

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2009**



**Report Prepared By:
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Photographs provided by CCSD Communication Dept.

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Member
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The Clark County Board of School Trustees is a dedicated group of community leaders who are elected to overlapping four-year terms and represent a specific geographic region of Clark County. Although each trustee represents a different region, they are dedicated to ensuring the success of every student in the district through clear, concise direction to the superintendent.

Vision Statement

All students have the knowledge, skills, attitudes, and values necessary to achieve academically, prosper economically, and participate in democracy.

CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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DISTRICT OFFICIALS

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Vice President

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Clerk

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Dr. Walt Rulffes

Chief Financial Officer

Jeff Weiler

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Finance & Operations

Chief Human Resources Officer

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Student Support Services

Associate Superintendents

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Edward Goldman

Joyce Haldeman

Billie Rayford

Facilities

Education Services

Community & Government Relations

Superintendent's Schools

Area Service Center Associate Superintendents

Andre Denson

Robert Alfaro

Jolene Wallace

TBA

Area Service Center 1

Area Service Center 2

Area Service Center 3

Area Service Center 4

Assistant Superintendents

Jhone Ebert

Patrice Johnson

Technology

Curriculum & Professional Development

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CLARK COUNTY
SCHOOL DISTRICT

Comprehensive Annual Financial Report

Introductory Section

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BOARD OF SCHOOL TRUSTEES

Terri Janison, President
Carolyn Edwards, Vice President
Sheila Moulton, Clerk
Chris Garvey, Member
Larry P. Mason, Member
Deanna L. Wright, Member
Dr. Linda E. Young, Member

Dr. Walt Rulffes, Superintendent

October 13, 2009

Terri Janison, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

The Comprehensive Annual Financial Report (CAFR) of the Clark County School District (District), Clark County, Nevada, for the fiscal year ended June 30, 2009, is submitted herewith in accordance with state statute. Nevada Revised Statute (NRS) 354.624 requires school districts to present to their respective boards within four months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the Clark County School District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the District. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Kafoury, Armstrong & Co., CPA's, a firm of licensed certified public accountants, was selected to perform the fiscal year 2009 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act of 1996 and related OMB Circular A-133. Kafoury, Armstrong & Co. concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the District's financial statements for the fiscal year ended June 30, 2009, are fairly presented in conformity with GAAP. The auditor's report on the basic financial statements is included as the first component of the financial section of this report. The auditor's report on the internal accounting controls of the District and statement regarding the District's use of monies in compliance with the purpose of each fund are included in the Compliance and Controls Section and will be filed as a public record pursuant to NRS 354.624.

GAAP also require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found on page 4, immediately following the Independent Auditor's Report.

PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

History, Geography and Population

In 1956, Nevada's multiple school districts were consolidated under terms of state legislation creating countywide school districts. As such, all public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,910 square miles, includes a countywide population in 2008 of approximately 1.98 million, and is located in the southernmost part of the state. The largest cities within the county, and thus served by the District, include Las Vegas, Henderson and North Las Vegas. Other cities and rural areas served are located as far north as Indian Springs and Mesquite and as far south as Laughlin and Searchlight. Although the District serves the geographic area of Clark County, it is formally a political subdivision of the State of Nevada, which determines the majority of its funding. In addition to state authorized revenues, the District receives funding from federal and local sources and must comply with the concomitant requirements of these funding entities.

Structure of the District

The District is governed by an elected, seven-member Board of School Trustees (Board). The Board members represent specific geographic areas, are elected by the public for four-year overlapping terms, and have the authority to adopt and administer budgets, as well as establish District policy. The Board employs a superintendent to serve as an administrator for the day-to-day operations of the District.

As proposed in early 2009, the District has reorganized into four geographic area service centers and an additional service center comprised of schools from all the others, known as the Superintendent's Schools. An associate superintendent is responsible for each area service center, with four centers established on school campuses within each geographic area. The centers provide access for parents to communicate with service center administration.

The Superintendent's Schools were formed in 2006 and incorporate approximately 43 schools taken from the existing geographic regions. The schools are divided into differing categories for a more focused approach to specialized learning models, including the District's school empowerment model.

Reporting directly to the superintendent are two deputy superintendents, the chief financial officer and the chief human resources officer. The deputy superintendent of instruction is responsible for all instructional areas, including the four area service centers' associate superintendents. The deputy superintendent of student support services is responsible for providing services under Special Education, English Language Learners (ELL), Gifted and Talented Education (GATE), Grants Development and Administration (GDA), and Title I. The chief financial officer is responsible for oversight of the Finance and Operations Division, in addition to the other operational support services of the District.

As of June 30, 2009, the District was operating 210 elementary schools, 59 middle/junior high schools, 45 high schools, and 33 alternative schools and special schools with a total audited student body of 311,221. The District is also the largest non-federal, single-entirety public employer in Nevada, employing approximately 38,600 Clark County residents.

District Services

By state mandate, the District is responsible for providing public education in Clark County, Nevada from kindergarten through twelfth grade. The District offers a variety of educational resources, from regular and special education programs to adult and vocational, in order to meet the needs of the children and adults of Clark County.

Kindergarten

Nevada state law requires that children must attend a state-approved kindergarten program or take a developmental assessment test in order to enter the first grade. Currently, the District offers a half-day kindergarten program for all students and a full-day program at selected schools for students with special needs, as well as a tuition-based program at selected schools. State funding was provided to implement full-day programs in all Title I schools. In addition, the tuition-based, full-day program expanded to 46 schools, reaching 2,076 students in 2009.

Magnet / Career and Technical Schools

The District offers 18 magnet schools and programs and 5 vocational schools with programs for students at any grade level who are seeking a more focused area of study than the general curriculum offers. Students may apply for entrance into one of these programs based on their own interests and abilities in areas such as science or the performing arts. The District is on schedule to continue opening career and technical academies, offering additional opportunities for high-tech training, industry certifications, job shadowing, and internships in various fields.

Special Education

Special services are provided for students with disabilities. Trained District employees work with families to offer educational services, along with preparing students for life after school. Both direct and support services are offered for students from ages 3 to 21.

Alternative Education Programs

The District provides alternative education programs designed to give students who are credit deficient and/or require a non-traditional approach to education an opportunity to complete their course requirements. Programs also are designed to provide an alternative setting for students experiencing chronic behavioral problems. Juvenile Court School programs are offered for students who are no longer eligible for enrollment in comprehensive schools, as well as the adjudicated youth of Clark County.

Federal Programs

The District works closely with the state and federal government to take advantage of grants offered to help meet the supplemental needs of its students. With the help of these grants, the District is able to offer programs such as Indian Education, Safe and Drug-Free Schools, Adult Education, and Math and Science Enhancement. The District also offers a food service program subsidized by the federal government to help guarantee a nutritious meal at a nominal price for its students.



Edison Schools

For the past eight fiscal years, the District has partnered with Edison Schools, the nation's largest private manager of public schools, to provide educational services to certain District schools.

Edison currently manages six elementary schools belonging to the District. Edison offers its own special curriculum and education services with the goal of increasing student achievement and test scores at these participating schools.

Distance Education

The District has opened a distance education program that contains a new online virtual high school, which offers full-time and part-time, online, credit-eligible high school courses. Online capacity will enable educational opportunities for students in areas of regular education, special needs, English Language Learner, and credit retrieval programs.

Vegas PBS (Formerly the KLVX Communications Group)

The District is licensee for this local Public Broadcasting System affiliate that also provides services for school, collegiate, and professional education. KLVX, Channel 10 uses its satellite uplink to service a statewide downlink network with over 135 sites at educational institutions. The division also operates two educational channels for a local consortium and twenty closed-circuit TV channels serving schools in Clark and Nye Counties. In addition, a video lending library and a fiber optic video-on-demand service with over 20,000 titles are available to public and private schools.

Charter Schools

Charter Schools within Clark County operate as independent public schools to provide other educational opportunities under the sponsorship of the District. These schools have fewer state regulations imposed upon them than public schools, which allows them to offer an alternative educational environment. To operate in Clark County, charter schools must meet mandated sponsorship requirements and are monitored by the Nevada Department of Education and the District. The District currently sponsors eight charter schools: Agassi College Preparatory Academy, Explore Knowledge Academy, Las Vegas Charter School of the Deaf, Odyssey Charter School, Innovations International, Delta Academy, Rainbow Dreams Academy, and the 100 Academy of Excellence.

Component Unit – Vegas PBS (Formerly the KLVX Communications Group)

The CAFR includes all of the funds of the primary government unit, the District, as well as its component unit, Vegas PBS. Vegas PBS is the local public telecommunications entity and is licensed to the Board of the Clark County School District. In addition to providing instructional services, it operates viewer-supported Public Television KLVX-TV Channel 10 and KLVX-DT digital Channel 11. A network of 29 translators extends Channel 10 programming services to viewers in four states. Vegas PBS is a legally separate entity for which the District's Board serves as the governing body and for which the District is financially accountable. Accordingly, the District's financial statements include Vegas PBS as a blended component unit. Blended component units, although legally separate entities, are in substance part of the primary government unit's operations and are included as part of the primary government unit.

Budgetary Process and Control

The appropriated budget of the District is prepared by fund, program (e.g., regular, special, etc.), function (e.g., instruction, transportation, etc.), and object (e.g., salaries, benefits, etc.). State statute allows transfers among programs or functions within a fund as long as there is no resulting increase in total appropriations and they are made with appropriate administrative approval, along with Board advisement.

Expenditures within governmental funds that exceed budgeted appropriations at the function level are in violation of state statute. Within proprietary funds, expenditures should not exceed budgeted operating and non-operating appropriations. Budget-to-actual comparisons are provided in this report for each individual fund.

Local Economic Outlook

During fiscal year 2009, the student population continued to grow in Clark County; however, the District saw many of its local revenues face moderate to significant declines. Gaming and tourism continue to represent the major industries in the region, and with the national economy experiencing challenges, these discretionary income dependent business sectors have faced strong headwinds. Drops in gaming revenue, tourism, the declining housing market, and tighter credit restrictions have also weakened the once vibrant construction industry in Clark County, and many proposed hotel/casinos have been placed on hold, including some in mid-construction. Clark County's continued diversification in the business sector and favorable tax base did help attract new businesses in the past year. Since Nevada does not impose corporate or personal income tax, nor inventory, special intangible, inheritance, estate, or gift taxes, it remains a favorable business climate for many companies looking to relocate.

In 2008-09, the District saw many of its tax revenues continue the downward trend that began the previous year. While property taxes have maintained growth increases, the District saw other local taxes such as sales tax, room tax, real property transfer tax, and the governmental services tax decrease year-over-year. As reflected in the lower tax collections, the weight of the challenging national economy and weak local housing market continued to bear down on Clark County in the 2008-09 fiscal year.

Gaming and Tourism

Las Vegas, Clark County's largest city, is home to 15 of the 20 largest hotels in the world. Over the past two decades, Las Vegas has become known for more than just legalized gaming as Las Vegas visitors are also offered top quality entertainment, fine dining and shopping, as well as recreational opportunities. Beyond the Strip and casinos, tourists can enjoy Red Rock Canyon, Lake Mead National Recreation Area, Hoover Dam, Mount Charleston and other outdoor attractions.

While tourism and gaming have historically been strong drivers of the Las Vegas economy and its surrounding areas, their effectiveness waned in 2008 as both visitor volume and gaming revenues posted drops from the previous year. From 2007 to 2008, visitors to Las Vegas decreased by 4.4% with Las Vegas welcoming 37.4 million visitors in 2008, 1.7 million fewer than the previous year. Gross gaming revenues continued their slide, decreasing by 9.9% in 2008, a \$1.1 billion year-over-year decline.

Considerably affecting visitor volume, attendance at conventions, trade shows, and meetings decreased by 5.0% to 5.8 million attendees in 2008, while the number of total conventions declined by 5.8%. Overall, the occupancy levels of hotels/motels in Clark County decreased by 4.4% to an average of 86.0%, with an 89.8% average occupancy rate reported for weekends. To accommodate convention and trade show business, total Las Vegas convention capacity is approximately 9.7 million square feet, citywide.

Population Growth

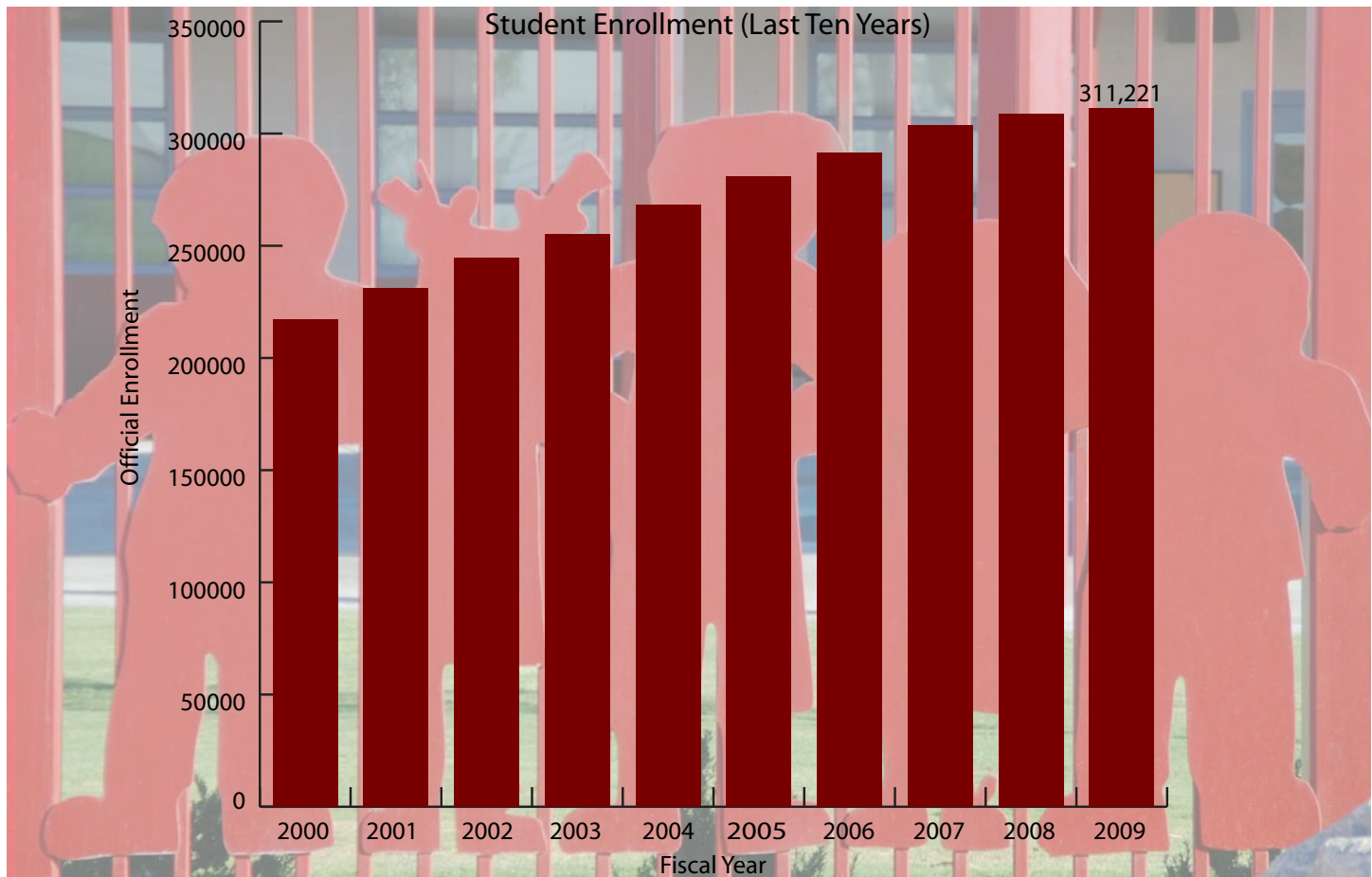
With a high quality of life, low cost of living, and mild weather, Clark County still remains a top choice for relocation; however, Clark County saw its population decrease slightly in 2008, totaling just over 1.98 million inhabitants. The County decreased in size by approximately 10,000 people from 2007 to 2008, a 0.5% decrease. While in past years Clark County had maintained an unemployment rate lower than the national average, making it a desirable relocation destination, Las Vegas



as recently as June 2009 was reporting a record high unemployment rate of 12.3%. Over the past ten years, Clark County had seen its population increase by a yearly average of approximately 4.0%. Even with the population leveling out, many cities within Clark County continue to struggle to accommodate the heavy growth from previous years.

For the past several years, rapid population growth fueled residential and commercial development in southern Nevada. As land developers and housing builders responded to the demand for housing, housing prices rose precipitously. As housing values rose, this in turn increased property taxes. In response to continued property tax increases, the 2005 Legislature enacted Assembly Bill 489 to provide partial abatement of property taxes to provide relief from escalating assessments. In the past few years, demand for housing has reduced dramatically with the resale and new home market moving downward and housing prices along with it. However, the effects of these components have not yet materially affected year-over-year increases in property taxes for the District.

Even with the overall population growth slowing, the student population maintained increases from the previous year. Continued growth over the past ten years in Clark County significantly increased the school population and the need to build schools to accommodate the influx of students. The following chart presents the increase in the school population over the past ten years.



Overall enrollment had, at one time, been projected to exceed 330,000 students by 2013, however, with slower population growth and the lagging economy, long-term enrollment figures are under review. In the 2008-09 school year, the District opened six new schools and four replacement schools. Of the new schools, one is a career and technical academy. The total number of schools currently in operation is 347. Because of the continuous construction of new buildings, 115 of the District's 347 schools have been built in the last 10 years. This makes the average age of a school building just 21 years old. School construction schedules are closely monitored by the District's Demographics and Zoning Department to respond to areas of high enrollment growth.

Proposed/Planned Commercial Construction in Clark County

The commercial construction industry has been hit hard during this current financial crisis, and as funding or demand has dried up for many projects, construction has measurably slowed. Many commercial construction projects, including several

proposed hotel/casinos, mixed-use urban developments, and housing subdivisions planned over the next several years have been halted or are currently on hold. In 2006, several older hotel/casinos, including landmarks such as the Stardust on the Strip, and the Lady Luck located downtown, were demolished to make way for the construction of newer, bigger projects. However, in August 2008, Boyd Gaming stopped construction on its Echelon project, which was to be built on the site of the recently demolished Stardust property. The Echelon project is currently considered to be on indefinite hold. Due to difficult financial conditions, construction has slowed or stopped on several other Strip properties, including the Fontainebleau Las Vegas and a luxury condominium development at the Venetian.

Even with construction slowdowns, by the end of 2009, approximately 12,000 hotel rooms will be added to the 2008 room inventory of 140,529. Major hotel openings this year included Encore, the complement to Steve Wynn's current Wynn Casino, and major expansions by both MGM Grand and Caesar's Palace. By the 2009 year-end, MGM Mirage will open several towers as part of phase one of its unprecedented, \$8 billion urban metropolis, titled City Center. This mixed-use development will include a 60-story, 4,000-room hotel/casino; two 400-room non-gaming hotels; a 500,000-square-foot retail and entertainment district; and approximately 2,700 luxury residences.

Downtown Las Vegas continues its evolution into a pedestrian friendly, urban environment. The comprehensive plan consists of new commercial, residential, retail, dining, and entertainment establishments. The key component of this project is the 61-acre Union Park in the heart of downtown. The first phase includes plans for a new city hall, two residential towers, and additional facilities such as the Smith Center for Performing Arts and the Cleveland Clinic Lou Ruvo Center for Brain Health, a highly specialized clinical center for advancement of research and treatment of neurological diseases such as Alzheimer's, Parkinson's, Huntington's and ALS. It is expected that Union Park will become the core of downtown and gentrification will expand to peripheral areas in various stages of development, such as the Arts District.

Long-Term Financial Planning

Growth in District Facilities

While the Clark County School District has been one of the fastest growing school districts in the nation, its yearly increases in enrollment have begun to decelerate. Official enrollment for the 2008-09 school year was 311,221, making the District the fifth largest in the nation. While this represented a 2,476 student increase from the previous year, enrollment fell below the projected increase. The District has faced several financial challenges in its significant growth spurt over the past several years, and according to population and demographic projections, it will continue to face challenges associated with school construction and zoning, even with growth moderating in Clark County.

In 2007-08, the District issued the final amount of bonds that were allowed under a voter-approved, ten year construction program backed by property taxes, and in the 2008-09 school year the District continued to use this funding for school construction. Prospectively, the District expects to use this funding to address new school needs through 2010. Due to declining enrollment increases and the volatile economic climate, the Board has at present chosen to delay returning to the voters to fund a future capital program beyond 2010.



Additional funding for school construction is also secured by pledged revenues from the room tax and real property transfer tax in the city and county. The District consistently monitors the three main revenue sources for the bond construction program and is required by statute to maintain a debt reserve account to insure its ability to service the debt.

Budget Reductions

Beginning in December 2007, as the State of Nevada began facing declining revenues, budget reductions were enacted that directly affected the District. The District lost funding for several instructional programs, and from that time to the present, has made significant cuts to its administrative budgets to accommodate reductions in both state and local revenues. Funding for textbooks and instructional supplies was cut significantly in fiscal year 2008-09 through a special session of the legislature, and additional cuts will need to be made for the 2009-11 biennium. During 2008-09, the District held several budget workshops and informational meetings with both internal and external stakeholders in order to determine its options in administering the budget reductions. The District proposed cuts to reduce the budget by approximately \$120 million beginning in the 2009-10 school year, which will affect its ability to continue to offer the same standard of quality educational programs as in the past. In addition, long-term financial planning becomes increasingly complex as revenues fluctuate downward.

Relevant Financial Policies

It is the District's policy that revenue recognition is handled in accordance with the modified accrual accounting method, which requires that the timing of revenue-related inflows of financial resources be considered. Generally accepted accounting principles (GAAP) direct that governmental funds recognize revenues "in the accounting period in which they become susceptible to accrual—that is, when they become both measurable and available to finance expenditures of the fiscal period." Financial resources should be considered available only to the extent they are "collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period." The District uses an availability period of 60 days from its fiscal year-end for the purpose of revenue recognition. An example of the District's revenue recognition policy would be the following:

The District receives monies from the Clark County Comptroller's Office and the State of Nevada for personal property and sales taxes, respectively. However, the monies for the current period were not received until after the end of the fiscal year, but within the 60 day period of availability. In these instances, the District books a receivable for the amount of taxes and recognizes the revenue.

Major Initiatives

School Empowerment

The Superintendent's Schools region was created to effect school improvement at 43 select District schools. These schools are divided into focused learning programs, including Select Schools, Professional Practice Schools, and Language Acquisition Schools. An additional program, implemented in the Empowerment Schools, is an innovative endeavor to empower the staff at those schools with greater decision-making authority. Administrators at those schools are "empowered" in several ways, including having greater authority over their budgets and more autonomy in selection of their staff, curriculum, and scheduling. In addition, those schools have a longer instructional day and school year, and incentives can be provided for exceptional performance. Empowerment Schools will have their progress closely monitored to verify that they are moving towards their goal of student achievement.

Recruiting and Retaining Qualified Teachers

In order to keep up with continued student growth, the District hired over 1,800 new teachers in the 2008-2009 school year. The District had continued success in attracting teachers with the \$2,000 signing bonus provided by the state for new classroom teachers. In addition, a 4% salary schedule increase was state-funded for the 2008-2009 school year.

Even with this success, the District continues to devise creative ways to attract quality new teachers from all parts of the world. The Alternative Routes to Licensure Program (ARL) provides opportunities for individuals with degrees in other subjects to become teachers. The Special Education Cohort Program assists current District employees and substitute teachers in completing their Bachelor's degrees and becoming certified to teach special education. The District is also enlisting the help of the military organization "Troops to Teachers" and created the program "Hire in Advance." This program is designed to attract qualified military personnel into the classroom. Approved "Troops to Teachers" candidates will be offered a contract one to two years in advance and receive help to obtain the required licenses to teach.

Because of the critical shortage of qualified teachers in the immediate area, the District also expanded its efforts in recruiting teachers from overseas. The State Superintendent is authorized to issue teaching licenses to persons who do not hold United States citizenship or permanent residence status in the United States, if it can be demonstrated that a shortage of teachers exists in the subject area in which the person is qualified, the person meets all other Nevada licensure requirements, and the District agrees to employ the person in the high need area. As a result, the District hired many new math and special education teachers from countries such as Canada, Mexico, Spain and the Philippines.

Student Achievement

The District's highest priority is student achievement, but it is faced with many challenges, including student poverty and language barriers. More than 45% (approximately 138,000 students) of the District's population qualifies for free or reduced-cost meals, and over 20% (approximately 62,000 students) are enrolled in an English Language Learners (ELL) program. The District continues to fund important programs such as ELL and apply for funding under the free and reduced lunch program offered by the federal government. Despite these challenges, the District's administration of the Iowa Tests of Basic Skills/Educational Development shows that elementary school achievement is close to or above the national average (50th percentile). Over the past ten years, ACT scores have exceeded the national average, although moving below as of late, while SAT scores are slightly below the national average.

The experiment with Empowerment Schools provided generally optimistic results in its third year. Compared to the previous years when these schools were under traditional programs, most tests showed some improvement in math and reading.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Clark County School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. This was the twenty-third consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The District believes the current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and will be submitting it to the GFOA to determine its eligibility for another certificate.

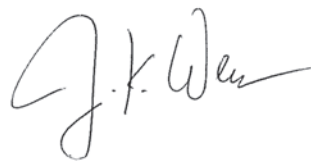
Timely preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Accounting Department and the staff of its independent auditors, Kafoury, Armstrong & Co., CPA's. We would like to express our appreciation to all members of the departments who assisted in and contributed to its preparation.

We would also like to thank the members of the Board of School Trustees for their interest and support in planning and conducting the financial operations of the Clark County School District in a responsible and progressive manner.

Respectfully submitted,



Dr. Walt Rulffes
Superintendent



Jeff Weiler
Chief Financial Officer

Citizens of Clark County

Board of School Trustees

Superintendent

Secretary to the Superintendent

Chief of Staff

Superintendent's Office
Board Office
Internal Audit
MPS Office

Diversity and Affirmative Action

Office of General Counsel

School Police and Security

Community and Government Relations

District Security
Campus Monitors

School-Community Partnership Program
Communications Office
Office of Government Affairs
Office of Parent Services

Research and School Improvement
Assessment and Accountability
Student Data Services

Public Education Foundation

Instruction

Area Service Centers (4)
Superintendent's Schools
Curriculum and Professional Development
Regional Professional Development
Select Schools
Empowerment Schools

Education Services

Adult Education
Pupil Personnel Services
Education Options
Institutional Programs
West Preparatory Institute
Desert Pines High School
Desert Rose High School
Global Community HS

Student Support Services

Special Education
Special Schools
Gifted and Talented Education
English Language Learners
Drop Out Prevention
Equity and Diversity
Title I
Grants Development and Administration
Academic Support and Community Services Center
Crisis Management
Fiscal Accountability and Data Analysis
Quality Assurance
Homebound

Finance & Operations

Facilities Division
Technology Division
Vegas PBS
Accounting
Budget
Food Services
Risk Management
Purchasing & Warehousing
Facilities & Bond Financial Management
Real Property Management
Employee Management Relations
Transportation
Demographics, Zoning, and GIS

Human Resources

Administrative Selection, Promotion, and Assessment
Licensed Personnel
Family Medical Leave
Retirement
Substitute Services
Support Staff Personnel
Support Staff Training & Development

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Clark County School District
Nevada

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director



**CLARK COUNTY
SCHOOL DISTRICT**



Comprehensive Annual Financial Report

Financial Section



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Clark County School District, Clark County, Nevada (the "District"), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Clark County School District, Clark County, Nevada, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Special Education Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 12, 2009, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's discussion and analysis and schedule of funding progress on pages 4 through 17 and page 66 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Clark County School District, Clark County, Nevada's basic financial statements. The introductory section, combining and individual fund statements and schedules and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The nonmajor combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the District. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects, in relation to the basic financial statements taken as a whole.

Kafoury, Armstrong & Co.

Las Vegas, Nevada
October 12, 2009

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

The Management's Discussion and Analysis (MD&A) offers readers a narrative overview and analysis of the Clark County School District's (District) financial statements for the fiscal year ended June 30, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which precedes this report, and the financial statements, which immediately follow this report.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2009

Following is an analysis of facts, descriptions or conditions of the District, in fiscal year 2009, that had a material effect on its financial position or operating results.

Government-wide Financial Statements

- The overall financial position of the District improved as government-wide net assets increased during fiscal year 2009, from \$1.824 billion to \$1.978 billion, a \$154 million dollar increase.
- Total revenues increased \$35.8 million from \$3.05 billion in fiscal year 2008 to \$3.09 billion in fiscal year 2009, a 1.17% increase which were directly due to continued property tax increases in both the General Fund and the Debt Service Fund over the previous year and increases in state and federal aid received through the Distributive School Account (DSA).
- The DSA normally represents unrestricted state aid; however, in 2009 the Nevada Department of Education used State Fiscal Stabilization Fund (SFSF) revenues, a component of the federal government's American Recovery and Reinvestment Act (ARRA), to provide for its guaranteed DSA payments to the District. As such in 2009, DSA revenue is bifurcated between unrestricted state and federal aid in the statement of activities.
- Total expenses increased \$90 million from \$2.852 billion in fiscal year 2008 to \$2.942 billion in fiscal year 2009, a 3.2% increase. Most functional areas experienced expense increases due to a 4% cost of living adjustment provided by the state which increased personnel costs. In addition, interest costs related to the District's long-term debt increased in the current year, as expected, due to the issuance in previous years of additional general obligation bonds to fund school construction.
- The District's food service business-type activity reported an increase in net assets for the 2009 fiscal year, ending several years of decreases.

Fund Financial Statements

- Ending combined governmental fund balances decreased to \$1.893 billion in fiscal year 2009 from \$2.381 billion in fiscal year 2008, a 20.5% decrease.
- Decreases to the combined ending fund balance were mainly due to construction expenditures directly related to the close out of the District's ten year capital program. Over a billion dollars of bonds were issued in fiscal year 2008 to mark the end of the program and over \$428 million of construction expenditures are reported in the current year.
- While the District did issue general obligation debt in its Debt Service Fund as part of an advance refunding, no school construction bonds were issued in the current year.
- As additional long-term debt matured and more general obligation debt was issued in prior years the Debt Service Fund reported a 35% increase in debt-servicing costs associated with principal and interest payments.

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

- As the economy continued to struggle, combined local revenues recorded a \$46 million dollar drop from the previous year focused mainly in the General Fund and the Bond Fund. These funds saw revenues such as sales tax, governmental services tax, room tax, and the real estate transfer tax decrease from the prior year.
- State and federal sources of revenue reported in both the General Fund and the Special Education Fund are made up primarily of unrestricted state and federal aid received as DSA payments from the state. Overall DSA payments increased in these funds when combined from both state and federal sources, however, the original guaranteed DSA amount was cut significantly through a special session of the legislature.
- The other governmental funds experienced a 13% overall drop in state revenue sources as several state grants were eliminated to meet state mandated budget reduction requirements.

General Operating Fund Balance

- Ending fund balance in the General Fund increased from \$163 million in fiscal year 2008 to \$167 million in fiscal year 2009, a 2.3% increase. This was due to a combination of revenue increases from the previous year and expenditure savings across the board as the district worked to accommodate required budget reductions.
- While many revenues reported year-over-year declines, total General Fund revenues increased \$50 million dollars to \$1.968 billion in fiscal year 2009. Both property taxes and the state provided DSA revenues helped compensate for reduced collections in sales tax, governmental sales tax and reductions in investment income due to the low interest rate environment.
- The District maintained spending levels well below budgeted amounts across all spending categories and reported expenditure savings through salary vacancies, reduced utility costs, and significant cost savings related to the hibernation of its Enterprise Resource Planning system, an integrated computer business software program.
- The District maintained its ability to fund the unreserved undesignated (spendable) portion of fund balance to 2% of general operating revenue in fiscal year 2009 per District Regulation 3110. Unreserved undesignated fund balance is reported at \$40.8 million in 2009.
- The District has been able to designate additional funding in its general operating fund for categorical indirect costs, insurance reserves for its support staff, for surplus school balance carryovers and to designate funding for potential revenue shortfalls in the next fiscal year that will impact the general operating budget.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements are comprised of government-wide financial statements, fund financial statements, and notes to the financial statements. Following is a brief discussion of the structure of the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with an assessment of the overall financial position and activities of the District as a whole. These statements are structured around the primary government, not including fiduciary funds. They are further divided into governmental activities and business-type activities. Governmental activities being those generally financed through taxes and intergovernmental revenues, while business-type activities are those financed to some degree by charging external parties for goods received.

The statement of net assets combines and consolidates all of the District's current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting. The end result is net assets that are segregated into three components: invested in capital assets, net of related debt; restricted and unrestricted net assets.

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

The statement of activities presents information showing how the District's net assets changed during fiscal year 2009. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, there are some revenues and expenses reported in this statement that will result in cash flows in future fiscal periods. All expenditures are reported by related function as prescribed by the Nevada Department of Education Handbook II Accounting System.

Fund Financial Statements

The District uses fund financial statements to provide detailed information about its most significant funds. All of the funds of the Clark County School District can be divided into three categories:

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements described above. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting, which focuses on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. To provide a better understanding of the relationship between the fund statements and government-wide statements, a reconciliation is provided for a more comprehensive picture of the District's financial position.

Proprietary Funds – Funds that focus on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows are reported in the proprietary funds. The District reports two types, enterprise funds and internal service funds. Enterprise funds are used to report an activity where a fee is charged to external users. The District's sole enterprise fund, the Food Service Enterprise Fund, is used to account for food service operations within the District. Internal service funds report activities that provide goods and services to the other departments of the District. The District reports two internal service funds, the Insurance and Risk Management Fund, and the Graphic Arts Production Fund.

Fiduciary Funds – Funds that are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the government's own programs. The District currently holds assets related to student activities of various schools in its single fiduciary fund, the Student Activity Agency Fund.

Notes to the Financial Statements

The notes to the financial statements complement the financial statements by describing qualifying factors and changes throughout the fiscal year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted previously, the government-wide statements are structured to report financial information on the District as a whole, excluding fiduciary funds. Condensed financial information with comparative amounts from the prior year is presented along with accompanying analysis.

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Clark County School District's Net Assets:

	Governmental activities		Business-type activities		Total	
	2009	2008	2009	2008	2009	2008
Current assets	\$ 2,376,848,568	\$ 2,878,048,131	\$ 19,385,639	\$ 19,091,915	\$ 2,396,234,207	\$ 2,897,140,046
Capital assets, net	4,904,681,065	4,638,358,845	8,811,157	8,912,403	4,913,492,222	4,647,271,248
Total assets	<u>7,281,529,633</u>	<u>7,516,406,976</u>	<u>28,196,796</u>	<u>28,004,318</u>	<u>7,309,726,429</u>	<u>7,544,411,294</u>
Current liabilities	434,577,868	453,211,243	3,103,619	2,899,592	437,681,487	456,110,835
Long-term liabilities	4,893,190,605	5,263,042,003	1,040,847	1,098,569	4,894,231,452	5,264,140,572
Total liabilities	<u>5,327,768,473</u>	<u>5,716,253,246</u>	<u>4,144,466</u>	<u>3,998,161</u>	<u>5,331,912,939</u>	<u>5,720,251,407</u>
Net assets:						
Invested in capital assets, net of related debt	825,732,053	700,045,975	8,811,157	8,912,403	834,543,210	708,958,378
Restricted	959,987,750	944,241,860	-	-	959,987,750	944,241,860
Unrestricted	168,041,357	155,865,895	15,241,173	15,093,754	183,282,530	170,959,649
Total net assets	<u>\$ 1,953,761,160</u>	<u>\$ 1,800,153,730</u>	<u>\$ 24,052,330</u>	<u>\$ 24,006,157</u>	<u>\$ 1,977,813,490</u>	<u>\$ 1,824,159,887</u>

The District's assets exceeded liabilities by \$1,977,813,490 at the close of the current fiscal year and total net assets increased by \$153,653,603 resulting in an 8.42% increase in net assets.

Governmental Activities

The District's total net assets in governmental activities is \$1,953,761,160 of which, unrestricted assets total \$168,041,357. These are used to meet the ongoing obligations of the District.

Portions of total net assets are subject to external restrictions as to how they may be used. In the current fiscal year, restricted assets include assets for servicing long-term general obligation bonded debt in the amount of \$588,448,396, assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$363,855,314 and net assets restricted for other purposes include a deposit made with the State of Nevada for the District's worker's compensation self-insurance program in the amount of \$6,260,000 and a total of \$1,424,040 in term endowments made over time to Vegas PBS.

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. Net assets in this fund increased by 0.2% to \$24,052,330 and revenues exceeded expenses by \$46,173. Food Service is reporting approximately \$15 million in unrestricted assets.

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2009	2008	2009	2008	2009	2008
Revenues						
Program revenues:						
Charges for services	\$ 8,588,873	\$ 7,847,774	\$ 24,734,585	\$ 26,862,447	\$ 33,323,458	\$ 34,710,221
Operating grants and contributions	327,245,651	340,421,533	59,522,979	58,442,611	386,768,630	398,864,144
Capital grants and contributions	-	-	-	-	-	-
Total program revenues	<u>335,834,524</u>	<u>348,269,307</u>	<u>84,257,564</u>	<u>85,305,058</u>	<u>420,092,088</u>	<u>433,574,365</u>
General revenues:						
Property taxes	1,050,034,589	970,448,528	-	-	1,050,034,589	970,448,528
Local school support tax	613,140,653	692,828,832	-	-	613,140,653	692,828,832
Governmental services tax	78,796,450	87,253,102	-	-	78,796,450	87,253,102
Room tax	60,345,812	74,814,402	-	-	60,345,812	74,814,402
Real estate transfer tax	24,640,381	32,331,631	-	-	24,640,381	32,331,631
Franchise tax	2,536,886	2,878,030	-	-	2,536,886	2,878,030
Unrestricted federal aid	82,625,378	547,130	-	-	82,625,378	547,130
Unrestricted state aid	666,045,473	639,608,250	-	-	666,045,473	639,608,250
Other local sources	11,754,733	17,481,000	33,465	6,774	11,788,198	17,487,774
Investment earnings	79,356,822	101,561,372	181,028	469,377	79,537,850	102,030,749
Total general revenues	<u>2,669,277,177</u>	<u>2,619,752,277</u>	<u>214,493</u>	<u>476,151</u>	<u>2,669,491,670</u>	<u>2,620,228,428</u>
Term endowment	154,413	150,000	-	-	154,413	150,000
Total revenues	<u>3,005,266,114</u>	<u>2,968,171,584</u>	<u>84,472,057</u>	<u>85,781,209</u>	<u>3,089,738,171</u>	<u>3,053,952,793</u>
Expenses						
Instruction expenses	1,651,650,317	1,591,405,640	-	-	1,651,650,317	1,591,405,640
Support services:						
Student support	107,049,721	103,243,304	-	-	107,049,721	103,243,304
Instructional staff support	147,204,312	139,462,140	-	-	147,204,312	139,462,140
General administration	37,165,642	55,089,450	-	-	37,165,642	55,089,450
School administration	188,014,941	177,686,251	-	-	188,014,941	177,686,251
Central services	79,167,448	75,568,850	-	-	79,167,448	75,568,850
Operation and maintenance of plant services	267,082,591	262,873,005	-	-	267,082,591	262,873,005
Student transportation	126,111,409	115,568,037	-	-	126,111,409	115,568,037
Other support services	293,427	822,853	-	-	293,427	822,853
Facilities acquisition and construction services	24,719,553	34,687,733	-	-	24,719,553	34,687,733
Interest on long-term debt	227,490,656	201,446,227	-	-	227,490,656	201,446,227
Food services	-	-	86,051,218	94,074,019	86,051,218	94,074,019
Total expenses	<u>2,855,950,017</u>	<u>2,757,853,490</u>	<u>86,051,218</u>	<u>94,074,019</u>	<u>2,942,001,235</u>	<u>2,851,927,509</u>
Change in net assets before transfers	149,316,097	210,318,094	(1,579,161)	(8,292,810)	147,736,936	202,025,284
Transfers in / (out)	(1,625,334)	(806,330)	1,625,334	806,330	-	-
Change in net assets	147,690,763	209,511,764	46,173	(7,486,480)	147,736,936	202,025,284
Net assets - beginning	1,800,153,730	1,597,559,830	24,006,157	31,492,637	1,824,159,887	1,629,052,467
Change in Accounting Principle	5,916,667	(6,917,864)	-	-	5,916,667	(6,917,864)
Net assets - beginning (as restated)	1,806,070,397	1,590,641,966	24,006,157	31,492,637	1,830,076,554	1,622,134,603
Net assets - ending	<u>\$ 1,953,761,160</u>	<u>\$ 1,800,153,730</u>	<u>\$ 24,052,330</u>	<u>\$ 24,006,157</u>	<u>\$ 1,977,813,490</u>	<u>\$ 1,824,159,887</u>

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Governmental Activities

Net Assets

Governmental activities increased the District's net assets by \$147,690,763, accounting for almost all of the growth in net assets for the District as a whole. Increases in net assets can be directly correlated to revenue increases in property taxes, unrestricted state aid, and unrestricted federal aid through receipt of stimulus funds. In addition, most expenditure functions only reported moderate increases and in some instances, large decreases from the previous year.

Revenues

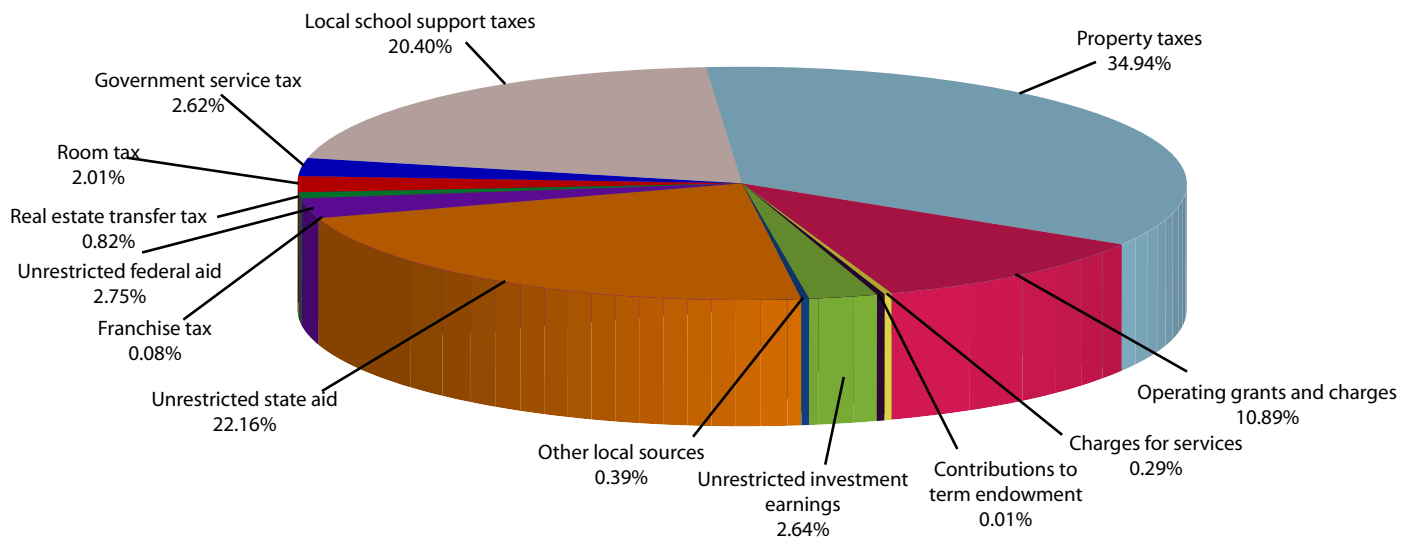
The largest general revenues received by the District include aggregated property taxes in the amount of \$1,050,034,589, unrestricted state aid in the amount of \$666,045,473, and local school support tax in the amount of \$613,140,653. These revenues represent 34.94, 22.16, and 20.40 percent, respectively, of total revenues for the current fiscal year.

While sales tax slipped considerably from last year's figures, these amounts are compensated by additional increases in property taxes and required state aid through a guaranteed funding mechanism known as the Nevada Plan. The District is legislatively guaranteed to receive a specific amount of per-pupil funding from the state and is apportioned that funding through components of both sales and property taxes. The state is required to provide funding to meet the residual amount that is not collected through these taxes.

As stated earlier, the state used components of the ARRA State Fiscal Stabilization Funds to complete its required payments to the district. These funds, while normally reported as unrestricted state aid, are reported as unrestricted federal aid in the current year and account for the large increase in this category.

Due to continued local and national economic challenges many other revenues have decreased in collection from the previous year. Investment income has continued its drop as interest rates remain low.

Governmental Activities – Revenue Sources**



**Percentages in the chart above may not total to 100% due to rounding

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Governmental Activities - Change in Revenues

	2009	2008	Inc / (Dec) from 2008	% Inc / (Dec) from 2008
Revenues				
Charges for service	\$ 8,588,873	\$ 7,847,774	\$ 741,099	9.44 %
Operating grants and contributions	327,245,651	340,421,533	(13,175,882)	(3.87)%
Property taxes	1,050,034,589	970,448,528	79,586,061	8.20 %
Local school support taxes	613,140,653	692,828,832	(79,688,179)	(11.50)%
Governmental services tax	78,796,450	87,253,102	(8,456,652)	(9.69)%
Room tax	60,345,812	74,814,402	(14,468,590)	(19.34)%
Real estate transfer tax	24,640,381	32,331,631	(7,691,250)	(23.79)%
Franchise tax	2,536,886	2,878,030	(341,144)	(11.85)%
Unrestricted federal aid	82,625,378	547,130	82,078,248	15,001.60 %
Unrestricted state aid	666,045,473	639,608,250	26,437,223	4.13 %
Other local sources	11,754,733	17,481,000	(5,726,267)	(32.76)%
Unrestricted investment earnings	79,356,822	101,561,372	(22,204,550)	(21.86)%
Contributions to term endowment	154,413	150,000	4,413	2.94 %
Total revenues	\$ 3,005,266,114	\$ 2,968,171,584	\$ 37,094,530	1.25 %

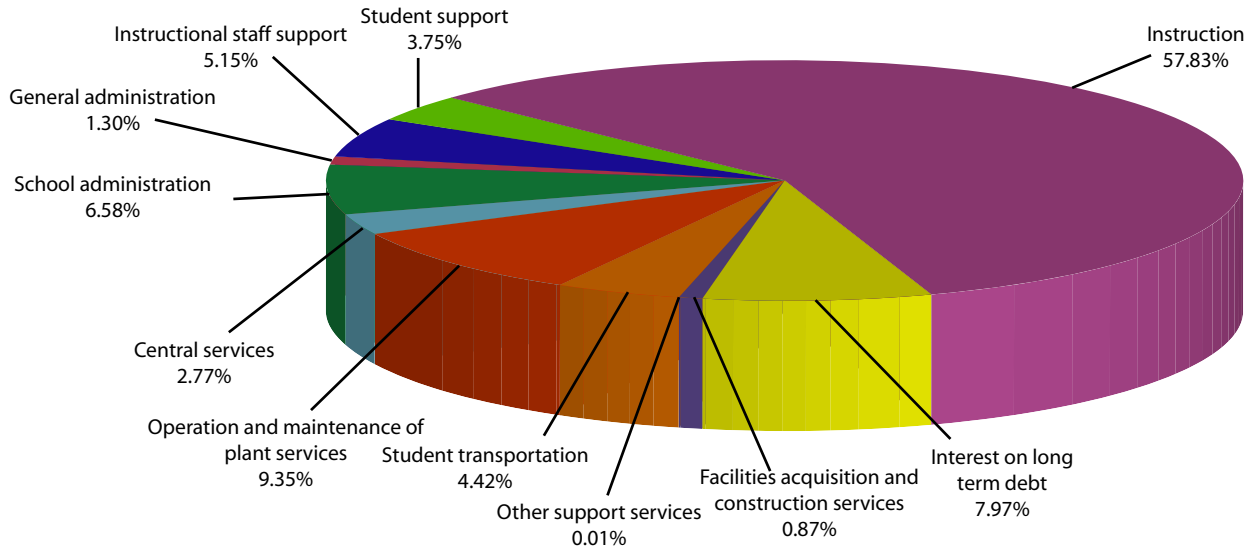
Expenditures

- Instruction related expenditures represent more than 57% of total governmental expenses. They consist of regular, special, vocational, adult and other instructional program expenditures, with over 98% of these dollars spent on regular and special education.
- Operation and maintenance of plant services account for the next highest expenditures with approximately 9.35% of total expenditures. These expenditures include utility and maintenance costs meant to provide upkeep for the District's schools and administrative facilities.
- Student transportation reported a greater than 9% expenditure increase from the previous year due to an \$8.2 million bus purchase to assist with growth and to replace older vehicles.
- General administration expenditures fell by a significant amount as several administrative and support positions were properly reclassified to the central services function.
- Facilities acquisition and construction services dropped more than 28% year-over-year due to overhead reductions in administering the school construction program.
- The other support services functional expenditures dropped related to changes in the way indirect cost expenditures are reported, as they are now recorded as costs of various functions.

Since salaries and benefits account for the majority of expenditures at the District, the 4% cost of living adjustment that all employee groups received played a large role in the increase in total expenditures throughout all District functions. Overall total expenditures in governmental activities increased a modest 3.56% from the previous year.

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Governmental Activities – Expenditures by Function



** Percentages in the chart above may not total to 100% due to rounding

Governmental Activities – Change in Expenditures by Function

	2009	2008	Inc / (Dec) from 2008	% Inc / (Dec) from 2008
Expenditures				
Instruction	\$ 1,651,650,317	\$ 1,591,405,640	\$ 60,244,677	3.79 %
Student support	107,049,721	103,243,304	3,806,417	3.69 %
Instructional staff support	147,204,312	139,462,140	7,742,172	5.55 %
General administration	37,165,642	55,089,450	(17,923,808)	(32.54)%
School administration	188,014,941	177,686,251	10,328,690	5.81 %
Central services	79,167,448	75,568,850	3,598,598	4.76 %
Operation and maintenance of plant services	267,082,591	262,873,005	4,209,586	1.60 %
Student transportation	126,111,409	115,568,037	10,543,372	9.12 %
Other support services	293,427	822,853	(529,426)	(64.34)%
Facilities acquisition and construction services	24,719,553	34,687,733	(9,968,180)	(28.74)%
Interest on long-term debt	227,490,656	201,446,227	26,044,429	12.93 %
Total expenditures	\$ 2,855,950,017	\$ 2,757,853,490	\$ 98,096,527	3.56 %

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

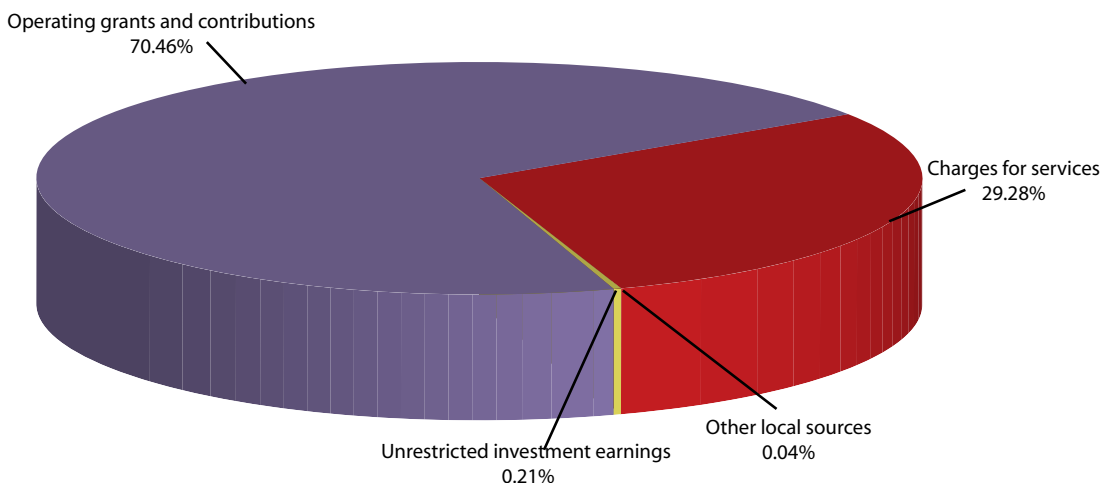
Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity increased net assets by \$46,173.

Food service student charges and federal subsidies including contributions of commodity food products account for almost 100% of the revenues received by business-type activities, with student charges representing approximately 29.28% and federal subsidies accounting for 70.46%.

The majority of the expenses in business-type activities are for food purchases and personnel expenses, including salary and benefits, to maintain the District's food service program.

Business-type Activities – Revenue Sources



** Percentages in the chart above may not total to 100% due to rounding

Business-type Activities - Change in Revenues

	2009	2008	Increase / (Decrease) from 2008	% Increase / (Decrease) from 2008
Revenues				
Charges for service	\$ 24,734,585	\$ 26,862,447	\$ (2,127,862)	(7.92)%
Operating grants and contributions	59,522,979	58,442,611	1,080,368	1.85 %
Other local sources	33,465	6,774	26,691	394.02 %
Unrestricted investment earnings	181,028	469,377	(288,349)	(61.43)%
Total Revenues	\$ 84,472,057	\$ 85,781,209	\$ (1,309,152)	(1.53)%

Revenues from charges for services decreased in fiscal year 2009 mainly due to the fact that the Provision 2 program was discontinued in 30 schools which decreased participation. In addition, a la carte sales dropped \$1.5 million due to increased competition from secondary school's student stores and fund raising activities.

ANALYSIS OF GOVERNMENTAL FUND BALANCES AND TRANSACTIONS

Governmental funds use fund accounting and follow the modified accrual basis of accounting which focuses on short-term sources and uses of spendable resources. Following is an analysis of individual fund balances and material transactions.

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1.893 billion, a decrease of over \$487 million from last year mainly due to spending within the construction program, no school construction bond issues, staff vacancies, and expenditure reductions due to budget cuts. Approximately 31% of this fund balance is reserved, while 69% is unreserved. Of the unreserved portion of fund balance, \$1,229,563,321 is designated for various projects throughout the District including school construction, capital improvements, and potential future revenue shortfall. Unreserved undesignated fund balance, for all governmental funds which serves as a useful measure of the District's net resources, as a whole, available for spending is \$71,655,657, or 3.8% of the total fund balance.

The main operating fund of the District is the General Fund. At the end of the current fiscal year, the total fund balance in the General Fund was \$167,310,793; reserved portion totaled \$3,558,623 and the unreserved designated portion was \$122,943,664. The unreserved undesignated portion which represents spendable resources was \$40,808,506, representing 24% of the total fund balance or 2% of the general operating budget resources.

Although reported separately, the Special Education Fund is budgeted for in combination with the General Fund and together they represent the general operating budget of the District. Any deficiencies of revenues under expenditures in the Special Education Fund are compensated for through a transfer from the General Fund. The transfer from the General Fund to cover special education expenditures in fiscal year 2009 was \$255,162,138. This is an increase over the previous year needed to accommodate salary and benefit cost of living increases.

The District's Debt Service Fund ending fund balance decreased by \$44 million, from \$632 million in fiscal year 2008 to \$588 million in fiscal year 2009. The Debt Service Fund experienced an 8.6% increase in property tax revenue from the previous year. The decrease in investment income of \$13 million and the increase in debt service payments of \$156 million for principal and interest, contributed to the decrease in ending fund balance for the fiscal year 2009.

The District's Bond Fund reported a decrease in fund balance of \$430 million due, in part, to the decrease in revenue from real estate transfer tax and room tax of \$22 million. No new school construction debt was issued in 2009. The District received almost \$85 million in combined revenues from the room tax and real property transfer tax. These taxes are pledged to reduce specific outstanding debts. The transfer out of \$81 million is the transfer to the Debt Service Fund to service these debts.

BUDGETARY HIGHLIGHTS

The "Original Budget" reflected in the General Fund was approved on May 21, 2008. Budgeted appropriations were developed with certain major determinants remaining unknown; most significant was the final certified student enrollment, State revenues and local property tax collections, and the prior year's ending fund balance. For this reason, the "Original Budget" was approved and submitted based upon future resolution of various unknown issues.

The "Final Budget" reflects administration's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2009 and more accurately denote total appropriation activity throughout the year then ended.

Nevada Revised Statutes and District regulations require that school districts legally adopt budgets for all funds. Budgets are prepared in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. The "Final Budget" is prepared by fund, program, and function. All appropriations lapsed at year-end and certain encumbrances will be re-appropriated in 2009-10.

There were several negative variances between the original and final budgets in the General Fund and Special Education Fund that should be noted (see following page):

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

- In the regular programs, instruction function, appropriations for purchased services increased by \$1 million in reaction to the funding terms in the contractual arrangement with Edison Schools, Inc. to reflect increased revenues per pupil generated by the third party provider.
- The vocational programs, instruction function, supply allocations were increased by \$1.4 million mostly to provide the supply, textbook, and equipment requirements for the one career and technical academy that opened in fiscal 2008-09 and the pre-opening needs for two career and technical academies scheduled to open in fiscal 2009-10.
- The instructional staff support services function received an additional \$4.1 million for computer and technological supplies to upgrade the District's networking capacity and user support services. Also, several large purchases were encumbered in fiscal 2008 and subsequently expended in fiscal 2009 when the items were received.
- The central services function, employee salary and benefits appropriations were increased by a net of \$8.3 million following an adjustment to the method of recognizing employee turnover attrition savings. Supply object cost categories were increased by \$1 million for software and business support items through transfers of funds previously intended for purchased services expenditures.
- The student transportation function, benefits appropriations were increased by \$1.6 million to cover group insurance premiums for retired transportation employees. The supply allocation for vehicle fuel was revised by \$1.9 million in anticipation of continued, extraordinary increases in energy costs.
- Also in the student transportation function, the property cost object for bus purchases was increased by \$8.2 million to acquire buses necessary to replace those vehicles determined beyond further economic repair.
- The Special Education Fund, special programs other support services function for purchased services required an increase of \$3.1 million to finance the increased need for speech and nursing services from out of District sources.
- The Special Education Fund, student transportation function benefits appropriations were increased by almost \$1 million to cover employee group insurance premiums.

The Board adopted the 2008-09 Amended Final Budget for the General Fund in December 2008 that reflected total resources and applications of \$2,201,090,000 including a projected ending fund balance of \$83,655,000. Actual revenues were \$8.2 million greater than projected due to a better than anticipated collection of property taxes and a more favorable return on investment income than budgeted. While local school support (sales) taxes were \$26.9 million less than projected, the difference was offset from the combined proceeds from the State's Fiscal Stabilization Fund and Distributive School Account (DSA) guarantee along with a favorable variance of \$10.5 million for property tax collections.

The actual ending fund balance of \$167,310,793 was \$83.6 million higher than budgeted. The unreserved-undesignated (spendable) portion decreased by \$2 million over 2008 due to a method change in the calculation of the reserve to one based upon total revenues as compared to previous years based upon total resources (consisting of beginning fund balance). For fiscal 2009, General Fund revenues were \$8.2 million higher than anticipated while total expenditures finished with a positive variance of \$73.9 million and net transfers were \$1.5 million under budget.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2009, the District held approximately \$4.9 billion invested in a broad range of capital assets, net of depreciation, including land and improvements, buildings and improvements, and equipment. This amount represents a net increase (including additions, disposals, and depreciation) of \$266 million or 6% from last year. The following tables reflect additions and disposals of capital assets for governmental and business-type activities (see following page).

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Governmental Activities Capital Assets:

	Balance June 30, 2008	Additions	Disposals	Balance June 30, 2009
Land	\$ 263,431,026	\$ -	\$ (601,652)	\$ 262,829,374
Land Improvements	866,595,993	298,138,355	(1,309,406)	1,163,424,942
Buildings	3,281,167,147	515,072,335	(3,790,836)	3,792,448,646
Building Improvements	824,915,636	49,810,280	(76,870,524)	797,855,392
Equipment	281,886,532	65,072,607	(6,182,355)	340,776,784
Construction in Progress	504,806,677	483,009,251	(839,990,878)	147,825,050
Less: Accumulated Depreciation	<u>(1,384,444,166)</u>	<u>(222,086,669)</u>	<u>6,051,712</u>	<u>(1,600,479,123)</u>
Total Capital Assets, Net	<u>\$ 4,638,358,845</u>	<u>\$ 1,189,016,159</u>	<u>\$ (922,693,939)</u>	<u>\$ 4,904,681,065</u>

The majority of the increase in capital assets relates to the construction or improvement of District school buildings. In fiscal year 2009, the District opened six new schools and four replacement facilities, which are reported as additions to buildings with another six new schools and one replacement school scheduled to open in fiscal year 2010. Additions to land and building improvements include expansions and renovations to existing district facilities. Construction in progress additionally includes school renovations, improvements and expansions to existing schools as well as work performed to completely replace some older existing schools.

Equipment additions include purchases for school buses, maintenance and administrative vehicles and technology such as computer hardware.

Business-type Activities Capital Assets:

	Balance June 30, 2008	Additions	Disposals	Balance June 30, 2009
Buildings	\$ 86,841	\$ -	\$ -	\$ 86,841
Building Improvements	3,196,177	-	-	3,196,177
Equipment	12,959,771	1,844,889	(305,366)	14,499,294
Less: Accumulated Depreciation	<u>(7,330,386)</u>	<u>(1,800,375)</u>	<u>159,606</u>	<u>(8,971,155)</u>
Total Capital Assets, Net	<u>\$ 8,912,403</u>	<u>\$ 44,514</u>	<u>\$ (145,760)</u>	<u>\$ 8,811,157</u>

Additional information on the District's capital assets can be found in note 5 on pages 54-55 of this report.

Long-term Debt

The Clark County School District maintains and operates one of the largest school construction programs in the United States funded through the issuance of municipal bonds. Before bonds can be sold, the District provides information to various bond raters to obtain bond ratings for the proposed issue. Much of the information centers on the financial stability of the District and how it responds to various financial situations. Financial meetings and information provided to the rating agencies have resulted in the District maintaining the following high investment-grade rating with Moody's Investor Services (Aa2), Fitch (AA) and Standard and Poor (AA). Southern Nevada's continued economic expansion as well as the District's fiscal stability has resulted in high investment-grade bond ratings leading to favorable interest rates for its bond issues.

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

As of June 30, 2009, the District carried approximately \$4.89 billion in debt, including general obligation bonds and liabilities for compensated absences. The District issues general obligation bonds to finance various projects including, but not limited to constructing or purchasing new buildings, enlarging, remodeling or repairing existing buildings or grounds, acquiring sites for new buildings, paying expenses relating to the acquisition of school facilities which have been leased by a school district, and purchase necessary furniture and equipment for schools including equipment used for the transportation of pupils. The following table summarizes long-term debt activity over the past fiscal year.

Long-term Debt and Capitalized Lease Obligations:

	Balance June 30, 2008	Issuances	Retirements	Balance June 30, 2009
Governmental Activities:				
General Obligation Debt	\$ 5,021,005,001	\$ 129,210,000	\$ (479,250,001)	\$ 4,670,965,000
Plus: Premiums	307,132,853	4,015,358	(23,545,470)	287,602,741
Less: Discounts	(1,006,336)	-	1,006,336	-
Less: Deferred Losses	(116,611,734)	(14,819,858)	11,570,820	(119,860,772)
General Obligation Debt, Net	5,210,519,784	118,405,500	(490,218,315)	4,838,706,969
Compensated Absences Payable	52,522,219	27,294,342	(25,332,925)	54,483,636
Total Long-term Debt, Net	<u>\$ 5,263,042,003</u>	<u>\$ 145,699,842</u>	<u>\$ (515,551,240)</u>	<u>\$ 4,893,190,605</u>
Business-type Activities:				
Compensated Absences	<u>\$ 1,098,569</u>	<u>\$ 486,133</u>	<u>\$ (543,855)</u>	<u>\$ 1,040,847</u>

Per Nevada Revised Statute Chapter 387.400, the debt limitation for the District is equal to 15 percent of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2009 is \$17,368,530,083. It is expected that future increases in assessed valuation and the retirement of bonds will result, at all times, in a statutory debt limitation in excess of outstanding debt, subject to changes in assumptions, costs and revenues.

On June 4, 2009 the District issued Series 2009B for \$129,210,000. This bond was issued to take advantage of favorable market conditions by advance refunding the District's outstanding general obligation debt. The refunding issue had a present value savings of \$10,491,078.

The District's liability for compensated absences continued to grow with combined governmental and business-type activities reporting \$55,524,483 in compensated absences payable at June 30, 2009. This represents a 4% increase over the previous year. In the current year, this liability increased due to increased cost of living adjustments, upward movement by employees on the salary table, and an increase in District staff.

Additional information on the District's long-term debt can be found in notes 8, 9 and 10 on pages 57-60 of this report.

**CLARK COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

REQUESTS FOR INFORMATION

This financial report is designed to provide its users with a general overview of the Clark County School District's finances and to demonstrate the District's accountability for the revenues it receives. Additional information and an electronic copy of this report may be found at the District's web site, www.ccsd.net. Any further questions, comments or requests for additional financial information should be addressed to:

Clark County School District
Accounting Department
5100 W. Sahara Avenue
Las Vegas, NV 89146

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**CLARK COUNTY
SCHOOL DISTRICT**



Comprehensive Annual Financial Report

Basic Financial Statements

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET ASSETS
JUNE 30, 2009

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 2,053,043,433	\$ 12,761,613	\$ 2,065,805,046
Accounts receivable	291,188,934	2,633,650	293,822,584
Interest receivable	8,675,801	-	8,675,801
Inventories	3,558,623	3,990,376	7,548,999
Prepays	3,388,166	-	3,388,166
Deferred charges - bonds	16,993,611	-	16,993,611
Capital assets - not being depreciated	410,654,424	-	410,654,424
Capital assets - net of accumulated depreciation	4,494,026,641	8,811,157	4,502,837,798
TOTAL ASSETS	7,281,529,633	28,196,796	7,309,726,429
LIABILITIES			
Accounts payable	108,007,867	803,178	108,811,045
Accrued salaries and benefits	234,386,995	1,339,743	235,726,738
Unearned revenues	16,271,710	960,698	17,232,408
Interest payable	9,596,034	-	9,596,034
Construction contracts and retention payable	26,362,321	-	26,362,321
Liability insurance claims payable	5,705,824	-	5,705,824
Workers' compensation claims payable	12,012,994	-	12,012,994
OPEB obligation	22,234,123	-	22,234,123
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	428,300,000	-	428,300,000
Compensated absences payable	25,326,309	543,855	25,870,164
Portion due or payable after one year:			
General obligation bonds payable	4,410,406,969	-	4,410,406,969
Compensated absences payable	29,157,327	496,992	29,654,319
TOTAL LIABILITIES	5,327,768,473	4,144,466	5,331,912,939
NET ASSETS			
Invested in capital assets, net of related debt	825,732,053	8,811,157	834,543,210
Restricted for:			
Debt service	588,448,396	-	588,448,396
Capital projects	363,855,314	-	363,855,314
Other purposes	7,684,040	-	7,684,040
Unrestricted	168,041,357	15,241,173	183,282,530
TOTAL NET ASSETS	\$ 1,953,761,160	\$ 24,052,330	\$ 1,977,813,490

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Functions / Programs	Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,326,462,272)	\$ 6,415,186	\$ 241,220,096
Special instruction	(297,013,840)	-	41,456,030
Vocational instruction	(13,191,073)	-	50,975
Adult instruction	(7,812,813)	6,281	8,282,613
Other instruction	(7,170,319)	1,785,939	-
Total instruction	<u>(1,651,650,317)</u>	<u>8,207,406</u>	<u>291,009,714</u>
Support services:			
Student support	(107,049,721)	-	7,963,367
Instructional staff support	(147,204,312)	-	23,232,722
General administration	(37,165,642)	-	4,099,379
School administration	(188,014,941)	-	-
Central services	(79,167,448)	381,467	164,540
Operation and maintenance of plant services	(267,082,591)	-	575,930
Student transportation	(126,111,409)	-	199,999
Other support services	(293,427)	-	-
Facilities acquisition and construction services	(24,719,553)	-	-
Interest on long-term debt	(227,490,656)	-	-
Total support services	<u>(1,204,299,700)</u>	<u>381,467</u>	<u>36,235,937</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>(2,855,950,017)</u>	<u>8,588,873</u>	<u>327,245,651</u>
BUSINESS-TYPE ACTIVITIES			
Food services	(86,051,218)	24,734,585	59,522,979
TOTAL SCHOOL DISTRICT	<u>\$ (2,942,001,235)</u>	<u>\$ 33,323,458</u>	<u>\$ 386,768,630</u>

General revenues:

Taxes:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Local school support taxes
- Governmental services tax
- Room tax
- Real estate transfer tax
- Two percent franchise tax
- Federal aid not restricted to specific purposes
- State aid not restricted to specific purposes
- Other local sources
- Unrestricted investment earnings

Contributions to term endowment

Transfers

Total general revenues, contributions to term endowment and transfers

Change in net assets

- Net assets - July 1
- Prior period adjustment
- Net assets - beginning (as restated)
- Net assets - June 30

The notes to the financial statements are an integral part of this statement.

Net (Expenses) Revenues and Changes in Net Assets		
Governmental Activities	Business-type Activities	Total
\$ (1,078,826,990)	\$ -	\$ (1,078,826,990)
(255,557,810)	-	(255,557,810)
(13,140,098)	-	(13,140,098)
476,081	-	476,081
(5,384,380)	-	(5,384,380)
(1,352,433,197)	-	(1,352,433,197)
(99,086,354)	-	(99,086,354)
(123,971,590)	-	(123,971,590)
(33,066,263)	-	(33,066,263)
(188,014,941)	-	(188,014,941)
(78,621,441)	-	(78,621,441)
(266,506,661)	-	(266,506,661)
(125,911,410)	-	(125,911,410)
(293,427)	-	(293,427)
(24,719,553)	-	(24,719,553)
(227,490,656)	-	(227,490,656)
(1,167,682,296)	-	(1,167,682,296)
(2,520,115,493)	-	(2,520,115,493)
-	(1,793,654)	(1,793,654)
\$ (2,520,115,493)	\$ (1,793,654)	\$ (2,521,909,147)
597,596,681	-	597,596,681
452,437,908	-	452,437,908
613,140,653	-	613,140,653
78,796,450	-	78,796,450
60,345,812	-	60,345,812
24,640,381	-	24,640,381
2,536,886	-	2,536,886
82,625,378	-	82,625,378
666,045,473	-	666,045,473
11,754,733	33,465	11,788,198
79,356,822	181,028	79,537,850
154,413	-	154,413
(1,625,334)	1,625,334	-
2,667,806,256	1,839,827	2,669,646,083
147,690,763	46,173	147,736,936
1,800,153,730	24,006,157	1,824,159,887
5,916,667	-	5,916,667
1,806,070,397	24,006,157	1,830,076,554
\$ 1,953,761,160	\$ 24,052,330	\$ 1,977,813,490



CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

	MAJOR FUNDS				Other Governmental Funds	Total Governmental Funds
	General Fund	Special Education Fund	Debt Service Fund	Bond Fund		
ASSETS						
Pooled cash and investments	\$ 164,911,206	\$ 38,491,179	\$ 583,875,246	\$1,115,267,514	\$ 96,676,249	\$1,999,221,394
Accounts receivable	223,757,660	20,842	15,910,429	13,167,460	38,332,543	291,188,934
Interest receivable	3,848,083	-	511,429	4,214,885	-	8,574,397
Inventories	3,558,623	-	-	-	-	3,558,623
Prepays	-	-	-	-	1,833	1,833
TOTAL ASSETS	\$ 396,075,572	\$ 38,512,021	\$ 600,297,104	\$1,132,649,859	\$ 135,010,625	\$2,302,545,181
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 50,396,030	\$ 528,996	\$ -	\$ 32,280,528	\$ 21,953,306	\$ 105,158,860
Accrued salaries and benefits	159,071,619	37,983,025	-	1,244,806	35,852,224	234,151,674
Deferred revenue	19,297,130	-	11,848,708	-	12,498,658	43,644,496
Construction contracts and retentions payable	-	-	-	25,728,485	633,836	26,362,321
Total liabilities	228,764,779	38,512,021	11,848,708	59,253,819	70,938,024	409,317,351
FUND BALANCES						
Reserved for:						
Inventories	3,558,623	-	-	-	-	3,558,623
Prepays	-	-	-	-	1,833	1,833
Debt service	-	-	588,448,396	-	-	588,448,396
Unreserved, reported in:						
Major Funds:						
Designated for:						
Encumbrances	13,099,275	-	-	136,724,733	-	149,824,008
Unrealized gains on investments	-	-	-	2,884,983	-	2,884,983
School carryover	3,750,000	-	-	-	-	3,750,000
Potential revenue shortfall	59,467,047	-	-	-	-	59,467,047
ESEA employee group insurance reserve	32,343,951	-	-	-	-	32,343,951
Categorical indirect costs	14,283,391	-	-	-	-	14,283,391
Capital improvements	-	-	-	933,786,324	-	933,786,324
Undesignated	40,808,506	-	-	-	-	40,808,506
Special Revenue Funds:						
Undesignated	-	-	-	-	30,847,151	30,847,151
Capital Projects Funds:						
Designated for:						
Capital improvements	-	-	-	-	33,223,617	33,223,617
Total fund balances	167,310,793	-	588,448,396	1,073,396,040	64,072,601	1,893,227,830
TOTAL LIABILITIES AND FUND BALANCES	\$ 396,075,572	\$ 38,512,021	\$ 600,297,104	\$1,132,649,859	\$ 135,010,625	\$2,302,545,181

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2009

Total fund balance – governmental funds	\$ 1,893,227,830
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
Capital assets net of the related depreciation are not reported in the governmental funds financial statements because they are not current financial resources, but they are reported in the statement of net assets.	4,903,773,137
Certain long-term assets are not reported in this fund financial statement because they are not available to pay current period expenditures, but they are reported as assets in the statement of net assets.	27,372,785
Certain liabilities are not reported in the governmental funds financial statements because they are not due and payable, but they are presented as liabilities in the statement of net assets.	(4,907,709,891)
Assets and liabilities of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Production Internal Service Fund are not reported in the governmental funds financial statements because they are presented on a different accounting basis, but they are presented as assets and liabilities in the statement of net assets.	<u>37,097,299</u>
Total net assets – governmental activities	<u>\$ 1,953,761,160</u>

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	MAJOR FUNDS				Other Governmental Funds	Total Governmental Funds
	General Fund	Special Education Fund	Debt Service Fund	Bond Fund		
REVENUES						
Local sources	\$1,291,555,397	\$ 5,385	\$ 469,429,783	\$ 123,906,814	\$ 47,930,933	\$1,932,828,312
State sources	593,271,814	72,773,659	-	-	167,194,967	833,240,440
Federal sources	82,625,377	-	-	-	144,436,619	227,061,996
Other sources	193,644	-	-	-	-	193,644
TOTAL REVENUES	1,967,646,232	72,779,044	469,429,783	123,906,814	359,562,519	2,993,324,392
EXPENDITURES						
Current:						
Instruction:						
Regular instruction	900,909,452	-	-	40,670,081	222,687,447	1,164,266,980
Special instruction	26,703,357	248,817,074	-	-	20,365,104	295,885,535
Vocational instruction	8,597,068	-	-	-	2,054,076	10,651,144
Adult instruction	-	-	-	-	7,782,508	7,782,508
Other instruction	7,074,688	-	-	-	60,535	7,135,223
Support services:						
Student support	74,311,832	22,236,270	-	-	10,101,911	106,650,013
Instructional staff support	94,343,873	5,131,978	-	2,246,343	43,858,776	145,580,970
General administration	30,955,900	-	-	-	5,410,861	36,366,761
School administration	186,569,855	152,823	-	-	38,344	186,761,022
Central services	57,784,160	638,391	-	294,692	18,834,125	77,551,368
Operation and maintenance of plant services	255,787,040	29,504	-	151,725	8,086,843	264,055,112
Student transportation	62,429,568	50,935,142	-	-	3,729,996	117,094,706
Other support services	-	-	-	-	27,308	27,308
Facilities acquisition and construction services	-	-	-	-	40,969	40,969
Capital outlay:	-	-	-	428,988,205	36,063,952	465,052,157
Debt service:						
Principal	-	-	341,605,500	-	5,745,000	347,350,500
Interest	-	-	252,519,470	-	1,955,500	254,474,970
Purchased services	-	-	151,708	-	-	151,708
Bond issuance costs	-	-	495,919	-	-	495,919
TOTAL EXPENDITURES	1,705,466,793	327,941,182	594,772,597	472,351,046	386,843,255	3,487,374,873
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	262,179,439	(255,162,138)	(125,342,814)	(348,444,232)	(27,280,736)	(494,050,481)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	255,162,138	81,233,060	-	4,157,287	340,552,485
Transfers out	(258,343,175)	-	-	(81,233,060)	(976,250)	(340,552,485)
Premiums on general obligation bonds	-	-	4,015,358	-	-	4,015,358
General obligation refunding bonds issued	-	-	129,210,000	-	-	129,210,000
Payment to refunded bond escrow agent	-	-	(132,709,859)	-	-	(132,709,859)
TOTAL OTHER FINANCING SOURCES (USES)	(258,343,175)	255,162,138	81,748,559	(81,233,060)	3,181,037	515,499
NET CHANGE IN FUND BALANCES	3,836,264	-	(43,594,255)	(429,677,292)	(24,099,699)	(493,534,982)
FUND BALANCES, JULY 1	163,474,529	-	632,042,651	1,503,073,332	82,255,633	2,380,846,145
PRIOR PERIOD ADJUSTMENT	-	-	-	-	5,916,667	5,916,667
FUND BALANCES, AS ADJUSTED	163,474,529	-	632,042,651	1,503,073,332	88,172,300	2,386,762,812
FUND BALANCES, JUNE 30	\$ 167,310,793	\$ -	\$ 588,448,396	\$1,073,396,040	\$ 64,072,601	\$1,893,227,830

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Net change in fund balances – governmental funds **\$ (493,534,982)**

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in the governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. 273,479,552

Property taxes that are collected in time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that relate to prior periods that first become available in the current period should not be reported as revenue in the statement of activities. 8,073,230

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. 361,045,649

The net revenues of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Production Internal Service Fund are not reported in this financial statement because they are presented on a different accounting basis (in the proprietary fund financial statements), but they are presented in the statement of activities. 4,043,576

Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred. (2,204)

Gains and losses are not presented in this financial statement because they do not provide or use current financial resources, but they are presented in the statement of activities. (5,414,058)

Change in net assets of governmental activities **\$ 147,690,763**

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Local school support tax	\$ 712,160,000	\$ 640,000,000	\$ 613,140,653	\$ (72,160,000)	\$ (26,859,347)
Property taxes	635,500,000	582,500,000	593,024,476	(53,000,000)	10,524,476
Governmental services tax	63,210,000	56,000,000	53,668,379	(7,210,000)	(2,331,621)
Two percent franchise tax	3,000,000	2,500,000	2,536,886	(500,000)	36,886
E-rate reimbursements	4,200,000	2,000,000	2,072,697	(2,200,000)	72,697
Local government taxes	1,000,000	1,000,000	1,581,450	-	581,450
Tuition and summer school fees	5,970,000	6,000,000	6,582,769	30,000	582,769
Athletic proceeds	1,300,000	1,200,000	1,234,651	(100,000)	34,651
Rental of facilities	2,000,000	2,000,000	1,602,654	-	(397,346)
Donations and grants	3,000,000	2,500,000	2,334,584	(500,000)	(165,416)
Other local sources	5,040,000	3,508,471	3,398,614	(1,531,529)	(109,857)
Investment income	12,320,000	8,000,000	10,377,584	(4,320,000)	2,377,584
Total local sources	1,448,700,000	1,307,208,471	1,291,555,397	(141,491,529)	(15,653,074)
State sources:					
State distributive fund	608,940,000	651,550,000	593,271,814	42,610,000	(58,278,186)
Federal sources:					
Federal impact aid	85,000	300,000	289,460	215,000	(10,540)
Forest reserve	15,000	100,000	96,088	85,000	(3,912)
State fiscal stabilization funds	-	-	82,239,829	-	82,239,829
Total federal sources	100,000	400,000	82,625,377	300,000	82,225,377
Other sources:					
Sales of district property	350,000	75,000	-	(275,000)	(75,000)
Proceeds from insurance	300,000	200,000	193,644	(100,000)	(6,356)
Total other sources	650,000	275,000	193,644	(375,000)	(81,356)
TOTAL REVENUES	2,058,390,000	1,959,433,471	1,967,646,232	(98,956,529)	8,212,761
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	645,437,876	625,056,654	622,421,159	20,381,222	2,635,495
Benefits	231,679,421	227,674,132	219,119,580	4,005,289	8,554,552
Purchased services	11,761,100	12,767,378	12,768,689	(1,006,278)	(1,311)
Supplies	67,458,997	50,863,119	45,982,695	16,595,878	4,880,424
Property	6,102,664	4,617,691	380,441	1,484,973	4,237,250
Other	5,643,000	2,768,099	236,888	2,874,901	2,531,211
Total instruction	968,083,058	923,747,073	900,909,452	44,335,985	22,837,621
Support services:					
Student transportation:					
Purchased services	341,445	515,444	56,861	(173,999)	458,583
Supplies	-	1,103	6,006	(1,103)	(4,903)
Other	-	1,000	6,164	(1,000)	(5,164)
Total student transportation	341,445	517,547	69,031	(176,102)	448,516

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 39,929,821	\$ 40,363,950	\$ 40,244,960	\$ (434,129)	\$ 118,990
Benefits	13,343,249	13,522,560	13,323,593	(179,311)	198,967
Purchased services	476,242	564,324	230,758	(88,082)	333,566
Supplies	2,418,063	2,496,631	2,234,138	(78,568)	262,493
Property	50,000	35,000	-	15,000	35,000
Other	3,000	15,000	14,951	(12,000)	49
Total other support services	56,220,375	56,997,465	56,048,400	(777,090)	949,065
Total support services	56,561,820	57,515,012	56,117,431	(953,192)	1,397,581
TOTAL REGULAR PROGRAMS	1,024,644,878	981,262,085	957,026,883	43,382,793	24,235,202
SPECIAL PROGRAMS					
Instruction:					
Salaries	20,623,784	20,529,013	19,955,718	94,771	573,295
Benefits	6,908,876	6,908,876	6,721,223	-	187,653
Purchased services	19,000	-	-	19,000	-
Supplies	209,000	74,000	26,416	135,000	47,584
Total instruction	27,760,660	27,511,889	26,703,357	248,771	808,532
Support services:					
Other support services:					
Salaries	3,706,487	3,757,514	3,316,217	(51,027)	441,297
Benefits	1,106,012	1,169,262	1,159,680	(63,250)	9,582
Purchased services	1,071,249	1,437,941	1,323,013	(366,692)	114,928
Supplies	305,951	237,951	109,576	68,000	128,375
Other	9,500	13,000	8,587	(3,500)	4,413
Total support services	6,199,199	6,615,668	5,917,073	(416,469)	698,595
TOTAL SPECIAL PROGRAMS	33,959,859	34,127,557	32,620,430	(167,698)	1,507,127
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	6,849,782	6,849,782	4,884,898	-	1,964,884
Benefits	2,306,955	2,261,955	1,660,436	45,000	601,519
Purchased services	1,565	86,449	82,774	(84,884)	3,675
Supplies	481,642	1,921,861	1,921,638	(1,440,219)	223
Property	39,752	60,240	6,728	(20,488)	53,512
Other	2,000	44,000	40,594	(42,000)	3,406
Total instruction	9,681,696	11,224,287	8,597,068	(1,542,591)	2,627,219
Support services:					
Student transportation:					
Purchased services	25,000	31,000	20,767	(6,000)	10,233

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 508,688	\$ 533,688	\$ 532,524	\$ (25,000)	\$ 1,164
Benefits	158,058	158,058	118,274	-	39,784
Purchased services	239,805	154,292	83,755	85,513	70,537
Supplies	60,400	140,140	139,790	(79,740)	350
Other	9,000	6,000	2,783	3,000	3,217
Total other support services	975,951	992,178	877,126	(16,227)	115,052
Total support services	1,000,951	1,023,178	897,893	(22,227)	125,285
TOTAL VOCATIONAL PROGRAMS	10,682,647	12,247,465	9,494,961	(1,564,818)	2,752,504
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	1,713,950	1,713,950	1,281,574	-	432,376
Benefits	591,747	591,747	590,415	-	1,332
Purchased services	1,978,161	2,069,883	1,638,622	(91,722)	431,261
Supplies	3,397,950	2,597,609	1,913,937	800,341	683,672
Property	4,192	-	6,188	4,192	(6,188)
Other	172,000	172,500	156,685	(500)	15,815
Total instruction	7,858,000	7,145,689	5,587,421	712,311	1,558,268
Support services:					
Student transportation:					
Purchased services	2,197,444	1,895,904	99,870	301,540	1,796,034
Supplies	-	10,000	6,750	(10,000)	3,250
Total student transportation	2,197,444	1,905,904	106,620	291,540	1,799,284
Other support services:					
Salaries	745,257	745,257	734,234	-	11,023
Benefits	196,777	201,777	200,872	(5,000)	905
Purchased services	306,636	401,636	399,453	(95,000)	2,183
Supplies	175,298	220,301	216,490	(45,003)	3,811
Other	10,000	80,000	78,791	(70,000)	1,209
Total other support services	1,433,968	1,648,971	1,629,840	(215,003)	19,131
Total support services	3,631,412	3,554,875	1,736,460	76,537	1,818,415
Total school co-curricular activities	11,489,412	10,700,564	7,323,881	788,848	3,376,683
Summer school:					
Instruction:					
Salaries	1,392,091	1,407,091	1,407,009	(15,000)	82
Benefits	28,956	33,956	32,874	(5,000)	1,082
Purchased services	9,999	14,999	13,485	(5,000)	1,514
Supplies	186,000	78,675	20,187	107,325	58,488
Other	-	15,000	13,712	(15,000)	1,288
Total instruction	1,617,046	1,549,721	1,487,267	67,325	62,454

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Support services:					
Other support services:					
Salaries	\$ 157,382	\$ 152,382	\$ 97,482	\$ 5,000	\$ 54,900
Benefits	3,275	3,275	2,609	-	666
Purchased services	16,898	16,898	11,519	-	5,379
Supplies	-	5,251	3,307	(5,251)	1,944
Total support services	177,555	177,806	114,917	(251)	62,889
Total summer school	1,794,601	1,727,527	1,602,184	67,074	125,343
TOTAL OTHER INSTRUCTIONAL PROGRAMS	13,284,013	12,428,091	8,926,065	855,922	3,502,026
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	55,664,942	55,733,917	54,083,143	(68,975)	1,650,774
Benefits	19,183,950	19,188,397	18,797,314	(4,447)	391,083
Purchased services	327,823	275,995	187,131	51,828	88,864
Supplies	692,108	300,515	237,705	391,593	62,810
Property	10,000	-	-	10,000	-
Other	10,600	11,100	9,760	(500)	1,340
Total student support	75,889,423	75,509,924	73,315,053	379,499	2,194,871
Instructional staff support:					
Salaries	16,175,513	16,091,548	15,155,340	83,965	936,208
Benefits	4,979,065	5,115,451	4,399,227	(136,386)	716,224
Purchased services	16,945,381	15,103,195	6,105,320	1,842,186	8,997,875
Supplies	4,223,999	8,329,939	7,464,574	(4,105,940)	865,365
Property	6,000	385,028	383,775	(379,028)	1,253
Other	360,884	400,484	265,573	(39,600)	134,911
Total instructional staff support	42,690,842	45,425,645	33,773,809	(2,734,803)	11,651,836
General administration:					
Salaries	10,819,615	11,410,339	10,963,910	(590,724)	446,429
Benefits	3,396,596	3,536,301	3,311,539	(139,705)	224,762
Purchased services	13,822,402	13,364,684	12,952,727	457,718	411,957
Supplies	512,240	650,624	648,445	(138,384)	2,179
Property	5,000	135,000	131,366	(130,000)	3,634
Other	356,793	356,293	96,502	500	259,791
Total general administration	28,912,646	29,453,241	28,104,489	(540,595)	1,348,752
School administration:					
Salaries	139,189,510	136,750,004	136,141,270	2,439,506	608,734
Benefits	48,465,303	49,265,905	49,261,509	(800,602)	4,396
Purchased services	1,128,837	1,169,727	911,252	(40,890)	258,475
Supplies	180	150,326	147,464	(150,146)	2,862
Property	-	-	12,600	-	(12,600)
Other	-	1,121	10,155	(1,121)	(9,034)
Total school administration	188,783,830	187,337,083	186,484,250	1,446,747	852,833

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Central services:					
Salaries	\$ 23,394,710	\$ 31,005,261	\$ 30,600,141	\$ (7,610,551)	\$ 405,120
Benefits	11,614,126	12,292,573	10,709,487	(678,447)	1,583,086
Purchased services	33,469,587	21,881,167	12,029,709	11,588,420	9,851,458
Supplies	1,515,790	2,539,454	2,537,710	(1,023,664)	1,744
Property	5,060,000	1,038,112	744,520	4,021,888	293,592
Other	808,651	1,150,551	1,147,026	(341,900)	3,525
Total central services	75,862,864	69,907,118	57,768,593	5,955,746	12,138,525
Operation and maintenance of plant services:					
Salaries	116,206,120	116,462,653	114,778,744	(256,533)	1,683,909
Benefits	45,352,893	45,587,405	44,016,545	(234,512)	1,570,860
Purchased services	35,887,909	31,964,510	31,159,682	3,923,399	804,828
Supplies	78,849,712	69,358,544	64,052,677	9,491,168	5,305,867
Property	5,175,000	3,093,560	1,578,004	2,081,440	1,515,556
Other	94,078	138,432	133,458	(44,354)	4,974
Total operation and maintenance of plant services	281,565,712	266,605,104	255,719,110	14,960,608	10,885,994
Student transportation:					
Salaries	33,364,050	33,024,568	32,997,506	339,482	27,062
Benefits	13,716,798	15,286,433	15,283,919	(1,569,635)	2,514
Purchased services	1,106,451	1,345,520	840,436	(239,069)	505,084
Supplies	4,852,828	6,750,092	4,943,896	(1,897,264)	1,806,196
Property	-	8,160,860	8,159,964	(8,160,860)	896
Other	83,159	24,214	7,429	58,945	16,785
Total student transportation	53,123,286	64,591,687	62,233,150	(11,468,401)	2,358,537
Capital outlay:					
Facilities acquisition and construction services:					
Site improvements:					
Purchased services	1,490,000	490,000	-	1,000,000	490,000
Supplies	10,000	10,000	-	-	10,000
Total facilities acquisition and construction services	1,500,000	500,000	-	1,000,000	500,000
TOTAL UNDISTRIBUTED EXPENDITURES	748,328,603	739,329,802	697,398,454	8,998,801	41,931,348
TOTAL EXPENDITURES	1,830,900,000	1,779,395,000	1,705,466,793	51,505,000	73,928,207
EXCESS OF REVENUES OVER EXPENDITURES	227,490,000	180,038,471	262,179,439	(47,451,529)	82,140,968
OTHER FINANCING SOURCES (USES)					
Transfers in	-	6,497,000	-	6,497,000	(6,497,000)
Transfers out	(275,820,000)	(266,355,000)	(258,343,175)	9,465,000	8,011,825
TOTAL OTHER FINANCING SOURCES (USES)	(275,820,000)	(259,858,000)	(258,343,175)	15,962,000	1,514,825

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
NET CHANGE IN FUND BALANCE	\$ (48,330,000)	\$ (79,819,529)	\$ 3,836,264	\$ (31,489,529)	\$ 83,655,793
FUND BALANCE, JULY 1	<u>142,330,000</u>	<u>163,474,529</u>	<u>163,474,529</u>	<u>21,144,529</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 94,000,000</u>	<u>\$ 83,655,000</u>	<u>\$ 167,310,793</u>	<u>\$ (10,345,000)</u>	<u>\$ 83,655,793</u>

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - SPECIAL EDUCATION FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Donations and grants	\$ -	\$ -	\$ 5,385	\$ -	\$ 5,385
State sources:					
State distributive fund	71,785,000	71,685,000	72,773,659	(100,000)	1,088,659
TOTAL REVENUES	71,785,000	71,685,000	72,779,044	(100,000)	1,094,044
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	191,610,774	178,845,911	176,174,156	12,764,863	2,671,755
Benefits	71,363,552	69,237,368	67,839,561	2,126,184	1,397,807
Purchased services	2,153,600	2,387,072	2,337,601	(233,472)	49,471
Supplies	2,691,209	3,110,110	2,456,580	(418,901)	653,530
Property	1,600	12,188	6,188	(10,588)	6,000
Other	1,000	5,000	2,988	(4,000)	2,012
Total instruction	267,821,735	253,597,649	248,817,074	14,224,086	4,780,575
Support services:					
Student transportation:					
Purchased services	2,294	905,865	899,523	(903,571)	6,342
Other support services:					
Salaries	18,429,608	17,753,011	17,639,614	676,597	113,397
Benefits	6,137,189	6,459,884	6,452,622	(322,695)	7,262
Purchased services	880,753	4,002,741	3,545,838	(3,121,988)	456,903
Supplies	476,825	615,789	517,230	(138,964)	98,559
Property	-	10,000	8,271	(10,000)	1,729
Other	11,579	25,579	25,391	(14,000)	188
Total other support services	25,935,954	28,867,004	28,188,966	(2,931,050)	678,038
Total support services	25,938,248	29,772,869	29,088,489	(3,834,621)	684,380
TOTAL SPECIAL PROGRAMS	293,759,983	283,370,518	277,905,563	10,389,465	5,464,955
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student transportation:					
Salaries	33,258,283	33,290,502	33,282,337	(32,219)	8,165
Benefits	12,399,562	13,393,637	13,386,052	(994,075)	7,585
Purchased services	80,000	86,000	60,610	(6,000)	25,390
Supplies	3,752,172	3,743,383	3,305,660	8,789	437,723
Other	-	960	960	(960)	-
TOTAL UNDISTRIBUTED EXPENDITURES	49,490,017	50,514,482	50,035,619	(1,024,465)	478,863
TOTAL EXPENDITURES	343,250,000	333,885,000	327,941,182	9,365,000	5,943,818
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(271,465,000)	(262,200,000)	(255,162,138)	9,265,000	7,037,862

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - SPECIAL EDUCATION FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
OTHER FINANCING SOURCES					
Transfers in	\$ 271,465,000	\$ 262,200,000	\$ 255,162,138	\$ (9,265,000)	\$ (7,037,862)
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2009

	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds	Total
ASSETS			
Current assets:			
Pooled cash and investments	\$ 12,761,613	\$ 47,562,040	\$ 60,323,653
Accounts receivable	2,633,650	-	2,633,650
Interest receivable	-	101,403	101,403
Inventories	3,990,376	-	3,990,376
Prepays	-	3,386,332	3,386,332
Total current assets	<u>19,385,639</u>	<u>51,049,775</u>	<u>70,435,414</u>
Noncurrent assets:			
Restricted pooled cash and investments:			
Certificate of deposit for self-insurance	-	6,260,000	6,260,000
Capital assets - net of accumulated depreciation	<u>8,811,157</u>	<u>907,926</u>	<u>9,719,083</u>
Total noncurrent assets	<u>8,811,157</u>	<u>7,167,926</u>	<u>15,979,083</u>
TOTAL ASSETS	<u>28,196,796</u>	<u>58,217,701</u>	<u>86,414,497</u>
LIABILITIES			
Current liabilities:			
Accounts payable	803,178	2,849,006	3,652,184
Accrued salaries and benefits	1,339,743	235,321	1,575,064
Unearned revenues	960,698	-	960,698
Liability insurance claims payable	-	5,705,824	5,705,824
Workers compensation claims payable	-	12,012,994	12,012,994
Compensated absences liability - current	<u>543,855</u>	<u>198,319</u>	<u>742,174</u>
Total current liabilities	<u>3,647,474</u>	<u>21,001,464</u>	<u>24,648,938</u>
Noncurrent liabilities:			
Compensated absences liability	<u>496,992</u>	<u>118,938</u>	<u>615,930</u>
TOTAL LIABILITIES	<u>4,144,466</u>	<u>21,120,402</u>	<u>25,264,868</u>
NET ASSETS			
Invested in capital assets	8,811,157	907,926	9,719,083
Restricted for certificate of deposit for self-insurance	-	6,260,000	6,260,000
Unrestricted	<u>15,241,173</u>	<u>29,929,373</u>	<u>45,170,546</u>
TOTAL NET ASSETS	<u>\$ 24,052,330</u>	<u>\$ 37,097,299</u>	<u>\$ 61,149,629</u>

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds	Total
OPERATING REVENUES			
Charges for sales and services:			
Daily food sales	\$ 24,443,997	\$ -	\$ 24,443,997
Catering sales	290,588	-	290,588
Graphic production sales	-	3,916,030	3,916,030
Insurance premiums	-	18,246,229	18,246,229
Subrogation claims	-	316,593	316,593
TOTAL OPERATING REVENUES	24,734,585	22,478,852	47,213,437
OPERATING EXPENSES			
Salaries	27,457,405	3,193,985	30,651,390
Benefits	11,396,725	1,065,738	12,462,463
Purchased services	1,968,608	5,912,038	7,880,646
Food and supplies	40,885,933	910,816	41,796,749
Property	73,013	5,094	78,107
Insurance claims	-	8,528,340	8,528,340
Depreciation	1,800,375	136,501	1,936,876
Other expenses	2,303,517	8,490	2,312,007
TOTAL OPERATING EXPENSES	85,885,576	19,761,002	105,646,578
OPERATING INCOME (LOSS)	(61,150,991)	2,717,850	(58,433,141)
NON-OPERATING REVENUES (EXPENSES)			
Federal subsidies	53,274,208	-	53,274,208
Commodity revenue	5,805,098	-	5,805,098
State matching funds	443,673	-	443,673
Loss on disposal of assets	(165,642)	-	(165,642)
Other revenue	33,465	648	34,113
Investment income	181,028	1,325,078	1,506,106
TOTAL NON-OPERATING REVENUES (EXPENSES)	59,571,830	1,325,726	60,897,556
CHANGE IN NET ASSETS BEFORE CONTRIBUTIONS AND TRANSFERS	(1,579,161)	4,043,576	2,464,415
Capital contributions	1,629,183	-	1,629,183
Transfers out	(3,849)	-	(3,849)
CHANGE IN NET ASSETS	46,173	4,043,576	4,089,749
NET ASSETS, JULY 1	24,006,157	33,053,723	57,059,880
NET ASSETS, JUNE 30	\$ 24,052,330	\$ 37,097,299	\$ 61,149,629

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
 STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds	Total
Cash flows from operating activities:			
Cash received from customers	\$ 25,475,033	\$ 22,163,901	\$ 47,638,934
Cash received from other operating sources	290,588	316,593	607,181
Cash paid for services and supplies	(34,875,584)	(4,652,384)	(39,527,968)
Cash paid for other operating uses	(2,283,002)	(9,313,147)	(11,596,149)
Cash paid to employees	(39,190,514)	(4,222,328)	(43,412,842)
Cash from other sources	34,302	648	34,950
Net cash provided by (used in) operating activities	(50,549,177)	4,293,283	(46,255,894)
Cash flows from capital and related financing activities:			
Purchase of equipment	(73,795)	(18,564)	(92,359)
Receipts from sale of capital assets	(165,642)	-	(165,642)
Net cash used in capital and related financing activities	(239,437)	(18,564)	(258,001)
Cash flows from noncapital financing activities:			
Federal reimbursements	53,560,767	-	53,560,767
State matching funds	443,673	-	443,673
Net cash provided by noncapital financing activities	54,004,440	-	54,004,440
Cash flows from investing activities:			
Investment income	181,028	1,354,722	1,535,750
Sale of restricted investments	-	5,350,000	5,350,000
Purchase of restricted investments	-	(6,260,000)	(6,260,000)
Net cash provided by investing activities	181,028	444,722	625,750
Net increase in cash and cash equivalents	3,396,854	4,719,441	8,116,295
Cash and cash equivalents, July 1	9,364,759	42,842,599	52,207,358
Cash and cash equivalents, June 30	12,761,613	47,562,040	60,323,653
Restricted investments	-	6,260,000	6,260,000
Cash, cash equivalents, and restricted investments	\$ 12,761,613	\$ 53,822,040	\$ 66,583,653

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds	Total
Reconciliation of operating loss to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (61,150,991)	\$ 2,717,850	\$ (58,433,141)
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation	1,800,375	136,501	1,936,876
Commodity inventory used	5,805,098	-	5,805,098
Miscellaneous non-operating income	33,465	648	34,113
Change in assets and liabilities:			
Decrease in accounts receivable	765,483	1,642	767,125
Decrease in inventories	2,051,088	-	2,051,088
Increase in prepaids	-	(199,942)	(199,942)
Increase in accounts payable	216,299	2,375,507	2,591,806
Increase in deferred revenues	266,391	-	266,391
Increase in workers compensation claims payable	-	1,044,204	1,044,204
Decrease in liability insurance claims payable	-	(1,820,522)	(1,820,522)
Increase/(decrease) in liability for compensated absences	(57,723)	8,027	(49,696)
Increase/(decrease) in accrued salaries and benefits	(278,662)	29,368	(249,294)
Total adjustments	10,601,814	1,575,433	12,177,247
Net cash provided by (used in) operating activities	<u>\$ (50,549,177)</u>	<u>\$ 4,293,283</u>	<u>\$ (46,255,894)</u>
Noncash capital and financing activities:			
Contribution of capital assets ¹	\$ 1,629,183	\$ -	\$ 1,629,183
Commodity revenue ²	\$ 5,805,098	\$ -	\$ 5,805,098

¹ Contribution of capital assets represents and increase in capital assets contributed from governmental funds that did not affect cash.

² The District received the equivalent of \$5,805,098 in fair market value of commodity food inventory from the federal government. The net effect of this non-cash transaction increased the value of inventory. Consumption of commodity revenue throughout the year resulted in a reduction of inventory and a charge to operating expenses.

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS
JUNE 30, 2009

	STUDENT ACTIVITY AGENCY FUND
ASSETS	
Cash in Bank	<u>\$ 18,866,714</u>
LIABILITIES	
Due to student groups	<u>\$ 18,866,714</u>

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****REPORTING ENTITY**

The accompanying financial statements include all of the activities that comprise the financial reporting entity of the Clark County School District (District). The District is governed by an elected, seven member, Board of School Trustees (Board). The Board is legally separate and fiscally independent from other governing bodies; therefore, the District is a primary government and the District is not reported as a component unit by any other governmental unit. The accounting policies of the District conform to generally accepted accounting principles as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles.

Blended Component Unit

The District is licensee for the local Public Broadcasting System affiliate, Vegas PBS. Because the Board is substantively the same as the governing body for Vegas PBS, there is sufficient representation of the District's governing body over Vegas PBS to allow for complete control of Vegas PBS's activities. Therefore, the financial activities of Vegas PBS are included in these statements as a blended component unit. Blended component units, although legally separate, are, in substance, part of the government's operations. Separately issued financial statements for Vegas PBS can be obtained by contacting their financial department at the following address:

Vegas PBS
3050 E. Flamingo Rd.
Las Vegas, NV 89121

A summary of the District's significant accounting policies follows.

BASIC FINANCIAL STATEMENTS

The District's basic financial statements consist of the government-wide statements and the fund financial statements. The government-wide statements include a statement of net assets and a statement of activities, and the fund financial statements include financial information for the three fund types: governmental, proprietary and fiduciary. Reconciliations between the fund statements, the statement of net assets, and the statement of activities are also included along with statements of revenues, expenditures and changes in fund balances for the District's General Fund and its major special revenue fund, the Special Education Fund.

Government-wide Financial Statements

The government-wide financial statements are made up of the statement of net assets and the statement of activities. These statements include the aggregated financial information of the District as a whole, except for fiduciary 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. As a general rule, the effect of interfund activity has been removed from these statements, however, any interfund services provided and used are not eliminated in the process of consolidation.

The statement of net assets presents the consolidated financial position of the District at year-end, in separate columns, for both governmental and business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program are offset by program revenues. Direct expenses are those that are specifically associated with a program or service and are, therefore, clearly identifiable to a particular function. Program revenues include operating grants and contributions and investment earnings legally restricted to support a specific program. Taxes and other revenues properly not included among program revenues are reported instead as general revenues. This statement provides a net cost or net revenue of specific programs and functions within the District. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Fund Financial Statements**

The financial accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts comprised of assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The presentation emphasis in the fund financial statements is on major funds, for both governmental and enterprise funds. Major funds are determined based on minimum criteria set forth in GASB Statement Number 34. Major individual governmental funds and major individual enterprise funds are required to be reported in separate columns on the fund financial statements. However, currently the District has no major enterprise funds. The District may also display other funds as major funds if it believes the presentation will provide useful information to the users of the financial statements, which is the case with the District's Special Education Fund.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Gross receipts and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are then recognized as revenue. The government considers property tax revenues to be "available" if they are collected within 60 days of the end of the current fiscal period. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and the payment seems certain. In general, expenditures are recorded when liabilities are incurred. The exception to this rule is that principal and interest on debt service, as well as liabilities related to compensated absences and claims and judgments, are recorded when payment is due.

In addition, the District's agency fund is reported under the accrual basis of accounting.

The major revenue sources of the District include state distributive fund revenues, local school support taxes, ad valorem taxes, real estate transfer taxes, room taxes, interest income, and the governmental services tax.

All of the District's major funds are governmental funds. The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all resources and cost of operations traditionally associated with governments, which are not required to be accounted for in other funds.

Special Education Fund - The Special Education Fund accounts for transactions of the District relating to educational services provided to children with special needs as supported by state and local sources.

Debt Service Fund - The Debt Service Fund is used to account for the collection of revenues, payment of principal and interest, and the cost of operations associated with debt service for general obligation debt.

Bond Fund - The Bond Fund accounts for the costs of capital improvements and constructing major capital facilities paid for by bond proceeds, related interest earnings, and proceeds from real estate transfer taxes and room taxes.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Additionally the District reports the following fund types:

Proprietary Funds

Enterprise Fund – The enterprise fund is used to account for operations financed and operated in a manner similar to a private business enterprise where the intent of the governing body is for the cost (expenses, including depreciation) of providing goods and services to the schools and other locations on a continuing basis to be financed or recovered primarily through charges or fees to customers. Currently, the District has one Enterprise Fund.

Food Service Enterprise Fund - The Food Service Enterprise Fund accounts for transactions relating to food services provided to schools and other locations. Support is provided by customer fees and federal subsidies.

Internal Service Funds Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the District on a cost reimbursement basis. Currently, there are two District Internal Service Funds.

Insurance and Risk Management Fund - The Insurance and Risk Management Fund accounts for transactions relating to insurance and risk management services provided to other District departments on a cost reimbursement basis.

Graphic Arts Production Fund - The Graphic Arts Production Fund accounts for transactions relating to printing services provided to other District departments on a cost reimbursement basis.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow this subsequent private-sector guidance.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's food service enterprise fund and of the District's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary Funds

Agency Fund – Agency funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the government's own programs. All assets reported in an agency fund are offset by a liability to the party on whose behalf they are held.

Student Activity Agency Fund – The District's Student Activity Agency Fund reports assets held in an agency capacity for student groups and organizations.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****BUDGETS AND BUDGETARY ACCOUNTING**

Nevada Statutes and District policies and regulations require that school districts legally adopt budgets for all funds except fiduciary funds. The budgets are filed as a matter of public record with the County Auditor, and the State Departments of Taxation and Education. The District staff uses the following procedures to establish, modify, and control the budgetary data reflected in the financial statements:

1. The statutes provide for the following timetable in adoption of budgets:
 - (a) Before April 15, the Superintendent of Schools submits to the Board of School Trustees a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures and the means to finance them.
 - (b) Before the third Wednesday in May, a minimum of seven days' notice of public hearing on the final budget is published in a local newspaper.
 - (c) Before June 8, the Board of School Trustees must adopt a final budget.
2. On or before January 1, the Board of School Trustees adopts an amended final budget reflecting any adjustments necessary as a result of the completed count of students.
3. NRS 354.615 provides that the Board of School Trustees may augment the budget at any time by a majority vote of the Board providing the Board publishes notice of its intention to act in a newspaper of general circulation in the county at least three days before the date set for adoption of the resolution.
4. NRS 354.598005 allows appropriations to be transferred within or among any functions or programs within a fund without an increase in total appropriations. If it becomes necessary during the course of the year to change any of the departmental budgets, transfers are initiated by department heads and approved by the appropriate administrator. Transfers within program or function classifications can be made with appropriate administrative approval. The Board of School Trustees is advised of transfers between funds, program, or function classifications and the transfers are recorded in the official Board minutes.
5. Budgeted appropriations may not be exceeded by actual expenditures of the various functions of the General Fund, Special Revenue and Capital Projects Funds. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations.
6. Generally, budgets for all funds are adopted in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. Individual amendments were not material in relation to the original appropriation.
7. Encumbrance accounting is employed in governmental funds. Encumbrances (e.g. purchase orders, contracts) outstanding at year end are reported as designations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

POOLED CASH AND INVESTMENTS

Cash includes cash deposited in interest-bearing accounts at banks and cash in custody of fiscal agents. Investments consist of United States Treasury bills and notes, government agency securities, banker's acceptances, commercial paper, negotiable certificates of deposit, money market mutual funds, and collateralized repurchase agreements. Investments are reported at fair value on the balance sheet. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. Changes in the fair value of District investments are part of investment income that is included in revenues from local sources. **See Note 3.**

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****CASH AND CASH EQUIVALENTS**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, non-negotiable certificates of deposit and short-term investments with original maturities of three months or less from the date of acquisition.

ACCOUNTS RECEIVABLE***Property Taxes***

All property taxes collected within 60 days of year end are reported as accounts receivable as of June 30, 2009 as well as those taxes assessed but not yet received. The Clark County Treasurer, based on the assessed valuation at January 1st of each year, levies taxes on real property. A lien is placed on the property subject to the payment of taxes on July 1st of each year and the taxes are due on the third Monday in August. Taxes may be paid in quarterly installments on or before the third Monday in August, and the first Monday in October, January, and March. If not paid, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, interest, and costs. If delinquent taxes are not paid within the redemption period, the County Treasurer obtains a property deed free of encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien. Article X, Section 2, of the Nevada Constitution limits the taxes levied by all units of Clark County to an amount not to exceed \$5 per \$100 of assessed valuation. The 1979 Nevada Legislature enacted provisions whereby starting July 1, 1979, the combined overlapping tax rate was limited to \$3.64 per \$100 of assessed value. The assessed value is annually adjusted.

INVENTORIES

Instructional materials and general supplies inventories (recorded in the General Fund) are valued at weighted average cost. Transportation supplies (recorded in the General Fund) and food service inventories (recorded in the Enterprise Fund) are valued using the first-in, first-out method. In all funds, the District follows the consumption method, thus, materials and supplies to be used in operations are reported as financial resources when acquired and recognized as expenditures when used. In the fund financial statements, the inventory amount is equally offset by a fund balance reservation indicating it is not an "available spendable resource".

PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are equally offset by a fund balance reservation indicating they are not "available spendable resources".

CAPITAL ASSETS

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. If purchased or constructed, all capital assets are recorded at historical cost or estimated historical cost and updated for additions and retirements during the year. Donated capital assets are valued at their estimated fair value as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets are being depreciated using the straight-line method over the following estimated useful lives:

<u>Capital Assets</u>	<u>Years</u>
Buildings	50
Building Improvements	20
Land Improvements	20
Vehicles	5
Heavy Trucks and Vans	7-10
Buses	10
Computer Hardware	5
Various Other Equipment	5-25

ACCRUED SALARIES AND BENEFITS

District salaries earned but not paid by June 30, 2009, have been accrued as liabilities and shown as expenses for the current year.

LONG-TERM OBLIGATIONS

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs and deferred losses, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount and any deferred losses on refundings. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. Deferred losses related to refundings of debt are reported as a deferred charge component of bonds payable and are amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

COMPENSATED ABSENCES AND ACCUMULATED SICK LEAVE

Except for teachers and certain hourly employees, it is the District's policy to permit employees to accumulate earned but unused vacation leave. All employee groups are allowed to accumulate earned but unused sick leave. However, the District only pays limited accumulated sick leave to certain employees upon retirement.

With no material liability for sick leave, nothing is recorded in the accompanying financial statements. All vacation pay is accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements.

FUND BALANCES

In the fund financial statements, reservations of fund balance represent amounts that are not subject to appropriation or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****NET ASSETS**

In the government-wide statements, Net Assets on the Statement of Net Assets includes the following:

Invested in Capital Assets, net of Related Debt

This is the component of net assets that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

Restricted Net Assets

The component of net assets that reports the constraints placed on the use of assets by either external parties and / or enabling legislation. Currently, the District restricts assets related to its Debt Service Fund, assets related to its Capital Projects Funds, self-insurance deposits related to the District's worker's compensation program accounted for in the Insurance and Risk Management Fund and term endowments to Vegas PBS.

Unrestricted

The component of net assets that is the difference between the assets and liabilities not reported in Invested in Capital Assets, Net of Related Debt and Restricted Assets.

It is the District's policy to expend restricted resources first and use unrestricted resources when the restricted resources have been depleted.

EARLY RETIREMENT BENEFITS

District Regulation 4370 provides a voluntary early retirement incentive program to all employees with an effective retirement date no later than December 31 of each year. If an employee retires with 15 to 29 years of service, has more than 110 days of unused sick leave, and receives pension benefits within 36 months from the last day of employment, the District will contribute toward certain benefits. These benefits are either of the following options:

1. A District contribution toward the purchase of retirement service credit in the Nevada Public Employees Retirement System, or
2. District payment of health insurance premiums until the value of the benefit is used. The amount of the early retirement benefit is expended annually from available resources.

The Board suspended this policy on December 11, 2008, but allowed employees who had already submitted time to receive benefit for the current fiscal year.

As noted in the previous section on compensated absences and accumulated sick leave, the amount of the liability relating to these benefits is not material.

Former District employees, who are receiving a pension benefit, are entitled to purchase health insurance as part of the District group policy.

COMPARATIVE TOTAL DATA AND RECLASSIFICATIONS

The District follows the data classification guidelines provided in the Financial Accounting Handbook from the Nevada Department of Education, in conjunction with the U. S. Department of Education publication *Financial Accounting for Local and State School Systems*. Comparative total data for the prior year has been presented in the accompanying fund financial statements to provide an understanding of changes in the District's financial position and results of operations.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****USE OF ESTIMATES**

The preparation of financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

REVENUE LINE ITEM TITLES

Local sources are monies generated from local school support (sales tax), ad valorem (property taxes), real estate transfer taxes, room tax, governmental services tax, franchise tax, investment income, and athletic proceeds.

State sources are revenues paid by the State of Nevada to the District.

Federal sources are grants received from the federal government mostly for specific educational programs.

Other sources are monies including proceeds from the sale of fixed assets and other miscellaneous income.

EXPENDITURE LINE ITEM TITLES

The statements of revenues, expenditures, and changes in fund balances characterize expenditure data by major program classifications pursuant to the provisions of the Handbook II (Revised) Accounting System established by the Nevada Department of Education. Programs are further segregated by functional services provided within each program. Below is a brief description of these program and function classifications.

Programs:

Regular programs are activities designed to provide elementary and secondary students with learning experiences to prepare them as citizens, family members, and non-vocational workers.

Special programs are activities designed primarily to serve students having special needs. Special programs include services for the gifted and talented, mentally challenged, physically handicapped, emotionally disturbed, culturally different, learning disabled, bilingual, and special programs for other types of students at all levels.

Vocational programs are learning experiences that will provide individuals with the opportunity to develop the necessary knowledge, skills, and attitudes needed for occupational employment.

Other instructional programs are activities that provide elementary and secondary students with learning experiences in school-sponsored activities, athletics, and summer school.

Adult education programs are learning experiences designed to develop knowledge and skills to meet intermediate and long-range educational objectives for adults, who having completed or interrupted formal schooling, have accepted adult roles and responsibilities.

Vocational support programs are activities associated with the supervision and administration of vocational education programs.

Undistributed expenditures are charges not readily assignable to a specific program. Student and instructional staff support and overall general and administrative costs are classified as undistributed expenditures. Also included are costs of operating, maintaining, and constructing the physical facilities of the District.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Functions:**

Instruction includes all activities dealing directly with the interaction between teachers and students, including the activities of aides or classroom assistants which assist in the instructional process.

Student support includes activities designed to assess and improve the well-being of students and to supplement the teaching process.

Instructional staff support includes activities associated with assisting the instructional staff with the content and process of providing learning experiences for students.

General administration includes activities concerned with establishing and administering policy in connection with operating the District.

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

Central Services includes activities that support other administrative and instructional functions. In addition, this covers activities concerned with paying, transporting, exchanging and maintaining goods and services for the District. Also included are the fiscal and internal services necessary for operating the District.

Operation and maintenance of plant services includes activities concerned with keeping the physical schools and associated administrative buildings open, comfortable, and safe for use. This also includes keeping the grounds, buildings and equipment in effective working condition and state of repair. Additional activities include maintaining safety in buildings, on the grounds, and in the vicinity of schools.

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.

Other support services are all other support services not otherwise properly classified elsewhere.

Facilities acquisition and construction services are all activities concerned with the acquisition of land and buildings; the construction of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment and improvements to sites.

Food service includes activities concerned with providing food to students and staff within the District. This includes the preparation and serving of regular and incidental meals, lunches, or snacks.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net assets

The governmental funds balance sheet includes a reconciliation between fund balances – total governmental funds and net assets – governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that “Certain liabilities are not reported in the governmental funds financial statement because they are not due and payable, but they are presented as liabilities in the statement of net assets.” The details of this \$4,907,709,891 difference are as follows:

Bonds payable	\$ 4,670,965,000
Less: Deferred charges on issuance costs (net of amortization)	(16,993,611)
Less: Deferred losses on refundings (net of amortization)	(119,860,772)
Bond premiums	287,602,741
Interest payable	9,596,034
Annual required contribution	22,234,123
Compensated absences	54,166,376
	<hr/>
Net adjustment to reduce fund balance - total governmental funds to arrive at net assets - governmental activities	<u><u>\$ 4,907,709,891</u></u>

2. Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental funds statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Capital outlays to purchase or build capital assets are reported in the governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.” The details of this \$273,479,552 difference are as follows:

Capital outlay	\$ 495,429,721
Depreciation expense	(221,950,169)
	<hr/>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities.	<u><u>\$ 273,479,552</u></u>

Another element of that reconciliation states that “The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)**

This amount is the net effect of these differences in the treatment of long-term debt and related items.” The details of this \$361,045,649 difference are as follows:

Debt issued or incurred:	
Issuance of general obligation debt	\$ (129,210,000)
Plus: Bond premiums	(4,015,358)
Less: Bond issuance costs	201,148
General obligation debt principal payments	361,360,000
Payment to escrow agent for refunding	132,709,859
	<hr/>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities.	<u><u>\$ 361,045,649</u></u>

Another element of that reconciliation states that “Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred.” The details of this \$2,204 difference are as follows:

Change in accrued interest	\$ 2,006,500
Amortization of deferred charge on refunding	(11,570,820)
Amortization of issuance costs	(1,394,798)
Amortization of bond discounts	(1,006,336)
Amortization of bond premiums	23,545,470
Change in compensated absences	(1,953,391)
Capital assets transfers	(1,625,334)
OPEB obligation	(8,003,495)
	<hr/>
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities.	<u><u>\$ (2,204)</u></u>

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2009, this pool is displayed in the statement of net assets and major and other governmental funds on the governmental funds balance sheet as “Pooled Cash and Investments.” The District accounts for its debt issuance proceeds portfolio separately in the capital projects funds to aid in compliance with bond covenants and federal arbitrage regulations. **See Note 8.** As of June 30, 2009, the District had the total amounts reported as pooled cash and investments:

Combined Pooled Cash and Investments

Pooled Cash	\$ (96,673)
Non-negotiable Certificate of Deposit	6,260,000
Student Activity Agency Fund	18,866,714
Pooled Investments	2,059,641,719
	<hr/>
Total Pooled Cash and Investments	<u><u>\$ 2,084,671,760</u></u>

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Except for financial reporting purposes, the cash balances in the Student Activity Agency Fund are not normally considered part of the District's pooled cash and investments. These amounts represent cash held in an agency capacity by the District for student groups and organizations and cannot be used in the District's normal operations. The balances listed above for this fund are a consolidation of individual bank account balances held at schools across the District as of June 30, 2009.

As of June 30, 2009 the District had the following investments (*numbers stated in thousands*):

	Fair Value	Investment Maturities (In Years)				Interest Rec.	Total Value
		Less Than 1	1-5	6-10	More than 10		
General Pooled Investments:							
U.S. Treasury Notes	\$ 101,197	\$ 30,575	\$ 70,622	\$ -	\$ -	\$ 659	\$ 101,856
U.S. Agencies	872,677	499,997	372,680	-	-	3,164	875,841
Commercial Paper	170,500	170,500	-	-	-	-	170,500
Money Market Mutual Fund	71,500	71,500	-	-	-	26	71,526
Vegas PBS Endowment	1,350	1,350	-	-	-	-	1,350
NVEST Program:							
U.S. Treasury Bills/Notes	18,276	4,470	13,806	-	-	93	18,369
U.S. Agencies	46,520	16,706	29,700	114	-	350	46,870
Asset Backed Securities	24,256	-	13,255	6,779	4,222	67	24,323
Money Market Mutual Fund	1,172	1,172	-	-	-	-	1,172
Subtotal Gen. Pooled Investments	1,307,448	796,270	500,063	6,893	4,222	4,359	1,311,807
Bond Proceed Investments:							
U.S. Agencies	627,250	627,250	-	-	-	4,195	631,445
Commercial Paper	72,047	72,047	-	-	-	-	72,047
Money Market Mutual Fund	52,897	52,897	-	-	-	20	52,917
Subtotal Bond Proceed Investments	752,194	752,194	-	-	-	4,215	756,409
Total Securities Held	\$ 2,059,642	\$ 1,548,464	\$ 500,063	\$ 6,893	\$ 4,222	\$ 8,574	\$ 2,068,216

Interest rate risk

While the District does not have an overall investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate risk, Nevada statutes and District policy do impose certain restrictions by investment instrument. These include limiting maturities on U.S. Treasuries and Agencies to less than 10 years, limiting bankers' acceptances to 180 days maturity, limiting commercial paper to 270 days maturity, and repurchase agreements to 90 days. The District's approximate weighted average maturity is slightly longer than one year.

U.S. Agencies as reported above consist of securities issued by the Federal National Mortgage Association, Federal Home Loan Mortgage Association, Federal Farm Credit Banks, and Federal Home Loans Bank. Since investments in these agencies are in several cases backed by assets such as mortgages they are subject to prepayment risk. Also, approximately \$338 million of the U.S. Agencies investments reported above have a call option, which should interest rates change, could shorten the maturity of these investments.

Credit Risk

State statute and the District's own investment policy limit investment instruments to the top rating issued by nationally recognized statistical rating organizations (NSROs). The District's investment in commercial paper is limited to that rated P-1 by Moody's Investor Service, Standard and Poor's as A-1, and Fitch Investors Service as F-1. The District's money market investments are only with those funds rated by a nationally recognized rating service as AAA or its equivalent and invest only in securities issued by the Federal Government, U.S. Agencies, or repurchase agreements fully collateralized by

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 3 - DEPOSITS AND INVESTMENTS (continued)**

such securities. Credit ratings for obligations of U.S. government agencies only implicitly guaranteed by the U.S. Government, such as, the Federal National Mortgage Association, the Federal Farm Credit Bank, the Federal Home Loan Bank, and the Federal Home Loan Mortgage Corporation, short and long term instruments are limited to those rated A-1 / AAA, P-1 / Aaa or F1 / AAA, by Moody's, Standard and Poor's and Fitch Investors Service, respectively. The investment program through the State of Nevada, NVEST, is not rated by any investment service.

Vegas PBS received an initial term endowment in fiscal year 2003-2004 and has in each subsequent fiscal year, including the current year. The endowment is invested in various equity mutual funds with the Nevada Community Foundation. While the District's investment policy does not allow it to directly invest in equities, endowment principal is restricted from use for a period of time. **See Note 17.**

Concentrations of Credit Risk

To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase agreements to 25%, commercial paper to 15%, money market mutual funds to 25%, of the entire portfolio on the day of purchase. As of June 30, 2009, more than 5% of the District's investments are in Federal Farm Credit Banks, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, MetLife commercial paper, and Fidelity Government Money Market Fund. These investments are 11%, 35%, 12%, 17%, 8% and 6%, respectively, of the District's total investments.

NOTE 4 - INTERFUND BALANCES AND TRANSFERS**Interfund Transfers:**

In the fund financial statements, interfund transfers are shown as other financing sources or uses. Transfers between funds during the year ended June 30, 2009 are as follows:

Transfers Out	Transfers In			
	Special Education Fund	Debt Service	Nonmajor Governmental Funds	Totals
General Fund	\$ 255,162,138	\$ -	\$ 3,181,037	\$ 258,343,175
Bond Fund	-	81,233,060	-	81,233,060
Nonmajor Governmental Funds	-	-	976,250	976,250
Total	<u>\$ 255,162,138</u>	<u>\$ 81,233,060</u>	<u>\$ 4,157,287</u>	<u>\$ 340,552,485</u>

Following are explanations of certain interfund transfers of significance to the District:

\$255,162,138 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Beginning in 1994, Senate Bill 569 has required separate accounting for revenues and expenditures associated with special education. The majority of the revenues are collected in the General Fund and transferred to the Special Education Fund to offset special education expenditures.

The Bond Fund transferred a total of \$81,233,060 during fiscal year 2009 to the Debt Service Fund to service the current principal and interest on the District's revenue bonds. Pledged revenues for these bonds, which include a portion of the real estate transfer tax and room tax collected within the county are deposited within the Bond Fund and transferred on a monthly basis to the Debt Service Fund. **See Note 8.**

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)**

In the nonmajor governmental funds, the Vegas PBS Fund transferred \$976,250 to the Building and Sites Fund for reimbursement of building costs. In addition to this, funds were transferred from the General Fund to the Class Size Reduction Fund in the amount of \$463,932 to cover additional expenditures associated with state mandated class size legislation.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2009 follows:

Governmental Activities

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Capital assets, not being depreciated:				
Land	\$ 263,431,026	\$ -	\$ (601,652)	\$ 262,829,374
Construction in progress	504,806,677	483,009,251	(839,990,878)	147,825,050
Total capital assets, not being depreciated	<u>768,237,703</u>	<u>483,009,251</u>	<u>(840,592,530)</u>	<u>410,654,424</u>
Capital assets, being depreciated:				
Buildings	3,281,167,147	515,072,335	(3,790,836)	3,792,448,646
Building improvements	824,915,636	49,810,280	(76,870,524)	797,855,392
Land improvements	866,595,993	298,138,355	(1,309,406)	1,163,424,942
Equipment	281,886,532	65,072,607	(6,182,355)	340,776,784
Total capital assets being depreciated	<u>5,254,565,308</u>	<u>928,093,577</u>	<u>(88,153,121)</u>	<u>6,094,505,764</u>
Less accumulated depreciation for:				
Buildings	(577,668,789)	(79,502,537)	64,891	(657,106,435)
Building improvements	(329,144,831)	(36,008,474)	846	(365,152,459)
Land improvements	(318,401,654)	(51,346,334)	5,456	(369,742,532)
Equipment	(159,228,892)	(55,229,324)	5,980,519	(208,477,697)
Total accumulated depreciation	<u>(1,384,444,166)</u>	<u>(222,086,669)</u>	<u>6,051,712</u>	<u>(1,600,479,123)</u>
Total capital assets being depreciated, net	<u>3,870,121,142</u>	<u>706,006,908</u>	<u>(82,101,409)</u>	<u>4,494,026,641</u>
Governmental activities capital assets, net	<u>\$ 4,638,358,845</u>	<u>\$ 1,189,016,159</u>	<u>\$ (922,693,939)</u>	<u>\$ 4,904,681,065</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 5 - CAPITAL ASSETS (continued)****Business-type activities**

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Capital assets, being depreciated:				
Buildings	\$ 86,841	\$ -	\$ -	\$ 86,841
Building improvements	3,196,177	-	-	3,196,177
Equipment	12,959,771	1,844,889	(305,366)	14,499,294
Total capital assets being depreciated	<u>16,242,789</u>	<u>1,844,889</u>	<u>(305,366)</u>	<u>17,782,312</u>
Less accumulated depreciation for:				
Buildings	(41,684)	(1,737)	-	(43,421)
Building improvements	(1,875,801)	(159,809)	-	(2,035,610)
Equipment	(5,412,901)	(1,638,829)	159,606	(6,892,124)
Total accumulated depreciation	<u>(7,330,386)</u>	<u>(1,800,375)</u>	<u>159,606</u>	<u>(8,971,155)</u>
Business-type activities capital assets, net	<u>\$ 8,912,403</u>	<u>\$ 44,514</u>	<u>\$ (145,760)</u>	<u>\$ 8,811,157</u>

Depreciation expense was charged to functions / programs of the primary government as follows:

Governmental Activities

Instruction:

Regular Instruction	\$ 192,667,796
Special Instruction	279,788
Vocational Instruction	2,554,238
Adult Instruction	62,009
Other Instruction	15,784

Support Services:

Student Support	314,454
Instructional Staff Support	2,301,091
Business Support	1,959,310
General Administration	1,047,489
School Administration	64,352
Operation and Maintenance of Plant Services	3,931,736
Student Transportation	13,170,969
Other Support Services	186,926
Food Svc Operations	310,279
Facilities Acquisition and Construction Services	3,220,448
	<u>\$ 222,086,669</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2009 for the government's individual major funds and nonmajor funds in the aggregate are as follows :

	<u>General Fund</u>	<u>Special Education Fund</u>	<u>Debt Service Fund</u>	<u>Bond Fund</u>	<u>Nonmajor and Other Fund</u>	<u>Total</u>
<u>Local Sources:</u>						
Property and Transfer Taxes	\$ 20,969,432	\$ -	\$ 15,886,583	\$ 3,607,106	\$ -	\$ 40,463,121
Room Taxes	-	-	-	9,548,138	-	9,548,138
Governmental Services Tax	4,421,017	-	-	-	2,069,965	6,490,982
Local School Support Tax	98,301,503	-	-	-	-	98,301,503
Other Local Sources	887,888	-	23,846	-	-	911,734
<u>State Sources:</u>						
Grants and Allotments	-	-	-	-	11,716,000	11,716,000
Distributive School Account	96,394,127	-	-	-	-	96,394,127
<u>Federal Sources:</u>						
Grants and Allotments	-	-	-	-	23,701,890	23,701,890
Medicaid	-	-	-	-	448,778	448,778
Impact Aid	62,583	-	-	-	-	62,583
<u>Other Sources:</u>						
E-rate Reimbursement	1,894,331	-	-	-	-	1,894,331
Miscellaneous	826,779	20,842	-	12,216	395,910	1,255,747
Total Receivables	\$ 223,757,660	\$ 20,842	\$ 15,910,429	\$ 13,167,460	\$ 38,332,543	\$ 291,188,934

NOTE 7 - DEFERRED REVENUES

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period and also in connection with resources that have been received but not yet earned. A summary of deferred revenues for the individual major governmental funds and nonmajor governmental funds in the aggregate at June 30, 2009 follows:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor and Other Funds</u>	<u>Total</u>
Property Taxes	\$ 15,547,922	\$ 11,824,863	\$ -	\$ 27,372,785
Summer School	1,283,700	-	-	1,283,700
Federal Programs	-	-	6,380,204	6,380,204
State Grants and Allotments	-	-	4,088,379	4,088,379
Mining Taxes	32,317	23,845	-	56,162
E-Rate	1,894,331	-	-	1,894,331
Miscellaneous	538,860	-	2,030,075	2,568,935
Total	\$ 19,297,130	\$ 11,848,708	\$ 12,498,658	\$ 43,644,496

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 7 - DEFERRED REVENUES (continued)**

In the General Fund, deferred property tax revenue consists of property taxes receivable at year-end, but not collected within sixty days after year-end. Summer school deferred revenue represents monies collected for summer school tuition in advance of the fiscal year 2010 summer school program. The e-rate deferral represents amounts submitted under the e-rate program, but not yet received. The miscellaneous deferred revenues consist of \$208,900 for extended day kindergarten tuition which was received in advance, \$185,105 in revenues received in advance for facility usage, \$137,500 for deferred textbook orders, and \$7,355 for unearned tuition revenue.

In the Debt Service Fund, deferred revenue relates to property taxes receivable at year-end but not collected within sixty days after year-end.

Nonmajor and other funds deferred revenue consists of grant revenues in the Federal Projects Fund received in advance of expenditures. The miscellaneous deferred revenue consists of \$2,030,075 in monies received by Vegas PBS for advanced payments on advertising.

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE**General Obligation Bonds:**

The District issues general obligation bonds to provide proceeds for the District's construction and modernization program and for other major capital acquisitions. These bonds are direct obligations and pledge the full faith and credit of the District. Bonds are often sold at a premium or a discount. These premiums and discounts, along with the respective issue costs are reported in the fund statements in the year incurred but are deferred and amortized over the life of the debt in the government-wide financial statements. Similarly, any gain or loss derived from an advance refunding is amortized in the government-wide financial statements. The Debt Service Fund and the General Fund services all of the bonds payable. The remaining principal and interest payment requirements for the general obligation debt as of June 30, 2009 are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2009	Principal	Interest
							Due Within One Year	Due Within One Year
1991 A&B	School Improvement	03/01/91	06/01/11	5.10% - 7.00%	\$ 277,581,382	\$ 54,100,000	\$ 25,995,000	\$ 3,787,000
1998	Refunding	09/01/98	06/15/15	4.00% - 5.50%	169,310,000	162,950,000	420,000	8,957,630
2001 C	Refunding	09/01/01	06/15/16	3.45% - 5.50%	91,195,000	90,795,000	100,000	4,852,806
2002 C	Building	06/01/02	06/15/12	5.00% - 5.50%	475,000,000	68,300,000	21,830,000	3,415,000
2002 A	Refunding	07/01/02	06/15/16	5.00% - 5.50%	160,630,000	84,080,000	16,800,000	4,452,225
2003 A	Refunding	03/01/03	06/01/10	3.00% - 5.00%	178,915,000	8,575,000	8,575,000	343,000
2003 D	Building	11/01/03	06/15/15	5.00% - 5.50%	400,000,000	117,035,000	17,025,000	6,283,362
2004 A	Refunding	03/01/04	06/15/17	2.00% - 5.00%	210,975,000	196,385,000	18,305,000	9,389,900
2004 C	Building	07/01/04	06/15/14	5.00%	60,000,000	33,365,000	6,035,000	1,668,250
2004 D	Building	11/01/04	06/15/19	4.00% - 6.00%	450,000,000	225,455,000	17,765,000	11,682,900
2005 A	Refunding	03/01/05	06/15/19	5.00% - 5.25%	269,600,000	269,600,000	-	13,611,938
2005C	Building	11/16/05	06/15/21	5.00%	500,000,000	311,895,000	19,595,000	15,651,463
2006A	Refunding	03/30/06	06/15/15	5.00%	153,925,000	112,745,000	16,580,000	5,637,250
2006B	Building	12/19/06	06/15/26	3.00% - 5.00%	450,000,000	432,775,000	17,915,000	18,648,150
2007A	Refunding	03/01/07	06/15/25	4.00% - 5.00%	473,045,000	453,800,000	20,110,000	20,947,725
2007C	Building	12/11/07	06/15/27	5.00%	400,000,000	400,000,000	15,385,000	20,000,000
2008A	Building	06/03/08	06/15/28	5.00%	675,000,000	600,000,000	75,000,000	30,000,000
2009B	Refunding	06/04/09	06/15/11	3.00% - 4.00%	129,210,000	129,210,000	80,745,000	4,494,201
						<u>\$ 3,751,065,000</u>	<u>\$ 378,180,000</u>	<u>\$ 183,822,800</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

General Obligation Revenue Bonds:

The District also issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. Pursuant to applicable Nevada laws the District receives the proceeds of a 1 5/8% room tax collected within Clark County in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property are also deposited by the county. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt. The remaining principal and interest payment requirements for the general obligation debt additionally secured by these pledged revenues as of June 30, 2009 are as follows:

General Obligation Revenue Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2009	Principal Due Within One Year	Interest Due Within One Year
2000 A	Building	03/01/00	06/15/10	5.00% - 6.00%	\$ 50,000,000	\$ 6,860,000	\$ 6,860,000	\$ 377,300
2001 A	Building	03/01/01	06/15/21	Variable Rate	100,000,000	70,620,000	4,500,000	197,736
2001 B	Building	03/01/01	06/15/21	Variable Rate	100,000,000	70,620,000	4,500,000	211,860
2001 D	Refunding	09/01/01	06/15/19	4.00% - 5.625%	39,915,000	39,515,000	100,000	2,128,744
2001 F	Building	10/01/01	06/15/11	5.00% - 5.50%	325,000,000	28,610,000	14,020,000	1,520,262
2004 B	Refunding	03/01/04	06/15/20	2.00% - 5.00%	124,745,000	123,465,000	5,550,000	5,972,500
2005 B	Refunding	03/01/05	06/15/22	5.00%	209,995,000	209,995,000	-	10,499,750
2006 C	Building	12/19/06	06/15/26	3.50% - 5.00%	125,000,000	120,215,000	4,975,000	5,586,400
2007 B	Building	12/11/07	06/15/27	5.00%	250,000,000	250,000,000	9,615,000	12,500,000
						<u>\$ 919,900,000</u>	<u>\$ 50,120,000</u>	<u>\$ 38,994,552</u>

In March of 2001, the District issued \$100,000,000 of series 2001A general obligation building bonds and \$100,000,000 of series 2001B general obligation building bonds, both of which bear interest at a variable rate. Pursuant to the bond resolution, these bonds have their interest rate determined on a daily basis. This daily rate is determined by the opinion of the respective remarketing agent, under then existing market conditions, that would result in the sale of the bonds at a price equal to the principal amount, thereof, plus interest, if any, accrued through the current date.

The interest requirements for variable-rate debt are computed using the rate effective at year-end. As of June 30, 2009, the rates used to determine interest requirements for the 2001A and 2001B series were 0.28% and 0.30%, respectively.

General obligation bonds payable is reported net of premiums and discounts on the statement of net assets.

Summary of Debt Service:

Following are the annual requirements to amortize all general obligation bonds outstanding at year-end :

Fiscal Year	Principal	Interest	Total Requirements
2010	\$ 428,300,000	\$ 222,817,352	\$ 651,117,352
2011	365,550,000	203,005,546	568,555,546
2012	316,210,000	184,901,262	501,111,262
2013	331,360,000	169,295,848	500,655,848
2014	347,010,000	152,858,352	499,868,352
2015 - 19	1,553,275,000	520,695,177	2,073,970,177
2020 - 24	896,645,000	218,058,903	1,114,703,903
2025 - 28	432,615,000	41,459,650	474,074,650
Totals	<u>\$ 4,670,965,000</u>	<u>\$ 1,713,092,090</u>	<u>\$ 6,384,057,090</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)**

A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on 15 percent of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2009 assessed valuation of \$115,790,200,550 the applicable debt limit is \$17,368,530,083 leaving the legal debt margin at \$12,697,565,083, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2009.

Authorized Unissued Debt:

In 1998, the District received both legislative and voter approval to issue a projected \$3.2 billion in long-term debt for school construction and modernization. The election authorized the District to issue general obligation bonds for school construction until June 30, 2008. As the authority to issue debt under this program has ended, the District will rely on pay-as-you-go financing to fund any capital requirements until the Board obtains voter approval to fund a future capital program. As of June 30, 2009 there is no reportable authorized unissued debt.

Refunded Debt:

In 2009, the District issued \$129,210,000 of general obligation (limited tax) refunding bonds. This action was taken to achieve interest savings as well as to maintain the current levy for future bond issuance. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. With this refunding of bonds originally issued in 1999 and 2003, the district was able to reduce the cost of future debt service by approximately \$17.7 million, which equates to a net present value savings of 8.119 percent and an economic gain of \$10,491,078.

Defeasement of Debt:

The District has defeased certain general obligation bonds by placing the proceeds of new bonds into irrevocable trust accounts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2009, the outstanding principal on the following bonds is considered defeased:

<u>CCSD School Improvement & Building Bonds</u>	<u>Defeased Principal</u>
Series 2000A: Dated March 1, 2000	\$ 95,035,000
Series 2001F: Dated October 1, 2001	210,980,000
Series 2002C: Dated June 1, 2002	308,805,000
Series 2003D: Dated November 1, 2003	222,590,000
Series 2004D: Dated November 1, 2004	161,410,000
Series 2005C: Dated November 15, 2005	151,670,000
Total	<u>\$ 1,150,490,000</u>

Obligation for Arbitrage Payable:

The Tax Reform Act of 1986 established arbitrage guidelines that require a rebate of interest earned on bond funds in excess of interest paid. At June 30, 2009, the District is currently reporting negative arbitrage and thus no rebate of interest is required.

Debt Service Reserve Fund:

Nevada Revised Statute 350.020 requires that the Board establish a reserve account within its debt service fund for payment of the outstanding bonds of the District. Currently, the account must be established and maintained in an amount at least equal to the lesser of the amount of principal and interest payments due on all of the outstanding bonds of the District in the next fiscal year or 10% of the outstanding principal amount of the outstanding bonds of the District. The amounts on deposit in the reserve account are not directly pledged to pay debt service on the debt, and if permitted, may be used for other purposes. As of June 30, 2009 the amount required to fund the reserve account was \$467,096,500; which was fully funded by the District.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 9 - LEASES

Operating Leases

Lessee

The District leases building and other office facilities under non-cancelable operating leases. Total costs for such leases were \$906,912 for the fiscal year ended June 30, 2009. The District leases property through yearly contracts and decides at year-end whether to renew outstanding leases.

The District also leases a fiber optical wide-area network under a non-cancelable operating lease. Total costs for this lease were \$3,337,187 for the year ending June 30, 2009. The future minimum lease payments for this lease are as follows:

<u>Year Ending, June 30</u>	<u>Amount</u>
2010	\$ 3,097,500
2011	3,097,500
2012	3,097,500
2013	3,097,500
Total	<u>\$ 12,390,000</u>

Lessor

Vegas PBS entered into a lease agreement with Sprint Nextel, Inc. whereby Sprint Nextel leases available spectrum from Vegas PBS for commercial use. The term for this cancelable operating lease agreement is fifteen years with the automatic renewal for an additional fifteen years for a maximum of thirty years. The spectrum lease from the District is an intangible asset to the District which carries no value on the financial statements. The revenue recognized for this period is \$6,976,250 which includes a monthly fee paid to the District by Sprint Nextel.

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2009, was as follows:

	<u>Beginning Balance</u> <u>July 1, 2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u> <u>June 30, 2009</u>	<u>Due Within</u> <u>One Year</u>
Governmental Activities					
Bonds payable:					
General obligation bonds	\$ 4,062,355,001	\$ 129,210,000	\$ (440,500,001)	\$ 3,751,065,000	\$ 378,180,000
General obligation revenue bonds	958,650,000	-	(38,750,000)	919,900,000	50,120,000
Less: issuance discounts	(1,006,336)	-	1,006,336	-	-
Less: deferred losses	(116,611,734)	(14,819,858)	11,570,820	(119,860,772)	-
Plus: issuance premiums	307,132,853	4,015,358	(23,545,470)	287,602,741	-
Total bonds payable	<u>5,210,519,784</u>	<u>118,405,500</u>	<u>(490,218,315)</u>	<u>4,838,706,969</u>	<u>428,300,000</u>
Compensated absences	<u>52,522,219</u>	<u>27,294,342</u>	<u>(25,332,925)</u>	<u>54,483,636</u>	<u>25,326,309</u>
Governmental activity long-term liabilities	<u>\$ 5,263,042,003</u>	<u>\$ 145,699,842</u>	<u>\$ (515,551,240)</u>	<u>\$ 4,893,190,605</u>	<u>\$ 453,626,309</u>
Business-type Activities					
Compensated absences	<u>\$ 1,098,569</u>	<u>\$ 486,133</u>	<u>\$ (543,855)</u>	<u>\$ 1,040,847</u>	<u>\$ 543,855</u>

Internal service funds predominantly serve the governmental funds. Accordingly, their long-term liabilities are included as part of the above totals for governmental activities. At year end \$317,257 of internal service funds compensated absences are included in the above amounts. In governmental activities, compensated absences are generally liquidated by a combination of the major and nonmajor governmental funds with the majority liquidated from the General Fund.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 11 - COMPLIANCE AND ACCOUNTABILITY**

Per NRS 354.626, the District is required to report and explain expenditures that exceeded budgeted appropriations at the function level for the General Fund, Special Revenue and Capital Project Funds. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations. As of June 30, 2009, the District reported the following expenditures over appropriations:

The District's Building and Sites Fund total expenditures exceeded appropriations by \$10,859,622 due to cost increases in administrative buildings under construction, including the Vegas PBS building.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

All half-time or greater District employees are covered by the State of Nevada Public Employees Retirement System (the Plan), a cost sharing multiple-employer defined benefit plan of the public employee retirement system. The payroll for employees covered by the Plan for the year ended June 30, 2009 was \$1,446,554,562 and the District's total payroll was \$1,563,023,049. All full-time District employees are mandated by state law to participate in the Plan. A member of the system is eligible to retire at 65 with five years of service, at 60 with 10 years, and at any age with 30 years. Vested members are entitled to a lifetime monthly retirement benefit equal to 2.5 percent times the member's years of service prior to July 1, 2001 and 2.67 percent after, to a maximum of 30 years, times an average compensation. The member's beginning retirement compensation is the average of their highest working compensation for 36 consecutive months. Benefits fully vest with 5 years of service. The Plan also provides death and disability benefits. Benefits are established by state statute and provisions may only be amended through legislation.

All District employees in the plan are enrolled under a non-contributory plan. District payment of what were formerly employee contributions, was made in lieu of equivalent salary increases. Per Chapter 286 of the Nevada Revised Statutes, the District's contribution was based on the actuarially determined statutory rate of 20.50 percent in 2008-09 for unified, licensed and support employees and 33.50 percent for police employees of gross compensation and amounted to \$297,422,791, 22.8% of the \$1,306,715,537 total paid by all employees and employers into the Plan for the year ended June 30, 2009. The District's contributions to PERS for the years ended June 30, 2008, 2007 and 2006 were \$283,026,155, \$252,876,420, and \$224,826,060, respectively, equal to the required contributions for each year, at the actuarially determined statutory rates of 20.50, 19.75, and 19.75 percent, respectively, for unified, licensed and support employees and 33.50, 32.00, and 32.00 percent, respectively, for police employees.

During fiscal year 2009, \$3,789,260 was paid by the District for PERS credit on behalf of early retirees. **See Note 1.**

Financial statements for the Plan are available by calling (775) 687-4200 or writing to:

Public Employees' Retirement System of Nevada
693 W. Nye Lane
Carson City, NV 89703-1599

NOTE 13 - RISK MANAGEMENT

Risk Management The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. The District accounts for such losses through its Insurance and Risk Management Internal Service Fund. The District retains the risk of financial loss per occurrence as follows:

1. Worker's compensation up to \$1,000,000.
2. General liability and motor vehicle liability, with retention of \$5,000,000.
3. Errors and omissions and employment practices liability, with retention of \$3,000,000 per occurrence.

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 13 - RISK MANAGEMENT (continued)

4. Property, including boiler and machinery, with retention of \$100,000 except for flood Zone A with retention of \$500,000.
5. Broadcasters liability, with retention of \$5,000.
6. Crime / employee dishonesty, with retention of \$50,000.
7. Catastrophic medical and cash benefit insurance for athletic and extracurricular activities injuries, with a deductible of \$25,000 or injured student's medical insurance protection, whichever is greater.
8. Foreign liability insurance, with no retention.

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. Over the past 5 years there have been significant reductions in almost all areas of insurance coverage for the District. However, the District remains adequately covered for losses and no settlements have reached amounts in excess of the insurance coverage for the past 8 years.

The Insurance and Risk Management Internal Service Fund insures all operational activities of the District by charging premiums to other funds of the District. Premiums charged are based on estimates of the amounts needed to pay actual and projected claims, to support self-insurance operational costs, and to establish a self-insured reserve for incurred losses. The reserve was \$32,305,714 at June 30, 2009, and is reported as net assets for Risk Management. The estimates of the liability insurance claims payable of \$5,705,824 and the worker's compensation claims payable of \$12,012,994 at June 30, 2009, were determined by the District with the assistance of an independent actuarial study as of that date and are reflected in the financial statements of the Insurance and Risk Management Internal Service Fund.

The actuarial study, which is prepared annually, calculates the estimated future losses for the District. The amount reflected represents the current amount due in fiscal year 2009-2010.

The District relies upon a statistical measure known as a confidence level to determine its estimated outstanding losses as calculated by the study. Estimated losses are recorded at their expected values, which correspond to an approximate 50% - 55% confidence level. Information regarding actual claims expenses incurred and paid can be seen in the table below.

A summary of changes in the aggregate claims liabilities for the past two years follows:

	Fiscal 2009	Fiscal 2008
Beginning Balance - July 1, 2009 and 2008	\$ 18,495,136	\$ 16,114,493
Claims Incurred	10,761,000	10,172,253
Changes in Estimates for Claims of the Prior Periods	(5,350,382)	(1,315,252)
Claims Paid	(6,186,936)	(6,476,358)
Ending Balance - June 30, 2009 and 2008	<u>\$ 17,718,818</u>	<u>\$ 18,495,136</u>

In November 2008, the District renewed its interest-bearing time certificate of deposit used for the self-insured workers' compensation program as a security deposit with the Nevada Division of Insurance. The amount of the deposit, \$6,260,000 is based on the total incurred cost of current and future claims as estimated by the office of the State Insurance Commissioner. **See Note 3.**

NOTE 14 - COMMITMENTS AND CONTINGENCIES

Construction Commitments

As of June 30, 2009, the District was operating the current 1998 voter-approved bond program. The following schedule outlines the amount of outstanding construction contracts encumbered by category (see following page).

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)**

	1998
	<u>Bond Program</u>
Building Category:	
Elementary	\$ 32,214,297
Secondary	88,251,121
Administrative and Other	<u>16,259,315</u>
Total Program	<u>\$ 136,724,733</u>

The total amount of \$136,724,733 in construction contracts outstanding is shown as a designation for encumbrances in the Bond Fund, a major fund of the District. **See Note 1.**

Legal Contingencies

The District is a defendant in various legal actions. The financial impact of these actions is not determinable; however, it is the opinion of District legal counsel and management that none of these actions would have a material impact on the District's financial condition.

NOTE 15 - DESIGNATIONS OF GENERAL FUND UNRESERVED FUND BALANCE

The District reports designations of unreserved fund balance which represent management's intended use of resources available to the District. The following are explanations of the reported designations of fund balance in the General Fund:

- *School Carryover* – District schools are allowed to carryover into the next year a small apportionment of their unspent budgets from the current fiscal/school year.
- *Potential Revenue Shortfall* – to designate funds to cover potential loss of revenue resulting from the challenging economic climate and potential budget cuts administered by the State of Nevada.
- *ESEA Employee Group Insurance Reserve* – to designate the reserve between support staff employee group insurance expenditures and negotiated funding by the District plus employee contributions.
- *Categorical Indirect Cost* – to designate funds associated with indirect costs from federal programs.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN

Plan Description. The District subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), an agent multiple-employer defined benefit postemployment healthcare plan administered by the State of Nevada. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. District employees who meet the eligibility requirement for retirement within the Nevada Public Employee Retirement System have the option upon retirement to enroll in coverage under the PEBP and the subsidy provided by the District is determined by their number of years of service. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV, 89701, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/informed/financial.htm.

Funding Policy. NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Retirees qualify for a subsidy of \$102.62 at five years of service and \$564.41 at 20 years of service with incremental increases for each year of service between. The contribution requirements of plan members and the District are established and amended by the PEBP board of trustees. As a participating employer, the District is billed for the subsidy on a monthly basis and is legally required under

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)

NRS 287.023 to provide for it. For fiscal year 2009, the District contributed \$17,327,505 to the plan for current premiums. The District did not prefund any future benefits.

Annual OPEB Cost and Net OPEB Obligation. The District's annual other postemployment benefit (OPEB) cost (expense) for the plan is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

For fiscal year 2009 and 2008, the District's annual OPEB cost (expense) of \$25,331,000 for the PEBP was equal to the ARC. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 and 2008 is as follows:

Fiscal Year Ended	Annual OPEB Cost (Unit Credit Cost Method)	% of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2009	\$ 25,331,000	68%	\$ 22,234,123
6/30/2008	25,331,000	44%	14,230,628

The following table shows the components of the District's annual OPEB cost for the past two years, the amount actually contributed to the plan, and changes in the district's net OPEB obligation to the PEBP:

	Fiscal 2009	Fiscal 2008
Annual Required Contribution	\$ 25,331,000	\$ 25,331,000
Interest on net OPEB obligation	-	-
Adjustment to annual required contribution	-	-
Annual OPEB cost (expense)	25,331,000	25,331,000
Contributions made	(17,327,505)	(11,100,372)
Increase in net OPEB obligation	8,003,495	14,230,628
Net OPEB obligation - beginning of the year	14,230,628	-
Net OPEB obligation - end of the year	\$ 22,234,123	\$ 14,230,628

Funded Status and Funding Progress. The District's most recent actuarial valuation was as of July 1, 2007 and as of the end of the fiscal year the District has not prefunded any portion of the plan. The actuarial accrued liability (AAL) for benefits was \$283,969,000 and having not funded the obligation the District currently has no associated assets to offset this liability. Because of this the unfunded actuarial accrued liability (UAAL) is equal to the AAL. The covered payroll (annual payroll of active employees covered by the plan) was \$1.3 billion and the ratio of the UAAL to the covered payroll was 21.6%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009**NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)**

costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2007 actuarial valuation, the unit credit cost actuarial cost method was used. The actuarial assumptions included an 8 percent investment rate of return which is the target rate of return for the Nevada Public Employee Retirement System. If the District ultimately chooses to fund the plan, they would fund it with trust assets invested by PERS. An annual healthcare cost trend rate of 9.5 percent is used initially, reduced by decrements to an ultimate rate of 5 percent after seven years. A standard 3.5 percent inflation rate was used throughout.

Changes in state law have impacted the assumptions in the current year. As of September 1, 2008, the plan was no longer available to those actively employed past this date.

The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2009 is 28 years.

NOTE 17 - DONOR RESTRICTED ENDOWMENTS

In fiscal year 2004, Vegas PBS received a \$650,000 term endowment where the corpus (principal) is restricted from use for a set period of time. In fiscal year 2005, an additional \$100,000 was donated to the endowment. In subsequent years, a donation of \$184,912, \$184,715, \$150,000, and \$154,413 was made to the endowment for fiscal year 2006, 2007, 2008, and 2009, respectively. The donor has provided instructions relating to expending the net appreciation which is to allow Vegas PBS to spend the corresponding appreciation as they see fit for their various programs. The District does not currently have a policy restricting the authorization and spending of endowment investment income. State statute, NRS 164, allows a local government to authorize expenditures of net appreciation as is prudent for the government. As of June 30, 2009, there was no net appreciation recognized on these investments.

NOTE 18 - PRIOR PERIOD ADJUSTMENT

Vegas PBS entered into a lease agreement with Sprint Nextel, Inc. whereby Sprint Nextel leases available spectrum from Vegas PBS for commercial use. In fiscal year 2008, \$5,916,667 of lease revenue was recorded as unearned revenue as it was not considered available to Vegas PBS due to certain lease requirements. Upon further legal and accounting review of the lease, it was later determined that the lease revenue was available and should have been recognized as revenue in the period received. A prior period adjustment was recorded in the Vegas PBS fund to recognize the lease revenue from fiscal year 2008.

NOTE 19 - SUBSEQUENT EVENT

The overall fair market value of the District's general portfolio has decreased approximately 5% since the end of the fiscal year, June 30, 2009. Discount note and commercial paper rates of return have dropped approximately 60% over this period. Since approximately 54% of the District's general portfolio was comprised of discount notes and commercial paper at fiscal year end, it was greatly impacted by the steep rate declines.

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Funding Progress for Clark County School District

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2007	\$ -	\$ 283,969,000	\$ 283,969,000	0.0%	\$1,312,895,000	21.6%

Note: Actuarial valuations are performed every other year so no new information is available for fiscal year 2008-09



**CLARK COUNTY
SCHOOL DISTRICT**

Comprehensive Annual Financial Report

Major Governmental Funds

General Fund

To account for resources and costs of operations associated with the district which are not required to be accounted for in other funds.

Special Education Fund

To account for transactions of the district relating to educational services provided to children with special needs.

Debt Service Fund

To account for the collection of revenues and the cost of operations associated with debt service for general obligation debt.

Bond Fund

To account for the costs of capital construction and improvements paid for with bond proceeds.



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2009 AND 2008

Schedule A-1

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 164,911,206	\$ 214,950,652
Accounts receivable	223,757,660	165,467,881
Interest receivable	3,848,083	5,662,787
Due from other funds	-	6,748,620
Inventories	<u>3,558,623</u>	<u>4,376,483</u>
TOTAL ASSETS	<u>\$ 396,075,572</u>	<u>\$ 397,206,423</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 50,396,030	\$ 67,978,947
Accrued salaries and benefits	159,071,619	151,222,457
Deferred revenue	<u>19,297,130</u>	<u>14,530,490</u>
Total liabilities	<u>228,764,779</u>	<u>233,731,894</u>
FUND BALANCE		
Reserved for:		
Inventories	3,558,623	4,376,483
Unreserved:		
Designated for:		
Encumbrances	13,099,275	20,770,895
Restoration of school instructional funds	-	14,152,356
School carryover	3,750,000	5,000,000
Potential revenue shortfall	59,467,047	26,398,450
Utility increases	-	5,000,000
ESEA employee group insurance reserve	32,343,951	20,663,078
Career plan health insurance subsidy	-	3,898,653
Categorical indirect costs	14,283,391	14,104,237
Inter-local agreement for capital improvements	-	6,074,965
Undesignated	<u>40,808,506</u>	<u>43,035,412</u>
Total fund balance	<u>167,310,793</u>	<u>163,474,529</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 396,075,572</u>	<u>\$ 397,206,423</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-2

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Local school support tax	\$ 640,000,000	\$ 613,140,653	\$ (26,859,347)	\$ 692,828,832
Property taxes	582,500,000	593,024,476	10,524,476	548,305,408
Governmental services tax	56,000,000	53,668,379	(2,331,621)	59,421,207
Two percent franchise tax	2,500,000	2,536,886	36,886	2,878,030
E-rate reimbursements	2,000,000	2,072,697	72,697	3,551,381
Local government taxes	1,000,000	1,581,450	581,450	1,167,671
Tuition and summer school fees	6,000,000	6,582,769	582,769	5,939,740
Athletic proceeds	1,200,000	1,234,651	34,651	1,185,084
Rental of facilities	2,000,000	1,602,654	(397,346)	1,714,126
Donations and grants	2,500,000	2,334,584	(165,416)	2,564,919
Other local sources	3,508,471	3,398,614	(109,857)	5,635,418
Investment income	8,000,000	10,377,584	2,377,584	18,245,098
Total local sources	1,307,208,471	1,291,555,397	(15,653,074)	1,343,436,914
State sources:				
State distributive fund	651,550,000	593,271,814	(58,278,186)	573,445,818
State special appropriations	-	-	-	2,295
Total state sources	651,550,000	593,271,814	(58,278,186)	573,448,113
Federal sources:				
Federal impact aid	300,000	289,460	(10,540)	534,880
Forest reserve	100,000	96,088	(3,912)	12,250
State fiscal stabilization funds	-	82,239,829	82,239,829	-
Total federal sources	400,000	82,625,377	82,225,377	547,130
Other sources:				
Sales of district property	75,000	-	(75,000)	29,198
Proceeds from insurance	200,000	193,644	(6,356)	213,457
Total other sources	275,000	193,644	(81,356)	242,655
TOTAL REVENUES	1,959,433,471	1,967,646,232	8,212,761	1,917,674,812
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	625,056,654	622,421,159	2,635,495	611,206,553
Benefits	227,674,132	219,119,580	8,554,552	209,231,543
Purchased services	12,767,378	12,768,689	(1,311)	11,936,469
Supplies	50,863,119	45,982,695	4,880,424	68,906,453
Property	4,617,691	380,441	4,237,250	2,141,235
Other	2,768,099	236,888	2,531,211	178,490
Total instruction	923,747,073	900,909,452	22,837,621	903,600,743

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-2

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 515,444	\$ 56,861	\$ 458,583	\$ 761,785
Supplies	1,103	6,006	(4,903)	7,334
Other	1,000	6,164	(5,164)	864
Total student transportation	517,547	69,031	448,516	769,983
Other support services:				
Salaries	40,363,950	40,244,960	118,990	38,256,724
Benefits	13,522,560	13,323,593	198,967	12,815,458
Purchased services	564,324	230,758	333,566	256,536
Supplies	2,496,631	2,234,138	262,493	2,329,995
Property	35,000	-	35,000	-
Other	15,000	14,951	49	14,830
Total other support services	56,997,465	56,048,400	949,065	53,673,543
Total support services	57,515,012	56,117,431	1,397,581	54,443,526
TOTAL REGULAR PROGRAMS	981,262,085	957,026,883	24,235,202	958,044,269
SPECIAL PROGRAMS				
Instruction:				
Salaries	20,529,013	19,955,718	573,295	18,550,129
Benefits	6,908,876	6,721,223	187,653	6,017,925
Supplies	74,000	26,416	47,584	105,652
Total instruction	27,511,889	26,703,357	808,532	24,673,706
Support services:				
Other support services:				
Salaries	3,757,514	3,316,217	441,297	2,693,598
Benefits	1,169,262	1,159,680	9,582	948,432
Purchased services	1,437,941	1,323,013	114,928	954,086
Supplies	237,951	109,576	128,375	99,779
Other	13,000	8,587	4,413	12,638
Total support services	6,615,668	5,917,073	698,595	4,708,533
TOTAL SPECIAL PROGRAMS	34,127,557	32,620,430	1,507,127	29,382,239
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	6,849,782	4,884,898	1,964,884	5,297,954
Benefits	2,261,955	1,660,436	601,519	1,758,441
Purchased services	86,449	82,774	3,675	30,061
Supplies	1,921,861	1,921,638	223	597,567
Property	60,240	6,728	53,512	11,044
Other	44,000	40,594	3,406	3,293
Total instruction	11,224,287	8,597,068	2,627,219	7,698,360

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-2

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 31,000	\$ 20,767	\$ 10,233	\$ 20,432
Other support services:				
Salaries	533,688	532,524	1,164	250,583
Benefits	158,058	118,274	39,784	79,469
Purchased services	154,292	83,755	70,537	9,267
Supplies	140,140	139,790	350	27,516
Other	6,000	2,783	3,217	-
Total other support services	992,178	877,126	115,052	366,835
Total support services	1,023,178	897,893	125,285	387,267
TOTAL VOCATIONAL PROGRAMS	12,247,465	9,494,961	2,752,504	8,085,627
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	1,713,950	1,281,574	432,376	1,297,836
Benefits	591,747	590,415	1,332	601,291
Purchased services	2,069,883	1,638,622	431,261	2,166,301
Supplies	2,597,609	1,913,937	683,672	2,017,368
Property	-	6,188	(6,188)	16,636
Other	172,500	156,685	15,815	216,161
Total instruction	7,145,689	5,587,421	1,558,268	6,315,593
Support services:				
Student transportation:				
Purchased services	1,895,904	99,870	1,796,034	1,776,257
Supplies	10,000	6,750	3,250	-
Total student transportation	1,905,904	106,620	1,799,284	1,776,257
Other support services:				
Salaries	745,257	734,234	11,023	680,371
Benefits	201,777	200,872	905	173,233
Purchased services	401,636	399,453	2,183	195,593
Supplies	220,301	216,490	3,811	215,640
Other	80,000	78,791	1,209	14,522
Total other support services	1,648,971	1,629,840	19,131	1,279,359
Total support services	3,554,875	1,736,460	1,818,415	3,055,616
Total school co-curricular activities	10,700,564	7,323,881	3,376,683	9,371,209

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-2

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
EXPENDITURES - Continued				
Summer school:				
Instruction:				
Salaries	\$ 1,407,091	\$ 1,407,009	\$ 82	\$ 1,310,745
Benefits	33,956	32,874	1,082	33,291
Purchased services	14,999	13,485	1,514	12,532
Supplies	78,675	20,187	58,488	10,264
Other	15,000	13,712	1,288	13,656
Total instruction	1,549,721	1,487,267	62,454	1,380,488
Support services:				
Other support services:				
Salaries	152,382	97,482	54,900	82,312
Benefits	3,275	2,609	666	1,303
Purchased services	16,898	11,519	5,379	11,825
Supplies	5,251	3,307	1,944	-
Other	-	-	-	268
Total support services	177,806	114,917	62,889	95,708
Total summer school	1,727,527	1,602,184	125,343	1,476,196
TOTAL OTHER INSTRUCTIONAL PROGRAMS	12,428,091	8,926,065	3,502,026	10,847,405
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	55,733,917	54,083,143	1,650,774	50,680,918
Benefits	19,188,397	18,797,314	391,083	17,806,248
Purchased services	275,995	187,131	88,864	170,525
Supplies	300,515	237,705	62,810	259,794
Other	11,100	9,760	1,340	10,119
Total student support	75,509,924	73,315,053	2,194,871	68,927,604
Instructional staff support:				
Salaries	16,091,548	15,155,340	936,208	13,537,287
Benefits	5,115,451	4,399,227	716,224	4,149,501
Purchased services	15,103,195	6,105,320	8,997,875	6,294,325
Supplies	8,329,939	7,464,574	865,365	5,774,470
Property	385,028	383,775	1,253	512,366
Other	400,484	265,573	134,911	286,731
Total instructional staff support	45,425,645	33,773,809	11,651,836	30,554,680

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-2

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
EXPENDITURES - Continued				
General administration:				
Salaries	\$ 11,410,339	\$ 10,963,910	\$ 446,429	\$ 10,778,290
Benefits	3,536,301	3,311,539	224,762	3,307,833
Purchased services	13,364,684	12,952,727	411,957	12,849,312
Supplies	650,624	648,445	2,179	1,467,756
Property	135,000	131,366	3,634	121,900
Other	356,293	96,502	259,791	131,103
Total general administration	29,453,241	28,104,489	1,348,752	28,656,194
School administration:				
Salaries	136,750,004	136,141,270	608,734	129,156,555
Benefits	49,265,905	49,261,509	4,396	44,171,948
Purchased services	1,169,727	911,252	258,475	1,079,368
Supplies	150,326	147,464	2,862	63,413
Property	-	12,600	(12,600)	214,279
Other	1,121	10,155	(9,034)	7,615
Total school administration	187,337,083	186,484,250	852,833	174,693,178
Central services:				
Salaries	31,005,261	30,600,141	405,120	30,031,176
Benefits	12,292,573	10,709,487	1,583,086	11,328,174
Purchased services	21,881,167	12,029,709	9,851,458	25,185,069
Supplies	2,539,454	2,537,710	1,744	2,855,487
Property	1,038,112	744,520	293,592	517,569
Other	1,150,551	1,147,026	3,525	348,354
Total central services	69,907,118	57,768,593	12,138,525	70,265,829
Operation and maintenance of plant services:				
Salaries	116,462,653	114,778,744	1,683,909	107,828,223
Benefits	45,587,405	44,016,545	1,570,860	37,740,432
Purchased services	31,964,510	31,159,682	804,828	26,831,745
Supplies	69,358,544	64,052,677	5,305,867	71,422,377
Property	3,093,560	1,578,004	1,515,556	2,872,491
Other	138,432	133,458	4,974	141,118
Total operation and maintenance of plant services	266,605,104	255,719,110	10,885,994	246,836,386
Student transportation:				
Salaries	33,024,568	32,997,506	27,062	32,245,592
Benefits	15,286,433	15,283,919	2,514	11,789,451
Purchased services	1,345,520	840,436	505,084	1,142,273
Supplies	6,750,092	4,943,896	1,806,196	6,320,331
Property	8,160,860	8,159,964	896	30,543
Other	24,214	7,429	16,785	8,378
Total student transportation	64,591,687	62,233,150	2,358,537	51,536,568

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-2

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	\$ 490,000	\$ -	\$ 490,000	\$ -
Supplies	10,000	-	10,000	41,955
Other	-	-	-	5,211
Total facilities acquisition and construction services	500,000	-	500,000	47,166
TOTAL UNDISTRIBUTED EXPENDITURES	739,329,802	697,398,454	41,931,348	671,517,605
TOTAL EXPENDITURES	1,779,395,000	1,705,466,793	73,928,207	1,677,877,145
EXCESS OF REVENUES OVER EXPENDITURES	180,038,471	262,179,439	82,140,968	239,797,667
OTHER FINANCING SOURCES (USES)				
Transfers in	6,497,000	-	(6,497,000)	12,308,301
Transfers out	(266,355,000)	(258,343,175)	8,011,825	(237,336,858)
TOTAL OTHER FINANCING SOURCES (USES)	(259,858,000)	(258,343,175)	1,514,825	(225,028,557)
NET CHANGE IN FUND BALANCE	(79,819,529)	3,836,264	83,655,793	14,769,110
FUND BALANCE, JULY 1	163,474,529	163,474,529	-	155,623,283
CHANGE IN ACCOUNTING PRINCIPLE	-	-	-	(6,917,864)
FUND BALANCE, AS ADJUSTED	163,474,529	163,474,529	-	148,705,419
FUND BALANCE, JUNE 30	\$ 83,655,000	\$ 167,310,793	\$ 83,655,793	\$ 163,474,529

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - SPECIAL EDUCATION FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2009 AND 2008

Schedule A-3

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 38,491,179	\$ 34,709,668
Accounts receivable	20,842	30,620
TOTAL ASSETS	<u>\$ 38,512,021</u>	<u>\$ 34,740,288</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 528,996	\$ 386,172
Accrued salaries and benefits	37,983,025	34,354,116
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 38,512,021</u>	<u>\$ 34,740,288</u>

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - SPECIAL EDUCATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-4

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ -	\$ 5,385	\$ 5,385	\$ 1,790
State sources:				
State distributive fund	71,685,000	72,773,659	1,088,659	66,162,432
TOTAL REVENUES	71,685,000	72,779,044	1,094,044	66,164,222
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	178,845,911	176,174,156	2,671,755	161,526,750
Benefits	69,237,368	67,839,561	1,397,807	59,574,038
Purchased services	2,387,072	2,337,601	49,471	2,347,267
Supplies	3,110,110	2,456,580	653,530	2,543,088
Property	12,188	6,188	6,000	12,376
Other	5,000	2,988	2,012	3,106
Total instruction	253,597,649	248,817,074	4,780,575	226,006,625
Support services:				
Student transportation:				
Purchased services	905,865	899,523	6,342	-
Other support services:				
Salaries	17,753,011	17,639,614	113,397	17,296,465
Benefits	6,459,884	6,452,622	7,262	5,379,100
Purchased services	4,002,741	3,545,838	456,903	3,335,994
Supplies	615,789	517,230	98,559	634,762
Property	10,000	8,271	1,729	27,917
Other	25,579	25,391	188	10,220
Total other support services	28,867,004	28,188,966	678,038	26,684,458
Total support services	29,772,869	29,088,489	684,380	26,684,458
TOTAL SPECIAL PROGRAMS	283,370,518	277,905,563	5,464,955	252,691,083

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-4

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student transportation:				
Salaries	\$ 33,290,502	\$ 33,282,337	\$ 8,165	\$ 31,223,780
Benefits	13,393,637	13,386,052	7,585	11,746,137
Purchased services	86,000	60,610	25,390	30,756
Supplies	3,743,383	3,305,660	437,723	4,407,787
Other	960	960	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	50,514,482	50,035,619	478,863	47,408,460
TOTAL EXPENDITURES	333,885,000	327,941,182	5,943,818	300,099,543
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(262,200,000)	(255,162,138)	7,037,862	(233,935,321)
OTHER FINANCING SOURCES (USES)				
Transfers in	262,200,000	255,162,138	(7,037,862)	233,935,321
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - DEBT SERVICE FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2009 AND 2008

	2009	2008
ASSETS		
Pooled cash and investments	\$ 583,875,246	\$ 628,938,569
Accounts receivable	15,910,429	10,731,913
Interest receivable	511,429	705,861
TOTAL ASSETS	<u>\$ 600,297,104</u>	<u>\$ 640,376,343</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Deferred revenue	\$ 11,848,708	\$ 8,333,692
FUND BALANCE		
Reserved for debt service	588,448,396	632,042,651
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 600,297,104</u>	<u>\$ 640,376,343</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-6

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	\$ 435,595,000	\$ 448,936,884	\$ 13,341,884	\$ 413,266,230
Other local sources	35,000	6,346	(28,654)	34,157
Investment income	16,380,000	20,486,553	4,106,553	33,229,371
TOTAL REVENUES	452,010,000	469,429,783	17,419,783	446,529,758
EXPENDITURES				
Current:				
Debt service:				
Principal	341,605,500	341,605,500	-	227,740,000
Interest	256,820,500	252,519,470	4,301,030	210,784,093
Purchased services	4,550,000	151,708	4,398,292	276,444
Bond issuance costs	800,000	495,919	304,081	311,604
TOTAL EXPENDITURES	603,776,000	594,772,597	9,003,403	439,112,141
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(151,766,000)	(125,342,814)	26,423,186	7,417,617
OTHER FINANCING SOURCES (USES)				
Transfers in	82,570,000	81,233,060	(1,336,940)	72,590,263
Premiums on general obligation bonds	(4,000,000)	4,015,358	8,015,358	-
General obligation refunding bonds issued	1,925,220,000	129,210,000	(1,796,010,000)	-
Payment to refunded bond escrow agent	(1,917,900,000)	(132,709,859)	1,785,190,141	-
TOTAL OTHER FINANCING SOURCES (USES)	85,890,000	81,748,559	(4,141,441)	72,590,263
NET CHANGE IN FUND BALANCE	(65,876,000)	(43,594,255)	22,281,745	80,007,880
FUND BALANCE, JULY 1	632,042,651	632,042,651	-	552,034,771
FUND BALANCE, JUNE 30	\$ 566,166,651	\$ 588,448,396	\$ 22,281,745	\$ 632,042,651

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - BOND FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2009 AND 2008

Schedule A-7

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 1,115,267,514	\$ 1,561,617,337
Accounts receivable	13,167,460	18,765,519
Interest receivable	<u>4,214,885</u>	<u>11,136,075</u>
TOTAL ASSETS	<u><u>\$ 1,132,649,859</u></u>	<u><u>\$ 1,591,518,931</u></u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 32,280,528	\$ 38,432,522
Accrued salaries and benefits	1,244,806	1,228,774
Construction contracts and retentions payable	<u>25,728,485</u>	<u>48,784,303</u>
Total liabilities	<u>59,253,819</u>	<u>88,445,599</u>
FUND BALANCE		
Unreserved:		
Designated for:		
Encumbrances	136,724,733	334,367,516
Unrealized gains on investments	2,884,983	756,317
Capital improvements	<u>933,786,324</u>	<u>1,167,949,499</u>
Total fund balance	<u>1,073,396,040</u>	<u>1,503,073,332</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,132,649,859</u></u>	<u><u>\$ 1,591,518,931</u></u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-8

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 33,000,000	\$ 24,640,381	\$ (8,359,619)	\$ 32,331,631
Room tax	75,000,000	60,345,812	(14,654,188)	74,814,402
E-rate reimbursements	-	-	-	27,090
Other local sources	350,000	418,005	68,005	350,657
Investment income	32,000,000	38,502,616	6,502,616	41,429,337
TOTAL REVENUES	140,350,000	123,906,814	(16,443,186)	148,953,117
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	600,000	596,754	3,246	248,653
Benefits	150,000	149,081	919	59,499
Purchased services	400,000	361,377	38,623	361,028
Supplies	40,000,000	39,562,211	437,789	30,346,998
Other	-	658	(658)	-
Total instruction	41,150,000	40,670,081	479,919	31,016,178
Support services:				
Other support services:				
Supplies	2,330,000	2,246,343	83,657	3,734,034
TOTAL REGULAR PROGRAMS	43,480,000	42,916,424	563,576	34,750,212
UNDISTRIBUTED EXPENDITURES				
Support services:				
Central services:				
Purchased services	300,000	294,692	5,308	2,731,559
Operation and maintenance of plant services:				
Property	250,000	151,725	98,275	-
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Salaries	740,000	675,010	64,990	449,507
Benefits	245,000	210,600	34,400	138,309
Purchased services	1,015,000	39,295	975,705	14,400
Total land acquisition services	2,000,000	924,905	1,075,095	602,216

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - BOND FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-8

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
EXPENDITURES - Continued				
Site improvements:				
Salaries	\$ 285,000	\$ 139,283	\$ 145,717	\$ 282,239
Benefits	60,000	35,968	24,032	60,329
Purchased services	210,000,000	202,593,619	7,406,381	15,024,522
Supplies	75,000	30,858	44,142	64,037
Other	1,000,000	7,830	992,170	1,005,191
Total site improvements	211,420,000	202,807,558	8,612,442	16,436,318
Architecture and engineering:				
Purchased services	50,000	30,450	19,550	43,589
Building acquisition and construction:				
Salaries	4,000,000	3,257,588	742,412	3,644,989
Benefits	1,000,000	714,468	285,532	714,631
Purchased services	305,000,000	126,660,569	178,339,431	404,980,964
Supplies	5,000,000	3,235,257	1,764,743	5,482,735
Property	15,000,000	1,263,534	13,736,466	18,383,359
Other	1,000,000	440,973	559,027	1,013,784
Total building acquisition and construction	331,000,000	135,572,389	195,427,611	434,220,462
Building improvements:				
Salaries	3,000,000	2,896,844	103,156	1,327,814
Benefits	750,000	652,855	97,145	241,554
Purchased services	75,560,000	67,106,556	8,453,444	41,180,560
Supplies	2,000,000	1,907,099	92,901	1,223,812
Property	-	-	-	13,632
Other	100,000	42,190	57,810	64,435
Total building improvements	81,410,000	72,605,544	8,804,456	44,051,807
Other facilities acquisition and construction:				
Salaries	23,965,000	10,855,188	13,109,812	11,326,469
Benefits	8,500,000	3,723,280	4,776,720	4,176,057
Purchased services	5,700,000	1,990,038	3,709,962	2,225,000
Supplies	1,500,000	477,462	1,022,538	875,369
Property	50,000	-	50,000	839,697
Other	50,000	1,391	48,609	53,920
Total other facilities acquisition and construction	39,765,000	17,047,359	22,717,641	19,496,512
Total facilities acquisition and construction services	665,645,000	428,988,205	236,656,795	514,850,904
TOTAL UNDISTRIBUTED EXPENDITURES	666,195,000	429,434,622	236,760,378	517,582,463
TOTAL EXPENDITURES	709,675,000	472,351,046	237,323,954	552,332,675
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(569,325,000)	(348,444,232)	220,880,768	(403,379,558)

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule A-8

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
OTHER FINANCING SOURCES (USES)				
Transfers out	\$ (82,570,000)	\$ (81,233,060)	\$ 1,336,940	\$ (72,649,213)
General obligation bonds issued	-	-	-	1,325,000,000
Premiums on general obligation bonds	-	-	-	83,428,509
TOTAL OTHER FINANCING SOURCES (USES)	<u>(82,570,000)</u>	<u>(81,233,060)</u>	<u>1,336,940</u>	<u>1,335,779,296</u>
NET CHANGE IN FUND BALANCE	(651,895,000)	(429,677,292)	222,217,708	932,399,738
FUND BALANCE, JULY 1	<u>1,503,073,332</u>	<u>1,503,073,332</u>	-	<u>570,673,594</u>
FUND BALANCE, JUNE 30	<u>\$ 851,178,332</u>	<u>\$ 1,073,396,040</u>	<u>\$ 222,217,708</u>	<u>\$ 1,503,073,332</u>

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CLARK COUNTY
SCHOOL DISTRICT

Comprehensive Annual Financial Report

Nonmajor Governmental Funds

Combining statements of all non-major governmental activity



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2009
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2008)

Schedule B-1

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	TOTALS	
			2009	2008
ASSETS				
Pooled cash and investments	\$ 63,773,772	\$ 32,902,477	\$ 96,676,249	\$ 103,116,818
Accounts receivable	36,262,579	2,069,964	38,332,543	48,138,529
Prepays	1,833	-	1,833	483
TOTAL ASSETS	\$ 100,038,184	\$ 34,972,441	\$ 135,010,625	\$ 151,255,830
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 21,173,003	\$ 780,303	\$ 21,953,306	\$ 15,958,296
Accrued salaries and benefits	35,517,539	334,685	35,852,224	34,492,574
Unearned revenue	12,498,658	-	12,498,658	10,489,137
Construction contracts and retentions payable	-	633,836	633,836	1,311,570
Due to other funds	-	-	-	6,748,620
Total liabilities	69,189,200	1,748,824	70,138,024	69,000,197
FUND BALANCES				
Reserved for:				
Prepays	1,833	-	1,833	483
Grants	-	-	-	1,109,742
Unreserved:				
Designated for:				
Capital improvements	-	33,223,617	33,223,617	56,525,903
Undesignated	30,847,151	-	30,847,151	24,619,505
Total fund balances	30,848,984	33,223,617	64,072,601	82,255,633
TOTAL LIABILITIES AND FUND BALANCES	\$ 100,038,184	\$ 34,972,441	\$ 135,010,625	\$ 151,255,830

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule B-2

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	TOTALS	
			2009	2008
REVENUES				
Local sources	\$ 20,455,657	\$ 27,475,276	\$ 47,930,933	\$ 39,681,024
State sources	167,194,967	-	167,194,967	193,431,176
Federal sources	144,436,619	-	144,436,619	141,946,765
TOTAL REVENUES	332,087,243	27,475,276	359,562,519	375,058,965
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	222,053,198	634,249	222,687,447	220,321,453
Special instruction	20,365,104	-	20,365,104	21,103,572
Vocational instruction	2,054,076	-	2,054,076	3,805,510
Adult instruction	7,782,508	-	7,782,508	8,640,334
Other instruction	60,535	-	60,535	69,117
Support services:				
Student support	10,101,911	-	10,101,911	12,463,572
Instructional staff support	43,858,776	-	43,858,776	41,270,637
General administration	5,410,861	-	5,410,861	23,358,081
School administration	38,344	-	38,344	39,627
Central services	18,834,125	-	18,834,125	1,581,270
Operation and maintenance of plant services	731,732	7,355,111	8,086,843	14,071,400
Student transportation	3,729,996	-	3,729,996	17,692,206
Other support services	27,308	-	27,308	613,923
Facilities acquisition and construction services	40,969	-	40,969	-
Capital outlay:	-	36,063,952	36,063,952	41,861,858
Debt service:				
Principal	-	5,745,000	5,745,000	5,530,000
Interest	-	1,955,500	1,955,500	2,149,050
TOTAL EXPENDITURES	335,089,443	51,753,812	386,843,255	414,571,610
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(3,002,200)	(24,278,536)	(27,280,736)	(39,512,645)
OTHER FINANCING SOURCES (USES)				
Transfers in	3,181,037	976,250	4,157,287	9,460,487
Transfers out	(976,250)	-	(976,250)	(18,308,301)
TOTAL OTHER FINANCING SOURCES (USES)	2,204,787	976,250	3,181,037	(8,847,814)
NET CHANGE IN FUND BALANCES	(797,413)	(23,302,286)	(24,099,699)	(48,360,459)
FUND BALANCES, JULY 1	25,729,730	56,525,903	82,255,633	130,616,092
PRIOR PERIOD ADJUSTMENT	5,916,667	-	5,916,667	-
FUND BALANCES, AS ADJUSTED	31,646,397	56,525,903	88,172,300	130,616,092
FUND BALANCES, JUNE 30	\$ 30,848,984	\$ 33,223,617	\$ 64,072,601	\$ 82,255,633

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CLARK COUNTY SCHOOL DISTRICT

Comprehensive Annual Financial Report

Nonmajor Special Revenue Funds

District Projects Funds

To account for transactions of the district relating to programs supported reimbursements for school operations, private and governmental grants, gifts, donations, and grant-related cost recovery.

Vegas PBS Fund

To account for transactions and operations of the Vegas PBS group including private and government gifts, grants and bequests.

Federal Projects Fund

To account for transactions of the district relating to federal grant programs.

Medicaid Fund

To account for transactions of the district relating to grants and reimbursements from the Medicaid program for services rendered on behalf of eligible students.

Class Size Reduction Fund

To account for activity relating to the state's legislative mandate to align class sizes to a student-teacher ratio of 16:1 for first and second grades and 19:1 for third grade.

Adult Education Fund

To account for transactions of the district relating to the Adult Education program.

State Grants Fund

To account for transactions of the district relating to state grant programs.



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2009
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2008)

	District Projects Fund	Vegas PBS Fund	Federal Projects Fund
ASSETS			
Pooled cash and investments	\$ 15,546,378	\$ 10,011,488	\$ 1,192,283
Accounts receivable	167,000	207,940	23,701,891
Prepays	-	1,833	-
TOTAL ASSETS	<u>\$ 15,713,378</u>	<u>\$ 10,221,261</u>	<u>\$ 24,894,174</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 72,628	\$ 201,088	\$ 8,363,796
Accrued salaries and benefits	86,409	118,079	10,150,174
Unearned revenue	-	2,030,075	6,380,204
Due to other funds	-	-	-
Total liabilities	<u>159,037</u>	<u>2,349,242</u>	<u>24,894,174</u>
FUND BALANCES			
Reserved for:			
Prepays	-	1,833	-
Grants	-	-	-
Unreserved:			
Undesignated	15,554,341	7,870,186	-
Total fund balances	<u>15,554,341</u>	<u>7,872,019</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 15,713,378</u>	<u>\$ 10,221,261</u>	<u>\$ 24,894,174</u>

Medicaid Fund	Class Size Reduction Fund	Adult Education Fund	State Grants Fund	TOTALS	
				2009	2008
\$ 4,968,570	\$ 19,429,166	\$ 3,733,302	\$ 8,892,585	\$ 63,773,772	\$ 44,085,619
448,778	19,056	-	11,717,914	36,262,579	45,893,763
-	-	-	-	1,833	483
<u>\$ 5,417,348</u>	<u>\$ 19,448,222</u>	<u>\$ 3,733,302</u>	<u>\$ 20,610,499</u>	<u>\$ 100,038,184</u>	<u>\$ 89,979,865</u>
\$ 435,475	\$ -	\$ 34,118	\$ 12,065,898	\$ 21,173,003	\$ 12,886,692
1,542	19,448,222	1,256,891	4,456,222	35,517,539	34,125,686
-	-	-	4,088,379	12,498,658	10,489,137
-	-	-	-	-	6,748,620
<u>437,017</u>	<u>19,448,222</u>	<u>1,291,009</u>	<u>20,610,499</u>	<u>69,189,200</u>	<u>64,250,135</u>
-	-	-	-	1,833	483
-	-	-	-	-	1,109,742
<u>4,980,331</u>	<u>-</u>	<u>2,442,293</u>	<u>-</u>	<u>30,847,151</u>	<u>24,619,505</u>
<u>4,980,331</u>	<u>-</u>	<u>2,442,293</u>	<u>-</u>	<u>30,848,984</u>	<u>25,729,730</u>
<u>\$ 5,417,348</u>	<u>\$ 19,448,222</u>	<u>\$ 3,733,302</u>	<u>\$ 20,610,499</u>	<u>\$ 100,038,184</u>	<u>\$ 89,979,865</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

	District Projects Fund	Vegas PBS Fund	Federal Projects Fund
REVENUES			
Local sources	\$ 2,480,014	\$ 13,438,541	\$ -
State sources	866,579	71,500	-
Federal sources	-	-	142,889,969
TOTAL REVENUES	3,346,593	13,510,041	142,889,969
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	1,042,104	-	65,043,458
Special instruction	46,321	-	18,497,531
Vocational instruction	151,233	-	1,798,133
Adult instruction	-	-	-
Other instruction	60,535	-	-
Total instruction	1,300,193	-	85,339,122
Support services:			
Student support	28,009	-	8,503,434
Instructional staff support	310,039	7,921,537	25,959,458
General administration	94,418	-	1,458,508
School administration	22,298	-	-
Central services	82,592	-	18,544,112
Operation and maintenance of plant services	20,701	-	136,255
Student transportation	832,774	-	2,893,081
Other support services	434	-	15,030
Facilities acquisition and construction services	-	-	40,969
Total support services	1,391,265	7,921,537	57,550,847
TOTAL EXPENDITURES	2,691,458	7,921,537	142,889,969
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	655,135	5,588,504	-
OTHER FINANCING SOURCES (USES)			
Transfers in	1,846,046	-	-
Transfers out	-	(976,250)	-
TOTAL OTHER FINANCING SOURCES (USES)	1,846,046	(976,250)	-
NET CHANGE IN FUND BALANCES	2,501,181	4,612,254	-
FUND BALANCES, JULY 1	13,053,160	(2,656,902)	-
PRIOR PERIOD ADJUSTMENT	-	5,916,667	-
FUND BALANCES, AS ADJUSTED	13,053,160	3,259,765	-
FUND BALANCES, JUNE 30	\$ 15,554,341	\$ 7,872,019	\$ -

Schedule C-2

Medicaid Fund	Class Size Reduction Fund	Adult Education Fund	State Grants Fund	TOTALS	
				2009	2008
\$ -	\$ -	\$ 6,501	\$ 4,530,601	\$ 20,455,657	\$ 8,182,028
-	115,746,841	14,274,181	36,235,866	167,194,967	193,431,176
1,546,650	-	-	-	144,436,619	141,946,765
1,546,650	115,746,841	14,280,682	40,766,467	332,087,243	343,559,969
74,575	116,048,812	-	39,844,249	222,053,198	219,423,170
504,010	-	-	1,317,242	20,365,104	21,103,572
-	-	-	104,710	2,054,076	3,805,510
-	-	7,771,508	11,000	7,782,508	8,640,334
-	-	-	-	60,535	69,117
578,585	116,048,812	7,771,508	41,277,201	252,315,421	253,041,703
-	-	858,148	712,320	10,101,911	12,463,572
2,536,585	-	149,690	6,981,467	43,858,776	41,270,637
97,500	-	3,756,798	3,637	5,410,861	23,358,081
-	-	-	16,046	38,344	39,627
-	-	151,874	55,547	18,834,125	1,581,270
-	-	519,109	55,667	731,732	601,418
-	-	-	4,141	3,729,996	212,527
-	-	-	11,844	27,308	613,923
-	-	-	-	40,969	-
2,634,085	-	5,435,619	7,840,669	82,774,022	80,141,055
3,212,670	116,048,812	13,207,127	49,117,870	335,089,443	333,182,758
(1,666,020)	(301,971)	1,073,555	(8,351,403)	(3,002,200)	10,377,211
-	301,971	-	1,033,020	3,181,037	3,401,537
-	-	-	-	(976,250)	(18,308,301)
-	301,971	-	1,033,020	2,204,787	(14,906,764)
(1,666,020)	-	1,073,555	(7,318,383)	(797,413)	(4,529,553)
6,646,351	-	1,368,738	7,318,383	25,729,730	30,259,283
-	-	-	-	5,916,667	-
6,646,351	-	1,368,738	7,318,383	31,646,397	30,259,283
\$ 4,980,331	\$ -	\$ 2,442,293	\$ -	\$ 30,848,984	\$ 25,729,730

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - DISTRICT PROJECTS FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 15,546,378	\$ 13,179,518
Accounts receivable	167,000	21,715
TOTAL ASSETS	<u>\$ 15,713,378</u>	<u>\$ 13,201,233</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 72,628	\$ 58,291
Accrued salaries and benefits	86,409	89,782
Total liabilities	<u>159,037</u>	<u>148,073</u>
FUND BALANCE		
Unreserved:		
Undesignated	<u>15,554,341</u>	<u>13,053,160</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 15,713,378</u>	<u>\$ 13,201,233</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - DISTRICT PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-4

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Tuition and summer school fees	\$ 400,000	\$ 382,955	\$ (17,045)	\$ 364,355
Adult education	100,000	61,875	(38,125)	98,793
Athletic proceeds	-	250	250	-
Rental of facilities	500,000	874,590	374,590	405,609
Donations and grants	1,093,000	622,384	(470,616)	1,311,842
Other local sources	500,000	474,024	(25,976)	502,944
Investment income	82,000	63,936	(18,064)	212,848
Total local sources	2,675,000	2,480,014	(194,986)	2,896,391
State sources:				
State distributive fund	1,000,000	866,579	(133,421)	-
TOTAL REVENUES	3,675,000	3,346,593	(328,407)	2,896,391
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	235,000	116,362	118,638	90,248
Benefits	30,000	5,881	24,119	3,399
Purchased services	242,000	75,853	166,147	119,809
Supplies	1,255,000	814,675	440,325	682,951
Property	145,000	18,564	126,436	20,173
Other	40,000	10,769	29,231	20,206
Total instruction	1,947,000	1,042,104	904,896	936,786
Support services:				
Student transportation:				
Purchased services	20,000	1,494	18,506	7,034
Supplies	-	490	(490)	-
Total student transportation	20,000	1,984	18,016	7,034
Other support services:				
Salaries	20,000	19,962	38	12,292
Benefits	1,000	1,259	(259)	246
Purchased services	24,000	1,087	22,913	4,668
Supplies	29,000	17,187	11,813	6,289
Other	1,000	695	305	-
Total other support services	75,000	40,190	34,810	23,495
Total support services	95,000	42,174	52,826	30,529
TOTAL REGULAR PROGRAMS	2,042,000	1,084,278	957,722	967,315

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - DISTRICT PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-4

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
SPECIAL PROGRAMS				
Instruction:				
Salaries	\$ 3,000	\$ 2,915	\$ 85	\$ -
Benefits	-	93	(93)	-
Purchased services	37,000	34,500	2,500	-
Supplies	10,000	8,813	1,187	6,251
Total instruction	50,000	46,321	3,679	6,251
Support services:				
Other support services:				
Purchased services	35,000	31,078	3,922	11,025
Supplies	3,000	3,000	-	958
Other	2,000	1,026	974	4,268
Total support services	40,000	35,104	4,896	16,251
TOTAL SPECIAL PROGRAMS	90,000	81,425	8,575	22,502
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	10,000	-	10,000	8,500
Benefits	1,000	-	1,000	-
Purchased services	50,000	4,723	45,277	28,029
Supplies	638,000	146,510	491,490	257,730
Property	250,000	-	250,000	31,135
Other	1,000	-	1,000	262
TOTAL VOCATIONAL PROGRAMS	950,000	151,233	798,767	325,656
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Purchased services	10,000	2,523	7,477	2,383
Supplies	20,000	16,176	3,824	12,350
Other	10,000	6,829	3,171	-
Total instruction	40,000	25,528	14,472	14,733
Support services:				
Other support services:				
Salaries	4,000	161	3,839	226
Benefits	1,000	3	997	5
Purchased services	5,000	4,056	944	-
Supplies	2,000	2,168	(168)	1,489
Other	2,000	-	2,000	-
Total support services	14,000	6,388	7,612	1,720
Total school co-curricular activities	54,000	31,916	22,084	16,453

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - DISTRICT PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-4

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Summer school:				
Instruction:				
Salaries	\$ 50,000	\$ 32,470	\$ 17,530	\$ 47,740
Benefits	2,000	2,537	(537)	644
Total summer school	52,000	35,007	16,993	48,384
TOTAL OTHER INSTRUCTIONAL PROGRAMS	106,000	66,923	39,077	64,837
ADULT EDUCATION PROGRAMS				
Support services:				
Other support services:				
Purchased services	15,000	7,667	7,333	10,384
Supplies	70,000	38,295	31,705	60,060
TOTAL ADULT EDUCATION PROGRAMS	85,000	45,962	39,038	70,444
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Purchased services	-	502	(502)	5,845
Supplies	1,000	40	960	3,005
Total student support	1,000	542	458	8,850
Instructional staff support:				
Salaries	690,000	76,144	613,856	176,173
Benefits	34,000	18,065	15,935	10,867
Purchased services	198,000	65,597	132,403	70,369
Supplies	228,000	54,650	173,350	22,790
Other	70,000	41,367	28,633	56,194
Total instructional staff support	1,220,000	255,823	964,177	336,393
General administration:				
Salaries	220,000	58,222	161,778	65,301
Benefits	60,000	19,638	40,362	20,858
Purchased services	20,000	3,234	16,766	297
Supplies	20,000	11,483	8,517	7,398
Other	10,000	1,842	8,158	3,509
Total general administration	330,000	94,419	235,581	97,363
School administration:				
Salaries	13,000	10,990	2,010	447
Benefits	4,000	3,037	963	3,399
Purchased services	23,000	8,271	14,729	33,781
Total school administration	40,000	22,298	17,702	37,627

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - DISTRICT PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-4

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Central services:				
Salaries	\$ 35,000	\$ 17,327	\$ 17,673	\$ 376
Benefits	8,000	5,185	2,815	8
Purchased services	10,000	2,366	7,634	723
Supplies	27,000	3,084	23,916	8,314
Other	30,000	8,668	21,332	25,853
Total central services	110,000	36,630	73,370	35,274
Operation and maintenance of plant services:				
Purchased services	10,000	-	10,000	9,478
Supplies	50,000	8,276	41,724	24,541
Other	15,000	12,425	2,575	4,900
Total operation and maintenance of plant services	75,000	20,701	54,299	38,919
Student transportation:				
Purchased services	100,000	39,309	60,691	33,396
Supplies	790,000	786,131	3,869	59,269
Property	40,000	5,350	34,650	15,829
Total student transportation	930,000	830,790	99,210	108,494
Other support:				
Salaries	5,000	-	5,000	2,744
Benefits	1,000	-	1,000	-
Purchased services	-	434	(434)	-
Total other support	6,000	434	5,566	2,744
TOTAL UNDISTRIBUTED EXPENDITURES	2,712,000	1,261,637	1,450,363	665,664
TOTAL EXPENDITURES	5,985,000	2,691,458	3,293,542	2,116,418
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,310,000)	655,135	2,965,135	779,973
OTHER FINANCING SOURCES (USES)				
Transfers in	1,650,000	1,846,046	196,046	1,514,340
Transfers out	(6,497,000)	-	6,497,000	(11,332,862)
TOTAL OTHER FINANCING SOURCES (USES)	(4,847,000)	1,846,046	6,693,046	(9,818,522)
NET CHANGE IN FUND BALANCE	(7,157,000)	2,501,181	9,658,181	(9,038,549)
FUND BALANCE, JULY 1	13,053,160	13,053,160	-	22,091,709
FUND BALANCE, JUNE 30	\$ 5,896,160	\$ 15,554,341	\$ 9,658,181	\$ 13,053,160

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
COMPARATIVE BALANCE SHEETS
JUNE 30, 2009 AND 2008

Schedule C-5

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 10,011,488	\$ 3,928,621
Accounts receivable	207,940	216,066
Prepays	<u>1,833</u>	<u>483</u>
TOTAL ASSETS	<u>\$ 10,221,261</u>	<u>\$ 4,145,170</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 201,088	\$ 163,033
Accrued salaries and benefits	118,079	91,712
Deferred revenue	<u>2,030,075</u>	<u>6,547,327</u>
Total liabilities	<u>2,349,242</u>	<u>6,802,072</u>
FUND BALANCE		
Reserved for:		
Prepays	1,833	483
Grants	-	1,109,742
Unreserved:		
Undesignated	<u>7,870,186</u>	<u>(3,767,127)</u>
Total fund balance	<u>7,872,019</u>	<u>(2,656,902)</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 10,221,261</u>	<u>\$ 4,145,170</u>



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-6

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
E-rate reimbursements	\$ -	\$ 8,725	\$ 8,725	\$ 25,749
Donations and grants	5,150,000	5,107,650	(42,350)	3,191,335
Operating lease	5,510,000	6,976,250	1,466,250	363,333
Other local sources	1,500,000	1,513,038	13,038	1,410,917
Investment income	200,000	(167,122)	(367,122)	164,651
Total local sources	12,360,000	13,438,541	1,078,541	5,155,985
State sources:				
State special appropriations	140,000	71,500	(68,500)	71,500
Federal sources:				
Federal-direct grants	-	-	-	8,000
Third-party billing	1,000,000	-	(1,000,000)	-
Total federal sources	1,000,000	-	(1,000,000)	8,000
TOTAL REVENUES	13,500,000	13,510,041	10,041	5,235,485
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	3,075,000	1,547,710	1,527,290	1,367,394
Benefits	1,051,000	482,875	568,125	400,581
Purchased services	4,222,000	2,191,387	2,030,613	3,247,111
Supplies	1,612,000	1,555,733	56,267	401,750
Property	2,135,000	698,141	1,436,859	-
Other	1,450,000	1,445,691	4,309	1,334,107
TOTAL EXPENDITURES	13,545,000	7,921,537	5,623,463	6,750,943
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(45,000)	5,588,504	5,633,504	(1,515,458)
OTHER FINANCING USES				
Transfers out	(6,000,000)	(976,250)	5,023,750	(6,000,000)
NET CHANGE IN FUND BALANCE	(6,045,000)	4,612,254	10,657,254	(7,515,458)
FUND BALANCE, JULY 1	(2,656,902)	(2,656,902)	-	4,858,556
PRIOR PERIOD ADJUSTMENT	-	5,916,667	5,916,667	-
FUND BALANCE, AS ADJUSTED	(2,656,902)	3,259,765	5,916,667	4,858,556
FUND BALANCE, JUNE 30	\$ (8,701,902)	\$ 7,872,019	\$ 16,573,921	\$ (2,656,902)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2009 AND 2008

Schedule C-7

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 1,192,283	\$ -
Accounts receivable	<u>23,701,891</u>	<u>23,434,672</u>
TOTAL ASSETS	<u>\$ 24,894,174</u>	<u>\$ 23,434,672</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 8,363,796	\$ 4,771,176
Accrued salaries and benefits	10,150,174	9,951,165
Deferred revenue	6,380,204	3,941,810
Due to other funds	<u>-</u>	<u>4,770,521</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 24,894,174</u>	<u>\$ 23,434,672</u>



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-8

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 4,934,000	\$ 3,626,029	\$ (1,307,971)	\$ 4,452,245
Federal-pass through	149,566,000	139,263,940	(10,302,060)	133,751,637
TOTAL REVENUES	154,500,000	142,889,969	(11,610,031)	138,203,882
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	32,075,000	28,143,826	3,931,174	27,551,864
Benefits	9,200,000	9,160,672	39,328	8,405,066
Purchased services	6,000,000	5,953,370	46,630	9,484,831
Supplies	20,400,000	20,385,992	14,008	15,226,220
Property	50,000	50,669	(669)	21,519
Other	1,350,000	1,348,929	1,071	2,437,690
Total instruction	69,075,000	65,043,458	4,031,542	63,127,190
Support services:				
Student transportation:				
Purchased services	-	-	-	1,557
Other	-	-	-	48
Total student transportation	-	-	-	1,605
Other support services:				
Salaries	235,000	63,681	171,319	212,238
Benefits	75,000	21,969	53,031	69,462
Purchased services	20,000	17,281	2,719	23,890
Supplies	90,000	81,435	8,565	70,185
Other	5,000	4,578	422	7,485
Total other support services	425,000	188,944	236,056	383,260
Total support services	425,000	188,944	236,056	384,865
TOTAL REGULAR PROGRAMS	69,500,000	65,232,402	4,267,598	63,512,055
SPECIAL PROGRAMS				
Instruction:				
Salaries	10,473,500	10,450,231	23,269	9,536,031
Benefits	4,800,000	4,775,054	24,946	4,430,130
Purchased services	1,100,000	1,074,552	25,448	3,251,055
Supplies	3,170,000	2,049,964	1,120,036	1,289,431
Property	50,000	25,082	24,918	16,875
Other	150,000	122,648	27,352	993,996
Total instruction	19,743,500	18,497,531	1,245,969	19,517,518

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-8

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Other support services:				
Salaries	\$ 12,070,000	\$ 12,029,248	\$ 40,752	\$ 9,001,307
Benefits	3,850,000	3,835,932	14,068	2,564,841
Purchased services	3,320,000	3,314,099	5,901	1,810,282
Supplies	1,282,000	1,277,311	4,689	825,476
Property	80,000	76,651	3,349	-
Other	1,050,000	1,043,958	6,042	398,850
Total support services	21,652,000	21,577,199	74,801	14,600,756
TOTAL SPECIAL PROGRAMS	41,395,500	40,074,730	1,320,770	34,118,274
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	460,000	450,727	9,273	463,096
Benefits	190,000	189,125	875	174,714
Purchased services	60,000	(39,256)	99,256	56,817
Supplies	1,125,000	1,107,557	17,443	1,188,448
Property	50,000	43,018	6,982	48,592
Other	50,000	46,962	3,038	80,813
Total instruction	1,935,000	1,798,133	136,867	2,012,480
Support services:				
Other support services:				
Salaries	975,000	964,516	10,484	816,300
Benefits	275,000	266,088	8,912	219,339
Purchased services	260,000	259,760	240	236,484
Supplies	50,000	19,333	30,667	48,224
Other	10,000	(6,846)	16,846	51,978
Total support services	1,570,000	1,502,851	67,149	1,372,325
TOTAL VOCATIONAL PROGRAMS	3,505,000	3,300,984	204,016	3,384,805
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	500,000	344,745	155,255	445,953
Benefits	200,000	97,937	102,063	148,788
Purchased services	390,000	(197,023)	587,023	1,077,974
Supplies	800,000	(531,669)	1,331,669	794,883
Property	15,000	7,750	7,250	15,032
Other	485,000	222,077	262,923	365,272
Total student support	2,390,000	(56,183)	2,446,183	2,847,902

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-8

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
EXPENDITURES - Continued				
Instructional staff support:				
Salaries	\$ 8,381,500	\$ 8,356,581	\$ 24,919	\$ 7,619,875
Benefits	2,045,000	2,041,460	3,540	1,754,529
Purchased services	4,550,000	4,535,328	14,672	3,577,161
Supplies	1,835,000	1,830,571	4,429	1,757,409
Property	20,000	18,478	1,522	845,821
Other	760,000	753,614	6,386	907,747
Total instructional staff support	17,591,500	17,536,032	55,468	16,462,542
General administration:				
Salaries	400,000	307,764	92,236	11,349,262
Benefits	200,000	140,312	59,688	3,670,615
Purchased services	650,000	637,012	12,988	349,524
Supplies	160,000	155,186	4,814	345,992
Property	50,000	-	50,000	-
Other	25,000	20,399	4,601	418,867
Total general administration	1,485,000	1,260,673	224,327	16,134,260
Central services:				
Salaries	10,888,000	8,929,988	1,958,012	764,029
Benefits	3,600,000	2,718,830	881,170	201,724
Purchased services	250,000	216,405	33,595	237,794
Supplies	400,000	351,618	48,382	8,545
Property	-	6,188	(6,188)	-
Other	250,000	232,967	17,033	50,399
Total central services	15,388,000	12,455,996	2,932,004	1,262,491
Operation and maintenance of plant services:				
Salaries	137,000	62,759	74,241	58,930
Benefits	20,000	17,316	2,684	18,860
Purchased services	30,000	27,620	2,380	5,970
Supplies	33,000	27,935	5,065	22,662
Other	-	625	(625)	460
Total operation and maintenance of plant services	220,000	136,255	83,745	106,882
Student transportation:				
Purchased services	2,890,000	2,838,666	51,334	30,794
Supplies	-	2,311	(2,311)	-
Other	60,000	52,104	7,896	687
Total student transportation	2,950,000	2,893,081	56,919	31,481

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-8

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other support:				
Salaries	\$ 3,000	\$ -	\$ 3,000	\$ 2,585
Benefits	2,000	-	2,000	20
Purchased services	-	284	(284)	-
Other	20,000	14,746	5,254	340,585
Total other support	25,000	15,030	9,970	343,190
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	-	(720)	720	-
Supplies	-	(4,407)	4,407	-
Total building improvements	-	(5,127)	5,127	-
Other facilities acquisition and construction:				
Purchased services	50,000	46,096	3,904	-
Total facilities acquisition and construction services	50,000	40,969	9,031	-
TOTAL UNDISTRIBUTED EXPENDITURES	40,099,500	34,281,853	5,817,647	37,188,748
TOTAL EXPENDITURES	154,500,000	142,889,969	11,610,031	138,203,882
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 4,968,570	\$ 6,640,049
Accounts receivable	<u>448,778</u>	<u>372,178</u>
TOTAL ASSETS	<u>\$ 5,417,348</u>	<u>\$ 7,012,227</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 435,475	\$ 365,281
Accrued salaries and benefits	<u>1,542</u>	<u>595</u>
Total liabilities	<u>437,017</u>	<u>365,876</u>
FUND BALANCE		
Unreserved:		
Undesignated	<u>4,980,331</u>	<u>6,646,351</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 5,417,348</u>	<u>\$ 7,012,227</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-10

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 1,380,000	\$ 1,546,650	\$ 166,650	\$ 2,309,854
Administrative claiming	-	-	-	1,425,029
TOTAL REVENUES	1,380,000	1,546,650	166,650	3,734,883
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	72,000	67,998	4,002	56,840
Benefits	8,000	6,577	1,423	4,814
Supplies	-	-	-	8,823
Total instruction	80,000	74,575	5,425	70,477
Support services:				
Other support services:				
Other	-	-	-	1,730,929
TOTAL REGULAR PROGRAMS	80,000	74,575	5,425	1,801,406
SPECIAL PROGRAMS				
Instruction:				
Purchased services	500,000	470,038	29,962	771,978
Supplies	65,000	33,972	31,028	29,595
Total instruction	565,000	504,010	60,990	801,573
Support services:				
Other support services:				
Purchased services	4,238,000	2,035,029	2,202,971	1,799,550
Supplies	467,000	456,350	10,650	652,785
Property	100,000	112,696	(12,696)	70,562
Other	50,000	30,010	19,990	2,437
Total other support services	4,855,000	2,634,085	2,220,915	2,525,334
Total support services	4,855,000	2,634,085	2,220,915	2,525,334
TOTAL SPECIAL PROGRAMS	5,420,000	3,138,095	2,281,905	3,326,907
UNDISTRIBUTED EXPENDITURES				
Central services:				
Purchased services	-	-	-	6,000
TOTAL EXPENDITURES	5,500,000	3,212,670	2,287,330	5,134,313
NET CHANGE IN FUND BALANCE	(4,120,000)	(1,666,020)	2,453,980	(1,399,430)
FUND BALANCE, JULY 1	6,646,351	6,646,351	-	8,045,781
FUND BALANCE, JUNE 30	\$ 2,526,351	\$ 4,980,331	\$ 2,453,980	\$ 6,646,351

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2009 AND 2008

	2009	2008
ASSETS		
Pooled cash and investments	\$ 19,429,166	\$ 17,718,161
Accounts receivable	19,056	18,200
TOTAL ASSETS	<u>\$ 19,448,222</u>	<u>\$ 17,736,361</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	\$ 19,448,222	\$ 17,736,361

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-12

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State distributive fund	\$ 115,750,000	\$ 115,746,841	\$ (3,159)	\$ 105,637,042
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	85,770,000	85,768,738	1,262	78,862,318
Benefits	30,485,000	30,280,074	204,926	27,238,656
TOTAL EXPENDITURES	116,255,000	116,048,812	206,188	106,100,974
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(505,000)	(301,971)	203,029	(463,932)
OTHER FINANCING SOURCES				
Transfers in	505,000	301,971	(203,029)	463,932
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	<u>\$ 3,733,302</u>	<u>\$ 2,619,270</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 34,118	\$ 17,098
Accrued salaries and benefits	<u>1,256,891</u>	<u>1,233,434</u>
Total liabilities	<u>1,291,009</u>	<u>1,250,532</u>
FUND BALANCE		
Unreserved:		
Undesignated	<u>2,442,293</u>	<u>1,368,738</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,733,302</u>	<u>\$ 2,619,270</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-14

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Adult education	\$ 200,000	\$ 6,281	\$ (193,719)	\$ 96,474
Donations and grants	-	220	220	-
Total local sources	200,000	6,501	(193,499)	96,474
State sources:				
State distributive fund	14,275,000	14,274,181	(819)	13,650,147
TOTAL REVENUES	14,475,000	14,280,682	(194,318)	13,746,621
EXPENDITURES				
Current:				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	6,200,000	5,767,418	432,582	5,791,524
Benefits	1,200,000	1,133,869	66,131	1,078,119
Purchased services	100,000	51,683	48,317	54,723
Supplies	1,615,000	748,425	866,575	1,548,859
Property	150,000	63,793	86,207	114,771
Other	20,000	6,320	13,680	7,012
Total instruction	9,285,000	7,771,508	1,513,492	8,595,008
Other support services:				
Salaries	4,035,000	3,919,769	115,231	3,566,884
Benefits	1,365,000	1,361,279	3,721	1,097,188
Purchased services	100,000	34,510	65,490	74,563
Supplies	200,000	116,694	83,306	108,884
Property	10,000	-	10,000	-
Other	5,000	3,367	1,633	1,523
Total support services	5,715,000	5,435,619	279,381	4,849,242
TOTAL EXPENDITURES	15,000,000	13,207,127	1,792,873	13,444,250
NET CHANGE IN FUND BALANCE	(525,000)	1,073,555	1,598,555	302,371
FUND BALANCE, JULY 1	1,368,738	1,368,738	-	1,066,367
FUND BALANCE, JUNE 30	\$ 843,738	\$ 2,442,293	\$ 1,598,555	\$ 1,368,738

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 8,892,585	\$ -
Accounts receivable	11,717,914	21,830,932
TOTAL ASSETS	<u>\$ 20,610,499</u>	<u>\$ 21,830,932</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 12,065,898	\$ 7,511,813
Accrued salaries and benefits	4,456,222	5,022,637
Deferred revenue	4,088,379	-
Due to other funds	-	1,978,099
Total liabilities	<u>20,610,499</u>	<u>14,512,549</u>
FUND BALANCE		
Unreserved:		
Undesignated	-	7,318,383
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 20,610,499</u>	<u>\$ 21,830,932</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-16

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Local government taxes	\$ -	\$ 10,601	\$ 10,601	\$ -
Donations and grants	4,131,617	4,520,000	388,383	25,500
Other local sources	50,000	-	(50,000)	7,678
Total local sources	4,181,617	4,530,601	348,984	33,178
State sources:				
State special appropriations	46,500,000	36,235,866	(10,264,134)	74,072,487
TOTAL REVENUES	50,681,617	40,766,467	(9,915,150)	74,105,665
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	23,770,000	19,993,271	3,776,729	24,814,183
Benefits	22,770,000	18,277,049	4,492,951	17,928,248
Purchased services	850,000	27,810	822,190	823,947
Supplies	1,400,000	1,397,361	2,639	5,463,998
Property	-	86,378	(86,378)	63,709
Other	100,000	62,380	37,620	93,658
Total instruction	48,890,000	39,844,249	9,045,751	49,187,743
Support services:				
Student transportation:				
Purchased services	-	(2,802)	2,802	2,802
Other support services:				
Salaries	350,000	310,702	39,298	236,631
Benefits	75,000	62,008	12,992	70,076
Purchased services	50,000	(6,673)	56,673	14,207
Supplies	415,000	138,117	276,883	467,195
Other	15,000	9,534	5,466	16,098
Total other support services	905,000	513,688	391,312	804,207
Total support services	905,000	510,886	394,114	807,009
TOTAL REGULAR PROGRAMS	49,795,000	40,355,135	9,439,865	49,994,752
SPECIAL PROGRAMS				
Instruction:				
Salaries	1,320,000	1,316,468	3,532	718,197
Benefits	-	774	(774)	1,296
Supplies	-	-	-	58,737
Total instruction	1,320,000	1,317,242	2,758	778,230

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-16

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Other support services:				
Salaries	\$ 545,000	\$ 544,530	\$ 470	\$ 32,000
Purchased services	-	254	(254)	-
Total support services	545,000	544,784	216	32,000
TOTAL SPECIAL PROGRAMS	1,865,000	1,862,026	2,974	810,230
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	25,000	20,322	4,678	17,261
Benefits	-	30	(30)	238
Purchased services	40,000	37,506	2,494	1,170
Supplies	40,000	40,313	(313)	1,343,646
Property	-	-	-	50,229
Other	-	6,539	(6,539)	54,830
Total instruction	105,000	104,710	290	1,467,374
Other support services:				
Purchased services	10,000	8,495	1,505	242,810
Other	-	624	(624)	7,192
Total support services	10,000	9,119	881	250,002
TOTAL VOCATIONAL PROGRAMS	115,000	113,829	1,171	1,717,376
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	-	-	-	6,000
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	15,000	10,940	4,060	8,000
Supplies	-	60	(60)	36,200
Other	-	-	-	1,126
Total instruction	15,000	11,000	4,000	45,326
Support services:				
Other support services:				
Salaries	-	-	-	2,000
TOTAL ADULT EDUCATION PROGRAMS	15,000	11,000	4,000	47,326

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-16

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
EXPENDITURES - Continued				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	\$ 50,000	\$ 49,610	\$ 390	\$ 86,380
Benefits	-	-	-	1,048
Total student support	50,000	49,610	390	87,428
Instructional staff support:				
Salaries	3,500,000	3,480,195	19,805	4,634,097
Benefits	1,000,000	871,694	128,306	1,461,809
Purchased services	2,000,000	1,979,365	20,635	910,761
Supplies	725,000	359,280	365,720	656,104
Property	20,000	32,250	(12,250)	14,403
Other	755,000	(134,539)	889,539	712,058
Total instructional staff support	8,000,000	6,588,245	1,411,755	8,389,232
General administration:				
Salaries	965	897	68	2,748
Benefits	35	34	1	16
Purchased services	-	-	-	102
Supplies	-	-	-	333
Other	-	3	(3)	24
Total general administration	1,000	934	66	3,223
School administration:				
Salaries	13,000	12,208	792	2,000
Benefits	2,000	1,297	703	-
Total school administration	15,000	13,505	1,495	2,000
Central services:				
Salaries	50,000	48,088	1,912	25,416
Benefits	5,000	1,001	3,999	7,152
Purchased services	-	-	-	10,237
Other	-	42	(42)	-
Total central services	55,000	49,131	5,869	42,805
Operation and maintenance of plant services:				
Salaries	49,000	42,651	6,349	848
Benefits	15,000	13,016	1,984	16
Supplies	-	-	-	1,842
Total operation and maintenance of plant services	64,000	55,667	8,333	2,706

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule C-16

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Student transportation:				
Purchased services	\$ 10,000	\$ 6,931	\$ 3,069	\$ 60,897
Other	-	13	(13)	14
Total student transportation	10,000	6,944	3,056	60,911
Other support:				
Supplies	-	6,150	(6,150)	-
Other	15,000	5,694	9,306	267,989
Total other support	15,000	11,844	3,156	267,989
TOTAL UNDISTRIBUTED EXPENDITURES	8,210,000	6,775,880	1,434,120	8,856,294
TOTAL EXPENDITURES	60,000,000	49,117,870	10,882,130	61,431,978
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(9,318,383)	(8,351,403)	966,980	12,673,687
OTHER FINANCING SOURCES (USES)				
Transfers in	2,000,000	1,033,020	(966,980)	1,423,265
Transfers out	-	-	-	(975,439)
TOTAL OTHER FINANCING SOURCES (USES)	2,000,000	1,033,020	(966,980)	447,826
NET CHANGE IN FUND BALANCE	(7,318,383)	(7,318,383)	-	13,121,513
FUND BALANCE, JULY 1	7,318,383	7,318,383	-	(5,803,130)
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ 7,318,383



CLARK COUNTY SCHOOL DISTRICT

Comprehensive Annual Financial Report

Nonmajor Capital Projects Funds

Building and Site Fund

To account for the costs of construction, purchases, modernization, or furnishing of school buildings or sites as specified in NRS 387.335 or successor statutes.

Governmental Services Tax Fund

To account for capital projects paid with governmental services taxes.

Capital Replacement Fund

To account for the costs of capital projects that maintain district facilities and equipment in a fit operating condition.

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2009
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2008)

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2009	2008
ASSETS					
Pooled cash and investments	\$ 14,044,409	\$ 18,858,068	\$ -	\$ 32,902,477	\$ 59,031,199
Accounts receivable	-	2,069,964	-	2,069,964	2,244,766
TOTAL ASSETS	\$ 14,044,409	\$ 20,928,032	\$ -	\$ 34,972,441	\$ 61,275,965
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 546,042	\$ 234,261	\$ -	\$ 780,303	\$ 3,071,604
Accrued salaries and benefits	-	334,685	-	334,685	366,888
Construction contracts and retentions payable	630,567	3,269	-	633,836	1,311,570
Total liabilities	1,176,609	572,215	-	1,748,824	4,750,062
FUND BALANCES					
Unreserved:					
Designated for:					
Capital improvements	12,867,800	20,355,817	-	33,223,617	56,525,903
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,044,409	\$ 20,928,032	\$ -	\$ 34,972,441	\$ 61,275,965

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2009	2008
REVENUES					
Local sources	\$ 1,123,371	\$ 26,351,905	\$ -	\$ 27,475,276	\$ 31,498,996
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	634,249	-	634,249	898,283
Support services:					
Operation and maintenance of plant services	-	7,355,111	-	7,355,111	13,469,982
Student transportation	-	-	-	-	17,479,679
Capital outlay:	34,059,372	2,004,580	-	36,063,952	41,861,858
Debt service:					
Principal	2,872,500	2,872,500	-	5,745,000	5,530,000
Interest	977,750	977,750	-	1,955,500	2,149,050
TOTAL EXPENDITURES	37,909,622	13,844,190	-	51,753,812	81,388,852
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(36,786,251)	12,507,715	-	(24,278,536)	(49,889,856)
OTHER FINANCING SOURCES					
Transfers in	976,250	-	-	976,250	6,058,950
NET CHANGE IN FUND BALANCES	(35,810,001)	12,507,715	-	(23,302,286)	(43,830,906)
FUND BALANCES, JULY 1	48,677,801	7,848,102	-	56,525,903	100,356,809
FUND BALANCES, JUNE 30	\$ 12,867,800	\$ 20,355,817	\$ -	\$ 33,223,617	\$ 56,525,903

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - BUILDINGS AND SITES FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	<u>\$ 14,044,409</u>	<u>\$ 52,380,284</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 546,042	\$ 2,436,305
Construction contracts and retentions payable	<u>630,567</u>	<u>1,266,178</u>
Total liabilities	<u>1,176,609</u>	<u>3,702,483</u>
FUND BALANCE		
Unreserved:		
Designated for capital improvements	<u>12,867,800</u>	<u>48,677,801</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 14,044,409</u>	<u>\$ 52,380,284</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDINGS AND SITES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule D-4

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ -	\$ 9,600	\$ 9,600	\$ 5,600
Other local sources	-	197,850	197,850	-
Investment income	1,925,000	915,921	(1,009,079)	3,072,074
TOTAL REVENUES	1,925,000	1,123,371	(801,629)	3,077,674
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	25,000	-	25,000	24,787
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	100,000	87,658	12,342	50,036
Property	-	-	-	2,516,508
Other	-	2,797	(2,797)	-
Total land acquisition services	100,000	90,455	9,545	2,566,544
Site improvements:				
Salaries	-	30,086	(30,086)	61,489
Benefits	-	7,708	(7,708)	13,511
Purchased services	7,550,000	7,365,717	184,283	998,430
Supplies	10,000	7,073	2,927	46,239
Other	5,000	1,226	3,774	-
Total site improvements	7,565,000	7,411,810	153,190	1,119,669
Building acquisition and construction:				
Salaries	750,000	140,533	609,467	634,656
Benefits	150,000	32,204	117,796	128,414
Purchased services	9,800,000	9,748,835	51,165	23,816,961
Supplies	600,000	590,037	9,963	1,315,012
Property	4,109,750	16,020,100	(11,910,350)	5,278,259
Other	100,000	25,398	74,602	25,454
Total building acquisition and construction	15,509,750	26,557,107	(11,047,357)	31,198,756
Building improvements:				
Other	-	-	-	31,800
Total facilities acquisition and construction services	23,174,750	34,059,372	(10,884,622)	34,916,769

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - BUILDINGS AND SITES FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule D-4

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Debt service:				
Principal	\$ 2,873,250	\$ 2,872,500	\$ 750	\$ 2,765,000
Interest	977,000	977,750	(750)	1,074,525
Total debt service	3,850,250	3,850,250	-	3,839,525
TOTAL EXPENDITURES	27,050,000	37,909,622	(10,859,622)	38,781,081
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(25,125,000)	(36,786,251)	(11,661,251)	(35,703,407)
OTHER FINANCING SOURCES				
Transfers in	6,000,000	976,250	(5,023,750)	6,000,000
NET CHANGE IN FUND BALANCE	(19,125,000)	(35,810,001)	(16,685,001)	(29,703,407)
FUND BALANCE, JULY 1	48,677,801	48,677,801	-	78,381,208
FUND BALANCE, JUNE 30	\$ 29,552,801	\$ 12,867,800	\$ (16,685,001)	\$ 48,677,801

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2009 AND 2008

Schedule D-5

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ 18,858,068	\$ 6,650,915
Accounts receivable	<u>2,069,964</u>	<u>2,244,766</u>
TOTAL ASSETS	<u>\$ 20,928,032</u>	<u>\$ 8,895,681</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 234,261	\$ 635,299
Accrued salaries and benefits	334,685	366,888
Construction contracts and retentions payable	<u>3,269</u>	<u>45,392</u>
Total liabilities	<u>572,215</u>	<u>1,047,579</u>
FUND BALANCE		
Unreserved:		
Designated for capital improvements	<u>20,355,817</u>	<u>7,848,102</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 20,928,032</u>	<u>\$ 8,895,681</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule D-6

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 28,000,000	\$ 25,128,071	\$ (2,871,929)	\$ 27,831,896
Other local sources	100,000	900,202	800,202	223,392
Investment income	255,000	323,632	68,632	366,034
TOTAL REVENUES	28,355,000	26,351,905	(2,003,095)	28,421,322
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	-	3,334	(3,334)	-
Benefits	-	1,005	(1,005)	-
Supplies	1,000,000	629,910	370,090	898,283
TOTAL REGULAR PROGRAMS	1,000,000	634,249	365,751	898,283
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Salaries	3,500,000	3,493,306	6,694	5,838,713
Benefits	1,350,000	1,284,395	65,605	1,291,262
Purchased services	4,000,000	1,774,587	2,225,413	4,234,106
Supplies	2,000,000	801,717	1,198,283	2,020,680
Property	500,000	-	500,000	59,926
Other	-	1,106	(1,106)	508
Total operation and maintenance of plant services	11,350,000	7,355,111	3,994,889	13,445,195
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	285,000	75,807	209,193	361,723
Benefits	75,000	34,612	40,388	114,126
Purchased services	200,000	78,397	121,603	843,790
Supplies	15,000	13,916	1,084	15,995
Total site improvements	575,000	202,732	372,268	1,335,634
Building acquisition and construction:				
Salaries	-	33,754	(33,754)	28,000
Benefits	-	8,860	(8,860)	4,659
Purchased services	1,500,000	(71,428)	1,571,428	1,737,394
Supplies	-	35,318	(35,318)	365,649
Property	-	-	-	8,399
Other	15,000	-	15,000	12,296
Total building acquisition and construction	1,515,000	6,504	1,508,496	2,156,397

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule D-6

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	\$ 1,000,000	\$ 658,816	\$ 341,184	\$ 803,901
Benefits	200,000	170,587	29,413	161,780
Purchased services	4,030,000	223,603	3,806,397	1,350,108
Supplies	500,000	318,406	181,594	493,635
Property	990,000	-	990,000	-
Other	-	680	(680)	950
Total building improvements	6,720,000	1,372,092	5,347,908	2,810,374
Other facilities acquisition and construction:				
Salaries	1,700,000	161,275	1,538,725	109,288
Benefits	594,750	112,519	482,231	116,948
Purchased services	10,000	12,611	(2,611)	12,588
Supplies	520,000	136,644	383,356	241,525
Property	165,000	-	165,000	161,922
Other	-	203	(203)	413
Total other facilities acquisition and construction	2,989,750	423,252	2,566,498	642,684
Total facilities acquisition and construction services	11,799,750	2,004,580	9,795,170	6,945,089
Debt service:				
Principal	2,873,000	2,872,500	500	2,765,000
Interest	977,250	977,750	(500)	1,074,525
Total debt service	3,850,250	3,850,250	-	3,839,525
TOTAL UNDISTRIBUTED EXPENDITURES	27,000,000	13,209,941	13,790,059	24,229,809
TOTAL EXPENDITURES	28,000,000	13,844,190	14,155,810	25,128,092
NET CHANGE IN FUND BALANCE	355,000	12,507,715	12,152,715	3,293,230
FUND BALANCE, JULY 1	7,848,102	7,848,102	-	4,554,872
FUND BALANCE, JUNE 30	\$ 8,203,102	\$ 20,355,817	\$ 12,152,715	\$ 7,848,102

	<u>2009</u>	<u>2008</u>
ASSETS		
Pooled cash and investments	\$ <u> -</u>	\$ <u> -</u>
LIABILITIES AND FUND BALANCES		
FUND BALANCES		
Unreserved:		
Designated for capital replacements	\$ <u> -</u>	\$ <u> -</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule D-8

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		Actual
REVENUES				
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
UNDISTRIBUTED EXPENDITURES				
Student transportation:				
Property	-	-	-	17,479,679
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	-	(17,479,679)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	58,950
NET CHANGE IN FUND BALANCE	-	-	-	(17,420,729)
FUND BALANCE, JULY 1	-	-	-	17,420,729
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

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CLARK COUNTY
SCHOOL DISTRICT

Comprehensive Annual Financial Report

Nonmajor Enterprise Fund

Food Service Fund

To account for transactions relating to the food services provided to schools and other locations. Financing is provided by user charges and federal subsidies.

CLARK COUNTY SCHOOL DISTRICT
 FOOD SERVICE ENTERPRISE FUND
 COMPARATIVE SCHEDULE OF NET ASSETS
 JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 12,761,613	\$ 9,364,759
Accounts receivable	2,633,650	3,685,692
Inventories	<u>3,990,376</u>	<u>6,041,464</u>
Total current assets	<u>19,385,639</u>	<u>19,091,915</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	<u>8,811,157</u>	<u>8,912,403</u>
TOTAL ASSETS	<u>28,196,796</u>	<u>28,004,318</u>
LIABILITIES		
Current liabilities:		
Accounts payable	803,178	586,880
Accrued salaries and benefits	1,339,743	1,618,406
Unearned revenues	960,698	694,306
Compensated absences liability - current	<u>543,855</u>	<u>731,092</u>
Total current liabilities	<u>3,647,474</u>	<u>3,630,684</u>
Noncurrent liabilities:		
Compensated absences liability	<u>496,992</u>	<u>367,477</u>
TOTAL LIABILITIES	<u>4,144,466</u>	<u>3,998,161</u>
NET ASSETS		
Invested in capital assets	8,811,157	8,912,403
Unrestricted	<u>15,241,173</u>	<u>15,093,754</u>
TOTAL NET ASSETS	<u>\$ 24,052,330</u>	<u>\$ 24,006,157</u>

CLARK COUNTY SCHOOL DISTRICT
 FOOD SERVICE ENTERPRISE FUND
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule E-2

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 29,200,000	\$ 24,443,997	\$ (4,756,003)	\$ 26,681,459
Catering sales	200,000	290,588	90,588	180,988
TOTAL OPERATING REVENUES	29,400,000	24,734,585	(4,665,415)	26,862,447
OPERATING EXPENSES				
Salaries	29,000,000	27,457,405	1,542,595	28,696,466
Benefits	11,810,000	11,396,725	413,275	10,707,606
Purchased services	2,500,000	1,968,608	531,392	2,048,703
Food and supplies	53,000,000	40,885,933	12,114,067	48,360,580
Property	1,000,000	73,013	926,987	376,149
Depreciation	2,000,000	1,800,375	199,625	966,921
Other expenses	3,335,000	2,303,517	1,031,483	2,917,594
TOTAL OPERATING EXPENSES	102,645,000	85,885,576	16,759,424	94,074,019
OPERATING INCOME (LOSS)	(73,245,000)	(61,150,991)	12,094,009	(67,211,572)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	56,000,000	53,274,208	(2,725,792)	52,100,113
Commodity revenue	6,200,000	5,805,098	(394,902)	5,899,705
State matching funds	450,000	443,673	(6,327)	442,793
Gain/(loss) on disposal of assets	-	(165,642)	(165,642)	(2,773)
Other revenue	25,000	33,465	8,465	9,547
Investment income	250,000	181,028	(68,972)	469,377
TOTAL NON-OPERATING REVENUES (EXPENSES)	62,925,000	59,571,830	(3,353,170)	58,918,762
CHANGE IN NET ASSETS BEFORE CONTRIBUTIONS AND TRANSFERS	(10,320,000)	(1,579,161)	8,740,839	(8,292,810)
Capital contributions	500,000	1,629,183	1,129,183	806,330
Transfers out	-	(3,849)	(3,849)	-
CHANGE IN NET ASSETS	(9,820,000)	46,173	9,866,173	(7,486,480)
NET ASSETS, JULY 1	24,006,157	24,006,157	-	31,492,637
NET ASSETS, JUNE 30	\$ 14,186,157	\$ 24,052,330	\$ 9,866,173	\$ 24,006,157

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**CLARK COUNTY
SCHOOL DISTRICT**

Comprehensive Annual Financial Report

Internal Service Funds

Insurance and Risk Management Fund

To account for transactions relating to insurance and risk management services provided to other departments of the District on a reimbursement basis.

Graphic Art Productions Fund

To account for transactions relating to printing services provided to other departments of the District on a cost reimbursement basis.



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF NET ASSETS
JUNE 30, 2009
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2008)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2009	2008
ASSETS				
Current assets:				
Pooled cash and investments	\$ 43,005,344	\$ 4,556,696	\$ 47,562,040	\$ 42,842,599
Accounts receivable	-	-	-	1,642
Interest receivable	101,403	-	101,403	131,048
Prepays	3,386,332	-	3,386,332	3,186,390
Total current assets	46,493,079	4,556,696	51,049,775	46,161,679
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	6,260,000	-	6,260,000	5,350,000
Capital assets, net of accumulated depreciation	238,988	668,938	907,926	1,025,862
Total noncurrent assets	6,498,988	668,938	7,167,926	6,375,862
TOTAL ASSETS	52,992,067	5,225,634	58,217,701	52,537,541
LIABILITIES				
Current liabilities:				
Accounts payable	2,554,583	294,423	2,849,006	473,499
Accrued salaries and benefits	165,304	70,017	235,321	205,953
Liability insurance claims payable	5,705,824	-	5,705,824	7,526,346
Workers compensation claims payable	12,012,994	-	12,012,994	10,968,790
Compensated absences liability - current	128,710	69,609	198,319	166,442
Total current liabilities	20,567,415	434,049	21,001,464	19,341,030
Noncurrent liabilities:				
Compensated absences liability	118,938	-	118,938	142,788
TOTAL LIABILITIES	20,686,353	434,049	21,120,402	19,483,818
NET ASSETS				
Invested in capital assets	238,988	668,938	907,926	1,025,862
Restricted for certificate of deposit for self-insurance	6,260,000	-	6,260,000	5,350,000
Unrestricted	25,806,726	4,122,647	29,929,373	26,677,861
TOTAL NET ASSETS	\$ 32,305,714	\$ 4,791,585	\$ 37,097,299	\$ 33,053,723

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2009	2008
OPERATING REVENUES				
Graphic production sales	\$ -	\$ 3,916,030	\$ 3,916,030	\$ 4,359,727
Insurance premiums	18,246,229	-	18,246,229	17,827,313
Subrogation claims	316,593	-	316,593	163,327
TOTAL OPERATING REVENUES	18,562,822	3,916,030	22,478,852	22,350,367
OPERATING EXPENSES				
Salaries	2,274,903	919,082	3,193,985	2,717,951
Benefits	796,973	268,765	1,065,738	984,996
Purchased services	4,416,921	1,495,117	5,912,038	6,584,649
Food and supplies	326,412	584,404	910,816	1,338,338
Property	5,094	-	5,094	121,405
Insurance claims	8,528,340	-	8,528,340	8,795,842
Depreciation	29,001	107,500	136,501	149,192
Other expenses	8,490	-	8,490	15,773
TOTAL OPERATING EXPENSES	16,386,134	3,374,868	19,761,002	20,708,146
OPERATING INCOME	2,176,688	541,162	2,717,850	1,642,221
NON-OPERATING REVENUES				
Other revenue	-	648	648	-
Investment income	1,225,112	99,966	1,325,078	2,120,219
TOTAL NON-OPERATING REVENUES	1,225,112	100,614	1,325,726	2,120,219
CHANGE IN NET ASSETS BEFORE CONTRIBUTIONS	3,401,800	641,776	4,043,576	3,762,440
Capital contributions	-	-	-	46,828
CHANGE IN NET ASSETS	3,401,800	641,776	4,043,576	3,809,268
NET ASSETS, JULY 1	28,903,914	4,149,809	33,053,723	29,244,455
NET ASSETS, JUNE 30	\$ 32,305,714	\$ 4,791,585	\$ 37,097,299	\$ 33,053,723

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2008)

	Insurance And Risk Management	Graphic Productions	Totals	
			2009	2008
Cash flows from operating activities:				
Cash received from customers	\$ 18,247,871	\$ 3,916,030	\$ 22,163,901	\$ 22,203,783
Cash received from other operating sources	316,593	-	316,593	163,327
Cash paid for services and supplies	(2,675,467)	(1,976,917)	(4,652,384)	(7,884,277)
Cash paid for claims and other payments	(9,313,147)	-	(9,313,147)	(6,430,973)
Cash paid to employees	(2,988,780)	(1,233,548)	(4,222,328)	(3,511,778)
Cash from other sources	-	648	648	-
Net cash provided by operating activities	<u>3,587,070</u>	<u>706,213</u>	<u>4,293,283</u>	<u>4,540,082</u>
Cash flows from capital and related financing activities:				
Purchase of equipment	(18,564)	-	(18,564)	(35,146)
Cash flows from investing activities:				
Investment income	1,254,756	99,966	1,354,722	2,145,771
Sale of restricted investments	5,350,000	-	5,350,000	5,204,000
Purchase of restricted investments	(6,260,000)	-	(6,260,000)	(5,350,000)
Net cash provided by investing activities	<u>344,756</u>	<u>99,966</u>	<u>444,722</u>	<u>1,999,771</u>
Net increase in cash and cash equivalents	3,913,262	806,179	4,719,441	6,504,707
Cash and cash equivalents, July 1	<u>39,092,082</u>	<u>3,750,517</u>	<u>42,842,599</u>	<u>36,337,892</u>
Cash and cash equivalents, June 30	<u>43,005,344</u>	<u>4,556,696</u>	<u>47,562,040</u>	<u>42,842,599</u>
Restricted investments	<u>6,260,000</u>	<u>-</u>	<u>6,260,000</u>	<u>5,350,000</u>
Cash, cash equivalents, and restricted investments	<u>\$ 49,265,344</u>	<u>\$ 4,556,696</u>	<u>\$ 53,822,040</u>	<u>\$ 48,192,599</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 2,176,688	\$ 541,162	\$ 2,717,850	\$ 1,642,221
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	29,001	107,500	136,501	149,192
Miscellaneous non-operating income	-	648	648	-
Change in assets and liabilities:				
Decrease in accounts receivable	1,642	-	1,642	16,743
(Increase)/decrease in prepaids	(199,942)	-	(199,942)	42,071
Increase in accounts payable	2,272,903	102,604	2,375,507	120,163
Increase in workers compensation claims payable	1,044,204	-	1,044,204	1,424,891
Decrease in construction contracts payable	-	-	-	(2,120)
Increase/(decrease) in liability insurance claims payable	(1,820,522)	-	(1,820,522)	955,752
Increase/(decrease) in liability for compensated absences	49,560	(41,533)	8,027	115,784
Increase/(decrease) in accrued salaries and benefits	33,536	(4,168)	29,368	75,385
Total adjustments	<u>1,410,382</u>	<u>165,051</u>	<u>1,575,433</u>	<u>2,897,861</u>
Net cash provided by operating activities	<u>\$ 3,587,070</u>	<u>\$ 706,213</u>	<u>\$ 4,293,283</u>	<u>\$ 4,540,082</u>
Noncash capital activities:				
Contribution of capital assets ¹	\$ -	\$ -	\$ -	\$ 46,828

¹ Contribution of capital assets represents an increase in capital assets contributed from governmental funds that did not affect cash.

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET ASSETS
JUNE 30, 2009 AND 2008

Schedule F-4

	2009	2008
ASSETS		
Current assets:		
Pooled cash and investments	\$ 43,005,344	\$ 39,092,082
Accounts receivable	-	1,642
Interest receivable	101,403	131,048
Prepays	3,386,332	3,186,390
Total current assets	<u>46,493,079</u>	<u>42,411,162</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	6,260,000	5,350,000
Capital assets, net of accumulated depreciation	238,988	249,424
Total noncurrent assets	<u>6,498,988</u>	<u>5,599,424</u>
TOTAL ASSETS	<u>52,992,067</u>	<u>48,010,586</u>
LIABILITIES		
Current liabilities:		
Accounts payable	2,554,583	281,680
Accrued salaries and benefits	165,304	131,768
Liability insurance claims payable	5,705,824	7,526,346
Workers' compensation claims payable	12,012,994	10,968,790
Compensated absences liability - current	128,710	88,985
Total current liabilities	<u>20,567,415</u>	<u>18,997,569</u>
Noncurrent liabilities:		
Compensated absences liability	118,938	109,103
TOTAL LIABILITIES	<u>20,686,353</u>	<u>19,106,672</u>
NET ASSETS		
Invested in capital assets	238,988	249,424
Restricted for certificate of deposit for self-insurance	6,260,000	5,350,000
Unrestricted	25,806,726	23,304,490
TOTAL NET ASSETS	<u>\$ 32,305,714</u>	<u>\$ 28,903,914</u>

CLARK COUNTY SCHOOL DISTRICT
 INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule F-5

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Insurance premiums	\$ 18,900,000	\$ 18,246,229	\$ (653,771)	\$ 17,827,313
Subrogation claims	185,000	316,593	131,593	163,327
TOTAL OPERATING REVENUES	19,085,000	18,562,822	(522,178)	17,990,640
OPERATING EXPENSES				
Salaries	2,345,000	2,274,903	70,097	1,821,794
Benefits	815,000	796,973	18,027	657,882
Purchased services	4,420,000	4,416,921	3,079	5,018,895
Supplies	345,000	326,412	18,588	549,142
Property	20,000	5,094	14,906	91,127
Insurance claims	13,908,000	8,528,340	5,379,660	8,795,842
Depreciation	45,000	29,001	15,999	34,422
Other expenses	17,000	8,490	8,510	15,773
TOTAL OPERATING EXPENSES	21,915,000	16,386,134	5,528,866	16,984,877
OPERATING INCOME (LOSS)	(2,830,000)	2,176,688	5,006,688	1,005,763
NON-OPERATING REVENUES				
Investment income	1,320,000	1,225,112	(94,888)	1,971,631
CHANGE IN NET ASSETS BEFORE CONTRIBUTIONS	(1,510,000)	3,401,800	4,911,800	2,977,394
Capital contributions	-	-	-	46,828
CHANGE IN NET ASSETS	(1,510,000)	3,401,800	4,911,800	3,024,222
NET ASSETS, JULY 1	28,903,914	28,903,914	-	25,879,692
NET ASSETS, JUNE 30	\$ 27,393,914	\$ 32,305,714	\$ 4,911,800	\$ 28,903,914

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET ASSETS
JUNE 30, 2009 AND 2008

Schedule F-6

	<u>2009</u>	<u>2008</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 4,556,696	\$ 3,750,517
Noncurrent assets:		
Capital assets, net of accumulated depreciation	668,938	776,438
TOTAL ASSETS	<u>5,225,634</u>	<u>4,526,955</u>
LIABILITIES		
Current liabilities:		
Accounts payable	294,423	191,819
Accrued salaries and benefits	70,017	74,185
Compensated absences liability - current	69,609	77,457
Total current liabilities	<u>434,049</u>	<u>343,461</u>
Noncurrent liabilities:		
Compensated absences liability	-	33,685
TOTAL LIABILITIES	<u>434,049</u>	<u>377,146</u>
NET ASSETS		
Invested in capital assets	668,938	776,438
Unrestricted	4,122,647	3,373,371
TOTAL NET ASSETS	<u>\$ 4,791,585</u>	<u>\$ 4,149,809</u>

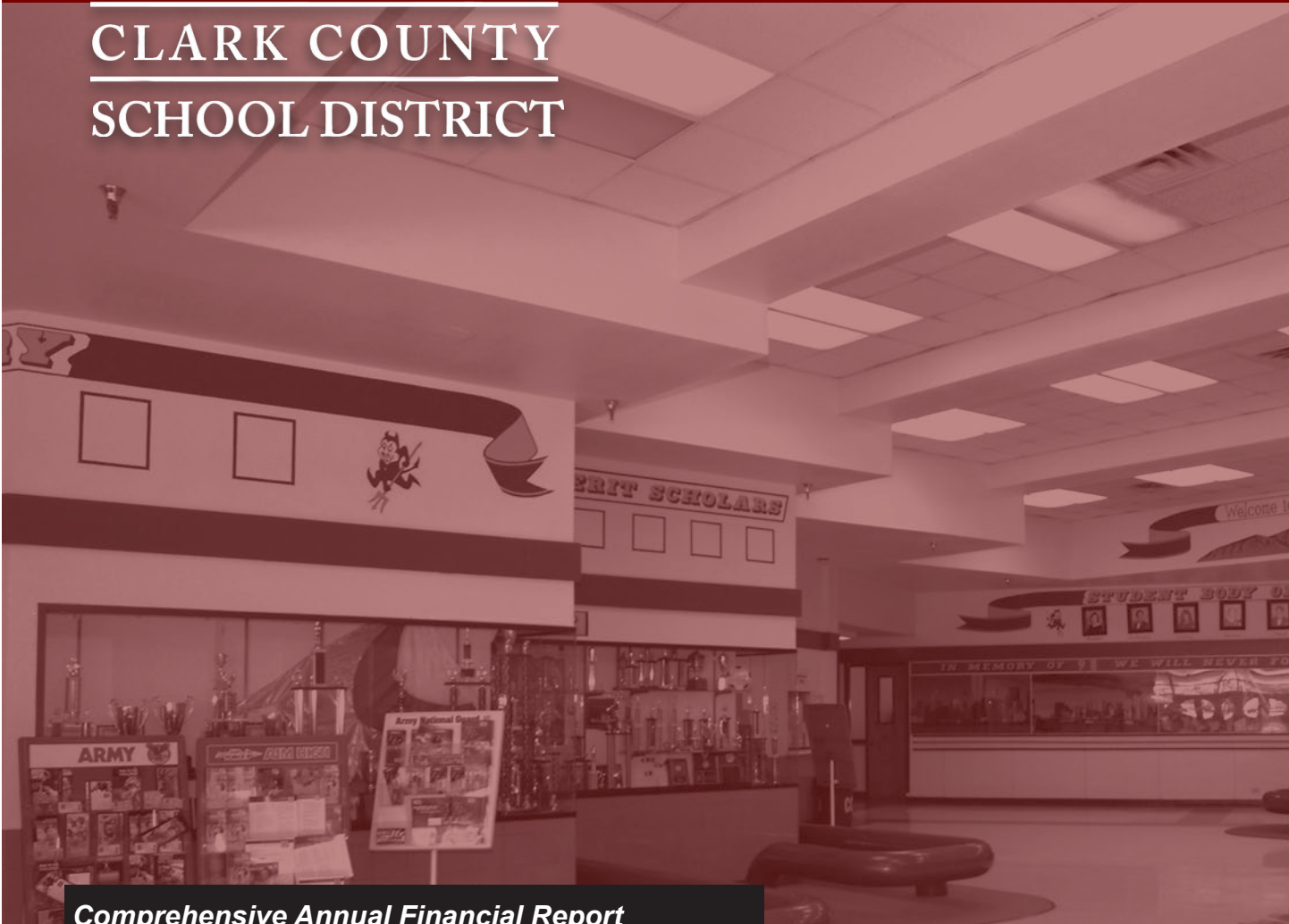
CLARK COUNTY SCHOOL DISTRICT
 INTERNAL SERVICE FUND - GRAPHIC ARTS PRODUCTION FUND
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008)

Schedule F-7

	2009			2008
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Graphic production sales	\$ 4,000,000	\$ 3,916,030	\$ (83,970)	\$ 4,359,727
OPERATING EXPENSES				
Salaries	1,300,000	919,082	380,918	896,157
Benefits	495,000	268,765	226,235	327,114
Purchased services	2,610,000	1,495,117	1,114,883	1,565,754
Supplies	885,000	584,404	300,596	789,196
Property	125,000	-	125,000	30,278
Depreciation	120,000	107,500	12,500	114,770
TOTAL OPERATING EXPENSES	5,535,000	3,374,868	2,160,132	3,723,269
OPERATING INCOME (LOSS)	(1,535,000)	541,162	2,076,162	636,458
NON-OPERATING REVENUES				
Other revenue	-	648	648	-
Investment income	100,000	99,966	(34)	148,588
TOTAL NON-OPERATING REVENUES	100,000	100,614	614	148,588
CHANGE IN NET ASSETS	(1,435,000)	641,776	2,076,776	785,046
NET ASSETS, JULY 1	4,149,809	4,149,809	-	3,364,763
NET ASSETS, JUNE 30	\$ 2,714,809	\$ 4,791,585	\$ 2,076,776	\$ 4,149,809



CLARK COUNTY
SCHOOL DISTRICT



Comprehensive Annual Financial Report

Agency Fund

Student Activity Agency Fund

To account for the changes in net assets and liabilities in the student activity funds under the control of the respective schools in the District.

CLARK COUNTY SCHOOL DISTRICT
 STUDENT ACTIVITY AGENCY FUND
 SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Balance June 30,2008	Receipts	Disbursements	Balance June 30,2009
ASSETS				
Cash in bank	\$ 17,853,510	\$ 52,675,317	\$ (51,662,113)	\$ 18,866,714
LIABILITIES				
Due to student groups	\$ 17,853,510	\$ 52,675,317	\$ (51,662,113)	\$ 18,866,714



**CLARK COUNTY
SCHOOL DISTRICT**



Comprehensive Annual Financial Report

Capital Assets used in the Operation of Governmental Funds

Schedules of sources, functions and activities of capital assets in the operation of governmental funds.

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CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULE BY SOURCE ¹
 AS OF JUNE 30, 2009 AND 2008

Schedule H-1

	<u>2009</u>	<u>2008</u>
Governmental funds capital assets:		
Land	\$ 262,829,374	\$ 263,431,026
Land improvements	1,163,424,942	866,595,993
Buildings and building improvements	4,589,992,459	4,105,771,203
Furniture, fixtures and equipment	160,754,043	110,331,706
Vehicles	178,445,076	170,003,934
Construction in progress	<u>147,825,050</u>	<u>504,806,677</u>
Total governmental funds capital assets	<u>\$ 6,503,270,944</u>	<u>\$ 6,020,940,539</u>
Investments in governmental funds capital assets by source:		
General fund	\$ 193,653,947	\$ 186,099,103
Special revenue fund	19,664,218	17,897,479
Capital projects funds	<u>6,289,952,779</u>	<u>5,816,943,957</u>
Total governmental funds capital assets	<u>\$ 6,503,270,944</u>	<u>\$ 6,020,940,539</u>

¹ This schedule presents only the capital asset balances related to the governmental funds. Accordingly, the capital assets reported in the internal service funds and the enterprise fund are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The capital assets of the enterprise fund are reported separately under business-type activities.

CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE BY FUNCTION¹
 JUNE 30, 2009

FUNCTION	Land	Land Improvements	Buildings and Building Improvements
Instruction:			
Regular instruction	\$ -	\$ 1,054,436,702	\$ 4,092,240,057
Special instruction	-	4,955,652	1,860,175
Vocational instruction	-	64,746,803	271,317,131
Adult instruction	-	-	-
Other instruction	-	-	-
Total instruction	-	1,124,139,157	4,365,417,363
Support services:			
Student support	-	856,227	8,669,454
Instructional staff support	-	5,895,737	41,526,040
General administration	-	11,083,836	19,567,937
School administration	-	-	986,720
Business support	-	32,253	5,900,753
Operation and maintenance of plant services	-	1,799,476	36,985,947
Student transportation	-	15,865,372	23,777,264
Other support services	-	510,975	7,888,669
Facilities acquisition and construction services	262,829,374	3,241,909	79,272,312
Total support services	262,829,374	39,285,785	224,575,096
Total governmental funds capital assets	\$ 262,829,374	\$ 1,163,424,942	\$ 4,589,992,459

¹ This schedule presents only the capital assets balances related to the governmental funds. Accordingly, the capital assets reported in the internal service funds and the enterprise fund are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The capital assets of the enterprise fund are reported separately under business-type activities.

Schedule H-2

Furniture, Fixtures, and Equipment	Vehicles	Construction in Progress	Total
\$ 105,160,127	\$ 574,712	\$ 7,356,269	\$ 5,259,767,867
710,364	12,163	-	7,538,354
10,137,804	85,912	-	346,287,650
558,002	33,206	-	591,208
185,607	-	-	185,607
<u>116,751,904</u>	<u>705,993</u>	<u>7,356,269</u>	<u>5,614,370,686</u>
258,396	231,739	-	10,015,816
14,443,602	626,769	-	62,492,148
1,248,791	119,970	-	32,020,534
219,478	73,012	-	1,279,210
13,230,533	432,197	-	19,595,736
6,452,248	24,558,328	-	69,795,999
1,023,330	150,678,323	-	191,344,289
648,248	-	-	9,047,892
6,477,513	1,018,745	140,468,781	493,308,634
<u>44,002,139</u>	<u>177,739,083</u>	<u>140,468,781</u>	<u>888,900,258</u>
<u>\$ 160,754,043</u>	<u>\$ 178,445,076</u>	<u>\$ 147,825,050</u>	<u>\$ 6,503,270,944</u>

CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES BY FUNCTION¹
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Schedule H-3

FUNCTION	Governmental Funds Capital Assets July 1, 2008	Additions	Deletions	Governmental Funds Capital Assets June 30, 2009
Instruction:				
Regular instruction	\$ 4,260,317,721	\$ 1,003,951,751	\$ (4,501,605)	\$ 5,259,767,867
Special instruction	5,695,936	1,891,445	(49,027)	7,538,354
Vocational instruction	1,402,159	344,900,506	(15,015)	346,287,650
Adult instruction	577,959	34,987	(21,738)	591,208
Other instruction	179,419	6,188	-	185,607
Total instruction	4,268,173,194	1,350,784,877	(4,587,385)	5,614,370,686
Support services:				
Student support	8,467,319	1,548,497	-	10,015,816
Instructional staff support	29,331,572	33,800,174	(639,598)	62,492,148
General administration	14,108,696	17,920,777	(8,939)	32,020,534
School administration	738,530	540,680	-	1,279,210
Business support	19,130,896	1,721,390	(1,256,550)	19,595,736
Operation and maintenance of plant services	66,102,340	8,319,318	(4,625,659)	69,795,999
Student transportation	182,222,295	9,271,440	(149,446)	191,344,289
Other support services	252,804	8,795,088	-	9,047,892
Facilities acquisition and construction services	1,432,412,893	66,193,585	(1,005,297,844)	493,308,634
Total support services	1,752,767,345	148,110,949	(1,011,978,036)	888,900,258
Total governmental funds capital assets	\$ 6,020,940,539	\$ 1,498,895,826	\$ (1,016,565,421)	\$ 6,503,270,944

¹ This schedule presents only the capital asset balances related to the governmental funds. Accordingly, the capital assets reported in the internal service funds and the enterprise funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The capital assets of the enterprise fund are reported separately under business-type activities.



CLARK COUNTY SCHOOL DISTRICT

Comprehensive Annual Financial Report

Statistical Section

The Statistical Section of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the District's overall financial health.

Contents

Financial trends

These schedules contain information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt capacity

These schedules contain information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and economic information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and activities it performs.

Source: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement No. 3 in 2002; schedules presenting government-wide information include information beginning in that year.

**CLARK COUNTY SCHOOL DISTRICT
NET ASSETS BY CATEGORY
LAST EIGHT FISCAL YEARS ¹
(accrual basis of accounting)**

	Fiscal Year		
	2002	2003	2004
Governmental activities			
Invested in capital assets, net of related debt	\$ 399,159,272	\$ 385,309,486	\$ 420,357,780
Restricted for:			
Debt service	264,367,754	315,893,420	367,604,124
Capital projects	76,001,937	46,379,432	78,726,587
Other purposes	6,142,000	5,334,000	6,316,000
Unrestricted	(15,287,132)	50,463,168	115,530,411
Subtotal governmental activities net assets	<u>730,383,831</u>	<u>803,379,506</u>	<u>988,534,902</u>
Business-type activities			
Invested in capital assets, net of related debt	4,367,947	4,864,907	4,873,892
Unrestricted	20,364,774	26,734,934	32,292,069
Subtotal business-type activities net assets	<u>24,732,721</u>	<u>31,599,841</u>	<u>37,165,961</u>
Primary government			
Invested in capital assets, net of related debt	403,527,219	390,174,393	425,231,672
Restricted for:			
Debt service	264,367,754	315,893,420	367,604,124
Capital projects	76,001,937	46,379,432	78,726,587
Other purposes	6,142,000	5,334,000	6,316,000
Unrestricted	5,077,642	77,198,102	147,822,480
Total primary government net assets	<u>\$ 755,116,552</u>	<u>\$ 834,979,347</u>	<u>\$ 1,025,700,863</u>

^{1/} Fiscal year 2002 was the first year the District presented net assets under GASB 34 guidelines. As such, accounting data is only available for the last eight fiscal years.

NOTE: Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted when an external party, such as the state or federal government, places a restriction on how the resources may be used.

TABLE 1

Fiscal Year				
2005	2006	2007	2008	2009
\$ 473,621,838	\$ 535,575,744	\$ 599,126,377	\$ 700,045,975	\$ 825,732,053
422,875,159	463,831,179	552,034,771	632,042,651	588,448,396
152,401,040	233,439,116	284,154,878	305,579,582	363,855,314
6,416,000	6,745,000	6,323,627	6,619,627	7,684,040
168,918,772	198,617,893	155,920,177	155,865,895	168,041,357
1,224,232,809	1,438,208,932	1,597,559,830	1,800,153,730	1,953,761,160
8,911,425	8,930,918	8,664,612	8,912,403	8,811,157
25,194,570	26,005,424	22,828,025	15,093,754	15,241,173
34,105,995	34,936,342	31,492,637	24,006,157	24,052,330
482,533,263	544,506,662	607,790,989	708,958,378	834,543,210
422,875,159	463,831,179	552,034,771	632,042,651	588,448,396
152,401,040	233,439,116	284,154,878	305,579,582	363,855,314
6,416,000	6,745,000	6,323,627	6,619,627	7,684,040
194,113,342	224,623,317	178,748,202	170,959,649	183,282,530
<u>\$ 1,258,338,804</u>	<u>\$ 1,473,145,274</u>	<u>\$ 1,629,052,467</u>	<u>\$ 1,824,159,887</u>	<u>\$ 1,977,813,490</u>

**CLARK COUNTY SCHOOL DISTRICT
EXPENSES AND PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST EIGHT FISCAL YEARS ¹
(accrual basis of accounting)
(dollars in thousands)**

	Fiscal Year		
	2002 ²	2003	2004
Expenses			
Governmental activities:			
Instruction:			
Regular	\$ 403,178	\$ 823,075	\$ 917,828
Special	160,571	167,597	181,629
Vocational	11,756	12,258	12,252
Adult	5,569	4,645	5,148
Other	5,307	5,146	5,708
Subtotal instruction	<u>586,381</u>	<u>1,012,721</u>	<u>1,122,565</u>
Support services:			
Student support	60,870	62,623	67,911
Instructional staff support	66,768	68,184	82,750
Educational media services	4,655	4,561	4,210
General administration	20,078	31,864	36,095
School administration	109,334	110,968	123,967
Central services	41,084	30,118	30,724
Operation and maintenance of plant services	141,508	147,081	152,232
Student transportation	57,289	61,699	67,052
Other support services	4,365	2,215	2,899
Facilities acquisition and construction services	113,135	8,943	17,039
Interest on long-term debt	111,837	135,102	129,300
Subtotal support services	<u>730,923</u>	<u>663,358</u>	<u>714,179</u>
Subtotal governmental activities expenses	<u>1,317,304</u>	<u>1,676,079</u>	<u>1,836,744</u>
Business-type activities:			
Food services	<u>46,983</u>	<u>48,459</u>	<u>55,038</u>
Total primary government expenses	<u>\$ 1,364,287</u>	<u>\$ 1,724,538</u>	<u>\$ 1,891,782</u>
Program Revenues			
Governmental activities:			
Instruction:			
Regular	\$ 111,119	\$ 115,636	\$ 128,916
Special	22,220	24,506	32,020
Vocational	1,490	1,293	1,663
Adult	4,655	5,009	5,356
Other	2,441	2,247	2,426
Subtotal instruction	<u>141,925</u>	<u>148,691</u>	<u>170,380</u>
Support services:			
Student support	8,137	8,258	9,001
Instructional staff support	12,786	16,290	14,882
Educational media services	5,903	4,926	4,539
General administration	7,637	9,909	14,791
School administration	2,397	-	-
Central services	16,972	336	1,011
Operation and maintenance of plant services	1,986	1,399	4,015
Student transportation	1,071	149	198
Other support services	4,137	1,986	2,416
Facilities acquisition and construction services	54	-	-
Interest on long-term debt	-	-	-
Subtotal support services	<u>61,080</u>	<u>43,253</u>	<u>50,854</u>
Subtotal governmental activities revenues	<u>203,005</u>	<u>191,944</u>	<u>221,234</u>
Business-type activities:			
Food services	<u>50,478</u>	<u>54,547</u>	<u>60,048</u>
Total primary government revenues	<u>\$ 253,483</u>	<u>\$ 246,491</u>	<u>\$ 281,282</u>

^{1/} Fiscal year 2002 was the first year the District presented accounting information under GASB 34. As such, accounting data is only available for the last eight fiscal years.
^{2/} In fiscal year 2003, certain fiscal year 2002 expenses and program revenues were reclassified for comparative purposes.
^{3/} In fiscal year 2006, the Central support and Business support program/functions were combined into one single program/function called Central services
^{4/} In fiscal year 2007, restated Instructions and General administration due to reclassification of certain fixed assets transfers.

TABLE 2

	2005	2006 ³	Fiscal Year 2007	2008	2009
\$	975,536	\$ 1,110,255	\$ 1,241,261 ⁴	\$ 1,289,724	\$ 1,326,462
	199,986	224,528	248,849	273,657	297,014
	10,295	9,828	10,257	11,571	13,191
	6,090	6,157	9,669	8,645	7,813
	6,335	6,493	7,511	7,809	7,170
	<u>1,198,242</u>	<u>1,357,260</u>	<u>1,517,547</u>	<u>1,591,406</u>	<u>1,651,650</u>
	77,407	81,739	94,695	103,243	107,050
	94,059	105,917	128,396	139,462	147,204
	4,678	4,322	5,893	-	-
	36,364	42,357	55,518 ⁴	55,089	37,166
	134,542	149,728	163,312	177,686	188,015
	33,092	60,122	68,091	75,569	79,167
	179,056	188,781	235,114	262,873	267,083
	72,811	81,207	100,112	115,568	126,111
	3,588	3,491	2,491	823	293
	23,421	15,412	40,278	34,688	24,720
	147,765	167,226	178,379	201,446	227,491
	<u>808,782</u>	<u>900,304</u>	<u>1,072,280</u>	<u>1,166,447</u>	<u>1,204,300</u>
	<u>2,007,024</u>	<u>2,257,564</u>	<u>2,589,826</u>	<u>2,757,853</u>	<u>2,855,950</u>
	69,582	72,399	83,862	94,074	86,051
\$	<u>2,076,605</u>	<u>2,329,963</u>	<u>2,673,688</u>	<u>2,851,927</u>	<u>2,942,001</u>
\$	130,928	\$ 156,483	\$ 161,793	\$ 264,315	\$ 247,636
	71,946	92,353	110,836	42,617	41,456
	10,597	13,331	11,947	2,335	51
	6,266	6,092	10,064	8,922	8,289
	2,550	2,867	2,928	1,868	1,786
	<u>222,287</u>	<u>271,126</u>	<u>297,567</u>	<u>320,057</u>	<u>299,218</u>
	588	843	695	5,407	7,963
	14,983	11,253	14,641	15,939	23,233
	5,105	4,878	6,040	-	-
	2,436	3,061	3,776	3,455	4,099
	-	-	-	-	-
	330	189	159	1,607	546
	301	446	656	447	576
	1	-	-	-	200
	1,465	869	(1,329)	24	-
	-	187	55	1,333	-
	-	-	-	-	-
	<u>25,208</u>	<u>21,725</u>	<u>24,693</u>	<u>28,212</u>	<u>36,617</u>
	<u>247,494</u>	<u>292,851</u>	<u>322,260</u>	<u>348,269</u>	<u>335,835</u>
	65,544	72,055	79,161	85,305	84,258
\$	<u>313,038</u>	<u>364,906</u>	<u>401,421</u>	<u>433,574</u>	<u>420,093</u>

**CLARK COUNTY SCHOOL DISTRICT
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS
LAST EIGHT FISCAL YEARS ¹
(accrual basis of accounting)
(dollars in thousands)**

	Fiscal Year		
	2002 ²	2003	2004
Net (expense) revenue (see Table 2)			
Governmental activities	\$ (1,114,299)	\$ (1,484,135)	\$ (1,615,510)
Business-type activities	3,495	6,088	5,010
Total primary government	<u>(1,110,804)</u>	<u>(1,478,047)</u>	<u>(1,610,501)</u>
General revenues and other changes in net assets			
Governmental activities:			
Taxes:			
Property taxes, levied for general purposes	271,319	309,028	336,971
Property taxes, levied for debt service	200,870	228,926	249,404
Local school support taxes	460,084	498,144	577,497
Governmental services tax	57,054	60,771	68,915
Room tax	42,108	44,371	51,688
Real estate transfer tax	19,563	24,708	41,090
Two percent franchise tax	2,128	2,201	2,869
Federal aid, not restricted to specific purposes	591	567	664
State aid, not restricted to specific purposes	380,099	398,722	440,743
Other local sources	15,016	19,314	19,464
Unrestricted investment earnings	24,446	20,803	11,030
Term endowment	-	-	650
Transfers	(748)	-	(321)
Subtotal governmental activities	<u>1,472,530</u>	<u>1,607,555</u>	<u>1,800,666</u>
Business-type activities:			
Other local sources	8	(207)	(25)
Unrestricted investment earnings	497	384	260
Transfers	748	602	321
Subtotal business-type activities	<u>1,253</u>	<u>779</u>	<u>556</u>
Total primary government	<u>1,473,783</u>	<u>1,608,334</u>	<u>1,801,222</u>
Change in net assets			
Governmental activities	358,230	123,420	185,155
Business-type activities	4,748	6,867	5,566
Total primary government	<u>\$ 362,978</u>	<u>\$ 130,287</u>	<u>\$ 190,722</u>

¹ Fiscal year 2002 was the first year the District presented accounting information under GASB 34 guidelines. As such, accounting data is only available for the last eight fiscal years.

² In fiscal year 2003, change in net assets and certain fiscal year 2002 general revenues were reclassified for comparative purposes.

TABLE 3

Fiscal Year				
2005	2006	2007	2008	2009
\$ (1,759,529)	\$ (1,964,713)	\$ (2,267,566)	\$ (2,409,584)	\$ (2,520,115)
(4,038)	(344)	(4,701)	(8,769)	(1,628)
<u>(1,763,567)</u>	<u>(1,965,056)</u>	<u>(2,272,267)</u>	<u>(2,418,353)</u>	<u>(2,521,743)</u>
378,670	427,125	492,127	553,365	597,597
280,897	318,696	369,747	417,083	452,438
669,013	722,039	719,500	692,829	613,141
78,053	84,526	87,799	87,253	78,796
59,100	68,000	72,118	74,814	60,345
54,107	60,584	45,235	32,332	24,640
2,845	1,803	2,184	2,878	2,537
574	15	87	547	82,625
428,709	416,504	521,448	639,608	666,046
13,841	23,467	16,888	17,481	11,755
29,759	56,253	92,347	101,561	79,357
100	185	185	150	154
441	(509)	(347)	(806)	(1,625)
<u>1,995,227</u>	<u>2,178,688</u>	<u>2,419,317</u>	<u>2,619,096</u>	<u>2,667,806</u>
24	9	(26)	7	33
513	656	936	469	181
441	509	347	806	1,625
<u>978</u>	<u>1,174</u>	<u>1,257</u>	<u>1,282</u>	<u>1,839</u>
1,996,205	2,179,863	2,420,575	2,620,378	2,669,645
235,698	213,976	151,751	209,512	147,691
(3,060)	830	(3,444)	(7,487)	46
<u>\$ 232,638</u>	<u>\$ 214,806</u>	<u>\$ 148,308</u>	<u>\$ 202,025</u>	<u>\$ 147,737</u>



**CLARK COUNTY SCHOOL DISTRICT
 FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (modified accrual basis of accounting)**

	Fiscal Year			
	2000	2001	2002	2003
General fund				
Reserved for:				
Inventories	\$ 3,495,544	\$ 2,476,935	\$ 2,574,507	\$ 1,817,803
Prepays	2,245,265	1,703,514	1,089,532	998,610
Encumbrances	-	-	3,360,789	3,242,400
Grants	-	-	159,741	-
Debt service	-	-	3,737,250	-
Unreserved:				
Designated	1,911,990	2,773,890	9,547,568	20,223,895
Undesignated	10,471,889	11,351,277	13,839,963	20,804,923
Subtotal general fund	<u>18,124,688</u>	<u>18,305,616</u>	<u>34,309,350</u>	<u>47,087,631</u>
All other governmental funds				
Reserved for:				
Inventories	35,897	35,897	30,341	29,430
Prepays	135,613	280,593	96,612	55,348
Encumbrances	206,076,354	167,726,502	237,572,739	255,276,119
Grants	1,737,815	2,682,465	918,385	1,877,472
Debt service	119,905,940	158,581,812	262,452,126	314,387,690
Capital leases	1,078,657	1,130,813	1,884,800	-
Unreserved:				
Designated				
Major funds	-	1,818,984	390,500,949	2,133,265
Special revenue funds	1,748,160	90,863	81,745	57,311
Capital projects funds	292,356,527	156,701,235	24,394,608	21,828,532
Undesignated				
Major funds	-	-	(19,080)	(25,872,892)
Special revenue funds	12,402,495	10,468,121	20,992,846	28,175,580
Subtotal all other governmental funds	<u>635,477,458</u>	<u>499,517,285</u>	<u>938,906,071</u>	<u>597,947,855</u>
Total	<u>\$ 653,602,146</u>	<u>\$ 517,822,901</u>	<u>\$ 973,215,421</u>	<u>\$ 645,035,486</u>

TABLE 4

Fiscal Year					
2004	2005	2006	2007	2008	2009
\$ 1,939,549	\$ 2,968,636	\$ 2,998,851	\$ 9,844,370	\$ 4,376,483	\$ 3,558,623
1,680,976	1,209,964	1,634,718	7,905,969	-	-
11,314,523	21,995,950	16,410,000	8,587,516	20,770,895	13,099,275
3,010,030	-	-	-	-	-
2,600,000	7,786,050	7,740,000	7,700,000	-	-
59,689,448	88,518,906	78,343,437	82,100,679	95,291,739	109,844,389
28,059,021	33,099,717	36,437,527	39,484,749	43,035,412	40,808,506
108,293,547	155,579,223	143,564,533	155,623,283	163,474,529	167,310,793
27,766	26,961	-	-	-	-
57,000	29,310	59,235	141,134	483	1,833
240,664,159	213,998,017	329,900,821	125,608,224	334,367,516	136,724,733
922,757	272,757	567,355	1,097,348	1,109,742	-
367,604,124	422,875,159	463,831,179	552,034,771	632,042,651	588,448,396
-	-	-	-	-	-
16,628,021	180,527,953	132,731,542	444,925,269	1,168,705,816	936,671,307
-	-	-	-	-	-
25,895,309	99,306,822	116,995,577	100,356,809	56,525,903	33,223,617
(31,139)	(25,926)	(31,212)	-	-	-
40,115,208	44,538,390	61,576,943	29,160,902	24,619,505	30,847,151
691,883,205	961,549,443	1,105,631,440	1,253,324,457	2,217,371,616	1,725,917,037
<u>\$ 800,176,752</u>	<u>\$ 1,117,128,666</u>	<u>\$ 1,249,195,973</u>	<u>\$ 1,408,947,740</u>	<u>\$ 2,380,846,145</u>	<u>\$ 1,893,227,830</u>

**CLARK COUNTY SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST EIGHT FISCAL YEARS ¹
(modified accrual basis of accounting)**

	Fiscal Year		
	2002	2003	2004
Revenues			
Local	\$ 1,108,765,999	\$ 1,210,062,312	\$ 1,364,233,028
State	490,093,826	491,169,153	546,175,309
Federal	68,531,382	91,909,917	108,651,640
Other	497,318	4,914,837	3,956,012
Total Revenues	1,667,888,525	1,798,056,219	2,023,015,989
Expenditures			
Instruction	897,415,229	926,752,123	1,036,993,755
Student support	60,999,685	62,755,986	67,834,624
Instructional staff support	72,399,598	81,962,137	87,008,853
General administration	25,880,600	31,907,298	35,261,016
School administration	108,754,537	110,569,586	122,214,428
Central services	28,910,944	29,986,785	33,474,330
Operation and maintenance of plant services	145,723,535	149,756,085	165,070,997
Student transportation	65,796,684	75,618,507	61,016,503
Other support services	4,364,733	2,214,684	2,899,220
Facilities acquisition and construction services	436,150,062	1,539,502	1,770,325
Capital outlay	1,699,640	398,538,386	425,397,050
Debt service:			
Principal	97,350,000	110,446,402	115,809,024
Interest	111,409,426	140,225,415	139,119,656
Purchased services	-	508,524	400,633
Payment to refunded bond escrow agent	-	3,508,134	2,947,344
Bond issuance costs	-	1,211,427	1,887,462
Total Expenditures	2,056,854,673	2,127,500,981	2,299,105,220
Excess of revenues over (under) expenditures	(388,966,148)	(329,444,762)	(276,089,231)
Other Financing Sources/(Uses)			
Transfers in	245,496,664	221,742,544	208,298,789
Transfers out	(245,496,664)	(221,742,544)	(208,298,789)
General obligation bonds issued	-	-	400,000,000
General obligation refunding bonds issued	141,587,152	339,545,000	335,720,000
Proceeds from bonds	843,630,065	-	-
Premiums on general obligation bonds	-	30,469,071	63,890,384
Payment to refunded bond escrow agent	(140,858,549)	(368,749,244)	(368,379,886)
Total other financing sources/(uses)	844,358,668	1,264,827	431,230,498
Net change in fund balances	\$ 455,392,520	\$ (328,179,935)	\$ 155,141,267
 Debt service as a percentage of noncapital expenditures	 12.9%	 14.8%	 13.9%

^{1/} Fiscal year 2002 was the first year the District presented accounting information under GASB 34 guidelines. As such, accounting data is only available for the last eight fiscal years.

TABLE 5

Fiscal Year				
2005	2006	2007	2008	2009
\$ 1,574,999,666	\$ 1,759,016,320	\$ 1,904,844,275	\$ 1,978,602,603	\$ 1,932,828,312
540,118,798	565,224,837	689,838,429	833,041,721	833,240,440
126,909,724	133,492,577	141,610,764	142,493,895	227,061,996
963,338	12,101,416	546,611	242,655	193,644
<u>2,242,991,526</u>	<u>2,469,835,150</u>	<u>2,736,840,079</u>	<u>2,954,380,874</u>	<u>2,993,324,392</u>
1,084,842,074	1,202,682,651	1,360,102,631	1,454,631,679	1,485,721,390
77,990,211	82,657,371	95,069,142	102,507,899	106,650,013
98,681,001	111,571,698	136,995,314	138,173,814	145,580,970
36,524,674	42,700,391	56,028,798	54,230,295	36,366,761
133,942,681	148,522,327	161,829,295	174,813,236	186,761,022
37,757,597	65,230,914	69,850,250	75,259,552	77,551,368
178,871,347	203,775,422	236,478,356	261,007,690	264,055,112
82,408,330	97,183,217	96,074,406	119,203,907	117,094,706
3,588,345	3,491,425	2,743,584	613,923	27,308
9,188,939	15,402,013	8,083,911	47,166	40,969
432,366,294	536,948,179	559,237,548	556,712,762	465,052,157
141,158,691	186,870,000	205,415,000	233,270,000	347,350,500
159,693,147	178,985,076	178,733,780	212,933,143	254,474,970
455,191	541,795	502,291	276,444	151,708
2,804,275	-	-	-	-
2,351,374	655,440	1,301,208	311,604	495,919
<u>2,482,624,171</u>	<u>2,877,217,919</u>	<u>3,168,445,514</u>	<u>3,383,993,114</u>	<u>3,487,374,873</u>
<u>(239,632,645)</u>	<u>(407,382,769)</u>	<u>(431,605,435)</u>	<u>(429,612,240)</u>	<u>(494,050,481)</u>
245,316,230	259,333,470	295,319,520	328,294,372	340,552,485
(245,316,230)	(249,333,470)	(295,319,520)	(328,294,372)	(340,552,485)
510,000,000	500,000,000	575,000,000	1,325,000,000	129,210,000
479,595,000	153,925,000	473,045,000	-	-
-	-	-	-	-
91,948,691	37,904,981	31,791,739	83,428,509	4,015,358
(524,959,133)	(162,379,905)	(496,078,777)	-	(132,709,859)
<u>556,584,558</u>	<u>539,450,076</u>	<u>583,757,962</u>	<u>1,408,428,509</u>	<u>515,499</u>
<u>\$ 316,951,913</u>	<u>\$ 132,067,307</u>	<u>\$ 152,152,527</u>	<u>\$ 978,816,269</u>	<u>\$ (493,534,982)</u>
15.0%	15.8%	14.8%	15.8%	19.9%

CLARK COUNTY SCHOOL DISTRICT
 TAXABLE ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF PROPERTY
 LAST TEN FISCAL YEARS
 (in thousands of dollars)

TABLE 6

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Other Property	Total Direct Tax Rate	Less: Tax Exempt Property	Total Taxable Assessed Value ¹	Total Estimated Actual Value ²
2000	\$ 15,346,208	\$ 9,311,679	\$ 7,484,894	0.6429	\$ 5,785,690	\$ 26,357,090	\$ 86,597,489
2001	16,789,955	10,479,901	8,324,742	0.6377	6,430,315	29,164,283	95,165,464
2002	18,601,828	11,511,454	8,807,357	0.6202	6,714,867	32,205,772	104,258,071
2003	21,838,659	12,539,950	9,202,348	0.6202	7,322,377	36,258,580	116,039,865
2004	24,503,278	13,323,216	9,934,913	0.6502	7,909,234	39,852,173	127,504,746
2005	27,628,278	14,842,075	13,611,423	0.6502	10,689,942	45,391,834	144,060,236
2006	37,684,945	19,392,266	20,028,102	0.6425	16,044,397	61,060,916	190,994,817
2007	54,746,943	23,360,334	31,670,987	0.6416	22,373,248	87,405,016	266,740,512
2008	63,756,553	27,404,149	38,934,499	0.6391	27,746,176	102,349,025	310,428,359
2009	64,141,578	32,626,796	39,011,970	0.6391	28,792,139	106,988,205	322,301,387

Source: ¹Clark County Assessor
²Clark County

**CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX RATES ¹ - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

TABLE 7

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
County Wide:										
County Funds	\$0.6429	\$0.6377	\$0.6202	\$0.6202	\$0.6502	\$0.6502	\$0.6425	\$0.6416	\$0.6391	\$0.6391
School District	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034
State of Nevada	0.1650	0.1650	0.1650	0.1650	0.1700	0.1850	0.1850	0.1850	0.1850	0.1850
Cities:										
Boulder City	0.2022	0.2022	0.2038	0.2038	0.2038	0.2038	0.1844	0.2038	0.2038	0.2188
Henderson	0.7040	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108
Las Vegas	0.6875	0.6873	0.7817	0.7809	0.7796	0.7792	0.7774	0.7777	0.7715	0.7715
Mesquite	0.1520	0.3020	0.3020	0.3020	0.3020	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1649	1.1734	1.1987	0.4978	1.1987	1.1987	1.1887	1.1687	1.1637	1.1637
Unincorporated:										
Bunkerville	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Enterprise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Glendale	0.0200	0.0200	0.0200	-	-	-	-	-	-	-
Indian Springs	0.0250	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Laughlin	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416
Moapa	0.2344	0.2344	0.2344	0.2344	0.2344	0.2344	0.2344	0.2344	0.2344	0.2344
Moapa Valley	0.0250	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Mt. Charleston	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Paradise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Searchlight	0.1177	0.1165	0.1232	0.1224	0.1153	0.1172	0.1223	0.1222	0.1212	0.1212
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney (East Las Vegas)	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Winchester	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Other Governments:										
Boulder City Library	0.1766	0.1832	0.1820	0.1655	0.1655	0.1640	0.1625	0.1555	0.1485	0.1405
Clark County Fire Service Area	0.2105	0.2157	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197
Colorado River Ground Water Basin	-	-	-	-	-	-	-	-	-	-
Coyote Spring Valley Groundwater Basin	0.1457	0.2981	0.0711	0.0287	0.0402	0.0575	0.0522	0.0496	0.0520	0.0390
Emergency 911 District	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Henderson Library	0.0500	0.0502	0.0507	0.0531	0.0535	0.0533	0.0533	0.0533	0.0582	0.0590
Kyle Canyon Water District	0.0752	0.0487	0.0487	0.0456	0.0417	0.0414	0.0351	0.0351	0.0346	0.0346
Las Vegas Artesian Basin	0.0026	0.0024	0.0022	0.0020	0.0018	0.0016	0.0013	0.0009	0.0008	0.0008
Las Vegas-Clark County Library	0.0969	0.0952	0.0971	0.0949	0.0977	0.0958	0.0866	0.0866	0.0866	0.0866
Las Vegas Metro Police-Manpower -City	0.2058	0.2721	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metro Police-Manpower -County	0.2058	0.2721	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813
Muddy River Springs Area Groundwater Basin	0.1929	0.1657	0.1563	0.0970	0.0937	0.0899	0.0785	-	-	-
North Las Vegas Library	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632

¹ Per \$100 of assessed value, constitutional limit is \$3.64 on any one area's combined tax rate.

Taxpayer	<u>Taxable Assessed Value</u>	<u>Percentage of Total County Taxable Assessed Value</u>
2009		
MGM Mirage	\$ 5,515,250,561	6.31%
Harrah's Entertainment Inc	2,565,844,539	2.94%
General Growth Properties	1,645,305,840	1.88%
Nevada Energy	1,322,181,489	1.51%
Wynn Las Vegas LLC	956,061,664	1.09%
Las Vegas Sand Corporation	937,824,940	1.07%
Boyd Gaming Corporation	935,076,814	1.07%
Station Casinos Corporation	741,564,819	0.85%
Olympia Group LLC	411,300,813	0.47%
Turnberry Associates	356,682,914	0.41%
Total	<u>\$ 15,387,094,393</u>	<u>17.60%</u>
2000		
Mandalay Resort Group	\$ 846,635,920	3.21%
Park Place Entertainment	830,799,770	2.85%
Mirage Resorts	789,422,600	2.45%
Nevada Power	575,729,110	1.59%
MGM Grand Hotel	435,047,310	1.09%
Venetian Hotel & Casino	300,113,100	0.66%
Harrah's Club	286,835,800	0.47%
Howard Hughes Properties	271,187,000	0.31%
Sierra-Nevada	196,596,230	0.19%
Station Casinos Corporation	174,668,770	0.16%
Total	<u>\$ 4,707,035,610</u>	<u>12.99%</u>

Source: Assessor's Office, Secured and Unsecured Tax Roll 2008-09

**CLARK COUNTY
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

TABLE 9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$ 772,909,558	\$ 761,900,282	98.58%	\$ 11,006,935	\$ 772,907,217	100.00%
2001	869,504,679	854,836,513	98.31%	14,667,551	869,504,064	100.00%
2002	965,056,788	949,315,930	98.37%	15,733,851	965,049,781	100.00%
2003	1,132,942,981	1,118,892,620	98.76%	14,016,592	1,132,909,212	100.00%
2004	1,262,311,488	1,251,864,740	99.17%	10,376,522	1,262,241,262	99.99%
2005	1,449,092,435	1,439,911,686	99.37%	8,917,137	1,448,828,823	99.98%
2006	1,639,734,823	1,632,191,297	99.54%	5,521,986	1,637,713,283	99.88%
2007	1,930,042,662	1,909,964,723	98.96%	13,369,666	1,923,334,389	99.65%
2008	2,181,692,799	2,144,481,519	98.29%	28,922,975	2,144,481,519	98.29%
2009	2,359,508,218	2,310,905,968	97.94%	1	2,310,905,968	97.94%

¹ Still in the process of being collected
Data Source: Clark County Treasurer

CLARK COUNTY SCHOOL DISTRICT
 RATIOS OF OUTSTANDING DEBT BY TYPE
 LAST TEN FISCAL YEARS

(dollars in thousands, except per capita)

TABLE 10

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income ¹	Per Capita ¹
	General Obligation Bonds	General Obligation Revenue Bonds	Capital Leases			
2000	\$ 1,613,612	\$ 250,000	\$ 12,674	\$ 1,876,286	4.70%	\$ 1,323
2001	1,537,677	445,620	9,887	1,993,184	4.66%	1,337
2002	1,971,477	717,485	1,938	2,690,900	5.81%	1,749
2003	1,836,743	731,265	-	2,568,008	5.13%	1,615
2004	2,147,609	706,490	-	2,854,099	5.27%	1,739
2005	2,543,246	677,210	-	3,220,456	5.56%	1,877
2006	2,887,511	647,310	-	3,534,821	5.83%	1,947
2007	3,174,116	741,150	-	3,915,266	5.64%	2,047
2008	4,048,346	958,650	-	5,006,996	N/A	2,508
2009	3,751,065	919,900	-	4,670,965	N/A	2,352

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

¹ See Table 14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

**CLARK COUNTY SCHOOL DISTRICT
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

(dollars in thousands, except per capita)

TABLE 11

Year	General Bonded Debt Outstanding			Percentage of Actual Value of Property ¹	Per Capita ²
	General Obligation Bonds	General Obligation Revenue Bonds	Total		
2000	\$ 1,613,612	\$ 250,000	\$ 1,863,612	7.07%	\$ 1,314
2001	1,537,677	445,620	1,983,297	6.80%	1,330
2002	1,971,477	717,485	2,688,962	8.35%	1,748
2003	1,836,743	731,265	2,568,008	7.08%	1,615
2004	2,147,609	706,490	2,854,099	7.16%	1,739
2005	2,543,246	677,210	3,220,456	7.09%	1,877
2006	2,887,511	647,310	3,534,821	5.79%	1,947
2007	3,174,116	741,150	3,915,266	4.48%	2,047
2008	4,048,346	958,650	5,006,996	4.89%	2,508
2009	3,751,065	919,900	4,670,965	4.37%	2,352

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

¹ See Table 6 for property value data.

² Population data can be found in Table 14.

**CLARK COUNTY SCHOOL DISTRICT
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS**
(dollars in thousands)

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Assessed value¹	\$ 30,309,121	\$ 33,307,913	\$ 36,490,325	\$ 40,613,953
Legal debt margin				
Debt limit (15% of assessed value)	4,546,368	4,996,187	5,473,549	6,092,093
Debt applicable to limit: General obligation bonds <i>(see Table 11)</i>	1,863,612	1,983,297	2,688,962	2,568,008
Legal debt margin	<u>\$ 2,682,756</u>	<u>\$ 3,012,890</u>	<u>\$ 2,784,587</u>	<u>\$ 3,524,085</u>
Total debt applicable to limit as a percentage of debt limit	40.99%	39.70%	49.13%	42.15%

Source: ¹Nevada Department of Taxation

Note: A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on the 15 percent of the assessed valuation of property within the District, excluding motor vehicles.

Table 12

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 44,626,661	\$ 50,421,082	\$ 66,848,186	\$ 90,566,309	\$ 109,212,920	\$ 115,790,201
6,693,999	7,563,162	10,027,228	13,584,946	16,381,938	17,368,530
2,854,099	3,220,456	3,534,821	3,915,266	5,006,996	4,670,965
<u>\$ 3,839,900</u>	<u>\$ 4,342,706</u>	<u>\$ 6,492,407</u>	<u>\$ 9,669,680</u>	<u>\$ 11,374,943</u>	<u>\$ 12,697,565</u>
42.64%	42.58%	35.25%	28.82%	30.56%	26.89%

CLARK COUNTY SCHOOL DISTRICT
 PLEDGED REVENUE BOND COVERAGE
 LAST TEN FISCAL YEARS
 (dollars in thousands)

TABLE 13

Fiscal Year	General Obligation Revenue Bonds							Coverage
	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service			
					Principal	Interest		
2000	\$ 39,654	\$ 14,066	\$ -	\$ 53,720	\$ -	\$ 6,950	8.00	
2001	45,762	16,482	111	62,133	4,380	15,360	3.15	
2002	42,108	19,563	449	61,222	14,340	27,430	1.47	
2003	44,371	24,708	474	68,605	26,135	32,324	1.17	
2004	51,688	41,090	1,074	91,704	27,170	27,084	1.69	
2005	59,100	54,107	1,284	111,923	28,295	26,191	2.05	
2006	68,000	60,584	411	128,173	29,900	32,743	2.05	
2007	72,118	45,235	342	117,011	31,160	33,122	1.82	
2008	74,814	32,332	312	106,834	32,500	39,768	1.48	
2009	60,346	24,640	295	84,691	38,750	42,712	1.04	

Notes: The District issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. Pursuant to applicable Nevada law, effective August 1, 1997, the County Treasurer has been depositing the proceeds of 1% room tax collected within the County in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property is also deposited by the County. As of July 1, 1999, the District has continued to receive the proceeds of an additional 5/8% room tax collected within the County. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt.

**CLARK COUNTY SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

TABLE 14

Fiscal Year	Population¹	Personal Income (thousands of dollars)	Per Capita Personal Income²	Number of Schools	School Enrollment³	Unemployment Rate⁴
2000	1,418,719	\$ 39,918,497	\$ 28,137	238	217,139	3.50%
2001	1,491,158	42,781,323	28,690	252	231,125	4.40%
2002	1,538,542	46,353,193	30,128	264	244,684	6.60%
2003	1,589,733	50,055,923	31,487	272	255,328	5.60%
2004	1,641,529	54,109,720	32,963	296	268,357	4.40%
2005	1,715,337	57,916,300	33,764	311	280,834	4.00%
2006	1,815,700	60,670,000	33,414	317	291,510	4.30%
2007	1,912,654	69,445,000	39,853	326	302,763	4.70%
2008	1,996,542	77,278,000	N/A	341	308,745	5.80%
2009	1,986,146	N/A	N/A	347	311,221	6.60%

Sources:¹ Nevada State Demographer's Office as estimated for June 30, 2009² Bureau of Economic Analysis³ Clark County School District (4th Week) - Public School Enrollment Only⁴ Nevada Department of Employment Security

Employer	<u>Number of Employees</u>	<u>Average Percentage of Total County Employment</u>
2009		
Clark County School District	30,000 to 39,999	3.46%
Clark County	9,000 to 9,499	0.92%
Wynn Las Vegas LLC	8,500 to 8,999	0.87%
Bellagio, LLC	8,000 to 8,499	0.82%
MGM Grand Hotel/Casino	7,500 to 7,999	0.77%
Mandalay Bay Resort and Casino	6,000 to 6,499	0.62%
Las Vegas Metropolitan Police	5,500 to 5,999	0.57%
University of Nevada Las Vegas	5,500 to 5,999	0.57%
Caesars Palace	5,000 to 5,499	0.52%
The Mirage Casino Hotel	4,500 to 4,999	0.47%
Total for Principal Employers		<u>9.57%</u>
Total Employment in Clark County	1,010,500	
2000		
Clark County School District	20,000 to 29,999	3.47%
Bellagio, LLC	8,500 to 8,999	1.21%
MGM Grand Hotel/Casino	8,500 to 8,999	1.21%
Ballys and Paris Casino Hotels	8,000 to 8,499	1.14%
Clark County	7,500 to 7,999	1.08%
The Mirage Casino Hotel	6,500 to 6,999	0.94%
Mandalay Bay Resort and Casino	5,000 to 5,499	0.73%
Rio Suite Hotel	4,500 to 4,999	0.66%
Caesars Palace	4,500 to 4,999	0.66%
State of Nevada	4,500 to 4,999	0.66%
Total for Principal Employers		<u>11.76%</u>
Total Employment in Clark County	720,700	

Source: State of Nevada - Department of Employment, Training and Rehabilitation

Note: Total Employment numbers represent averages for the first quarter of each year shown above.

**CLARK COUNTY SCHOOL DISTRICT
DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

TABLE 16

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Function/program										
Instruction	16,183	16,671	17,651	18,111	19,265	20,303	21,791	21,689	23,334	24,598
Student support	996	1,077	1,087	1,106	1,138	1,251	1,355	1,355	1,466	1,525
Instruction staff support	829	837	886	919	930	1,013	1,171	1,219	1,247	1,301
General administration	213	239	258	305	344	409	476	517	330 ²	262
School administration	2,139	2,288	2,387	2,196	2,367	2,512	2,814	2,932	3,083	3,091
Central services	427	410	417	410	472	491	585	617	845 ²	951
Operating/maint. plant services	1,970	2,007	2,025	2,153	2,305	2,394	2,489	2,628	2,797	2,979
Student transportation	1,220	1,293	1,305	1,377	1,445	1,541	1,717	1,718	2,042	2,118
Other support	5	3	4	6	1	3	2	3	2	1
Food service	1,624	1,658	2,314	2,228	2,113	2,426	1,653 ¹	1,618	1,791	2,072
Facilities acquisition and construction services	324	375	400	481	506	498	485	467	428	306
Total	<u>25,930</u>	<u>26,858</u>	<u>28,734</u>	<u>29,292</u>	<u>30,886</u>	<u>32,841</u>	<u>34,538</u>	<u>34,763</u>	<u>37,365</u>	<u>39,204</u>

Notes: ¹ Reports from previous years included graduated student workers and temporary employees no longer working for the district. In 2006 they were removed from status on the report.

² Expenditures recorded in the indirect cost fund were combined with the general fund reallocating the expenditures to a central service function.

**CLARK COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS CAPITAL ASSET STATISTICS BY FUNCTION
LAST EIGHT FISCAL YEARS**

	Fiscal Year		
	2002	2003	2004
Function/program			
Instruction:			
Regular instruction	\$ 2,773,203,120	\$ 3,198,837,982	\$ 3,629,154,084
Special instruction	5,352,123	5,513,673	5,669,877
Vocational instruction	788,888	912,477	1,034,302
Adult instruction	188,262	202,230	216,880
Other instruction	92,414	110,095	110,095
Total instruction	<u>2,779,624,807</u>	<u>3,205,576,457</u>	<u>3,636,185,238</u>
Support services:			
Student support	1,473,750	1,486,336	1,661,560
Instructional staff support	1,665,688	10,524,691	11,425,804
Educational media services	6,681,801	7,512,754	7,812,043
General administration	65,469,993	21,020,741	17,695,398
School administration	-	-	-
Central services	13,557,178	7,135,071	13,327,466
Operation and maintenance of plant services	21,266,255	24,280,077	39,754,414
Student transportation	84,762,067	101,825,350	101,252,205
Other support services	-	-	-
Facilities acquisition and construction services	116,446,036	130,581,300	131,028,239
Total support services	<u>311,322,768</u>	<u>304,366,320</u>	<u>323,957,129</u>
Total governmental funds capital assets	<u>\$ 3,090,947,575</u>	<u>\$ 3,509,942,777</u>	<u>\$ 3,960,142,367</u>

TABLE 17

Fiscal Year				
2005	2006	2007	2008	2009
\$ 4,004,859,724	\$ 4,434,931,625	\$ 4,864,564,041	\$ 4,260,317,721	\$ 5,259,767,867
5,723,618	5,708,235	5,745,428	5,695,936	7,538,354
1,245,680	1,362,452	1,460,200	1,402,159	346,287,650
239,866	275,257	504,329	577,959	591,208
110,095	163,146	168,496	179,419	185,607
<u>4,012,178,983</u>	<u>4,442,440,715</u>	<u>4,872,442,494</u>	<u>4,268,173,194</u>	<u>5,614,370,686</u>
1,682,689	1,721,066	1,636,279	8,467,319	10,015,816
11,742,139	12,927,002	15,638,252	29,331,572	62,492,148
7,935,835	7,945,880	8,763,033	-	-
33,094,851	29,904,776	59,649,889	14,108,696	32,020,534
5,199	5,199	5,199	738,530	1,279,210
13,819,301	17,653,534	18,601,929	19,130,896	19,595,736
41,053,898	58,022,335	61,818,166	66,102,340	69,795,999
114,003,410	137,177,461	141,416,582	182,222,295	191,344,289
-	-	252,804	252,804	9,047,892
165,509,243	233,079,976	275,523,461	1,432,412,893	493,308,634
<u>388,846,565</u>	<u>498,437,229</u>	<u>583,305,594</u>	<u>1,752,767,345</u>	<u>888,900,258</u>
<u>\$ 4,401,025,548</u>	<u>\$ 4,940,877,944</u>	<u>\$ 5,455,748,088</u>	<u>\$ 6,020,940,539</u>	<u>\$ 6,503,270,944</u>

CLARK COUNTY SCHOOL DISTRICT
 COST PER STUDENT
 LAST EIGHT FISCAL YEARS

TABLE 18

Fiscal Year	Expenditures ¹	Enrollment ²	Cost per Pupil	Percentage Change	Teaching Staff ³	Student/Teacher Ratio	Number of Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals	Total Meals Served
2002	\$1,317,304,419	244,684	\$5,384	N/A	13,211	18.52	N/A	N/A	N/A
2003	1,676,079,096	255,328	6,564	21.93%	13,636	18.72	14,105,950	44.41%	20,433,371
2004	1,836,744,060	268,357	6,844	4.27%	14,514	18.49	15,455,108	39.58%	22,262,808
2005	2,007,023,849	280,834	7,147	4.42%	15,525	18.09	18,544,131	40.68%	27,150,084
2006	2,257,563,912	291,510	7,744	8.36%	16,438	17.73	20,038,470	39.79%	29,660,525
2007	2,589,826,225	302,763	8,554	10.45%	17,293	17.51	21,498,102	41.62%	32,200,251
2008	2,757,853,490	308,745	8,932	4.42%	18,238	16.93	22,265,270	38.13%	33,294,841
2009	2,855,950,017	311,221	9,177	2.74%	18,410	16.90	22,134,555	38.36%	31,325,538

Notes:

¹ Based on expenses reported in the government-wide statement of activities (governmental activities only), Fiscal year 2002 was the first year the District presented accounting information under GASB 34 guidelines. As such, accounting data is only available for the last eight fiscal years.

² Based on 4th week of enrollment.

³ Includes all instructional licensed staff.

**CLARK COUNTY SCHOOL DISTRICT
TEACHER SALARIES
LAST TEN FISCAL YEARS**

TABLE 19

Fiscal Year	Minimum Salary¹	Maximum Salary¹	U.S. Average Salary²
2000	\$ 26,847	\$ 54,194	\$ 45,778
2001	26,847	54,194	46,064
2002	26,847	54,194	46,587
2003	27,384	55,268	46,792
2004	27,932	56,363	46,597
2005	28,491	57,480	47,602
2006	30,468	59,931	49,426
2007	33,073	63,544	N/A
2008	33,734	64,805	N/A
2009	35,083	70,060	N/A

¹ Clark County School District

² American Federation of Teachers

School	Year Opened ^a	Square Footage ^a	Capacity ^a	Enrollment ^b
Elementary Schools				
Adams, Kirk	1991	51,984	572	539
Adcock, O. K.	1964 ¹	62,568	708	606
Alamo, Tony	2002	62,568	738	1,057
Allen, Dean LaMar	1996	60,046	631	772
Antonello, Lee	1992	57,094	596	781
Bailey, Sister Robert Joseph	2007	62,568	766	777
Bartlett, Selma F.	1992	56,300	672	824
Bass, John C.	2000	62,568	738	875
Batterman, Kathy	2005	62,568	747	968
Beatty, John R.	1988	55,630	657	807
Beckley, Will	1965	54,013	672	847
Bell, Rex	1963	52,313	632	718
Bendorf, Patricia A.	1992	56,300	641	807
Bennett, William G.	1986	37,926	596	294
Bilbray, James	2003	62,568	756	711
Blue Diamond	1965	6,763	96	21
Bonner, John W.	1996	60,046	647	738
Booker, Kermit	1953 ²	62,280	566	445
Bowler, Grant	1980	71,430	692	683
Bowler, Joseph L., Sr.	1997	60,046	560	551
Bracken, Walter	1961	56,590	473	453
Brookman, Eileen	2002	62,568	746	825
Bruner, Lucile S.	1994	56,517	572	775
Bryan, Richard H.	1996	60,046	647	608
Bryan, Roger M.	1996	59,118	611	707
Bunker, Berkeley L.	1997	60,046	557	602
Cahlan, Marion	1963	52,325	755	826
Cambeiro, Arturo	1996	59,118	546	682
Carl, Kay	2001	62,568	766	827
Carson, Kit	1956	43,981	399	262
Cartwright, Roberta	1997	60,046	631	746
Christensen, M. J.	1989	55,141	702	639
Connors, Eileen	2004	62,568	766	815
Cortez, Manuel J.	1997	60,046	509	624
Cox, Clyde C.	1987	54,898	620	885
Cox, David M.	1990	56,574	672	703
Cozine, Steve	2002	62,568	728	893
Craig, Lois	1963	53,572	667	995
Crestwood	1952	47,140	511	703
Culley, Paul	1963	55,666	703	860
Cunningham, Cynthia	1989	55,141	623	896
Dailey, Jack	1992	57,094	581	718
Darnell, Marshall C.	2001	62,568	746	858
Dearing, Laura	1963	52,325	653	848
Decker, Clarabelle	1976	52,653	662	727
Derfelt, Herbert A.	1990	56,574	672	476
Deskin, Ruthe	1988	54,445	672	788
Detwiler, Ollie	1999	60,046	602	694
Diaz, Ruben	2008	67,927	785	600
Dickens, D.L. "Dusty"	2007	62,568	753	731
Diskin, P. A.	1973	56,199	668	742
Dondero, Harvey	1976	54,740	672	711
Dooley, John A.	1989	47,511	551	496
Earl, Ira	1965	49,618	672	876
Earl, Marion	1987	63,688	657	714
Edwards, Elbert	1976	54,810	613	828
Eisenberg, Dorothy	1990	56,574	641	577
Elizondo, Jr., Raul P.	1998	59,118	611	687
Ferron, William	1970	55,065	648	600
Fitzgerald, H. P.	1993	59,840	542	425

CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2009

TABLE 20

School	Year Opened^a	Square Footage^a	Capacity^a	Enrollment^b
Elementary Schools - (continued)				
Fong, Lilly & Wing	1991	55,917	628	792
Forbuss, Robert L.	2007	63,485	766	1,040
French, Doris	1976	53,910	662	523
Frias, Charles & Phyllis	2003	62,568	746	1,081
Fyfe, Ruth	1963	36,159	464	505
Galloway, Fay	1978	55,558	706	781
Garehime, Edith	1998	60,046	631	692
Gehring, Roger D.	2002	62,568	746	846
Gibson, James	1990	51,984	592	610
Gilbert, C. V. T.	1965	59,491	328	440
Givens, Linda Rankin	2004	79,020	773	976
Goldfarb, Daniel	1997	60,046	647	797
Goodsprings	1916	3,039	32	6
Goolsby, Judy & John L.	2004	62,568	746	734
Goynes, Theron & Naomi	2005	62,568	738	1,254
Gragson, Oran	1978	62,250	755	1,025
Gray, R. Guild	1979	52,004	627	440
Griffith, E. W.	1962	49,507	532	481
Guy, Addeliar D., III	1996	60,046	611	732
Hancock, Doris	1964	52,252	712	537
Harmon, Harley	1972	54,592	673	662
Harris, George	1973	62,879	712	723
Hayden, Don E.	2006	62,568	728	846
Hayes, Keith C. & Karen W.	1999	60,046	611	790
Heard, Lomie G.	1948	70,302	902	718
Heckethorn, Howard E.	2001	62,568	738	843
Herr, Helen	1991	57,590	652	741
Herron, Fay	1963	65,295	996	988
Hewetson, Halle	1959	58,629	804	934
Hickey, Liliam Lujan	2005	62,568	708	783
Hill, Charlotte	1990	52,681	718	696
Hinman, Edna F.	1987	53,911	576	675
Hoggard, Mabel	1952	51,350	339	424
Hollingsworth, Howard	2003	77,530	686	844
Hummel, John R.	2004	62,568	732	832
Indian Springs	1980	10,775	145	100
Iverson, Mervin	2002	62,568	766	920
Jacobson, Walter	1990	55,715	692	601
Jeffers, Jay	2005	62,568	729	843
Jydstrup, Helen	1991	55,715	692	633
Kahre, Marc	1991	55,917	696	596
Katz, Edythe & Lloyd	1991	52,497	637	704
Kelly, Matt	1960	50,143	393	318
Kesterson, Lorna J.	1999	60,046	631	716
Kim, Frank	1988	55,141	682	639
King, Martha	1991	52,470	560	470
King, Martin L., Jr.	1988	47,511	452	505
Lake, Robert E.	1962	61,277	687	945
Lamping, Frank	1997	60,046	586	1,017
Lincoln	1955	59,195	753	731
Long, Walter	1977	52,510	588	820
Lowman, Mary & Zel	1993	56,300	592	749
Lummis, William	1993	59,068	631	647
Lundy	1965	10,672	62	9
Lunt, Robert	1990	55,715	572	711
Lynch, Ann	1990	58,695	683	877
Mack, Nate	1979	54,553	662	588
Mackey, Jo	1964	50,214	455	508
Manch, J. E.	1962	51,492	926	619
Martinez, Reynaldo	2000	60,046	567	615

School	Year Opened ^a	Square Footage ^a	Capacity ^a	Enrollment ^b
Elementary Schools - (continued)				
May, Ernest	1991	55,917	686	752
McCall, Quannah	1961	45,503	431	479
McCaw, Gordon	1954 ³	58,990	1,112	671
McDoniel, Estes M.	1987	47,414	497	622
McMillan, James	1990	57,583	770	642
McWilliams, J. T.	1961	56,698	728	713
Mendoza, John	1990	53,911	686	747
Miller, Sandy	2003	62,568	558	601
Mitchell, Andrew	1970	54,146	761	452
Moore, William K.	2000	60,046	587	793
Morrow, Sue	1997	59,118	647	867
Mountain View	1954	52,782	794	628
Neal, Joseph M.	1999	60,046	647	745
Newton, Ulis	1992	58,800	647	772
Ober, Hal & D'Vorre	2000	60,046	647	768
O'Roarke, Thomas	2008	63,485	766	753
Paradise	1952 ⁴	60,046	577	591
Park, John S.	1948	69,005	835	868
Parson	1989	55,630	657	619
Perkins, Claude G.	2007	63,485	766	753
Perkins, Ute	1989	40,694	278	185
Petersen, Dean	2003	62,568	716	799
Piggott, Clarence	1993	55,448	647	487
Pittman, Vail	1966	56,682	677	657
Priest, Richard	2003	62,568	736	851
Red Rock	1955	48,583	851	707
Reed, Doris M.	1987	55,022	652	805
Reedom, Carloyn	2008	63,485	766	660
Reid, Harry	1992	2,330	62	29
Rhodes, Betsy A.	1996	60,046	647	815
Ries, Aldeane	2005	62,568	766	1,179
Roberts, Aggie	1996	59,118	647	835
Rogers, Lucille S.	2001	62,500	766	828
Ronnow, C. C.	1965	55,948	747	874
Ronzone, Bertha	1965	53,726	658	806
Roundy, C. Owen	2007	62,568	766	773
Rowe, Lewis E.	1964	53,530	717	602
Rundle, Richard	1991	61,904	780	950
Sandy Valley	1982	33,156	214	123
Scherkenbach, Wm & Mary	2004	62,568	736	694
Schorr, Steven G.	2006	62,568	766	818
Scott, Jesse	2008	67,927	785	767
Sewell, Chester	1958	54,208	668	743
Simmons, Eva G.	2004	62,568	766	876
Smalley, James E. & Alice Rae	2007	63,485	766	922
Smith, Hal	2000	60,046	647	766
Smith, Helen M.	1975	52,195	607	572
Snyder, William E.	2001	62,568	716	873
Squires, C. P.	1958	59,141	683	812
Stanford	1987	56,529	770	689
Staton, Ehtel W.	2000	62,568	766	799
Steele, Judi D.	2006	62,568	766	944
Sunrise Acres	1952 ⁵	62,568	698	834
Tanaka, Wayne N.	2004	62,568	766	852
Tarr, Sheila R.	2000	62,568	766	661
Tartan, John	2005	62,568	748	946
Tate, Myrtle	1971	55,538	643	670
Taylor, Glen	2003	62,568	766	872
Taylor, Robert	1954 ³	53,150	1,083	478
Thirirot, Joseph	2005	75,226	587	606

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2009**

TABLE 20

School	Year Opened^a	Square Footage^a	Capacity^a	Enrollment^b
<i>Elementary Schools - (continued)</i>				
Thomas, Ruby	1963	59,030	800	765
Thompson, Sandra Lee	2006	62,568	766	899
Thorpe, Jim	1992	55,448	660	755
Tobler, R. E.	1982	59,055	706	531
Tomiyasu, Bill	1974	51,994	607	650
Treem, Harriet	1990	52,295	551	695
Twin Lakes	1954	58,784	633	627
Twitchell, Neil C.	2001	62,568	766	894
Ullom, J. M.	1962	54,563	698	710
Vanderburg, John	1997	59,118	647	823
Vegas Verdes	1959	51,150	633	608
Virgin Valley	1980 ⁶	66,519	723	782
Walker, J. Marlan	2002	62,568	714	853
Ward, Gene	1971	59,382	698	690
Ward, Kitty McDonough	2006	62,568	766	1,121
Warren, Rose	1961	53,395	698	674
Wasden, Howard	1955	52,858	770	666
Watson, Fredric W.	2001	62,568	748	845
Wengert, Cyril	1971	55,530	682	749
West, Charles I.	-	N/A	N/A	393
Whitney	1991	52,497	546	591
Wiener, Louis Jr.	1993	56,517	660	693
Wilhelm, Elizabeth	1996	60,046	647	647
Williams, Tom	1957 ³	47,521	1,067	924
Williams, Wendell P.	1953 ¹	69,216	510	313
Wolfe, Eva	1996	60,046	647	690
Wolff, Elise L.	2000	62,568	766	1,035
Woolley, Gwendolyn	1990	52,295	521	805
Wright, William V.	2006	62,568	766	972
Wynn, Elaine	1990	52,806	593	763
Total Elementary Schools		11,859,488	137,474	149,073
<i>Middle Schools</i>				
Bailey, Dr. William	2005	148,569	1,569	1,345
Becker, Ernest	1993	141,531	1,599	1,375
Bridger, Jim	1959	112,434	1,451	1,347
Brinley, J. Harold	1967	120,748	1,149	982
Brown, B. Mahlon	1982	116,941	1,096	965
Burkholder, Lyal	2007 ²	114,386	N/A	888
Cadwallader, Ralph	2003	148,569	1,584	1,586
Canarelli, Lawrence & Heidi	2003	148,569	1,601	1,599
Cannon, Helen	1976	110,622	1,121	977
Cashman, James	1965	113,480	1,129	1,221
Cortney, Francis H.	1997	148,569	1,581	1,317
Cram, Brian & Teri	2001	148,569	1,584	1,539
Escobedo, Edmundo "Eddie"	2007	148,569	N/A	1,029
Faiss, Wilbur & Theresa	2007	148,569	N/A	1,125
Fertitta, Victoria	2002	148,569	1,614	1,385
Findlay, Clifford O.	2004	148,569	1,566	1,608
Fremont, John C.	1955	101,848	1,386	946
Garrett, Elton & Madeline	1978	74,350	696	548
Garside, Frank	1962	114,287	1,349	1,260
Gibson, Robert O.	1962	103,241	1,131	849
Greenspun	1991	144,570	1,521	1,327
Guinn, Kenny C.	1978	110,622	1,054	960
Harney, Kathy & Tim	2002	148,569	1,601	1,705
Hughes, Charles	2003	108,687	920	615
Hyde Park	1956	117,765	1,464	1,730
Indian Springs	1980	N/A	N/A	66
Johnson, Walter	1991	144,570	1,549	1,179

School	Year Opened ^a	Square Footage ^a	Capacity ^a	Enrollment ^b
Middle Schools - (continued)				
Johnston, Carroll M.	2006	148,569	1,631	1,371
Keller, Duane D.	1996	148,569	1,564	1,472
Knudson, K. O.	1961	123,976	1,331	1,270
Lawrence, Clifford J.	1998	148,569	1,614	1,485
Leavitt, Myron	2001	148,569	1,584	1,589
Lied	1996	148,569	1,624	1,485
Lyon, Mack	1950	115,201	920	449
Mack	2005	148,569	1,566	1,396
Mannion, Jack & Terry	2004	148,569	1,554	1,635
Martin, Roy	1958 ³	108,939	1,469	1,350
Miller, Robert	2000	148,569	1,614	1,681
Molasky, Irwin A.	1997	148,569	1,584	1,505
Monaco, Mario & JoAnne	2001	148,569	1,581	1,413
O'Callaghan, Mike	1991	144,570	1,499	1,517
Orr, William E.	1965	125,576	1,379	974
Robison, Dell	1973	129,867	1,461	1,067
Rogich, Sig	2000	148,569	1,649	1,792
Sandy Valley	1982	N/A	N/A	-
Saville, Anthony	2004	148,569	1,616	1,533
Sawyer, Grant	1993	138,824	1,514	1,360
Schofield, Jack Lund	2001	148,569	1,584	1,441
Sedway, Marvin M.	2001	148,569	1,566	1,476
Silvestri, Charles A.	1997	148,569	1,599	1,565
Smith, J. D.	1952	101,582	1,164	1,094
Swainston, Theron	1992	146,330	1,569	1,403
Tarkanian, Lois & Jerry	2006	148,569	1,646	1,164
Von Tobel, Ed	1965	129,180	1,446	1,158
Webb, Del E.	2005	148,569	1,629	1,657
West, Charles I.	1996	148,569	1,376	1,157
White, Thurman	1992	146,330	1,474	1,229
Woodbury, C. W.	1972	110,562	1,036	956
Total Middle Schools		7,530,951	76,148	72,117
Senior High Schools				
A.T.A.	1994	175,965	1,010	1,024
Arbor View	2005	333,160	2,659	2,675
Desert Rose	1981	61,205	N/A	421
Basic	1971	278,369	2,497	2,531
Bonanza	1974	266,604	2,479	2,219
Boulder City	1948	155,826	970	669
Canyon Springs	2004	274,700	2,554	2,732
Centennial	1999	274,700	2,596	2,992
Chaparral	1971	290,219	2,581	2,759
Cheyenne	1991	291,779	2,482	2,380
Cimarron-Memorial	1991	291,779	2,551	2,902
Clark, Ed	1964	357,229	2,619	2,661
Community College--East	-	2,880	N/A	123
Community College--South	-	1,440	N/A	106
Community College--West	-	2,880	N/A	206
Coronado	2001	274,700	2,674	3,112
Del Sol	2004	274,700	2,624	2,326
Desert Pines	1999	274,700	2,487	2,755
Desert Oasis	2008	333,160	2,704	1,534
Durango	1993	291,779	2,726	2,714
East Career & Technical Academy	2008	N/A	N/A	892
Eldorado	1972	274,100	2,504	2,857
Foothill	1998	271,171	2,277	2,580
Green Valley	1991	291,779	2,944	2,817
Indian Springs	1952	55,965	659	76
Las Vegas	1993	291,779	2,614	3,288

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2009**

TABLE 20

School	Year Opened^a	Square Footage^a	Capacity^a	Enrollment^b
Senior High Schools - (continued)				
Las Vegas Academy	1930	283,949	1,565	1,618
Laughlin MS/HS	1991	140,502	1,269	451
Legacy	2006	333,160	2,641	2,625
Liberty	2003	274,700	2,689	1,853
Moapa Valley	1993	148,772	1,262	623
Mojave	1996	274,700	2,514	2,270
Northwest Career & Technical Academy	2007	217,000	N/A	1,314
Palo Verde	1996	274,700	2,896	3,323
Rancho	1954 ⁷	383,818	2,467	3,644
Sandy Valley	-	31,880	N/A	150
Shadow Ridge	2003	274,700	2,659	2,237
Sierra Vista	2001	274,700	2,629	2,648
Silverado	1994	271,040	2,546	2,584
Southeast Career Technical Academy	1965	195,131	1,696	1,857
Spring Valley	2004	274,700	2,656	2,474
Valley	1964	354,875	2,574	2,968
Virgin Valley	1991	140,502	1,287	762
Virtual HS	-	N/A	N/A	142
Western	1960	334,459	2,412	2,406
Total Senior High Schools		10,175,856	84,974	87,300
Special Schools				
Desert Willows Elementary/Secondary	-	N/A	N/A	38
Early Childhood	-	N/A	N/A	165
Miley Achievement Elementary/Secondary	-	N/A	N/A	94
Miller, John F.	1959 ⁸	37,723	N/A	121
Stewart, Helen J.	1972	51,810	N/A	112
Summit	-	N/A	N/A	14
Variety	1952	58,015	N/A	146
Total Special Schools		147,548	-	690
Alternative Schools/Programs				
Academy for Individualized Studies	-	N/A	N/A	465
Biltmore Continuation School	1942	5,116	N/A	175
Burk Horizon	2003	29,500	360	240
Clark County Detention	-	N/A	N/A	56
Child Haven	-	N/A	N/A	9
Cowan Behavioral Program	1999	32,500	375	148
Global Community High	-	N/A	N/A	179
Jeffrey Behavioral Program	1999	32,500	375	61
Juvenile Detention 6-12	-	N/A	N/A	128
Morris Behavioral Program	1993	32,500	360	168
Peterson Behavioral Program	2000	32,500	400	57
South Continuation Program	-	10,360	N/A	116
SW Behavior JR/SR	1993	10,288	N/A	38
Spring Mountain	-	N/A	N/A	94
Summit View Youth Correction	2004	N/A	N/A	63
Washington Continuation School	1932	10,500	N/A	44
Total Alternative Schools/Programs		195,764	1,870	2,041
SCHOOL DISTRICT TOTAL		29,909,607	300,465	311,221

Source: ^aZoning and Demographics, CCSD

^bStudent Data Services, CCSD

^{1/} Replaced with a new building in 2002.

^{2/} Replaced with a new building in 2007.

^{3/} Replaced with a new building in 2008.

^{4/} Replaced with a new site and building on the UNLV campus in 1998.

^{5/} Replaced with a new building in 2001.

^{6/} Replaced with a new building in 2003.

^{7/} Replaced with a new building in 2006.

^{8/} Replaced with a new site and building in 2006

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CLARK COUNTY
SCHOOL DISTRICT

Comprehensive Annual Financial Report

Compliance *and* Controls



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Clark County School District
Clark County, Nevada

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clark County School District, Clark County, Nevada (the "District"), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 12, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the District, in a separate letter dated October 12, 2009.

This report is intended solely for the information and use of management and others within the District, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Kafoury, Armstrong & Co.

Las Vegas, Nevada
October 12, 2009



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH
OMB CIRCULAR A-133**

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

Compliance

We have audited the compliance of Clark County School District, Clark County, Nevada (the "District") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the District's internal control

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the District's internal control

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above

This report is intended solely for the information and use of management, others within the District, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties

Kafoury, Armstrong & Co.

Las Vegas, Nevada
October 12, 2009

CLARK COUNTY SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Page 1 of 5

Federal Grantor / Pass-Through Grantor / Program Title	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
U.S. DEPARTMENT OF EDUCATION			
<i>DIRECT PROGRAMS:</i>			
Impact Aid: Maintenance and Operations	84 041		\$ 289,460
Indian Education: Formula Grants to Local Schools	84 060	S060A060203	119,046
Magnet Schools Assistance	84 165	U165A040094-06	479,441
Safe Schools/Healthy Students	84 184	Q184D080018	18,191
Readiness and Emergency Management	84 184	Q184E070123	353,397
Total			<u>371,588</u>
FIE - Smaller Learning Communities	84 215	V215L042264	235,180
FIE - Smaller Learning Communities	84 215	V215L042089	299,143
FIE - Alternative Dropout Prevention Program	84 215	U215K050429	20,309
FIE - Living American Freedom, Living American History	84 215	U215X040173	37,064
FIE - Teaching American History	84 215	U215X070058	595,714
FIE - Newcomer Academy at Del Sol High School	84 215	U215X080077	63,040
FIE - Educational Exec. Leadership Professional Dev. Program	84 215	U215X080028	132,886
Total			<u>1,383,336</u>
Early Reading First	84 359	S359B050066	1,034,724
Total Direct Programs			<u>3,677,595</u>
 <i>PASS THROUGH PROGRAMS FROM STATE OF NEVADA</i>			
<i>DEPARTMENT OF EDUCATION</i>			
Title I: Part D - Neglected & Delinquent	84 010	2007-271232	707,541
Title I: Disadvantaged	84 010	2007-271208	67,537,306
Title I: School Support	84 010	2008-2712-200	51,000
Title I: School Support	84 010	2007-2712-200	2,033,570
Title I: School Improvement	84 010	2008-2712-100	655,243
Total			<u>70,984,660</u>
Title I: Part D Neglected & Delinquent Children - Correctional	84 013	2009-2712-107	188,345
Special Education Cluster			
Educate the Handicapped	84 027	07-2715-03	39,608,152
Educate the Handicapped	84 027	02-027-802-2008	204,337
RTI Progress Monitoring	84 027	08-2715-22	72,603
Educate the Handicapped	84 027	09-2715-74	25,358
Total			<u>39,910,450</u>
Educate the Handicapped Child: Preschool	84 173	07-2715-43	1,041,175
Total Special Education Cluster			<u>40,951,625</u>

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
Page 2 of 5

Federal Grantor / Pass-Through Grantor / Program Title	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
Vocational Education: Tech	84.048	07-2676-03	3,277,729
Safe and Drug-Free Schools and Communities	84.186	07-2605-08	733,380
Education for Homeless Children and Youth	84.196	2007-2709-45	130,781
21st Century Community Learning Centers	84.287	2007-2709-133-(S&S)	75,172
21st Century Community Learning Centers	84.287	2008-2709-132-(L&M)	8,422
21st Century Community Learning Centers	84.287	2007-2709-134-(RBE)	65,956
21st Century Community Learning Centers	84.287	2008-2709-136-(EEE)	73,234
21st Century Community Learning Centers	84.287	2008-2709-146-(LUNT)	76,509
21st Century Community Learning Centers	84.287	2007-2709-147-(JC)	60,793
21st Century Community Learning Centers	84.287	2008-2709-145-(RM)	70,188
21st Century Community Learning Centers	84.287	2008-2709-148-(FYFE)	68,148
21st Century Community Learning Centers	84.287	2009-2709-155 (FFG)	60,119
21st Century Community Learning Centers	84.287	2007-2709-156 (JCF)	74,245
21st Century Community Learning Centers	84.287	2007-2709-159 (FH)	77,569
21st Century Community Learning Centers	84.287	2008-2709-158 (VW)	75,566
21st Century Community Learning Centers	84.287	2008-2709-157 (MK)	79,832
21st Century Community Learning Centers	84.287	2008-2709-80 (SHS)	31,538
21st Century Community Learning Centers	84.287	2007-2709-81 (MESC)	73,142
21st Century Community Learning Centers	84.287	ORR MS	91,081
21st Century Community Learning Centers	84.287	KATZ ES	4,343
21st Century Community Learning Centers	84.287	2008-2709-133	54,286
21st Century Community Learning Centers	84.287	HARRIS ES	82,454
21st Century Community Learning Centers	84.287	SEWELL ES	80,994
21st Century Community Learning Centers	84.287	LAUGHLIN JR/SR HIGH	78,641
21st Century Community Learning Centers	84.287	DISTRICT INITIATIVE	185,384
21st Century Community Learning Centers	84.287	BROWN JHS	43,259
21st Century Community Learning Centers	84.287	ROUNDY ES	67,595
21st Century Community Learning Centers	84.287	ROWE ES	80,762
Total			<u>1,739,229</u>
Innovative Education Program Strategies	84.298	07-2713-03	682,526
21st Century Instructional Tech Conference	84.298	08-2713-23	10,542
Total			<u>693,068</u>
Education Technology State Grants	84.318	08-2713-63	371,674
Education Technology State Grants	84.318	08-2713-82	36,247
Education Technology State Grants	84.318	08-2713-82	276,204
Total			<u>684,125</u>
Project Improve	84.323	07-2715-105	188
Project Improve	84.323	09-2715-90	130,652
Total			<u>130,840</u>

CLARK COUNTY SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 Page 3 of 5

Federal Grantor / Pass-Through Grantor / Program Title	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
Advanced Placement Fee Payment Program	84 330	2009-2709-09	1,311
Comprehensive School Reform Demonstration	84 332	2007-2712-97	4
Comprehensive School Reform Demonstration	84 332	2007-2712-86	(980)
Comprehensive School Reform Demonstration	84 332	2007-2712-189	(595)
Comprehensive School Reform Demonstration	84 332	2007-2712-163	(8)
Total			<u>(1,579)</u>
Gear Up Program	84 334	07-267-803	655,903
Nevada Reading First Grant	84 357	07-2712-56	2,482,655
Nevada Reading First Grant	84 357	09-2712-78	994,276
Total			<u>3,476,931</u>
Title III - English Language Acquisition	84 365	2006-2709-25	4,545,070
Proficiency and Success in Science	84 366	06-2713-130	163,042
Project MIST	84 366	2713-108	196,592
Total			<u>359,634</u>
Improving Teacher Quality	84 367	07-2713-26	10,177,690
ARRA - State Fiscal Stabilization Fund	84 394		82,239,839
Total Pass-through from State of Nevada Department of Education			<u>220,968,581</u>
<i>PASS THROUGH PROGRAM FROM UNIVERSITY OF LAS VEGAS</i>			
Improving Teacher Quality	84 367	07-47DE-00	346
Improving Teacher Quality	84 367	08630T 0	33,239
Improving Teacher Quality	84 367	08630P 0	58,665
Total Pass-through from University of Las Vegas			<u>92,250</u>
Total U.S. Department of Education:			<u>224,738,426</u>
U.S. DEPARTMENT OF AGRICULTURE			
<i>PASS THROUGH PROGRAMS FROM STATE OF NEVADA</i>			
<i>DEPARTMENT OF EDUCATION</i>			
Child Nutrition Cluster			
Federal School Breakfast	10 553		9,654,956
Federal School Lunch - Cash	10 555		43,618,234
Federal School Lunch - Commodity	10 555		5,805,098
Total Child Nutrition Cluster			<u>59,078,288</u>
Secure Rural Community Self Determination Act of 2000	10 666		96,088
Total U.S. Department of Agriculture			<u>59,174,376</u>

CLARK COUNTY SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 Page 4 of 5

Federal Grantor / Pass-Through Grantor / Program Title	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
U.S. DEPARTMENT OF COMMERCE			
<i>DIRECT PROGRAM</i>			
Low-Power Television and Translator Digital-to-Analog	11 554	NV08T81269	<u>8,000</u>
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
<i>PASS THROUGH PROGRAMS FROM CITY OF HENDERSON NEIGHBORHOOD SERVICES</i>			
Community Development Block Grant	14 218	SEWELL - CDBG	<u>46,096</u>
U.S. DEPARTMENT OF JUSTICE			
<i>DIRECT PROGRAM</i>			
Gang Resistance Education and Training (G R E A T)	16 737	2008-JV-FX-0072	<u>14,864</u>
<i>PASS THROUGH PROGRAM FROM CLARK COUNTY COMMUNITY RESOURCE DIVISION.</i>			
Safety Lockup Program	16 738	2007/08 - E BYRNE (JAG)	<u>18,235</u>
Total U.S. Department of Justice			<u>33,099</u>
U.S. DEPARTMENT OF LABOR			
<i>PASS THROUGH PROGRAM FROM SOUTHERN NEVADA WORKFORCE INVESTMENT BOARD.</i>			
WIA Youth Activities	17 259	WIA - YOUTH STIMULUS	3,090
WIA Youth Activities	17 259	SNWIB - DESERT ROSE WORK	<u>106,575</u>
			<u>109,665</u>
<i>PASS THROUGH PROGRAM FROM STATE OF NEVADA DEPARTMENT OF EDUCATION</i>			
CTE mathematics Integration Project	17 267	07-2676-03	<u>(368)</u>
<i>PASS THROUGH PROGRAM FROM STATE OF NEVADA DEPARTMENT OF EDUCATION TRAINING & REHABILITATION WORKFORCE INVESTMENT</i>			
Governors Reserve Youth Fund Program	17 267	1269-PY08-WISS	<u>2,189</u>
Total U.S. Department of Labor			<u>111,486</u>
U.S. DEPARTMENT OF TRANSPORTATION			
<i>PASS THROUGH PROGRAM FROM NEVADA DEPARTMENT OF TRANSPORTATION</i>			
Safe Routes to School	20 205	P201-08-802	<u>21,439</u>

CLARK COUNTY SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 Page 5 of 5

Federal Grantor / Pass-Through Grantor / Program Title	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
<i>PASS THROUGH PROGRAM FROM NEVADA DEPARTMENT OF PUBLIC SAFETY (OFFICE OF TRAFFIC SAFETY)</i>			
Clark County Traffic Zone: Zone Safety Coordinator	20 600	27-CP-2	87,333
Clark County Traffic Zone: Zone Safety Coordinator	20 600	29-CP-3	3,971
			<u>91,304</u>
Total U.S. Department of Transportation			<u>112,743</u>
ENVIRONMENTAL PROTECTION AGENCY <i>DIRECT PROGRAM</i>			
Clean School Bus	66 036	SB-96066001-0	193,966
			<u>193,966</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES <i>PASS THROUGH PROGRAM FROM STATE OF NEVADA DEPARTMENT OF EDUCATION</i>			
Refugee School Impact Aid Grant	93 576	2007-2709-001	154,386
Youth Risk Behavior Survey	93 938	1U87DP001205-01	29,064
			<u>183,450</u>
Total U.S. Department of Health and Human Services			<u>183,450</u>
Total Federal Financial Assistance			<u><u>\$ 284,601,642</u></u>

**CLARK COUNTY SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

(1) Reporting Entity

The accompanying schedule of expenditures of federal awards presents the expenditure activity of all federal awards programs of the Clark County School District (the "District") for the year ended June 30, 2009. The District's reporting entity is defined in Note 1 to its basic financial statements. All expenditures of federal awards received directly from federal agencies as well as federal awards passed through other government agencies are included in the schedule.

(2) Basis of Accounting

The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting. The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District.

(3) Relationship to Basic Financial Statements

Expenditures of federal awards have been included in the individual funds of the District as follows:

General Fund	\$	82,625,377
Special Revenue Fund - Vegas PBS		8,000
Special Revenue Fund - Federal Projects		142,889,979
Enterprise Fund - Food Service		<u>59,078,286</u>
Total	\$	<u>284,601,642</u>

4) Transfers

In accordance with the grant agreement, the District transferred \$682,812 of funds awarded under the Improving Teacher Quality State Grant - CFDA #84.367 to State Grants for Innovative Programs – CFDA #84.298. These expenditures have been reported under CFDA #84.367 in the Schedule of Federal Award Expenditures.

**CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor's report issued	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	No
Noncompliance material to financial statements noted	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	No
Type of auditor's report issued on compliance for major programs	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	No

Identification of major programs:

<i>CFDA Number</i>	<i>Name of Federal Program or Cluster</i>
10 553/10 555	Child Nutrition Cluster
84 215	Fund for the Improvement of Education
84 367	Improving Teacher Quality State Grants
84 394	ARRA - State Fiscal Stabilization Fund

Dollar threshold used to distinguish between type A and type B programs:	\$ 3,000,000
Auditee qualified as low-risk auditee?	Yes

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section II – Financial Statement Findings

There were no findings

Section III – Federal Award Findings and Questioned Cost

There were no findings or questioned costs

CLARK COUNTY SCHOOL DISTRICT
CURRENT STATUS OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

There were no prior year findings

CLARK COUNTY SCHOOL DISTRICT
AUDITOR'S COMMENTS
JUNE 30, 2009

CURRENT YEAR STATUTE COMPLIANCE

The Clark County School District conformed to all significant statutory constraints on its financial administration during the year except for those items identified in Note 11 of the accompanying financial statements

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The District monitored all significant constraints during the year ended June 30, 2009.

PRIOR YEAR RECOMMENDATIONS

We did not note any financial weaknesses of a magnitude to justify inclusion within this report. However, our audit did identify recommendations to improve procedures and accountability that have been included in our management letter dated October 10, 2008.

CURRENT YEAR RECOMMENDATIONS

We did not note any financial weaknesses of a magnitude to justify inclusion within this report. However, our audit did identify recommendations to improve procedures and accountability that have been included in our management letter dated October 12, 2009.

NEVADA REVISED STATUTE 354.6113

The financial statements of the Bond Fund (a capital projects fund) are located in this report at Schedule A-8.

As noted above, compliance with Nevada Revised Statutes is contained in Note 11 to the financial statements

NEVADA REVISED STATUTE 354.6115

A fund was created in accordance with Nevada Revised Statute 354.6115, "Fund to stabilize operations of local government and mitigate effects of natural disaster". However, the fund is inactive and had no fund balance at any time during the year. In future periods, funds may be deposited and/or accumulated in the Fund for Budget Stabilization if in any year general fund revenues have exceeded appropriated expenditure levels and the ending fund balance is not less than 2 percent of total general fund revenues as required by District Regulation 3110.



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

We have reviewed the assertion provided by management in accordance with Nevada Revised Statute 354 624(5)(a):

- The identified funds are being used expressly for the purposes for which they were created
- The funds are administered in accordance with accounting principles generally accepted in the United States of America
- The reserved fund balances/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2009 (based on the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau)
- The sources of revenues, including transfers, available for the funds are as noted in the financial statements
- The funds conform to significant statutory and regulatory constraints on its financial administration during the year ended June 30, 2009, except as previously noted under statute compliance
- The balance and net assets of the funds are as noted in the financial statements

This assertion is the responsibility of the management of the Clark County School District

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the assertion. Accordingly, we do not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe that the assertion provided by management referred to above is not fairly stated in all material respects.

Kafoury, Armstrong & Co.

Las Vegas, Nevada
October 12, 2009