

POPULAR ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2017

Clark County, Nevada



IN THIS REPORT

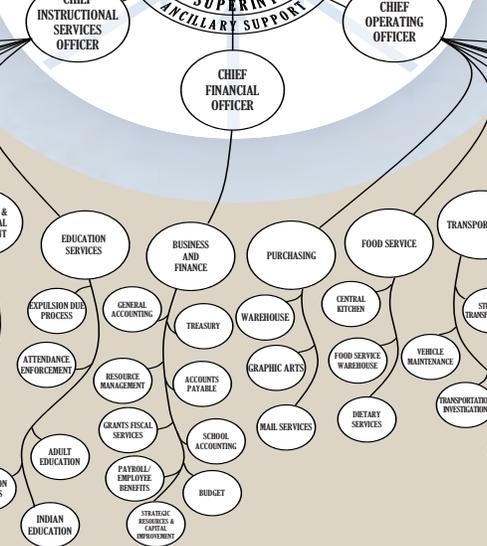
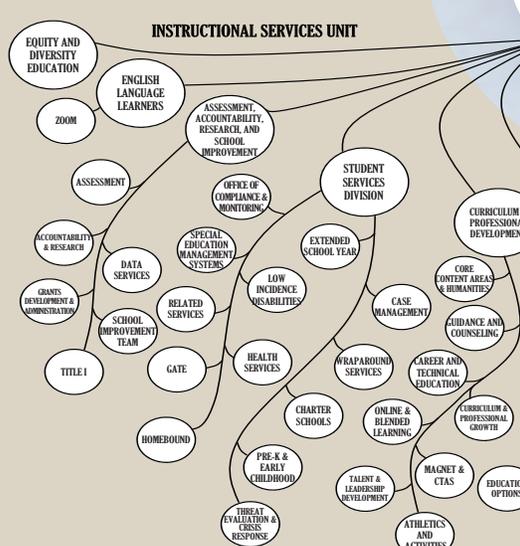
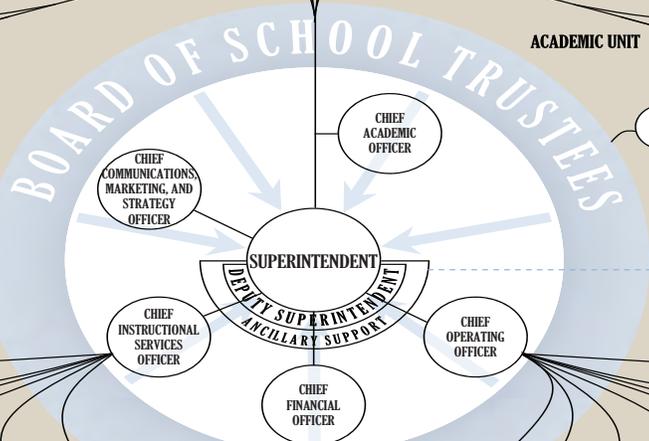
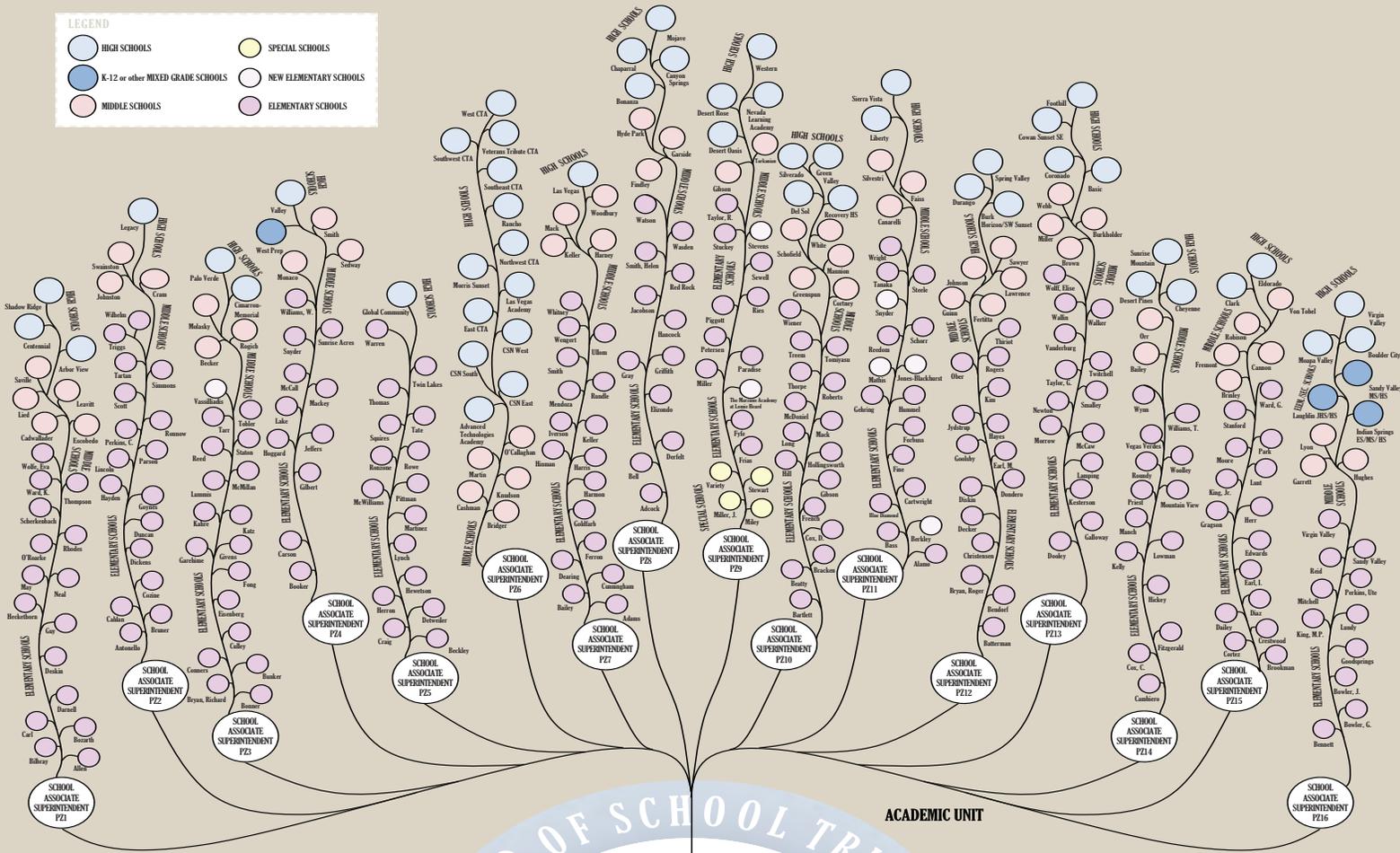
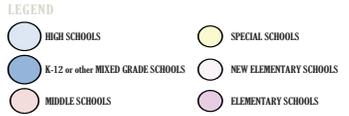
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BOARD OF SCHOOL TRUSTEES

From Left: Carolyn Edwards, Dr. Linda E. Young, Lola Brooks, Deanna L. Wright, Linda P. Cavazos, Chris Garvey, Kevin L. Child

ORGANIZATIONAL STRUCTURE



LETTER FROM THE SUPERINTENDENT



October 17, 2017

To the Citizens and Taxpayers of Clark County:

I am pleased to present the Clark County School District's (CCSD) Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2017, which demonstrates CCSD's prudent fiscal policies. All of our focus and efforts continue to have one purpose; to reach every student in every classroom, without exceptions, without excuses.

As Clark County's population increased, student enrollment also increased which resulted in growth for the last five consecutive school years. Enrollment for the 2016-2017 school year was 321,991, maintaining the Clark County School District as the fifth-largest school district in the nation. This represented an increase of 1,805 students from the previous year. The District faced several financial challenges in its significant growth spurt over the past several years. According to population and demographic projections, it will continue to face challenges associated with over-capacity schools and zoning as the population redistributes itself across the county and enrollment increases.

During the 2015 Legislative Session, Senate Bills 119 and 207 passed making possible the 2015 Capital Improvement Program. These statutes extend the authority of the District to issue bonds for construction and renovation of schools through 2025. The construction of seven new elementary schools and two replacement schools began in 2016. Six of the elementary schools and both replacement schools opened in August 2017 with one new elementary school scheduled to open in January 2018. More than 20 classroom additions are planned and estimated to open between 2018 and 2020. Additionally, four new elementary schools are currently under construction and are scheduled to open for the 2018-2019 school year. Over this 10-year period the District expects to receive \$4.1 billion in capital funds thanks to the Nevada Legislature.

In this school year, the District designated 38 schools as Zoom Schools in order to increase academic achievement at campuses with a high percentage of English Language Learners (ELL). All Zoom Schools received additional resources including free universal prekindergarten, smaller class sizes, a free full-day Summer Academy or 20-minute extended school day, and Zoom Reading Centers designed to provide student support in gaining key reading and academic language skills. The successful implementation and positive impact on students during the 2013-2014 and 2014-2015 school years led to a two-year extension with increased funding by the Nevada Legislature. This extension allowed for the expansion of the Zoom School program, which encompasses 31 elementary schools, 6 middle schools, and 1 high school, in the 2016-2017 school year.

The Nevada Growth Model tracks the achievement of students enrolled in Grades 4 through 8. This model tracks the educational growth of students and schools or the change in their individual or site achievement on a year-over-year basis. Growth is measured as a component of the Nevada School Performance Framework (NSPF), assigning a one- to five-star rating to each school. The NSPF assists the Clark County School District achieve its vision of increasing student achievement, reducing achievement gaps, and increasing high school graduation rates and college readiness. The results, which will be used to determine informational star ratings, are expected to be released before the end of 2017.

Hopefully, this document provides to you financial and academic information in a clear, concise, and understandable manner that represents we are doing more with less, but not expecting any less when it comes to our students' success.

Respectfully submitted,

A handwritten signature in black ink that reads "Pat Skorkowsky". The signature is written in a cursive, slightly slanted style.

Pat Skorkowsky
Superintendent of Schools



MESSAGE FROM THE CHIEF FINANCIAL OFFICER

The Clark County School District's Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2017, is intended to clearly communicate, in an open and transparent manner, our financial operations in an easy to understand format.

The PAFR summarizes the financial and operating results reported in our Comprehensive Annual Financial Report (CAFR). The CAFR is prepared in conformance with generally accepted accounting principles (GAAP). It includes audited financial statements, disclosures, opinions of our independent external auditors, and other detailed financial information. The independent external audit of the CAFR was performed by Eide Bailly LLP, in accordance with auditing standards generally accepted in the United States of America. Copies of the CAFR and the PAFR are available from the Business and Finance Unit and posted on our website at www.ccsd.net.

The PAFR is prepared on a non-GAAP basis and is unaudited. This report does not include information on all District funds, full disclosure of all material events, or notes to the financial statements.

CCSD wishes to thank all of the stakeholders who assist in providing quality education to our students, especially the Board of School Trustees, for their progressive direction and management.

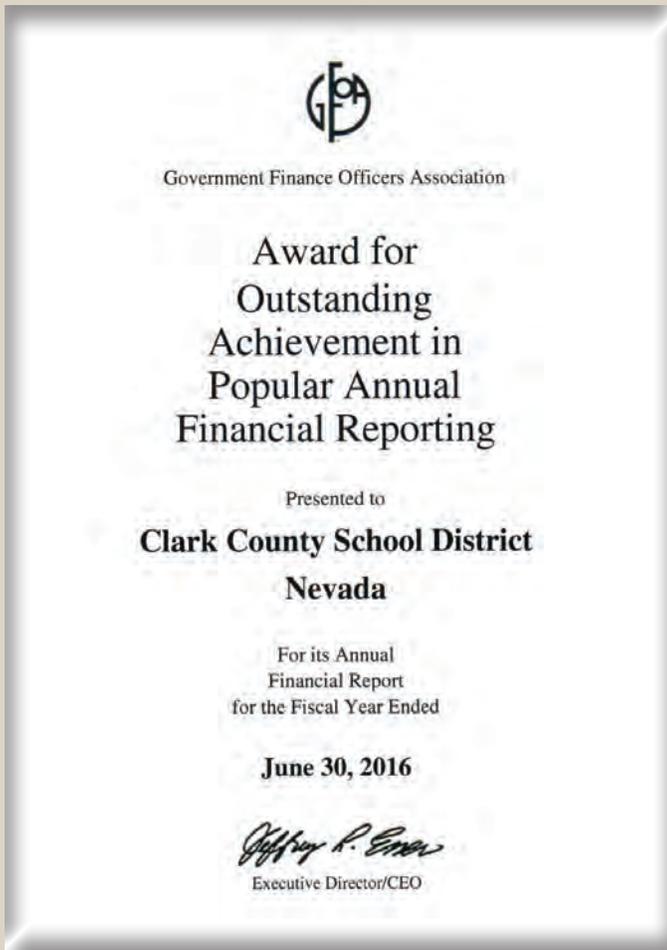
Respectfully submitted,

A handwritten signature in black ink, appearing to read 'JG', written over a light gray background.

Jason Goudie
Chief Financial Officer

RECOGNITION

PROFESSIONAL FINANCIAL AWARDS



The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Clark County School District for its Popular Annual Financial Report for the fiscal year ended June 30, 2016.

The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. Clark County School District has received a Popular Award for the last five consecutive years. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we will be submitting it to GFOA for consideration.



CCSD AT A GLANCE



	FY 2017	FY 2016
Total Students	321,991	320,186
Elementary	153,251	152,276
Middle	72,275	72,362
Senior High	94,247	93,563
Special	638	651
Adult	1,580	1,334
Total Schools	351	356
Elementary	216	217
Middle	59	59
Senior High	49	49
Alternative/Adult	19	23
Special	8	8
Students Receiving Special Services		
Free/Reduced Lunch Program	205,817	203,478
Special Education Programs	38,604	37,700
Transportation		
Buses	1,730	1,721
Students eligible to ride including special education	137,055	131,711
Miles traveled in previous school year	23.5 Million+	22.5 Million+
General Operating Fund Budget	Approx. \$2.3 Billion	Approx. \$2.3 Billion
General Operating Fund Resources (in thousands)		
Opening Fund Balance	\$71,835	\$105,624
Local sources	\$1,483,448	\$1,441,172
State sources	\$706,135	\$700,582
Federal sources	\$4,072	\$157
Ending Fund Balance	\$42,315	\$71,835
Student Ethnicity Distribution		
Hispanic/Latino	46.3 %	45.7 %
Caucasian	25.3 %	26.2 %
Black/African American	13.8 %	13.3 %
Multiracial	6.4 %	6.4 %
Asian	6.4 %	6.4 %
Hawaiian/Pacific Islander	1.6 %	1.6 %
Native American	0.4 %	0.4 %
Total Employees by Function	41,287	41,254
Instruction	26,547	26,727
Food service	2,887	2,772
Operation/maintenance of plant services	2,714	2,727
School administration	2,674	2,724
Student transportation	2,192	2,145
Student support	1,629	1,627
Instructional staff support	1,548	1,472
Central services	795	773
General administration	134	144
Facilities acquisition and construction services	119	101
Community services	48	42

ENROLLMENT & LOCAL ECONOMY

ENROLLMENT

The District's audited enrollment for the 2016-2017 school year was 321,991 students, an increase of 1,805 students from the previous school year. This represents the fifth consecutive year of student growth in the District.



LOCAL ECONOMY TRENDS

With a high quality of life and low cost of living, Clark County remains a top choice for relocation with Clark County's overall population increasing slightly in 2016, totaling over 2.21 million residents. The County increased in size by approximately 57,600 people from 2015 to 2016, a 2.7% increase. Personal income in Las Vegas increased 5.1% over the prior year to \$86 million. Clark County also saw an increase in employment of 2.0% from 2015 to 2016. The local unemployment rate has improved significantly from its high during the Great Recession; however, the unemployment rate of 5.0% was just behind the national average of 4.5% in June 2017.

Fiscal Year	Population ¹	Personal Income ² (dollars in thousands)	Number of Schools	Unemployment Rate ³
2008	1,996,542	73,640,621	341	5.80%
2009	1,986,145	74,026,395	347	6.60%
2010	2,006,347	69,457,349	352	13.90%
2011	2,036,358	70,428,593	357	13.20%
2012	1,966,630	71,777,369	357	12.00%
2013	2,008,654	77,373,382	357	9.70%
2014	2,062,253	77,298,937	357	8.30%
2015	2,102,238	81,821,005	357	7.00%
2016	2,147,641	85,970,490	356	6.20%
2017	2,205,207	N/A ⁴	351	5.00%

Sources: ¹ Southern Nevada Consensus Population Estimate, August 2016
² U.S. Bureau of Economic Analysis
³ NV Department of Employment, Training and Rehabilitation/Bureau of Labor Statistics
⁴ Still in the process of being collected



FINANCE INITIATIVES

BUDGET PROCESS AND TIMELINE

October 2016

- Budget calendar developed.

November 2016

- Discussion of budget process for Fiscal Year (FY) 2017-18.

January 2017

- Preliminary estimate of Districtwide enrollment for FY 2017-18.

March 2017

- Review estimated unit/division adjustments.
- Develop estimate of Property Tax revenues for FY 2017-18.
- Tentative Budget prepared.

April 2017

- Tentative Budget approved.
- Tentative Budget and Notice of Publication submitted to County Auditor and filed with Department of Education, Department of Taxation, and County Clerk.

May 2017

- Updated estimate of enrollment for FY 2017-18.
- Publication of budget in local newspaper.
- Public hearing and adoption of Final Budget.

June 2017

- Final Budget submitted to County Auditor and filed with Department of Education, Department of Taxation, and County Clerk.
- First funding allocation for school supplies for FY 2017-18.
- FY 2016-17 ends.

July 2017

- FY 2017-18 begins.

September 2017

- Publish FY 2017-18 Comprehensive Annual Budget based on Final Budget.
- Provide full time employee staffing targets for licensed, support, and administrative staffing to Human Resources.

October 2017

- Formulate FY 2017-18 budget adjustments based on prior year ending balance and actual new year enrollment.
- Second funding allocation for school supplies for FY 2017-18.

November 2017

- Report to NV Department of Education on FY 2016-17 actual and FY 2017-18 projected expenditures.

December 2017

- Amended Final Budget approved.
- Amended Final Budget submitted to County Auditor and filed with Department of Education, Department of Taxation, and County Clerk.

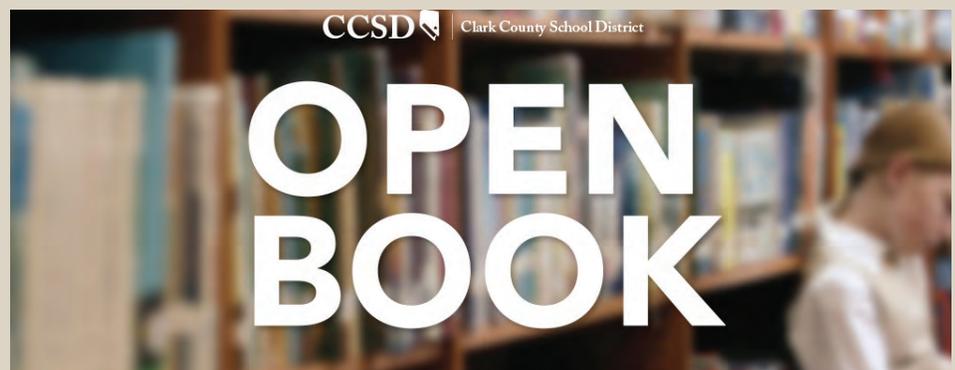
January 2018

- Final funding allocation for school supplies for FY 2017-18.

Note: Calendar is subject to change.

PERFORMANCE TRANSPARENCY

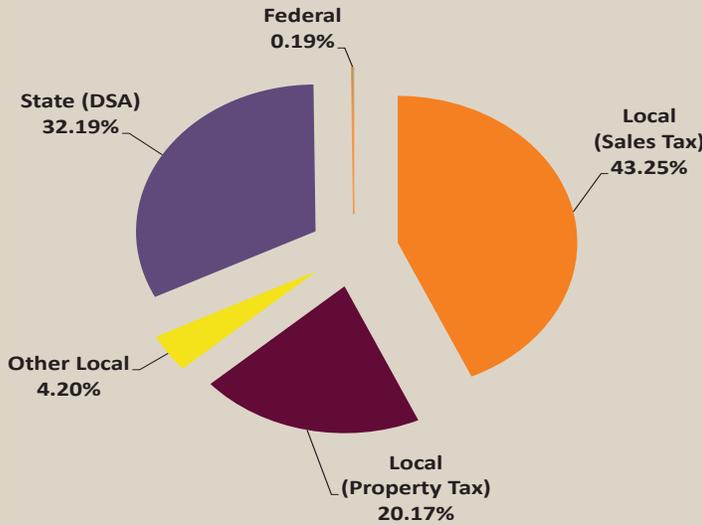
The District provides a website called “Open Book”. This website is designed to keep the public informed of how taxpayer money is being spent. Some of the interactive tools included display budgeted appropriations, staff positions by department and functional area, and budget by strategic imperative and focus area. An additional interactive tool has recently been added to display each school’s strategic budget. These tools provide transparency and accountability for the District’s budgeted appropriations and spending. The District encourages community feedback through an online “suggestion book” where visitors can submit ideas for additional budget savings. Open Book can be accessed on our website at openbook.ccsd.net.



FUNDING EDUCATION

CCSD is funded through a combination of local, state, federal, and other sources. CCSD uses fund accounting to ensure and to demonstrate compliance with government accounting and legal requirements.

The General Fund combined with the Special Education Fund is known as the General Operating Fund. Although they are required to be reported separately for external purposes, they are generally combined for budgeting and funding purposes.



General Operating Fund (includes Special Education Fund)

FY 17 Actual Revenues
(in thousands)

\$ 2,193,655

REVENUES (dollars in thousands)	FY 2017	FY 2016	FY 2015
Local sources	\$ 1,483,448	\$ 1,441,172	\$ 1,377,743
State sources	706,135	700,582	736,734
Federal sources	4,072	157	341
TOTAL REVENUES	\$ 2,193,655	\$ 2,141,911	\$ 2,114,818

THE NEVADA PLAN AND THE DSA

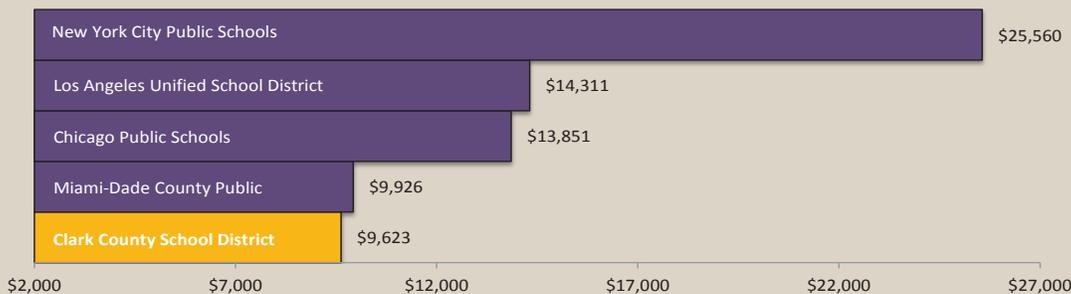
Funding for Nevada school districts is determined largely by the state through a funding program known as The Nevada Plan. School districts receive a specific amount of per-pupil funding from the State known as the Distributive School Account (DSA).

*Some adjustments not shown

$$\begin{aligned}
 & \text{Average Daily Enrollment} \\
 & \times \text{ (Multiply) Basic support rate} \\
 & = \text{Equals Basic support guarantee} \\
 & - \text{ (Less) Sales Tax} \\
 & - \text{ (Less) 1/3 Property Tax} \\
 & = \text{Equals DSA funding by the State}^*
 \end{aligned}$$

See page 18 - Glossary of Terms for definitions.

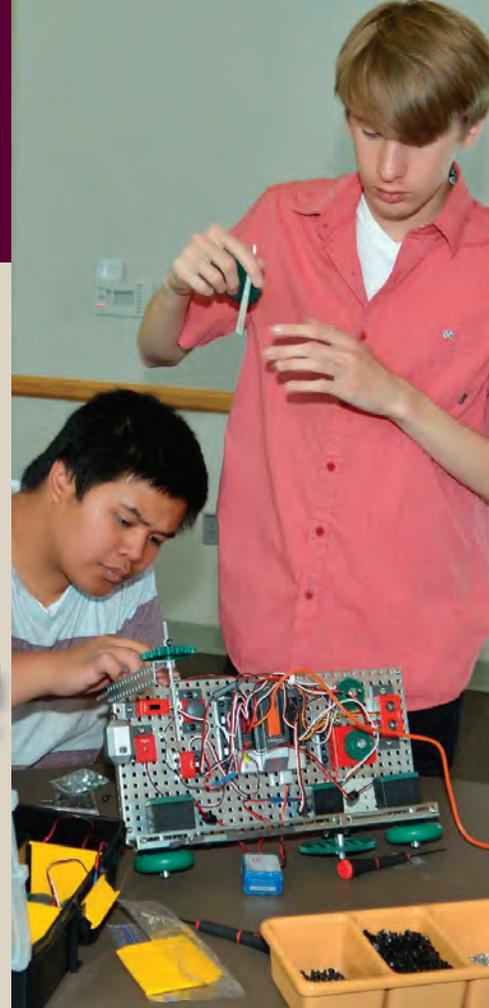
PER PUPIL FUNDING



Top five largest school districts in the U.S.

Source: Public Education Finances: 2015, U.S. Census Bureau

Note: Amounts include funding for capital and debt



REVENUES

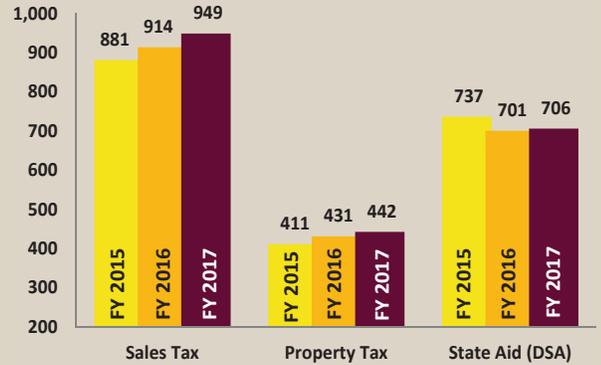


GENERAL OPERATING FUND

(includes Special Education Fund)

- The three largest revenue sources in the General Operating Fund are Sales tax, Property tax, and State aid, known as the DSA.
- Sales tax **INCREASED** by \$35 million due to a rise in the Sales and Use tax rate.
- Property taxes **INCREASED** by approximately \$11 million as property values improved.
- Overall DSA **INCREASED** by \$5 million as the number of students enrolled in special education programs increased and the basic support rate per pupil increased for school year 2016-2017.

Select General Operating Fund Revenue Sources

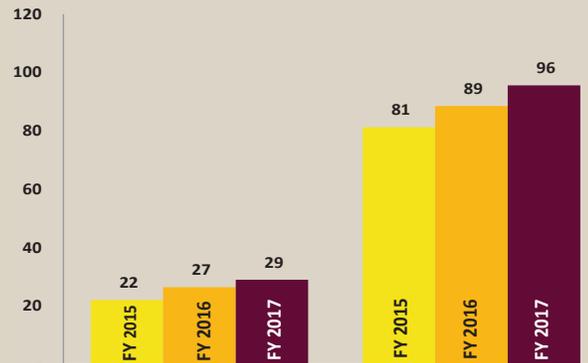


Dollars in millions

BOND FUND

- The two major revenue sources in the Bond Fund are the Real estate transfer tax and the Room tax. Both are pledged to service capital-related debt through transfers to the Debt Service Fund.
- The Real estate transfer tax **INCREASED** by approximately \$2 million due to the positive change in the housing market.
- The Room tax **INCREASED** by \$7 million reflecting higher visitor volume and room occupancy levels.

Select Bond Fund Revenue Sources

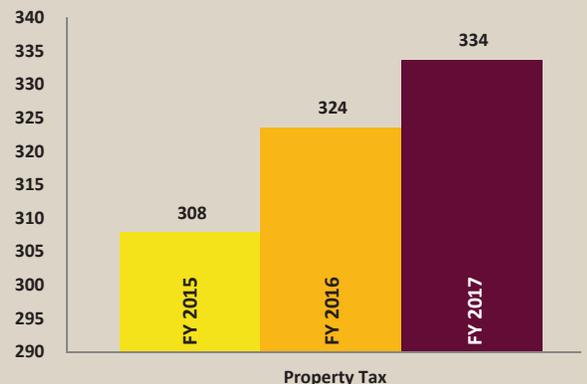


Dollars in millions

DEBT SERVICE FUND

- The main revenue source in the Debt Service Fund is Property tax.
- The District receives \$0.5534 for every \$100 in assessed valuation through property tax collections for capital-related debt service.
- Property taxes **INCREASED** \$10 million from the previous year as property values improved.

Select Debt Service Fund Revenue Sources

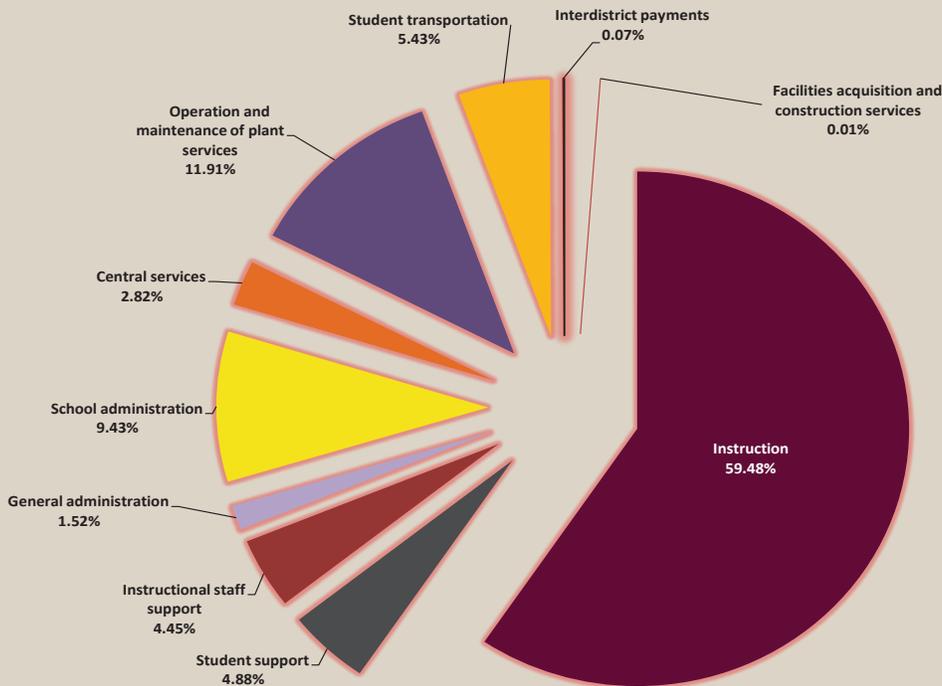


Dollars in millions

See page 18 - Glossary of Terms for definitions.

EXPENDITURES

Where the money goes



General Operating Fund (includes Special Education Fund)

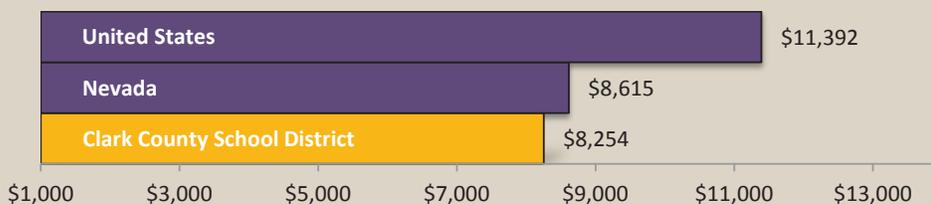
FY17 Actual Expenditures

(in thousands)

\$ 2,225,973

EXPENDITURES (dollars in thousands)	FY 2017	FY 2016	FY 2015
Instruction	\$ 1,324,287	\$ 1,298,328	\$ 1,274,669
Student support	108,613	107,451	101,967
Instructional staff support	98,975	108,377	106,266
General administration	33,783	31,116	24,985
School administration	209,948	199,627	194,394
Central services	62,752	58,163	57,645
Operation and maintenance of plant services	265,030	262,476	266,919
Student transportation	120,831	142,734	135,140
Interdistrict payments	1,615	1,341	1,187
Facilities acquisition and construction services	139	-	-
TOTAL EXPENDITURES	\$ 2,225,973	\$ 2,209,613	\$ 2,163,172

PER PUPIL CURRENT SPENDING



Source: U.S. Census Bureau
Note: Amounts exclude funding for capital and debt



FUNCTIONS

Instruction includes all activities directly associated with the interaction between teachers and students. This consists of teacher salaries and benefits, supplies (such as textbooks), and purchased instructional services. Also included here are teacher aides and instructional assistants.

Student support includes activities designed to assess and improve the well-being of students and supplement teaching, such as counselors, nurses, and psychologists.

Instructional staff support includes activities associated with assisting the instructional staff with the content and process of providing learning experiences for students, such as librarians, library aides, computer technicians, and clerical staff.

General administration includes activities concerned with establishing and administering policy in connection with operating the District such as Student Achievement Officers, Program Directors, insurance, and legal services.

School administration includes activities concerned with overall administrative responsibility for a school. This includes principals, assistant principals, deans, and clerical staff involved in the supervision of operations at a school.

Central services includes activities that support administrative and instructional functions such as accounting, budgeting, human resources, purchasing, and information technology.

Operation and maintenance of plant services includes activities concerned with keeping the physical schools and associated administrative buildings open, comfortable, and safe for use. Utilities, maintenance, grounds, custodial, and security services are included.

Student transportation includes activities concerned with the conveyance of students to and from school, as provided by state and federal law. It includes trips between home and school, as well as trips to school activities. This includes bus drivers, mechanics, fuel, new buses, and vehicles.

Interdistrict payments includes funds transferred to another school district, charter school, or other educational entity such as private schools.

Facilities acquisition and construction services includes activities concerned with acquiring land and buildings, remodeling buildings, constructing buildings and additions to buildings, initially installing or extending service systems and other built-in equipment, and improving sites.

See page 18 - Glossary of Terms for more definitions.

FINANCIAL POSITION



The Government-wide financial statements include the Statement of Net Position and the Statement of Activities which provide a broad, long-term overview of CCSD's finances. These financial statements report information on the District similar to private sector accounting with all governmental funds consolidated as *Governmental Activities* and the District's Food Service Enterprise Fund as a *Business-type Activity*. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

The Statement of Net Position (below) provides information on all of CCSD's assets and liabilities, with the difference between the two reported as net position or "net worth". Increases or decreases in net position serves as a useful indicator of whether the financial position of the District is improving or declining.

In fiscal year (FY) 2015, CCSD adopted a new accounting standard (GASBS No. 68) which required the District to report its proportionate share of the costs and obligations associated with pensions. This new standard recognizes a large pension liability on the Statement of Net Position, thus, Total Net Position continues to show a negative balance.

STATEMENT OF NET POSITION (dollars in millions)	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Pooled cash and investments	\$ 846	\$ 845	\$ 57	\$ 46	\$ 903	\$ 891
Other assets	327	383	27	27	354	410
Capital assets	4,357	4,240	12	12	4,369	4,252
Total assets	5,530	5,468	96	85	5,626	5,553
Deferred outflows of resources	857	492	11	7	868	499
Total assets and deferred outflows of resources	6,387	5,960	107	92	6,494	6,052
Accounts payable	106	88	1	1	107	89
Accrued salaries and benefits	309	274	1	1	310	275
Net pension liability	3,269	2,754	47	40	3,316	2,794
Other liabilities	2,916	3,002	2	2	2,918	3,004
Total liabilities	6,600	6,118	51	44	6,651	6,162
Deferred inflows of resources	223	356	4	6	227	362
Total liabilities and deferred inflows of resources	6,823	6,474	55	50	6,878	6,524
Net investment in capital assets	1,964	1,811	12	12	1,976	1,823
Restricted	308	317	-	-	308	317
Unrestricted	(2,708)	(2,642)	40	30	(2,668)	(2,612)
TOTAL NET POSITION	\$ (436)	\$ (514)	\$ 52	\$ 42	\$ (384)	\$ (472)

ASSETS

Pooled cash and investments is the amount of physical cash held by the District in checking accounts and on hand for purposes of paying expenses. Investments are made up of funds not needed to pay current expenses and allows the District to earn interest on its cash.

Other assets include other categories such as accounts receivable and inventories.

LIABILITIES

Accounts payable are items the District owes to individuals and companies who supply a service or good, and the expected payment is to be made within twelve months.

Other liabilities include amounts due to other entities and unearned revenues. This also in-

cludes long-term debt and obligations.

NET POSITION

Net investment in capital assets is the difference between the value of capital assets and the unpaid portion of debt that is financing those capital assets.

Restricted is the amount of assets or resources limited for a specific purpose.

Unrestricted is the difference between assets and liabilities not already included in net investment in capital assets and restricted net position. This resource is used when restricted amounts have been expended.

See page 18 - Glossary of Terms for more definitions.

DISTRICT'S DEBT

BOND RATINGS

A bond or credit rating is a rating given to the debt obligations of the District as assigned by nationally recognized statistical rating organizations. The letter designation represents the quality of the bonds; the higher the rating, the less risk a potential investor assumes. The benefits of having a strong bond rating are lower interest costs when issuing bonds since investors often times base part of their decision to buy bonds on the credit rating of the debt. Currently, the District has a "stable" outlook with Moody's Investor Services (Moody's) and Standard & Poor's (S&P) as of June 30, 2017.

Risk	Moody's	S&P
Highest Quality	Aaa	AAA
	Aa1	AA+
High Quality	Aa2	AA
	Aa3	AA- CCSD
Upper Medium	A1 CCSD	A+
	A2	A
	A3	A-
Medium Grade	Baa1	BBB+
	Baa2	BBB
	Baa3	BBB-

OUTSTANDING DEBT

The District issues bonds to provide proceeds for the District's construction and modernization program and for other major capital acquisitions. The Debt Service Fund services all of the bonds payable. The District also issues debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. The District receives the proceeds of a 1^{5/8} percent Room Tax collected within Clark County, and this revenue is reflected in total in the Bond Fund. The District currently has \$2.75 billion in outstanding debt as of June 30, 2017. While the District continues to paydown debt, it is also refunding old debt with new debt to significantly reduce interest expense.

DEBT PAYDOWN (dollars in millions)

Presented net of original issuance, discounts, and premiums.

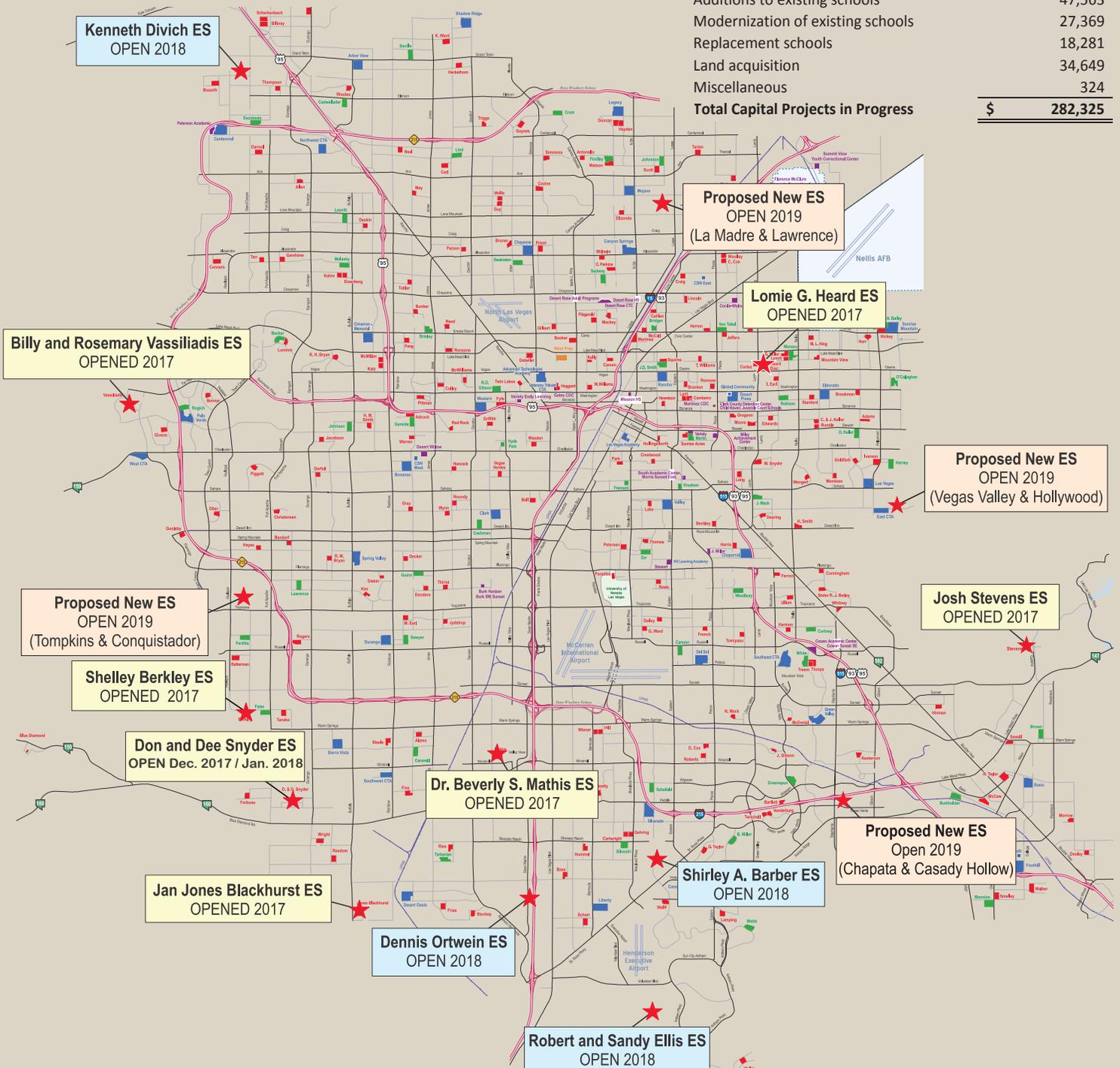


CAPITAL PROJECTS

The 2015 Nevada Legislature authorized funding to extend the District’s Capital Improvement Program for the next ten years. The construction of six new elementary schools and two replacement schools began in 2016 and opened in August 2017, with one elementary school scheduled to open in January 2018. Additionally, four new elementary schools are scheduled to open in 2018 and another four in 2019. The table below outlines programmed construction commitments by project as of June 30, 2017.

PROGRAMMED COMMITMENTS (dollars in thousands)

New Elementary schools	\$	154,139
Additions to existing schools		47,563
Modernization of existing schools		27,369
Replacement schools		18,281
Land acquisition		34,649
Miscellaneous		324
Total Capital Projects in Progress	\$	282,325



To learn more about the entire Capital Improvement Program visit our website at capitalimprovementplan.ccsd.net.

REORGANIZATION

The new law for the reorganization of the Clark County School District, Nevada Assembly Bill (AB) 394, was approved by the Nevada Legislature June 1, 2015. An updated version of the Bill, AB 469, was approved on April 25, 2017. The planning phases for the reorganization began during the 2016-2017 school year, with full implementation expected for the 2018-2019 school year.

The reorganization will address student achievement by empowering schools to pursue strategies tailored to their school sites. It will bring more people, especially parents and community leaders, to the table to address issues at the local school level. Each school has its own School Organizational Team, which will assist the principal in making important decisions and developing a strategic budget and a performance plan. The school principal, a non-voting member, will decide the number of licensed staff members on the team, which will determine the number of educational support professionals and parents.

Who serves on a School Organizational Team

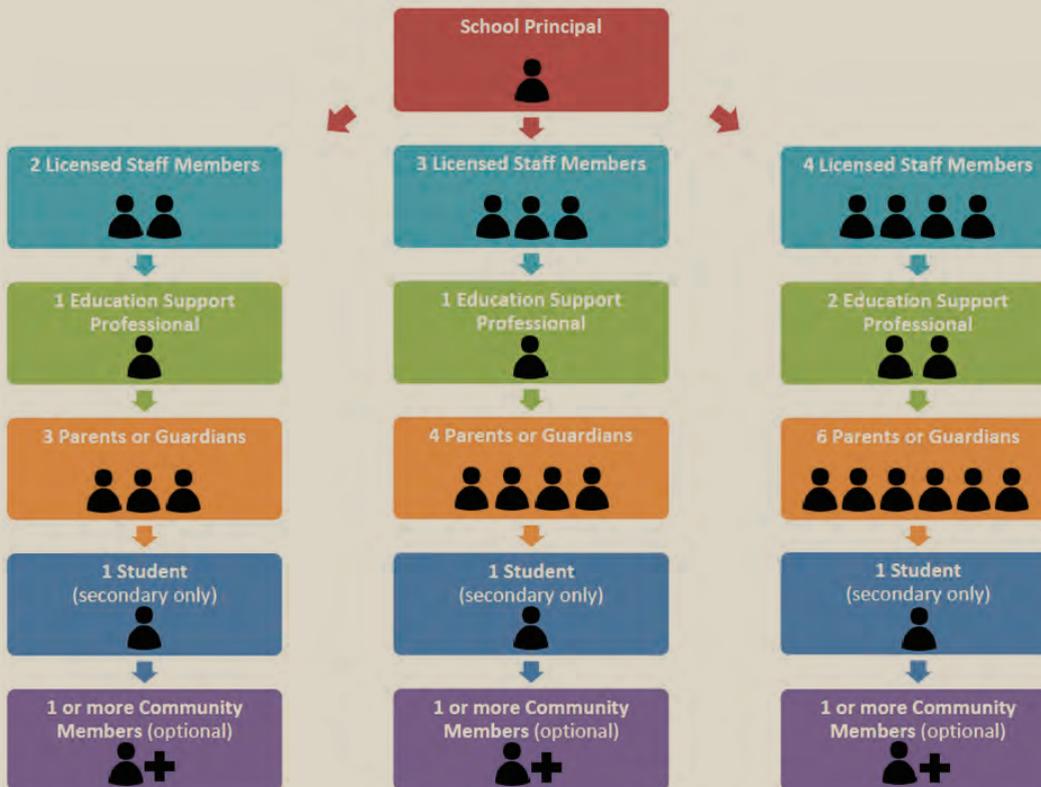
Voting Members consist of:

- 2 to 4 licensed staff members
- 1 or 2 educational support professionals
- 3, 4, or 6 parents, representing 50% of the total number of voting members

Non-Voting Members consist of:

- School principal
- 1 student representative in secondary schools (middle, junior high, and high schools)
- 1 or more community members (optional)

Possible School Organizational Team Compositions



For detailed information on the reorganization visit our website at reorg.ccsd.net.





EDUCATIONAL ACHIEVEMENTS

GRADUATION RATE

CCSD's preliminary graduation rate for the Class of 2017 is a record high 82.71%. Over the last seven years, the graduation rate has increased 23.37%. The increase in the graduation rate is also reflected in the number of graduates, as the Class of 2017 was CCSD's largest ever, with over 20,000 graduates.



Note: Class of 2017 is a preliminary rate and subject to change after a thorough data review and validation process.

23 MAGNET SCHOOLS RECOGNIZED

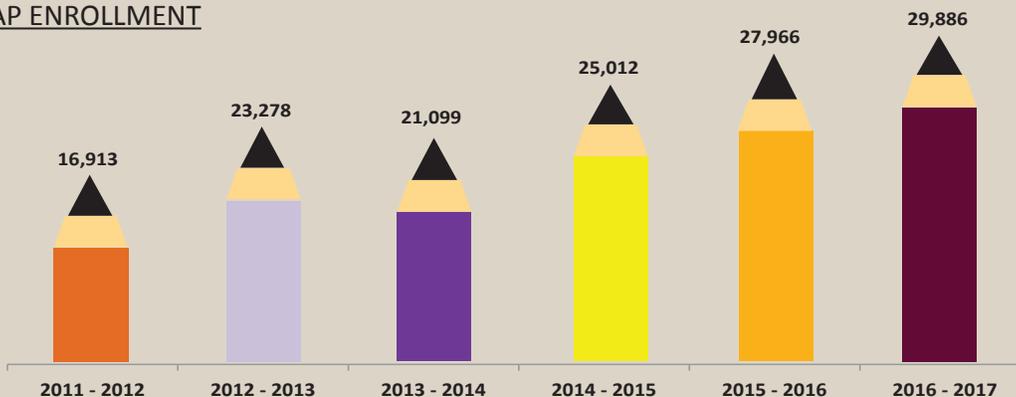
Magnet Schools of America recognized 23 CCSD Magnet schools for their outstanding programs and overall excellence during the 2016-2017 school year.

**9 Schools of Excellence Awards
and
14 Schools of Distinction Awards**

ADVANCED PLACEMENT

The Advanced Placement (AP) program enables students to take college-level courses and exams, and to earn college credit or placement while still in high school. Taking AP classes also increases eligibility for scholarships and makes students more attractive to colleges. Enrollment to this program has increased 77% in the last six years.

AP ENROLLMENT



Source: CCSD: Assessment, Accountability, Research & School Improvement
Note: 2016-2017 is a preliminary number and subject to change.

IN THE NEWS

CCSD RECEIVES MANY HONORS DURING SCHOOL YEAR 2016-17

- The Foothill High School marching band and color guard performed in the 2017 New Year's Day Tournament of Roses Parade in Pasadena, California. Foothill's appearance was the first time in the parade's 128-year history that a CCSD program was selected to perform at the event. 284 students marched in the parade.
- CCSD received the Western Region's 2017 Champions of Breakfast Award for the category, Implementation of an Innovative School Breakfast Program Model. This award recognizes schools and districts that operate exemplary school breakfast programs. CCSD implemented Second Chance Breakfast in 13 secondary schools and increased school breakfast participation by more than 20 percent in the last two years.
- Sandra L. Thompson Elementary School and Walter Bracken Elementary School's STEAM Academy were named National Title I Distinguished School by the National Title 1 Association. Thompson Elementary School was recognized for closing the achievement gap between student groups, while Bracken STEAM Academy was honored for excellence in servicing special populations of students (e.g., homeless, migrant, English language learners, etc.). Only 54 schools nationwide received this recognition.
- Clark High School student, Eshaan Vakil, won seven medals at the International History Olympiad in July 2016. The top 85 history students from 38 countries around the world competed at this event. Vakil is the first student from Nevada who has ever qualified and won at this event.
- Superintendent Pat Skorkowsky was selected as Superintendent of the year by Magnet Schools of America and as Nevada's Superintendent of the year by the Nevada Association of School Boards.
- Green Valley High School Madrigals Choir members were chosen to perform with the Rolling Stones at the T-Mobile Arena. They were the only high school selected to sing with them as the band typically selects college students or professionals.
- The Nevada Cattlemen's Association has named Rancho High School Chef Instructor, Philip Dell, Teacher of the Year for going above and beyond to incorporate agricultural topics and issues into his regular curriculum. Philip Dell was also a winner of Food Network's Chopped competition.
- School Transportation News presented CCSD Transportation Department Director, Shannon Evans, with its Leadership Award for 2016. The award is presented to those in the school transportation industry who have demonstrated sustained excellence. Director Evans oversees the largest publicly owned and operated school bus operation in the nation.
- Walter Bracken STEAM Academy and East Career and Technical Academy were two of only 10 schools in the nation to be recognized as National Demonstration Schools by the national Magnet Schools of America.
- Mechanical Technology students from East Career and Technical Academy won first place for Best-Themed Team for equipment and uniform appearance at the Welding Thunder Competition. East Career and Technical Academy was the only Nevada school to participate in the competition.
- Shirley and Bill Wallin Elementary School and Sandra L. Thompson Elementary School were recognized as National Blue Ribbon Schools for 2017 by the U.S. Department of Education. Only 342 schools nationally received this recognition.



GLOSSARY OF TERMS



Accrued salaries and benefits - The amount of liability remaining at the end of a reporting period that have been earned by employees but not yet paid to them.

Advanced Placement (AP) - College level courses offered in high school. The courses reflect what is taught in introductory college courses. At the end of the course, students take AP exams that may earn them college credit and/or placement into advanced courses in college.

Assessed Valuation - A valuation set upon real estate or other property by a government as a basis for levying taxes - 35% of market value.

Assets - Resources with present service capacity that the District presently controls.

Average Daily Enrollment (ADE) - Total number of pupils enrolled in and scheduled to attend a public school in a specific school district during a period of reporting divided by the number of days school is in session during that period.

Basic support rate - The per-pupil guaranteed amount of funding established each legislative session which is determined by demographic characteristics of the District.

Basic support guarantee - The amount of funding the District will receive through a combination of local and state revenues.

Bond - A written promise, generally under seal, to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically.

Bond Fund - A fund established to account for the costs of capital construction and improvements paid for with bond proceeds.

Budget - A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Budget, Amended Final - The finalized budget that has been adopted by the Board reflecting changes to the Final Budget previously approved and filed prior to January 1 with the Nevada Department of Taxation.

Budget, Final - The budget that has been ad-

opted by the Board and approved by the Nevada Department of Taxation prior to commencement of the new fiscal year.

Budget, Strategic - The budget that spans for a period of time of more than one year and aligns funds based on individual school needs.

Budget, Tentative - The budget that is initially prepared, published, and recorded by the District for the new fiscal year prior to its approval by the Nevada Department of Taxation.

Business-Type Activity - Are financed in whole or in part by fees charged to external parties for goods or services.

Comprehensive Annual Financial Report (CAFR) - Financial report that provides information on each individual fund.

Capital Assets - Assets that the District intends to hold or continue in use over a long period of time. Specifically, capital assets including land, improvement to land, easements, building, vehicles, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives that extend beyond a single reporting period.

Debt - An obligation resulting from the borrowing of money or from the purchase of goods and services.

Debt Service Fund - A fund established to account for the accumulation of resources for, and the payment of, long-term debt principal and interest.

Deferred Inflow of Resources - An acquisition of net position that is applicable to a future reporting period.

Deferred Outflow of Resources - A consumption of net position that is applicable to a future reporting period.

Expenditures - Total charges incurred, whether paid or unpaid, for current expenses, capital outlay, and debt service.

Enterprise Fund - A type of proprietary fund used to report an activity for which a fee is charged to external users for goods or services. The District has one of these funds to account for transactions relating to the food services provided to schools and other locations. Financing is provided by user charges and federal subsidies.

Financial Statements - A tabulation of

GLOSSARY OF TERMS

(continued)

amounts, derived from accounting records and expressed in words and dollars, that displays either 1) the financial position of the reporting unit at a moment in time; or 2) inflows and outflows of resources from transactions or other events during a period of time.

Fiscal Year (FY) - A twelve-month period of time to which the annual budget applies and at the end of which the District determines its financial position and the results of its operations. The District's fiscal year runs from July 1 through June 30.

Function - As applied to expenditures, this term references the accumulation of costs associated with a type of service or activity such as Instruction, School Administration, and Plant Maintenance and Operation. The District adheres to Nevada Revised Statutes for the coding of all expenditures. This coding is consistent nationally and enables comparisons of expenditure categories of school districts throughout the nation.

Fund - A fiscal and accounting entity which is comprised of a self-balancing set of accounts which reflect all assets, liabilities, equity, revenues, and expenditures (or expenses) necessary to disclose financial position and the results of operations. Funds are established as individual entities in order to segregate financial records for purposes of legal compliance, different natures of the activities performed, measurement of different objectives, and to facilitate management controls.

Fund Accounting - Accounting whereby nonprofit organizations and organizations in the public sector are measured by accountability instead of profitability. These organizations have a need for special reporting to financial statements users that show how money is spent, rather than how much profit was earned.

Fund Balance - Net position of a government fund (difference between assets, liabilities, deferred outflows of resources, and deferred inflows of resources).

Governmental Accounting Standards Board (GASB) - The independent organization that establishes and improves standards of accounting and financial reporting for U.S., state, and local government.

Generally Accepted Accounting Principles (GAAP) - Conventions, rules, and procedures that serve as the norm for the fair presen-

tation of financial statements.

General Fund - A fund established to account for resources and costs of operations associated with the District which are not required to be accounted for in other funds.

General Operating Fund - Is comprised of the General Fund and Special Education Fund.

Governmental Funds - Funds generally used to account for tax-supported activities. These include the general fund, special revenue funds, debt service funds and capital projects funds.

Government-wide Financial Statements - Financial statements that incorporate all of a government's governmental and business-type activities.

Liabilities - Present obligations to sacrifice resources that the government has little or no discretion to avoid.

Long-Term Debt - Debt with a maturity of more than one year after the date of issuance.

Net Pension Liability - The amount by which the total pension liability exceeds the pension plan's net position available for paying benefits.

Net Position - The residual of all other financial statement elements presented in a statement of financial position.

Net of original issuance, discounts, and premiums - The sum amount over/under the face value of an issued bond or tax-supported debt.

Refunding (debt) - A bond that is issued to retire an outstanding bond before it matures.

Revenues - Additions to the assets of a fund during a fiscal period that are available to finance the fund's expenditures during the fiscal year.

Special Education - Consists of direct instructional activities designed to deal with some of the following pupil exceptionalities: learning disabled, physically challenged, hearing impaired, and gifted and talented.

Special Education Fund - A fund established to account for transactions of the District relating to educational services provided to children with special needs.

Unearned Revenue - A liability for resources obtained prior to revenue recognition.



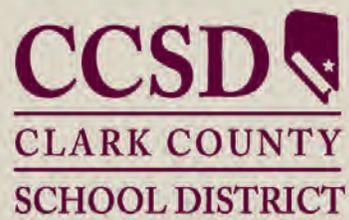
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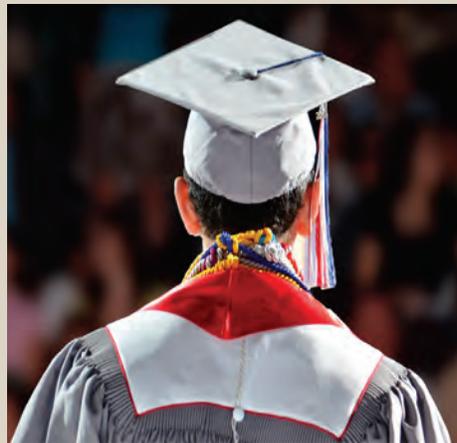
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Photographs provided by CCSD Communications Department



"All students progress in school and graduate prepared to succeed and contribute in a diverse global society."



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