



**BUDGET AND STATISTICAL REPORT  
SEPTEMBER 30, 2009**



**GENERAL FUND**

**Comparative Balance Sheet (Unaudited)  
As of September 30, 2009**

	Sept 30, 2008	Sept 30, 2009
<b>ASSETS</b>		
Cash, Investments & Other Assets	\$ 27,233,236	\$ 9,281,521
Receivables & Prepaids	22,786,929	14,995,787
Due from Other Funds	2,497,403	1,277,980
<i>Total Assets</i>	<u>52,517,567</u>	<u>25,555,287</u>
<b>LIABILITIES</b>		
Accounts Payable *	12,123,837	9,050,519
Due to Other Funds / Other Governments	13,049,731	4,013,355
<i>Total Liabilities</i>	<u>25,173,569</u>	<u>13,063,873</u>
<b>FUND BALANCE</b>		
Fund Balance, Beginning of Year	45,727,619	18,447,554
Revenues Over (Under) Expenditures	(18,383,621)	(5,956,140)
<i>Total Fund Balance</i>	<u>27,343,998</u>	<u>12,491,414</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 52,517,567</u>	<u>\$ 25,555,287</u>

\* Accounts Payable includes Accrued Payroll & Related Items and Deferred Revenue & Customer Deposits

**Statement of Sources & Uses of Funds (Unaudited)  
For the Period Ending September 30, 2009**

	YTD Actual	%	of Total	Annual Budget	Budget Remaining
<b>SOURCES OF FUNDS</b>					
Beginning Fund Balance	\$ 18,447,554	30%		18,447,554	\$ -
Room / Gaming Tax	34,835,778	57%		177,000,000	(142,164,222)
Charges for Services - LVCC	6,132,426	10%		44,233,700	(38,101,274)
Other *	1,929,670	3%		8,859,225	(6,929,555)
<i>Total Sources</i>	<u>\$ 61,345,429</u>	<u>100%</u>		<u>\$ 248,540,479</u>	<u>\$ (187,195,050)</u>
<b>USES OF FUNDS</b>					
General Government	\$ 3,366,471	5%		\$ 11,365,300	\$ 7,998,829
Advertising	14,694,243	24%		86,464,300	71,770,057
Marketing	6,885,936	11%		28,748,270	21,862,334
Operations	8,000,747	13%		37,957,700	29,956,953
Community Support & Events **	8,909,627	15%		26,652,389	17,742,762
Other ***	6,996,991	11%		40,686,795	33,689,804
Ending Fund Balance	12,491,414	20%		16,665,725	4,174,311
<i>Total Uses</i>	<u>\$ 61,345,429</u>	<u>100%</u>		<u>\$ 248,540,479</u>	<u>\$ 187,195,050</u>

\* Other Sources includes gaming taxes, Cashman Center facility charges, other charges & fees, and interest earnings.

\*\* Community Support and Events includes Collection Allocation, grants, Las Vegas Events and special events

\*\*\* Other Uses includes operating transfers to the capital and debt service funds.



**GROSS ROOM TAX REVENUE**  
 FY 2010 Through September 30, 2009

**Comparison of FY 2009 Actual to FY 2010 Actual**

Month				Variation			
Activity	Received	FY 09 Actual	FY 10 Actual	Month	YTD	% Month	% YTD
Jun	Aug	\$ 16,529,606	\$ 11,295,406	\$ (5,234,200)	\$ (5,234,200)	-31.7%	-31.7%
Jul	Sep	15,253,433	12,047,773	\$ (3,205,660)	\$ (8,439,860)	-21.0%	-26.6%
Aug	Oct	16,387,850	11,492,600 *	\$ (4,895,250)	\$ (13,335,110)	-29.9%	-27.7%
Sep	Nov	17,040,604					
Oct	Dec	17,069,676					
Nov	Jan	14,094,823					
Dec	Feb	11,023,651					
Jan	Mar	13,441,466					
Feb	Apr	13,544,611					
Mar	May	13,921,781					
Apr	Jun	14,307,316					
May	Jul	14,112,176					
		<b>\$ 176,726,992</b>	<b>\$ 34,835,778</b>				

**Comparison of FY 2010 Budget to Actual**

Month				Variation			
Activity	Received	FY 10 Budget	FY 10 Actual	Month	YTD	% Month	% YTD
Jun	Aug	\$ 12,850,000	\$ 11,295,406	\$ (1,554,594)	\$ (1,554,594)	-12.1%	-12.1%
Jul	Sep	13,600,000	12,047,773	\$ (1,552,227)	\$ (3,106,822)	-11.4%	-11.7%
Aug	Oct	13,850,000	11,492,600 *	\$ (2,357,400)	\$ (5,464,222)	-17.0%	-13.6%
Sep	Nov	14,750,000					
Oct	Dec	17,100,000					
Nov	Jan	13,750,000					
Dec	Feb	11,100,000					
Jan	Mar	14,600,000					
Feb	Apr	14,250,000					
Mar	May	17,000,000					
Apr	Jun	17,500,000					
May	Jul	16,650,000					
		<b>\$ 177,000,000</b>	<b>\$ 34,835,778</b>				

\*Current month room tax is a preliminary estimate based on Clark County hotel/motel collections.



**AVERAGE DAILY RATE AND  
OCCUPANCY**

**AVERAGE DAILY RATE**

	FY 2009	FY 2010	Variation	
			Month	YTD
June	\$ 87.28	\$ 62.84	-28.0%	-28.0%
July	79.47	62.95	-20.8%	-24.6%
August	83.96	62.18 *	-25.9%	-25.0%
September	95.24			
October	92.12			
November	83.30			
December	67.59			
January	82.55			
February	79.23			
March	71.52			
April	74.61			
May	74.08			
<b>Average</b>	<b>\$ 80.91</b>	<b>\$ 62.66</b>		

Average Daily Rate is a blended average of the taxable rates for all of the hotels and motel units in the Las Vegas, Laughlin and Mesquite areas

\*Preliminary numbers, all entities have not reported room tax collection.

**OCCUPANCY RATE**

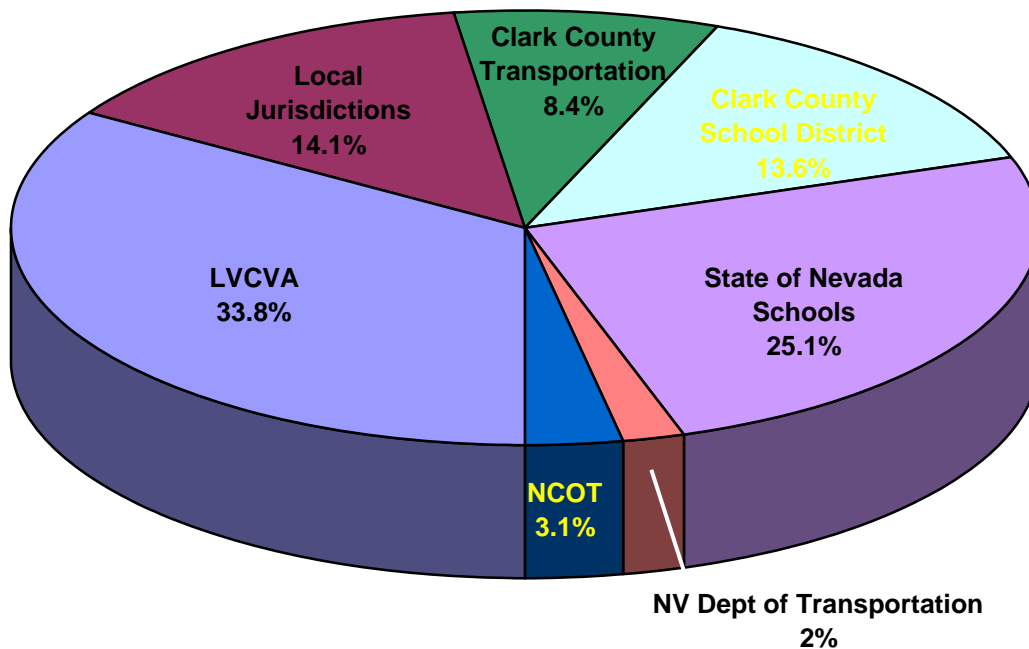
	FY 2009	FY 2010	Variation	
			MONTH	YTD
June	87.7%	81.3%	-7.3%	-7.3%
July	85.8%	83.5%	-2.7%	-5.0%
August	86.8%	80.7%	-7.0%	-5.7%
September	82.3%			
October	82.4%			
November	77.7%			
December	71.6%			
January	71.4%			
February	82.9%			
March	85.0%			
April	86.9%			
May	83.6%			
<b>Average</b>	<b>82.0%</b>	<b>81.8%</b>		



**COUNTY-WIDE ROOM TAX  
FISCAL YEAR 2010**

		Amount	Percent
<b>LVCVA Retains for Operations &amp; Marketing</b>		<b>\$ 149,600,000</b>	<b>33.8%</b>
4 - 5% distributed to LVCVA	\$ 177,000,000		
(Less Collection Allocation Paid to Entities)	(17,700,000)		
(Less Debt Service for Transportation)	(8,700,000)		
(Less Grants Paid to Entities & Organizations)	(1,000,000)		
<b>Portion Distributed to Entity / Jurisdiction</b>		<b>62,200,000</b>	<b>14.1%</b>
1 - 2% Room Tax Retained by Entity	43,500,000		
Collection Allocation Grants to Entities	17,700,000		
Other Grants to Entities	1,000,000		
<b>Clark County Transportation (1%)</b>		<b>37,000,000</b>	<b>8.4%</b>
<b>Clark County School District (1 5/8%)</b>		<b>60,125,000</b>	<b>13.6%</b>
<b>Nevada Department of Transportation</b>		<b>8,700,000</b>	<b>2.0%</b>
<b>State of Nevada Schools (3%)</b>		<b>111,000,000</b>	<b>25.1%</b>
<b>State of Nevada Tourism (3/8%)</b>		<b>13,875,000</b>	<b>3.1%</b>
<b>TOTAL 9% ROOM TAX</b>		<b>\$ 442,500,000</b>	<b>100.0%</b>

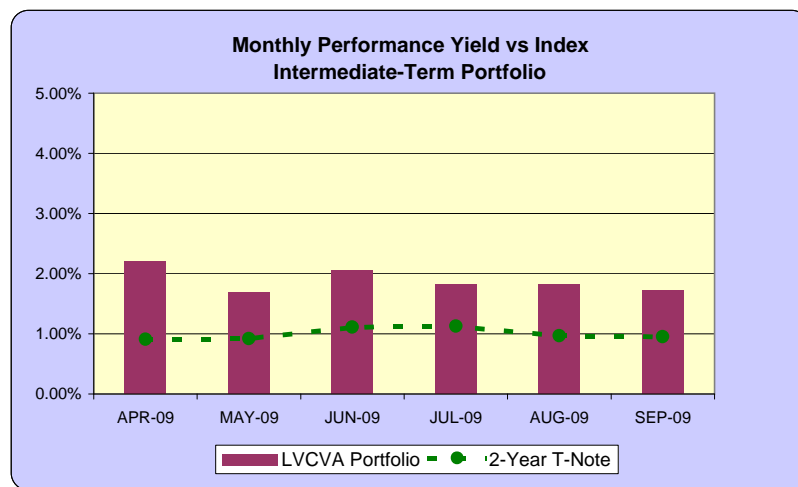
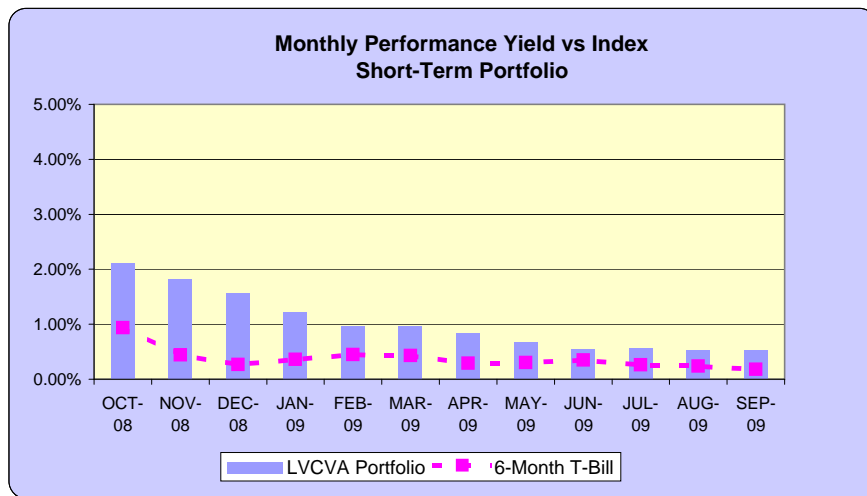
Based on LVCVA's Forecasted Room Tax



**Portfolio as of September 30, 2009**

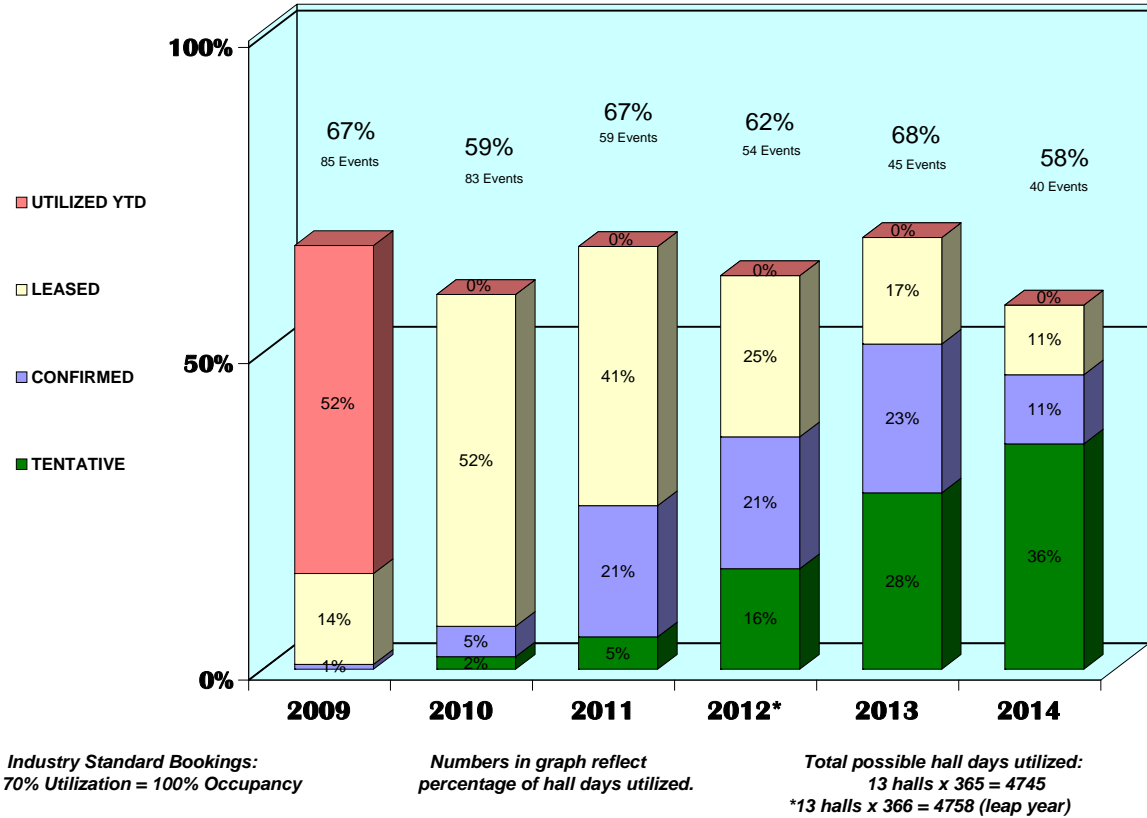
	U.S. FEDERAL AGENCY	MONEY MARKET	LOCAL GOVT	REPURCHASE AGREEMENT	TOTAL
Authorized Limits*	80%	30%	40%	20%	
Method of Investment	40%	22%	30%	8%	
GENERAL FUND	\$ -	\$ 987,234	\$ 2,481,025	\$ 5,296,138	\$ 8,764,397
CAPITAL FUND	35,979,076	23,476,717	17,923,102	-	77,378,895
OTHER AGENCY FUNDS**	-	6,714,040	4,457,268	-	11,171,308
DEBT SERVICE FUNDS	13,988,473	5,972,635	14,803,662	-	34,764,770
<b>TOTALS</b>	<b>\$ 49,967,549</b>	<b>\$ 37,150,626</b>	<b>\$ 39,665,057</b>	<b>\$ 5,296,138</b>	<b>\$ 132,079,370</b>

\* To ensure diversification of the LVCVA's portfolio, the investment policy contains the maximum levels for each type of investment.  
 \*\* Legally restricted for Nevada Department of Transportation expenditures.





**LAS VEGAS CONVENTION AND VISITORS AUTHORITY  
LVCC EXHIBIT HALL BOOKING OVERVIEW  
SELLABLE UTILIZATION ONLY  
NINE MONTHS ENDING 9/30/09**



	2009	2010	2011	2012*	2013	2014
TENTATIVE	0%	2%	5%	16%	28%	36%
CONFIRMED	1%	5%	21%	21%	23%	11%
LEASED	14%	52%	41%	25%	17%	11%
UTILIZED YTD	52%	0%	0%	0%	0%	0%
<b>SELLABLE UTILIZATION</b>	<b>67%</b>	<b>59%</b>	<b>67%</b>	<b>62%</b>	<b>68%</b>	<b>58%</b>
REPAIR & MAINTENANCE**	9%	8%	0%	0%	0%	0%
<b>TOTAL UTILIZATION</b>	<b>76%</b>	<b>67%</b>	<b>67%</b>	<b>62%</b>	<b>68%</b>	<b>58%</b>

\*Percentages reflect ONLY Exhibit Hall Usage for Tradeshows.

\*\*Repair & Maintenance percentage - Exhibit halls that have been scheduled for routine repair & maintenance but could be leased, if needed.



**APPENDIX A  
INVESTMENT REPORT  
(UNAUDITED)  
SEPTEMBER, 2009**



September 2009

Las Vegas Convention and Visitors Authority  
Investment Report

**INVESTMENT OBJECTIVE**

The primary objectives of the Las Vegas Convention and Visitors Authority investment policy are to minimize risk, ensure that cash is available when needed, and ensure a competitive rate of return while complying with the laws of the State of Nevada. The

**REQUIREMENTS AND COMPLIANCE**

AS OF SEPTEMBER 30, 2009

ITEM	REQUIREMENTS	ACTUAL PORTFOLIO						
Investment Maturity	The LVCVA will not directly invest in securities maturing more than 5 years from the date of settlement. Securities that mature between 2-5 years from the date of settlement shall not exceed 5% of the total portfolio. <b>LVCVA Portfolio Weighted Average Days to Maturity = 167 days</b> <b>Farthest Maturity Date = 6/1/12 for a total of 978 days</b>	<b>In Compliance</b>						
Return on Investments	The current investment strategy employed by the LVCVA is passive (hold until maturity). Given this strategy, each category of the LVCVA investment portfolio will be benchmarked on an average weighted yield to no more than 50 basis points below it's respe  <b>Overall Portfolio Yield = 0.57%</b>  <table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Portfolio Yield</u></td> <td style="text-align: center;"><u>Benchmark Index Yield</u></td> </tr> <tr> <td style="text-align: center;">Short Term = 0.52%</td> <td style="text-align: center;">6-Month T-Bill = 0.18%</td> </tr> <tr> <td style="text-align: center;">Intermediate Term = 1.72%</td> <td style="text-align: center;">2-Year T-Note = 0.95%</td> </tr> </table>	<u>Portfolio Yield</u>	<u>Benchmark Index Yield</u>	Short Term = 0.52%	6-Month T-Bill = 0.18%	Intermediate Term = 1.72%	2-Year T-Note = 0.95%	<b>In Compliance</b>
<u>Portfolio Yield</u>	<u>Benchmark Index Yield</u>							
Short Term = 0.52%	6-Month T-Bill = 0.18%							
Intermediate Term = 1.72%	2-Year T-Note = 0.95%							
Diversification	Diversification standards by investment type should fall within established maximum allocations as listed below.	<b>In Compliance</b>						

INVESTMENT CATEGORY	MAXIMUM MATURITY	AUTHORIZED LIMIT		QUALITY LIMITS	ACTUAL PORTFOLIO
U.S. Federal Agency	5 Years	80%		N/A	38%
U.S. Treasury	5 Years	80%		N/A	0%
Money Market Funds	N/A	30%		AAA	28%
Commercial Paper	270 Days	20%		A1/P1	0%
Certificate of Deposit	1 Year	5%		A1/P1	0%
Bankers' Acceptance	180 Days	20%		A1/P1	0%
Local Government Investment Pool	N/A	40%		N/A	30%
Repurchase Agreements	7 Days	20%		a Primary Dealer	4%
<b>Total</b>					<b>100%</b>

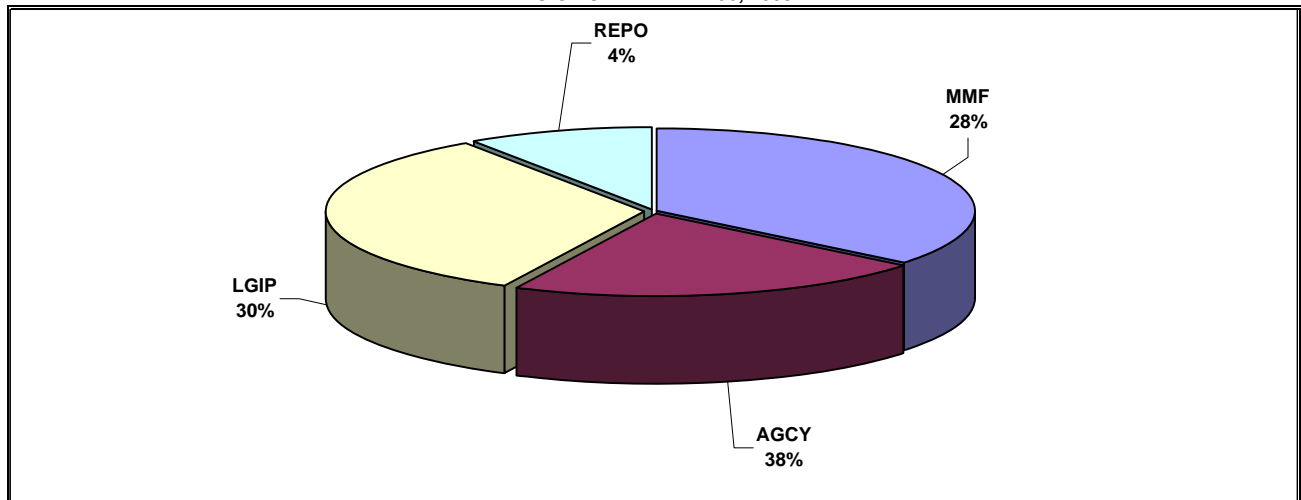
The LVCVA's total investment portfolio is diversified into various types of assets which are allowed by its investment policy and by Nevada Revised Statutes. A summary breakdown of the assets is as follows:

**LVCVA PORTFOLIO OVERVIEW**  
AS OF SEPTEMBER 30, 2009

ASSET TYPE	MARKET VALUE	FACE VALUE	ORIGINAL COST	UNREALIZED GAIN / (LOSS)
U.S. Federal Agency (AGCY)	\$ 50,140,430	\$ 50,000,000	\$ 49,967,549	\$ 172,881
Money Market Funds (MMF)	37,150,626	37,150,626	37,150,626	-
Local Government Investment Pool (LGIP)	39,665,057	39,665,057	39,665,057	-
Repurchase Agreements (REPO)	5,296,138	5,296,138	5,296,138	-
<b>Total Portfolio</b>	<b>\$ 132,252,251</b>	<b>\$ 132,111,821</b>	<b>\$ 132,079,370</b>	<b>\$ 172,881</b>

Note - The unrealized gain / loss is based on market values at the end of the period versus the cost of the investments. The gain / loss is "unrealized" because the LVCVA's current investment strategy is to buy and hold investments until maturity.

**LVCVA INVESTMENT PORTFOLIO**  
BY ASSET TYPE  
AS OF SEPTEMBER 30, 2009



Note - the percentages displayed in the pie chart above are based on investment cost

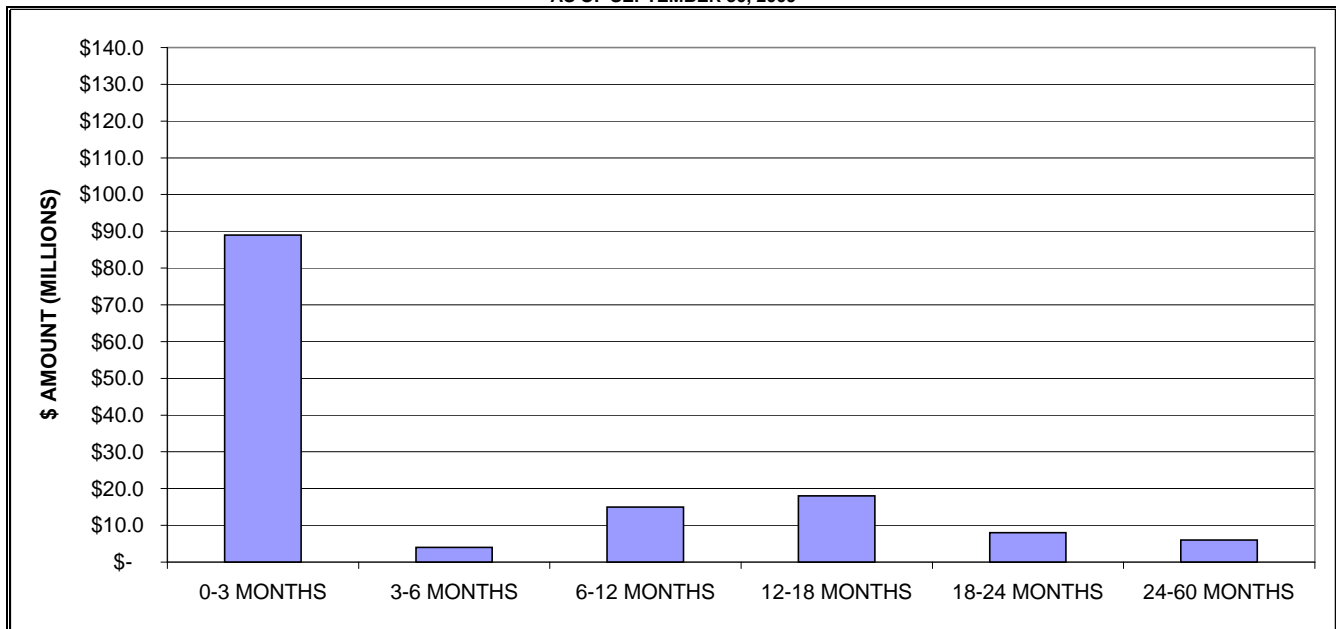
The LVCVA investment portfolio's yield, maturity and interest earnings breakdown is as follows:

**LVCVA INVESTMENT PORTFOLIO  
MATURITY AND EARNINGS OVERVIEW  
AS OF SEPTEMBER 30, 2009**

ASSET TYPE	YIELD TO MATURITY (weighted avg)	DAYS TO MATURITY (weighted avg)	QUARTERLY INTEREST EARNINGS
U.S. Federal Agency (AGCY)	1.17%	381	179,217
Money Market Funds (MMF)	0.07%	1	9,740
Local Government Investment Pool (LGIP)	0.23%	1	42,577
Repurchase Agreements (REPO)	0.10%	1	2,555
<b>Total Portfolio</b>	<b>0.57%</b>	<b>167</b>	<b>\$ 234,089</b>

The LVCVA's investment policy maintains that the investment portfolio be structured such that securities mature to meet the cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market prior to maturity. Moreover, the investment policy also stipulates that the maximum term of any investment directly owned by the Authority be no greater than five years from date of settlement. The chart below displays the allocations for specific maturity intervals of the investment portfolio:

**LVCVA INVESTMENT PORTFOLIO  
DISTRIBUTION BY MATURITY  
AS OF SEPTEMBER 30, 2009**



# *LVCVA INVESTMENT REPORT BY FUND*

## *MONTH ENDED SEPTEMBER 30, 2009*

<i>BUY #</i>	<i>MATURITY DATE</i>	<i>SETTLEMENT DATE</i>	<i>DESCRIPTION</i>	<i>YIELD-TO-MATURITY</i>	<i>FACE VALUE</i>	<i>ORIGINAL COST</i>	
<i>01- GENERAL FUND</i>							
REPO		9/30/2009	REPO	0.1001%	\$5,296,138.10	\$5,296,138.10	
STATE-01		9/30/2009	STATE POOL	0.2311%	\$2,481,025.09	\$2,481,025.09	
WF-01		9/30/2009	MONEY MARKET	0.0100%	\$987,233.66	\$987,233.66	
					<b>TOTAL OPEN</b>	<b>INVESTMENTS</b>	<b>\$8,764,396.85</b>

### *21- CAPITAL IMPROVEMENT & REPLACEMENT*

STATE-21		9/30/2009	STATE POOL	0.2311%	\$17,923,101.80	\$17,923,101.80
WF-21		9/30/2009	MONEY MARKET	0.0100%	\$23,476,716.84	\$23,476,716.84
09-028	1/29/2010	2/19/2009	FHLMC	0.9185%	\$1,000,000.00	\$991,400.00
08-042	2/26/2010	2/26/2008	FHLB	3.1250%	\$1,000,000.00	\$1,000,000.00
09-045	3/25/2010	3/25/2009	FHLB	0.9300%	\$2,000,000.00	\$2,000,000.00
09-058	6/1/2010	6/1/2009	FHLB	0.5000%	\$2,000,000.00	\$2,000,000.00
09-059	6/1/2010	6/1/2009	FHLB	0.5200%	\$2,000,000.00	\$2,000,000.00
09-063	6/10/2010	6/11/2009	FHLB	0.5600%	\$2,000,000.00	\$1,988,675.56
09-041	6/16/2010	3/16/2009	FHLB	1.2500%	\$2,000,000.00	\$2,000,000.00
09-046	9/30/2010	3/30/2009	FHLB	1.2500%	\$2,000,000.00	\$2,000,000.00
09-057	12/3/2010	6/3/2009	FHLB	0.5000%	\$2,000,000.00	\$2,000,000.00
09-056	12/8/2010	6/8/2009	FHLB	0.6250%	\$2,000,000.00	\$2,000,000.00
09-060	12/16/2010	6/16/2009	FFCM	0.8000%	\$2,000,000.00	\$2,000,000.00
09-017	12/30/2010	12/30/2008	FHLMC	2.0000%	\$2,000,000.00	\$2,000,000.00
09-022	2/11/2011	2/11/2009	FNMA	2.0000%	\$1,000,000.00	\$1,000,000.00
09-033	2/25/2011	2/25/2009	FHLMC	2.0000%	\$1,000,000.00	\$1,000,000.00
09-036	3/2/2011	3/2/2009	FFCM	1.8000%	\$2,000,000.00	\$2,000,000.00
09-049	5/20/2011	5/20/2009	FNMA	1.2500%	\$2,000,000.00	\$2,000,000.00
09-050	5/27/2011	5/27/2009	FNMA	1.0000%	\$2,000,000.00	\$2,000,000.00

<i>BUY #</i>	<i>MATURITY DATE</i>	<i>SETTLEMENT DATE</i>	<i>DESCRIPTION</i>	<i>YIELD-TO-MATURITY</i>	<i>FACE VALUE</i>	<i>ORIGINAL COST</i>
<i>21- CAPITAL IMPROVEMENT &amp; REPLACEMENT</i>						
09-027	9/9/2011	3/9/2009	FNMA	2.1250%	\$2,000,000.00	\$2,000,000.00
09-047	4/9/2012	4/9/2009	FNMA	1.1008%	\$1,000,000.00	\$999,000.00
09-048	4/13/2012	4/13/2009	FHLB	2.0000%	\$1,000,000.00	\$1,000,000.00
09-051	6/4/2012	6/4/2009	FNMA	1.5000%	\$2,000,000.00	\$2,000,000.00
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$77,378,894.20</u></u>
<i>27- NDOT FUNDING (CAPITAL)</i>						
NDOT		9/30/2009	OTHER	0.3500%	\$6,714,039.96	\$6,714,039.96
STATE-27		9/30/2009	STATE POOL	0.2311%	\$4,457,268.08	\$4,457,268.08
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$11,171,308.04</u></u>
<i>43- 1998A BOND FUND</i>						
STATE-43		9/30/2009	STATE POOL	0.2311%	\$334,402.79	\$334,402.79
WF-43		9/30/2009	MONEY MARKET	0.0100%	\$1.24	\$1.24
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$334,404.03</u></u>
<i>45- 11/99 BOND FUND</i>						
WF-45		8/31/2009	MONEY MARKET	0.0100%	\$6,141.06	\$6,141.06
STATE-45		9/30/2009	STATE POOL	0.2311%	\$1,009,699.91	\$1,009,699.91
09-066	5/21/2010	8/28/2009	FHLMC	0.0305%	\$2,000,000.00	\$1,995,566.67
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$3,011,407.64</u></u>
<i>47- 2005 BOND FUND</i>						
WF-47		9/30/2009	MONEY MARKET	0.0100%	\$82.48	\$82.48
STATE-47		9/30/2009	STATE POOL	0.2311%	\$1,536,741.81	\$1,536,741.81
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$1,536,824.29</u></u>
<i>48- MPEP FUND (DEBT)</i>						

<i>BUY #</i>	<i>MATURITY DATE</i>	<i>SETTLEMENT DATE</i>	<i>DESCRIPTION</i>	<i>YIELD-TO-MATURITY</i>	<i>FACE VALUE</i>	<i>ORIGINAL COST</i>
<i>48- MPEP FUND (DEBT)</i>						
WF-48		9/30/2009	MONEY MARKET	0.0100%	\$5,053,352.27	\$5,053,352.27
STATE-48		9/30/2009	STATE POOL	0.2311%	\$10,556,050.05	\$10,556,050.05
09-044	6/30/2010	3/30/2009	FHLB	1.0000%	\$2,000,000.00	\$2,000,000.00
10-001	9/1/2010	9/30/2009	FNMA	0.3863%	\$2,000,000.00	\$1,992,906.66
09-062	12/16/2010	6/16/2009	FFCM	0.8000%	\$2,000,000.00	\$2,000,000.00
09-055	2/28/2011	5/28/2009	FHLB	1.0500%	\$2,000,000.00	\$2,000,000.00
09-053	5/27/2011	5/27/2009	FNMA	1.0000%	\$2,000,000.00	\$2,000,000.00
09-054	6/1/2012	6/1/2009	FNMA	2.1000%	\$2,000,000.00	\$2,000,000.00
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$27,602,308.98</u></u>
<i>49- 2007 BOND FUND</i>						
STATE-49		9/30/2009	STATE POOL	0.2311%	\$948,050.81	\$948,050.81
WF-49		9/30/2009	MONEY MARKET	0.0100%	\$93,664.71	\$93,664.71
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$1,041,715.52</u></u>
<i>50- 12/2007 BOND FUND</i>						
WF-50		9/30/2009	MONEY MARKET	0.0100%	\$819,384.10	\$819,384.10
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$819,384.10</u></u>
<i>51- NDOT FUNDING (DEBT SVC)</i>						
STATE-51		9/30/2009	STATE POOL	0.2311%	\$418,716.89	\$418,716.89
WF-51		9/30/2009	MONEY MARKET	0.0100%	\$9.26	\$9.26
<b>TOTAL OPEN INVESTMENTS</b>						<u><u>\$418,726.15</u></u>