

**CLARK COUNTY SCHOOL DISTRICT  
CLARK COUNTY, NEVADA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2020**

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**Report Prepared By:  
Business and Finance Unit, Accounting Department  
Clark County School District  
4190 McLeod Drive  
Las Vegas, NV 89121**

**Jason Goudie**  
Chief Financial Officer

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*Photographs provided by CCSD Communications Department*

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# Introductory Section



## COMPREHENSIVE ANNUAL FINANCIAL REPORT





# Board of School Trustees



**Lola Brooks**  
President  
District E  
Term Expires 2020



**Linda P. Cavazos**  
Vice President  
District G  
Term Expires 2022



**Danielle Ford**  
Clerk  
District F  
Term Expires 2022



**Irene A. Cepeda**  
Member  
District D  
Term Expires 2022



**Chris Garvey**  
Member  
District B  
Term Expires 2020



**Deanna L. Wright**  
Member  
District A  
Term Expires 2020



**Dr. Linda E. Young**  
Member  
District C  
Term Expires 2020

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. The trustees bring a wealth of experience and concern for children to their position.

## **Vision Statement**

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

**CLARK COUNTY SCHOOL DISTRICT**  
**CLARK COUNTY, NEVADA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FISCAL YEAR ENDED JUNE 30, 2020**

**Executive Officials**



**Superintendent of Schools**

Jesus F. Jara, Ed.D.

**Deputy Superintendent**

Brenda Larsen-Mitchell, Ed.D.

**Chief of Staff**

Christopher Bernier, Ed.D.

**Chief Operating Officer**

Mike Casey.....Operational Services Unit

**Chief Financial Officer**

Jason Goudie.....Business and Finance Unit

**Chief Communications Officer**

Maria Marinch.....Communications and Community  
Relations Unit

**Interim Chief of Police**

Henry Blackeye.....Police Services

**General Counsel**

Eleissa Lavelle.....Office of the General Counsel

**Chief College, Career, Equity, and School Choice Officer**

Dr. Mike Barton.....College, Career, Equity, and  
School Choice Unit

**Chief Human Resources Officer**

Nadine Jones.....Human Resources Unit

**Chief Curriculum, Instruction, and Assessment Officer**

Dr. Karla Loria .....Curriculum, Instruction, and  
Assessment Unit

**Chief of Facilities**

Jeff Wagner.....Facilities Unit

Lola Brooks, President  
Linda P. Cavazos, Vice President  
Danielle Ford, Clerk  
Irene A. Cepeda, Member  
Chris Garvey, Member  
Deanna L. Wright, Member  
Dr. Linda E. Young, Member

Jesus F. Jara, Ed.D., Superintendent

October 16, 2020

Lola Brooks, 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 (CCSD), Clark County, Nevada, for the fiscal year ended June 30, 2020, is submitted herewith in accordance with state statute. Nevada Revised Statutes (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 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. As the cost of internal control should not exceed anticipated benefits, the objective of the District is to provide a reasonable, rather than absolute, basis for making these representations. Management of the District has established a comprehensive internal control framework designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2020 audit. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related Uniform Guidance. Eide Bailly LLP concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2020, 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 are included in the *Compliance and Controls Section* and will be filed as a public record pursuant to NRS 354.624.

GAAP also requires 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 the MD&A and should be read in conjunction with it. The District's MD&A can be found on page 6, immediately following the *Independent Auditor's Report*.

## PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

### History and Geography

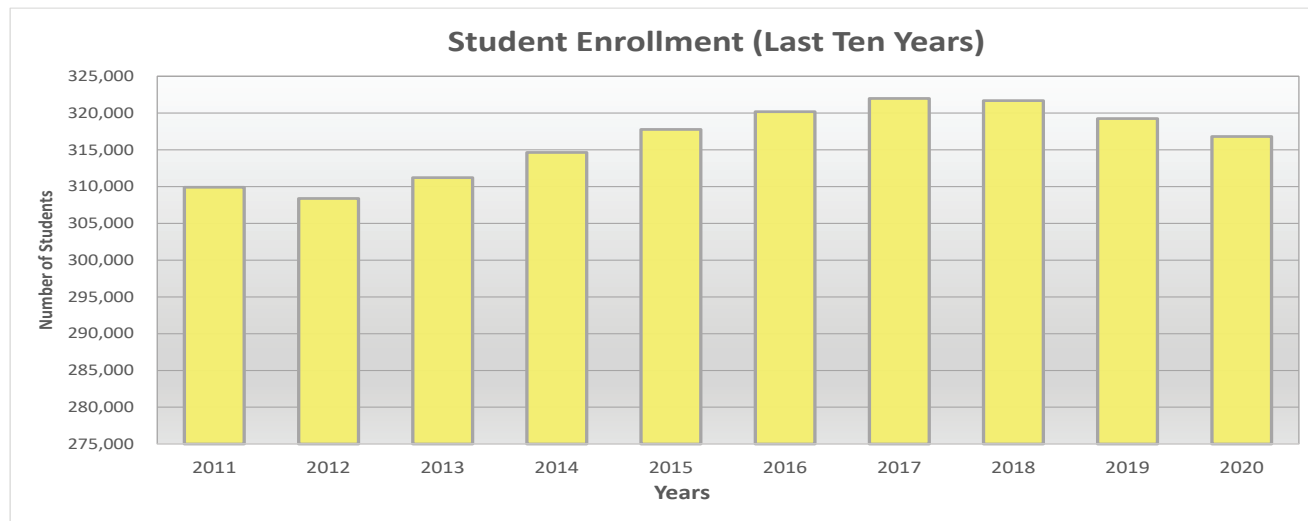
In 1956, Nevada's multiple school districts were consolidated under terms of state legislation, creating countywide school districts. All public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,891 square miles of land and is in the southernmost part of the state. The largest cities within the county 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. Along with state authorized revenues, the District receives funding from federal and local sources and must comply with the associated requirements of these funding entities. The District has ongoing relationships with many local, state, and federal government agencies, as well as colleges and universities.



## **Population**

With a high quality of life, low cost of living, and relatively mild climate, Clark County remains a top choice for relocation with the county's overall population increasing slightly in 2019, totaling approximately 2.33 million inhabitants. The county's population grew by approximately 41,000 people from 2018 to 2019, a 1.8 percent increase. At the end of 2019, the population in Clark County was predicted to grow at a rate of 2.2 percent in 2020.

The District's audited enrollment for the 2019-2020 school year was 316,808 students; making the District the fifth-largest school district in the nation. As a result of Senate Bill 508 passing, the student enrollment count mechanism changed to Average Daily Enrollment (ADE) starting in the 2015-2016 school year, which is reported quarterly on October 1, January 1, April 1, and July 1. The following chart represents a ten-year history of student enrollment:



## **Student Enrollment Projections**

The Demographics, Zoning, and GIS department utilizes current birth rates and cohort projection techniques, including review of the number of new residents moving into Clark County and the advancement of students through grade levels, to calculate the student enrollment projections.

Student enrollment has increased by roughly 7,000 students during the past ten years however; it is projected to slightly decline to 316,685 during 2020-2021. Projections made prior to the Coronavirus disease (COVID-19) pandemic indicate school population will continue to decrease marginally over the next three years. The impact of the ongoing pandemic will have quantifiable results over time.

## **Structure of the District**

An elected, seven-member Board of School Trustees, governs the District. 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 of June 30, 2020, the District operates 228 elementary schools, 59 middle/junior high schools, 49 high schools, and 26 alternative and special schools with a total audited student body of 316,808. The majority of the District's 362 schools are organized into three regions aligned geographically. Each region represents from 105 to 119 feeder-aligned schools supervised by a region superintendent. The District is also the largest non-federal, single-entity public employer in Nevada, employing over 42,000 staff.

In addition, reporting directly to the superintendent is the deputy superintendent, the chief financial officer, the chief operating officer, the chief of staff, the chief communications officer, the chief of police, the chief of facilities, the chief human resources officer, and the general counsel. The deputy superintendent oversees three region superintendents that lead the schools, the chief curriculum, instruction, and assessment officer, and the chief college, career, equity, and school choice officer. The chief financial officer supervises the departments of Accounting, Budget, Grants Fiscal Services, Payroll/Employee Benefits, Resource Management, Cash Management/Treasury, Facilities and Bond Fund Financial Management, Risk



Management, as well as managing all financial reporting. The chief operating officer oversees Purchasing, Technology and Information Systems Services, Food Service Department, Transportation, and Vegas PBS. The chief of staff is responsible for the Community Services Department, Diversity and Affirmative Action/ADA and Title IX Programs, Government Relations, and Internal Audit. The chief human resources officer is responsible for Employee-Management Relations, as well as recruitment and development for the District. The chief communications officer is responsible for the Communications Office, Strategic Projects, as well as all outside communication and media posts regarding District matters in order to keep the public informed. The chief of facilities oversees the Building Department, Construction Management, Demographics, Zoning, and GIS, Facilities Asset Management,

Maintenance Department, Real Property Management, and Sustainability, Energy, and Environmental Services. The chief of police is responsible for police officers and law enforcement issues within the District's jurisdiction. The general counsel directs attorneys and staff working on behalf of the District's legal interests. The District's organizational chart can be found on page xxiii.

### **Vegas Public Broadcasting Service (PBS)**

The CAFR includes all funds of the primary government unit, the District, and its component unit, Vegas PBS. Vegas PBS is a local public telecommunications entity and is licensed to the individuals elected as School Trustees of the Clark County School District. Vegas PBS is a legally separate entity for which the District's Board members may serve as the governing body and for which the District is financially accountable. 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. In matters relating to the activities of the public television station, the Trustees act as individuals, not as school Trustees.

Vegas PBS is a division of the Operational Services Unit of the District. It operates three broadcast television channels serving four Nevada counties and portions of Arizona, California, and Utah. Included are four Cox cable channels; six educational broadband services channels serving local schools; a 28-channel classroom cable service for all District sites; six educational websites; a special-needs resource library serving the entire state; an online digital resource library with hundreds of thousands of instructional titles using a federated search engine called One Place; an online teacher training and adult education center; a proctored testing lab serving Human Resources, Adult Basic Education, Title I, and other units; and an emergency communications data repository and network hub supporting School Police and other emergency responders.

School services, staff development, and District public information services are funded by the District, and supplemented with competitive grants. Public television services and community engagement outreach services are funded by personal philanthropy, corporate and foundation sponsorships, tuition fees, and federal and state grants.

### **Budget Process**

Budgeting in the District is on a July 1 through June 30 fiscal year basis and is a year-round process. The cycle begins in the fall of the prior school year and continues until a final budget is filed with the Nevada Department of Education and the Nevada Department of Taxation in the spring of the following year. After the ADE is calculated for the first quarter of the fiscal year, the District is required to adopt an amended final budget on or before January 1, reflecting any adjustments necessary as a result of the ADE.

The process of budget formulation begins with the Budget Department. This process of budget formulation is a participation process, led by the chief financial officer, and includes the superintendent's Executive Cabinet. After reviewing their various budget needs, the Cabinet members submit their requests for staffing, supplies, and equipment to the Budget Department. These requests are then summarized by the Budget Department, whose responsibility is to prepare a tentative budget for consideration by the superintendent and presentation to the Board for approval. An amended budget may be approved by the Board in any year in which the legislature increases (or decreases) the revenues of



a local government, if the increase (or decrease) was not included or anticipated in the local government's final budget as adopted. The Board adopted the 2019-2020 Final Budget on May 20, 2019. After the Board approves the amended final budget, it becomes the responsibility of the Budget Department to implement and monitor the budget. A system of budget allotments is established for each school and departmental unit. Daily review of transaction data is available with user access through network connections, which reflect appropriation levels, encumbrances, and year-to-date expenditures. This reporting system also enables the Budget Department to monitor all of the District's budgets on a regular basis and provides the necessary controls.



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 between programs or function classifications require approval of the Board.

### **District Services and Programs**

By state mandate, the District provides public education in Clark County, Nevada from pre-kindergarten through twelfth-grade. The District offers many educational resources, from regular and special education programs to adult and vocational programs, in order to meet the needs of the children and adults of Clark County.

#### **English Language Learner Master Plan and Zoom Schools**

The Master Plan for English Language Learner Success (ELL Master Plan) is a five-year plan that provides a set of strategic drivers, a roadmap for implementation that includes a robust theory of action, and an oversight structure that must be implemented to improve learning outcomes for an English Language Learner (ELL). The ELL Professional Learning Plan aligns with the Nevada Educator Performance Framework and reinforces teachers' application of the Nevada Academic Content Standards, Nevada English Language Development Standards, and the Academic Language and Content Achievement Model. The ELL family and community engagement component supports schools in providing ongoing and purposeful parent participation while helping ELL parents connect to the school's culture and educational process.

In the 2019-2020 school year, the District designated 38 schools, which encompasses 31 elementary schools, 6 middle schools, and 1 high school, as Zoom Schools in order to increase academic achievement at campuses with a high percentage of ELLs. All Zoom Schools receive additional resources, including free universal pre-kindergarten, a 19-minute expanded instructional day, and Zoom Reading Centers at all elementary schools to provide student support in gaining key reading and academic language skills.

#### **Victory Schools**

In 2015, the 78th Session of the Nevada Legislature enacted legislation that created a new school model called Victory Schools. A Victory School is defined as a school having high concentrations of students living in poverty and receiving one of the two lowest school success rankings as determined by the Nevada Department of Education. The goal of the Victory designation is to provide for the distribution of additional monies to certain schools for the improvement of student achievement. Victory Schools must conduct a thorough needs assessment to identify the greatest needs of their school and community. Principals have the autonomy to make curriculum and budget related decisions to improve student achievement



based on specific needs identified in the assessment phase. Twenty-two District schools and one District-sponsored charter school were awarded funding totaling \$20,036,894 in the 2019-2020 school year. The 80th Nevada Legislative Session, in 2019, extended the Victory Schools program for the 2019-2020 and 2020-2021 school years.

#### **Senate Bill 178**

Senate Bill 178 provides additional state funding for Nevada public schools to support underperforming ELLs and/or students who are eligible for free or reduced-price lunch performing in the lowest quartile of student achievement, who are not currently enrolled in a Zoom or Victory school, and do not have an Individualized Educational Program (IEP). For each student identified in this category, the Nevada Department of Education provides \$1,200



to the school until funds are exhausted. These funds can be used to provide extended learning opportunities, academic interventions, early childhood education, parent and family engagement programs or services, school climate and culture programs, and social, psychological, or health care services to students and their families. There were 230 District schools and 6 District-sponsored charter schools receiving \$55,891,200 in the 2019-2020 school year.

### Student Services

The Student Services Division (SSD) provides specialized services for students with disabilities as mandated by each student's IEP, as well as supervising the provision of services for students identified as Gifted and Talented. In addition to direct classroom instruction by highly qualified teaching and related services staff, SSD provides Child Find services, direct services, consultative services, technical support in best practices and requirements mandated by the Individuals with Disabilities Education Act, classroom consultation, transition services, and professional learning for District educators.

Additionally, SSD provides health and wellness (physical and mental health) support for students ages 3-22. SSD is also responsible for the IEP data management system in compliance with state and federal regulations, including state and federal reports, and manages the CCSD Medicaid program, bringing in millions of dollars in Medicaid reimbursements in compliance with state and federal regulations to ensure program solvency.

### Magnet Schools and Career and Technical Academies (CTA)

These programs offer learning opportunities related to various themes or focus areas for interested students. Students from across the District may apply for entrance into one of these programs based on their own interests and abilities. The purpose of the Magnet and CTA programs is to increase student achievement, promote diversity, and create an awareness of career opportunities relative to fields of study in which students may be interested. There are currently 40 Magnet and CTA schools in the District consisting of 11 elementary schools, 12 middle schools, and 17 high schools.

### Select Schools

This program allows students to choose from one of five select high schools that offer outstanding Career and Technical Education programs of study, as well as many Advanced Placement and other specialized programs. Any student currently in grades 8-11 can apply for enrollment in a Select School. Students that live within the designated transportation zone of the school they choose will receive District transportation services. The five Select Schools are Bonanza, Chaparral, Mojave, Silverado, and Western High Schools.

### Alternative Education Programs

The District provides alternative education programs designed to give students who are credit deficient and/or require a nontraditional approach to education options for an extended day, alternate school hours, or childcare, creating an opportunity to complete their course requirements. The District also provides an alternative setting for students experiencing chronic behavioral problems and in need of behavior modification. Alternative programming includes programs for students who are being detained by Juvenile Courts pending adjudication, as well as for students who have been adjudicated and sentenced to either of the local youth camps.

### Charter Schools

Charter schools within Clark County operate as independent public schools funded by the state, and are strategically designed to provide alternative educational opportunities to students and their parents. An independent governing body oversees each school. Charter schools are allowed to offer an alternative educational environment within the confines of state law and regulation. In addition, charter schools must meet mandated sponsorship requirements and are monitored by the District and the Nevada Department of Education.



### Online and Blended Learning

Through its distance education program, the District provides students with online and blended learning course pathways at comprehensive middle and high schools and through the Nevada Learning Academy at CCSD for both full-time and part-time students in middle and high school. District middle and high schools have access to content for site-based online and blended learning programs for original credit and credit retrieval. These online options provide educational opportunities for students in all areas, including regular education, special needs, and English language learners.

### **Financial Position**

The Board approved the Amended Final Budget for fiscal year 2020 on December 12, 2019. The General Operating Fund budget reflected a total operating budget of approximately \$3 billion. This budget also reflected the District's priorities to accomplish the Board's objectives of improving student achievement with a major focus on classroom instruction.



The District provides a website called “Open Book.” This website provides insight into District finances and keeps the public informed of how taxpayer money is spent. Some of the interactive tools the website includes are for budget comparison, food services analysis, actual salaries and benefits by function, strategic budget by school, and financial reporting that addresses sections of NRS 388G. These tools provide transparency and accountability for the District's budgeted appropriations and staff positions by department and major functional area. The District encourages community feedback through an online “suggestion book” where visitors can submit ideas for additional budget savings.

### **Long-Term Financial Planning**

The District faced several financial challenges in its significant growth over the past several years. As the student population grew, CCSD had to look ahead and plan for a sustainable infrastructure that would ensure student achievement. As of June 30, 2020, the total number of schools in operation is 362. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 23 of the District's 362 schools have been built in the last 10 years, which makes the average age of a school building 29 years old (see **statistical table 21** for more information).

The District's Demographics, Zoning, and GIS department is responsible for analyzing enrollment trends, student demographics, monitoring residential developments, and engaging in long-term capital planning to ensure sustainable educational environments. During the 2015 Legislative Session, Senate Bills 119 and 207 passed, which extended the authority of the District to issue bonds for construction and renovation of schools through 2025. The District expects to receive \$4.1 billion in capital funds over this 10-year period. Thirteen new schools have opened since the 2017-2018 school year; two of those new elementary schools in the 2019-2020 school year and one new elementary school is scheduled to open for the 2020-2021 school year. Alternatively, the District is currently using the funds to replace older campuses, build additional classrooms in overcrowded campuses, and modernize major building system failures such as air conditioning and roof replacements.

Pledged revenues from the room tax and real property transfer tax in the city and county also secure additional funding for school construction. 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 ensure its ability to service the debt.

### **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. GAAP directs 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, the State of Nevada, and Clark County's Treasurer's Office for personal property taxes, sales taxes, and property 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 records a receivable for taxes and recognizes the revenue.

The Board requires that the District legally adopt a budget for all funds. The budget must be filed with the Clark County auditor and the Nevada Departments of Taxation and Education by June 10, preceding the beginning of the fiscal year on July 1. The budget serves as the foundation for the District's financial planning and control systems.

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 if there is no resulting increase in total appropriations and they are made with appropriate administrative approval, with Board advisement.

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

## ECONOMIC CONDITION

### Local Economic Outlook

Las Vegas and the surrounding areas continue to experience a business-friendly tax climate for many companies looking to relocate since Nevada does not impose corporate income tax, personal income tax, franchise tax on income, inventory, estate, inheritance or gift tax. The positive economic growth environment in 2019 encouraged 21 new and expanded companies, \$470 million in new capital investment, and created 3,884 new jobs. Gaming, tourism, and conventions represent the major industries in the region while construction, manufacturing, and other service industries continue to transform and diversify the local economy.

The City's economy finished the year strong with the average household income in Las Vegas during 2019 increasing from \$76,712 to \$82,235; a 7.2 percent increase over the prior year. Airline arrivals at McCarran International Airport rose by 1.9 million passengers over the previous year, an increase of 3.8 percent. Clark County also saw an increase in employment of 3.2 percent from 2018 to 2019. However, with the coronavirus damaging the U.S. travel industry and shutting down much of Las Vegas, many local revenues are starting to decline.

### Gaming and Tourism

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

Tourism, gaming, and hospitality remain the key drivers for Las Vegas and the surrounding area's economy. The city welcomed 42.5 million visitors in 2019 and hotel/motel occupancy levels on the weekends were 94.9 percent. Gross gaming revenues experienced growth of 1 percent in 2019, a \$105 million increase. While Clark County's tourism was booming during 2019, it is expected to see a decline in 2020 as both visitor volume and gaming revenues came to a halt due to the COVID-19 pandemic that ultimately led to a statewide shutdown.

Las Vegas continues to be one of the top destinations for business travel. To accommodate convention and trade shows, there are multiple state-of-the-art facilities that provide some of the most modern and versatile meeting centers in the world. The Las Vegas Convention and Visitors Authority has access to more than 12 million square feet of meeting and exhibit space, citywide. Although attendance for conventions, trade shows, and meetings brought over 6.6 million attendees in 2019, the pandemic has made the 2020 convention industry nearly non-existent.

### New Construction in 2019-2020

The Las Vegas Convention and Visitors Authority is in its last stages of construction on the Las Vegas Convention Center's \$980 million West Hall expansion. As of June 2020, this project is 86 percent complete. The expansion will add 1.4 million square feet to the current convention facility, including at least 600,000 square feet of new, leasable exhibit space. The project is scheduled for completion in December 2020. The expansion and renovation of the convention center will make it the second largest in the United States, and will help secure Las Vegas' standing as a top destination for meetings, events and tradeshow.





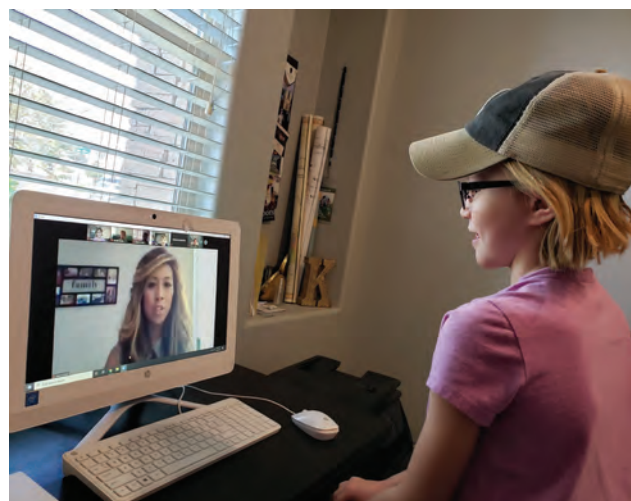
The underground people-mover project by Elon Musk's The Boring Company completed its second tunnel in Las Vegas. The \$52.5 million tunnel project is to create a loop system to transport visitors at the Las Vegas Convention Center across their 200-acre campus in under two minutes. The tunnel connects the South Hall of the Las Vegas Convention Center to the West Hall, using compatible autonomous electric vehicles based on Tesla technology. This underground transportation system is expected to be in operation by January 2021. Plans for two separate underground people-mover projects linking the Encore Las Vegas and Resorts World Las Vegas to the convention center will not be tied to the Convention Center Loop.

The Allegiant Stadium, home of the Las Vegas Raiders, saw substantial completion by July 2020, introducing up to 4,500 new part-time positions to the local economy. The \$2 billion, 65,000-seat indoor stadium is located on a 62-acre lot north of Russell Road in Las Vegas.

The Las Vegas Raiders headquarters in Henderson has reached completion. The \$75 million facility includes three outdoor grass fields and the 335,000-square foot building includes 1½ indoor fields, the Raider Image retail store, executive offices, a café, and a 150-seat theater room. The team will be moved in by the end of June 2020, and is expected to hire about 300 employees.

The Vegas Golden Knights announced their new affiliate American Hockey League team, the Henderson Silver Knights. A 6,000-seat arena will be built on the site of the Henderson Pavilion. The Vegas Golden Knights community ice arena is being built in downtown Henderson and will be called Lifeguard Arena. The community arena is expected to be completed in fall 2020, and will be the headquarters and practice arena for Henderson Silver Knights upon completion.

The Malaysia-based Genting Group is currently building Resorts World Las Vegas on the 87-acre site of the former Stardust Resort and Casino. Resorts World Las Vegas will become the first major casino resort opening on the Las Vegas Strip since 2010, and most the expensive Las Vegas resort project at \$4.3 billion, with 3,500 rooms and approximately 350,000 square feet of meeting and convention space. An estimated 3,000 permanent jobs are expected upon opening, which is planned for summer 2021.



Circa, downtown Las Vegas' newest casino is the first built-from-the-ground-up resort on Fremont Street since 1980. It features a 777-room tower, two-story casino, three-story stadium-style sportsbook, a year-round pool amphitheater and a nine-story parking garage, called the Garage Mahal, with a climate-controlled bridge that links the garage to the hotel. This will be Las Vegas' only age 21 and over resort and will be the tallest building in downtown Las Vegas, at 458 feet tall. Circa is estimated to have roughly 1,000 employees upon completion, which will come in two phases, the first five floors in October 2020 and the remainder of the guest rooms in December 2020.

## **Major Initiatives**

### **Student Achievement**

The District's highest priority is student achievement; however, it faces many challenges, including student poverty and language acquisition barriers. Over 71 percent (approximately 231,471 students) of the District's population qualifies for free or reduced-price meals. 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.

FOCUS: 2024, CCSD's five-year strategic plan focuses on student success. This plan is dedicated to providing students with equity, accessibility, and rigorous instruction, making sure every student has access to strong teaching and learning. An area of focus is instructional excellence in the classroom by ensuring our teachers, administrators, and staff have the tools they need to succeed. CCSD will provide opportunities for rich and rigorous learning for every student, including more pathways to college and career readiness. The District will run an efficient operation and put every available dollar into the classroom, as well as increase family and community engagement to better support our schools and students. Student success targets include all CCSD schools being rated three stars or higher on the Nevada School Performance Framework and at least 90 percent of CCSD students graduating from high school, college and career ready.

**School Organizational Teams**

NRS 388G mandates that each school has its own School Organizational Team (SOT) consisting of licensed staff members, non-licensed staff members, parents, school principals, students, and community members. These SOTs assist and advise the principal with the development of the budget and school performance plan. For the 2020-2021 school year, the statutes requires that at least 85 percent of unrestricted funds will be in the school budgets.

**Nevada Academic Content Standards (NVACS)**

The NVACS establish clear learning expectations focusing on the concepts and skills that all students need to learn at each grade level in English language arts, mathematics, science, social studies, and other content areas. As the NVACS are aligned to the expectations of college and career readiness, the standards promote all students being ready to participate in college and careers after successful completion of high school. In addition, the NVACS provide consistent learning expectations to ensure that students, parents/guardians, educators, and community members clearly understand what is expected for every student to learn at each grade level.

**Nevada Educator Performance Framework**

NEPF is the performance model used to evaluate licensed education personnel. Originally, the model was to be implemented at the beginning of school year 2013-2014, and initially required 50 percent of the evaluation be based on student achievement; however, implementation was delayed by both the 2013 and 2015 Legislatures. Each legislative session has seen revisions to the NEPF, most recently during the 2019 Legislative Session. Changes included a reduction to the student achievement weight on teacher evaluations to 15 percent, and opening a case study on the impact and validity of the statewide performance evaluation system.

**Nevada Accountability System**

The District uses the Nevada School Performance Framework (NSPF), a measurement tool designed by the Nevada Department of Education, which is aligned to meet the requirements of the Every Student Succeeds Act. The NSPF assigns points relative to specific levels of achievement, growth, English language proficiency, graduation rates, college and career readiness, and student engagement. Schools are annually assigned an overall star rating of one to five stars, relative to total points earned in each of the identified measures. NSPF measures are disaggregated by the seven federally required race/ethnicity subgroups and three special populations that have identified goals in which improvements need to be met annually. Schools demonstrating low overall performance or low performance within subgroups are identified for support and improvement.

Specialized schools serving high-needs students will be evaluated using the Alternative Performance Framework (APF). The APF provides program evaluation for schools that offer services such as credit recovery, behavioral/continuation programs, or special education services for students with identified disabilities. Eligible schools apply to and receive approval from the Nevada State Board of Education in order to be included in the APF.

The School Rating Report for each school is located at [www.nevadareportcard.com](http://www.nevadareportcard.com). Due to the COVID-19 pandemic, the Nevada Department of Education will not publish School Rating Reports for the 2019-2020 school year.

## 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 District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. This was the thirty-fourth consecutive year that the District has achieved this prestigious award.

The District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. This was the ninth 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 submit it to GFOA and ASBO 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, Eide Bailly LLP. 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,



Jesus F. Jara, Ed.D.  
Superintendent of Schools

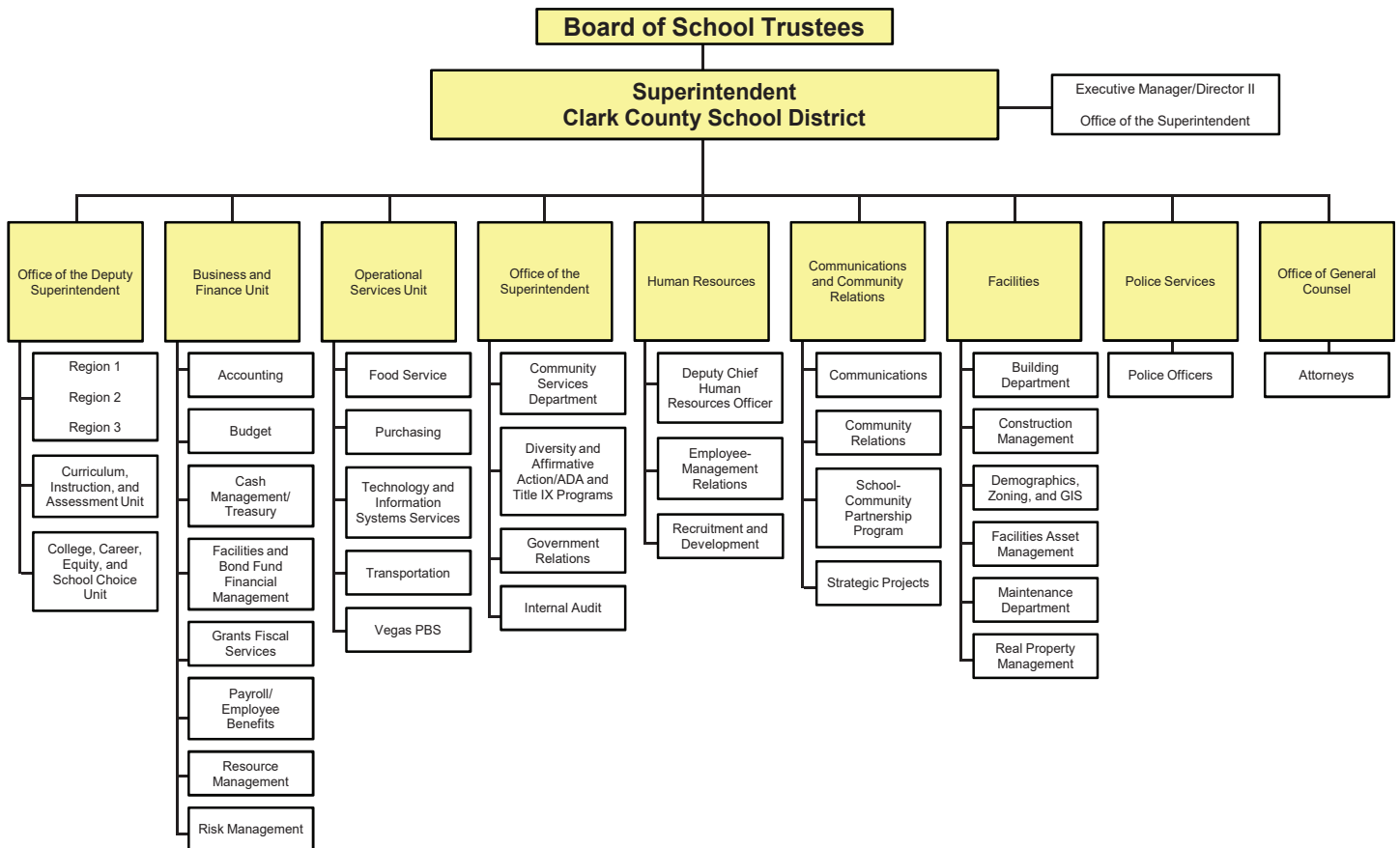


Jason A. Goudie  
Chief Financial Officer



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# Organizational Structure





Government Finance Officers Association

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, 2019

*Christopher P. Morill*

Executive Director/CEO



**The Certificate of Excellence in Financial Reporting  
is presented to**

**Clark County School District**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2019.**

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Claire Hertz'.

**Claire Hertz, SFO**  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

**David J. Lewis**  
Executive Director

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# Financial Section



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

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## Independent Auditor's Report

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

### Report on the Financial Statements

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 (the District) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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## **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 District, as of June 30, 2020, and the respective changes in financial position and, where, applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Special Education Fund, and Federal Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 6 through 18 as well as the schedule of District contributions, the schedule of the District's proportionate share of the net pension liability, and the schedules of changes in the District's total OPEB liability and related ratios on pages 98 through 103 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, capital asset schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulation (CFR) Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and is also not a required part of the financial statements.

The combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated October 16, 2020 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, grant agreements, and other matters. The purpose of that report is solely 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 effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eric Sully LLP". The signature is written in a cursive, flowing style.

Las Vegas, Nevada  
October 16, 2020

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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, 2020. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal, which precedes this report, and the financial statements, which immediately follow this report.

#### FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2020

Following is an analysis of facts, descriptions and/or conditions of the District, in fiscal year 2020, that had a material effect on its financial position and/or operating results.

#### Government-wide Financial Statements

- The overall financial position of the District, as shown on the government-wide statement, increased \$216 million during fiscal year 2020, from a negative \$272.6 million to a negative \$56.8 million. This negative balance is due to the effect of the Governmental Accounting Standards Board (GASB) Statement No. 68, amended by Statement No. 82, which requires the District to record their proportionate share of the net pension liability of the Public Employees' Retirement System of Nevada (PERS).
- Contributing to the overall gain in net position, revenues increased \$81.3 million from \$3.666 billion in fiscal year 2019 to \$3.748 billion in fiscal year 2020, a 2.22% increase. This was mainly due to the increase in property tax, operating grants, and state aid through the Distributive School Account (DSA). The decrease to the principal payment in the Debt Service Fund also contributed to the net position increase.
- Certain local revenues such as charges for services, the governmental services tax, sales tax, and room tax decreased from fiscal year 2019 in the amount of \$20,613,777, \$7,325,828, \$72,931,475 and \$17,958,896, respectively, due to the shutdown of schools, the Department of Motor Vehicles (DMV), and casino-hotels in an effort to stem the spread of Coronavirus disease (COVID-19).
- Total expenses increased 6.04% from \$3.331 billion in fiscal year 2019, to \$3.532 billion in fiscal year 2020. This is attributed to the salary increases for all employee groups as the result of the arbitrated contract settlements and a PERS contribution rate increase. The purchase of Chromebooks in preparation of distance learning for the upcoming school year also contributed to the overall increase in expenditures. The recording of GASB Statement No. 68 and GASB Statement No. 75, requires the District to recognize the net pension liability and total Other Post-Employment Benefits (OPEB) liability from the prior year to the current fiscal year, resulting in an increase to expenses.

#### Fund Financial Statements

- The combined ending governmental fund balances increased to \$1.396 billion in fiscal year 2020 from \$1.110 billion in fiscal year 2019, a 25.73% increase. This \$286 million increase in the ending combined fund balance was mainly due to the increase in the General Fund, the Debt Service Fund, and the Bond Fund.
- Despite the slowdown of the economy due to COVID-19, the combined revenues in the governmental funds recorded a \$97 million increase from the previous year, predominantly in the General Fund, the Debt Service Fund, and the State Grants Fund. The General Fund and Debt Service Fund recognized a total increase of \$63 million in property tax revenue. The General Fund and the Special Education Fund recognized an increase in DSA revenue of \$135 million, which is mainly due to the increase to the basic support rate, partially offset by the decrease of sales tax. The State Grants Fund recognized a total increase of approximately \$38 million due to the two new grants as a result of Nevada 2019 Legislative Assembly Bill 309 (AB309) and Senate Bill 551 (SB551), that provided supplemental support to the operation of the school district.
- One of the largest sources of revenue in the General Fund and the Special Education Fund is the DSA. Revenues received from property tax and sales tax are deducted from the guarantee, which determines the amount of state aid the District will receive. The effect of property tax and sales tax are generally offset by DSA revenues.

#### General Operating Fund Balance

- Ending fund balance in the General Fund increased from approximately \$171 million in fiscal year 2019 to approximately \$291 million in fiscal year 2020, a 70.33% increase. Included in the ending fund balance is \$149 million which is restricted in the General Fund due to Nevada Revised Statutes 388G, which requires schools to carry over funds into the next year. Total revenues increased by approximately \$85 million. Increased investment earnings, property taxes, and

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FOR THE FISCAL YEAR ENDED JUNE 30, 2020

DSA revenue contributed to this figure. A reduction of expenditures in operation and maintenance of plant services and student transportation, positively affected ending fund balance. This was a result of the District purchasing fewer buses than anticipated due to the closure of the bus manufacturing plant during COVID-19, and the two new grants, AB309 and SB551, that paid for most of the electricity costs.

- The District fully funded the unassigned (spendable) portion of fund balance to 2% of general operating revenue in fiscal year 2020, which is the highest it has been in over ten years. Unassigned fund balance is reported at \$48.8 million in fiscal year 2020.
- The District was able to assign funding in its General Fund for instructional supply appropriations, categorical indirect costs, a NV Energy incentive, potential litigation and revenue shortfall for the next fiscal year.

### 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 and are further divided into governmental activities and business-type activities. Governmental activities are 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 position combines and consolidates all of the District's current financial resources (short-term spendable resources) with capital assets, deferred outflows of resources, long-term obligations, and deferred inflows of resources, using the accrual basis of accounting. The end result is net position that is segregated into three components: net investment in capital assets; restricted and unrestricted net position. The statement of activities presents information showing how the District's net position changed during fiscal year 2020. All changes in net position 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 expenses are reported by related function as prescribed by the Nevada Department of Education Nevada Common Elements for Accounting and Reporting K-12 Educational Finances manual.

#### Fund Financial Statements

The District uses fund financial statements to provide detailed information about its most significant funds. All of the funds of the District can be divided into two 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 and 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 position (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.

#### 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. Condensed financial information with comparative amounts from the prior year is presented along with accompanying analysis.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**Clark County School District's Net Position:**

	Governmental activities		Business-type activities		Total	
	2020	2019	2020	2019	2020	2019
Current assets	\$ 1,941,343,381	\$ 1,614,356,089	\$ 117,046,931	\$ 108,762,819	\$ 2,058,390,312	\$ 1,723,118,908
Capital assets, net	4,953,227,386	4,725,493,836	18,530,795	16,489,906	4,971,758,181	4,741,983,742
Total assets	6,894,570,767	6,339,849,925	135,577,726	125,252,725	7,030,148,493	6,465,102,650
Deferred outflows of resources	567,243,105	545,790,018	7,356,226	7,080,077	574,599,331	552,870,095
Current liabilities	776,167,617	724,101,456	4,534,380	5,756,376	780,701,997	729,857,832
Long-term liabilities	6,451,176,488	6,288,062,873	46,491,469	45,599,945	6,497,667,957	6,333,662,818
Total liabilities	7,227,344,105	7,012,164,329	51,025,849	51,356,321	7,278,369,954	7,063,520,650
Deferred inflows of resources	378,011,626	224,095,447	5,180,579	2,958,402	383,192,205	227,053,849
Net position:						
Net investment in capital assets	2,206,276,498	2,147,605,485	18,530,795	16,489,906	2,224,807,293	2,164,095,391
Restricted	796,647,079	591,111,002	-	-	796,647,079	591,111,002
Unrestricted	(3,146,465,436)	(3,089,336,320)	68,196,729	61,528,173	(3,078,268,707)	(3,027,808,147)
Total net position	\$ (143,541,859)	\$ (350,619,833)	\$ 86,727,524	\$ 78,018,079	\$ (56,814,335)	\$ (272,601,754)

The District's assets and deferred outflows of resources were less than liabilities and deferred inflows of resources by \$56,814,335 at the close of the current fiscal year and total net position increased by \$215,787,419 or 79.16%. The negative net position remains due to the effect of GASB Statement No. 68, amended by GASB Statement No. 82, which requires the District to report its proportionate share of the net pension liability.

**Governmental Activities**

The District's total net position in governmental activities is a negative \$143,541,859, which includes a negative unrestricted net position of \$3,146,465,436. Included in this figure is the impact of recording the net pension liability and the total OPEB liability. The portion the District pays to PERS is for required contributions, but pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability.

Portions of total net position are subject to external restrictions on how the resources may be utilized. In the current fiscal year, restricted assets include assets for servicing long-term general obligation bonded debt in the amount of \$543,722,771; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$44,650,315; school carryover (net vacancy) in the amount of \$68,379,526; school carryover (supplies) in the amount of \$60,706,718; activities for student groups in the amount of \$36,226,461; school carryover (service level agreements) in the amount of \$12,844,913; school bus appropriations in the amount of \$10,646,736; a certificate of deposit with the State of Nevada for the District's workers' compensation self-insurance program in the amount of \$9,971,000; school based project carryover in the amount of \$7,074,957; net position restricted for other purposes totaling \$2,423,682, which includes, a total of \$2,175,612 in term endowments made over time to Vegas PBS and donations of \$248,070.

**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 position by 11.16% to \$86,727,524, in large part due to an increase in commodity revenue which is based on prior year's participation numbers, and a decrease in total meals served due to school closures. This resulted in a corresponding decrease in food costs, and payroll expenses. Revenues exceeded expenses by \$8,709,445. Food Service is reporting approximately \$68 million in unrestricted net position.



**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**Clark County School District's Statement of Activities:**

	<b>Governmental activities</b>		<b>Business-type activities</b>		<b>Totals</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 66,025,633	\$ 82,949,577	\$ 6,422,696	\$ 10,112,529	\$ 72,448,329	\$ 93,062,106
Operating grants and contributions	673,039,117	648,338,633	125,125,883	127,134,671	798,165,000	775,473,304
Capital grants and contributions	1,644,531	3,546,084	-	10,000	1,644,531	3,556,084
Total program revenues	740,709,281	734,834,294	131,548,579	137,257,200	872,257,860	872,091,494
General revenues:						
Property taxes	937,544,947	873,254,372	-	-	937,544,947	873,254,372
Local school support tax	976,385,987	1,049,317,462	-	-	976,385,987	1,049,317,462
Governmental services tax	99,166,458	106,492,286	-	-	99,166,458	106,492,286
Room tax	79,779,216	97,738,112	-	-	79,779,216	97,738,112
Real estate transfer tax	34,283,512	35,399,888	-	-	34,283,512	35,399,888
Franchise tax	758,397	5,003,397	-	-	758,397	5,003,397
Unrestricted federal aid	122,324	289,831	-	-	122,324	289,831
Unrestricted state aid	697,067,316	569,051,001	-	-	697,067,316	569,051,001
Other local sources	7,963,313	19,379,120	32,835	45,809	7,996,148	19,424,929
Unrestricted investment earnings	40,325,901	36,056,402	2,050,285	2,348,839	42,376,186	38,405,241
Total general revenues	2,873,397,371	2,791,981,871	2,083,120	2,394,648	2,875,480,491	2,794,376,519
Total revenues	3,614,106,652	3,526,816,165	133,631,699	139,651,848	3,747,738,351	3,666,468,013
<b>Expenses</b>						
Instruction expenses	2,103,953,837	1,900,145,425	-	-	2,103,953,837	1,900,145,425
Support services:						
Student support	161,343,435	144,025,274	-	-	161,343,435	144,025,274
Instructional staff support	235,780,607	262,245,812	-	-	235,780,607	262,245,812
General administration	34,119,370	31,295,604	-	-	34,119,370	31,295,604
School administration	228,892,419	210,023,349	-	-	228,892,419	210,023,349
Central services	74,387,371	91,979,427	-	-	74,387,371	91,979,427
Operation and maintenance						
of plant services	287,646,056	273,856,342	-	-	287,646,056	273,856,342
Student transportation	148,194,031	142,893,822	-	-	148,194,031	142,893,822
Other support services	4,117,155	5,229,655	-	-	4,117,155	5,229,655
Community services	4,100,426	4,493,907	-	-	4,100,426	4,493,907
Facilities acquisition and						
construction services	20,150,078	41,678,951	-	-	20,150,078	41,678,951
Interdistrict payments	6,918,798	7,983,621	-	-	6,918,798	7,983,621
Interest on long-term debt	97,470,848	87,880,381	-	-	97,470,848	87,880,381
Food services	-	-	125,218,600	127,280,067	125,218,600	127,280,067
Total expenses	3,407,074,431	3,203,731,570	125,218,600	127,280,067	3,532,293,031	3,331,011,637
Excess of revenues over expenditures before term endowments and transfers	207,032,221	323,084,595	8,413,099	12,371,781	215,445,320	335,456,376
Term endowment	342,099	2,413	-	-	342,099	2,413
Transfers in / (out)	(296,346)	(294,584)	296,346	294,584	-	-
Change in net position	207,077,974	322,792,424	8,709,445	12,666,365	215,787,419	335,458,789
Net position - beginning	(350,619,833)	(705,432,784)	78,018,079	65,351,714	(272,601,754)	(640,081,070)
Prior period restatement	-	32,020,527	-	-	-	32,020,527
Net position - beginning (as restated)	(350,619,833)	(673,412,257)	78,018,079	65,351,714	(272,601,754)	(608,060,543)
Net position - ending	\$ (143,541,859)	\$ (350,619,833)	\$ 86,727,524	\$ 78,018,079	\$ (56,814,335)	\$ (272,601,754)

**Governmental Activities**

**Net Position**

Governmental activities increased the District's net position by \$207,077,974 for fiscal year 2020.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

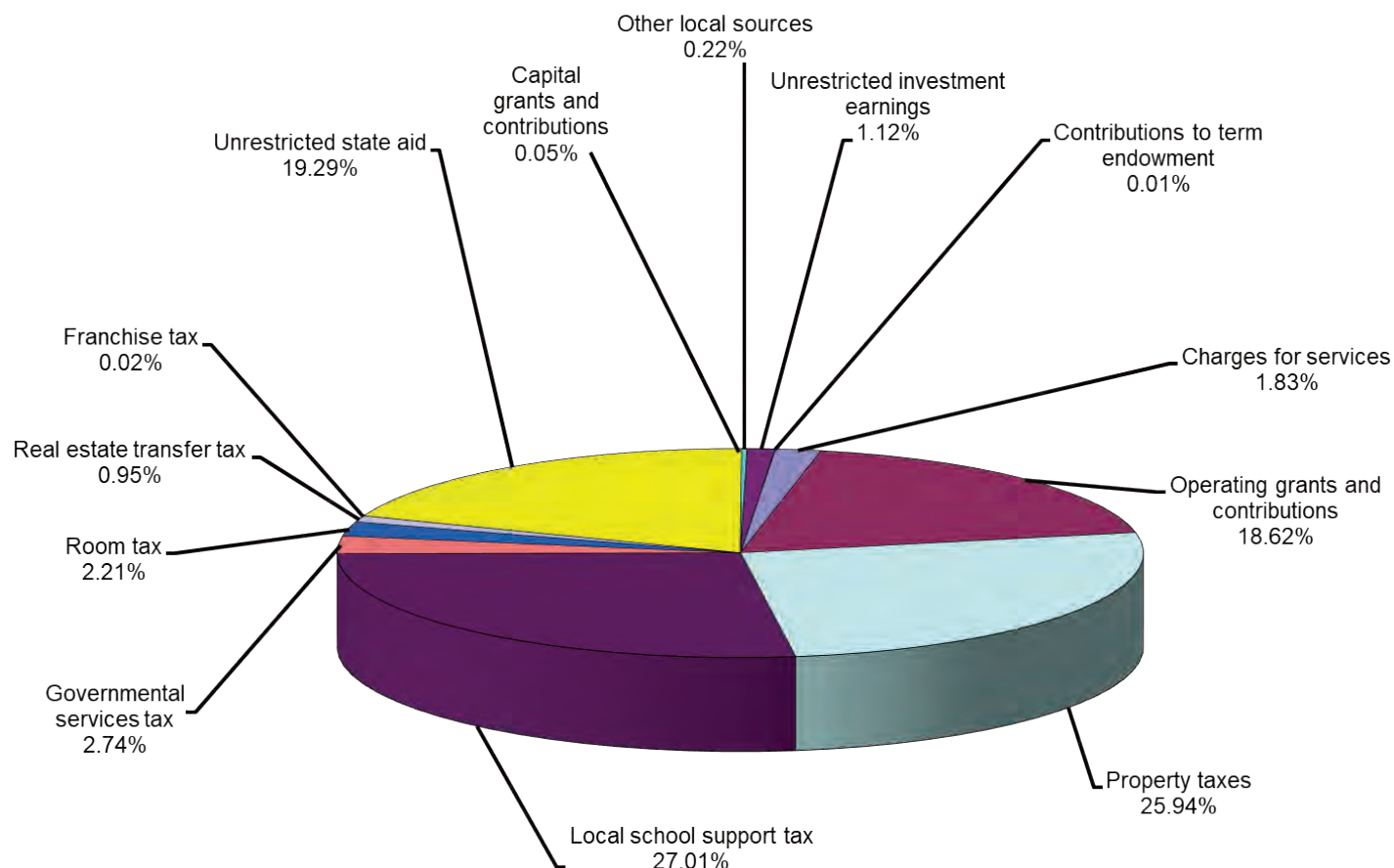
**Revenues**

- The largest general revenues received by the District include sales tax in the amount of \$976,385,987, aggregated property taxes in the amount of \$937,544,947 and unrestricted state aid in the amount of \$697,067,316. These revenues represent 27.01, 25.94, and 19.29%, respectively, of total governmental revenues for the current fiscal year.
- This year's unrestricted state aid in the General Fund increased by 22.50%, which is due to the drop in sales tax and a per pupil rate increase from \$5,781 for fiscal year 2019 to \$6,067 in fiscal year 2020. The DSA is guaranteed through a funding mechanism known as the Nevada Plan. The District is legislatively guaranteed to receive a specific amount of per-pupil funding from the state, which is apportioned through components of both local sales tax and property taxes. The state is required to provide funding to meet the residual amount not collected through these taxes. Under the provision of this plan, the State formula is adjusted by the change in local sales tax and property tax revenues, which corresponds to an increase or decrease in the State's obligation. In fiscal year 2020, a drop in sales tax revenue resulted in an increase in DSA revenue.
- Clark County taxable retail sales decreased in fiscal year 2020 by 6.95% providing the District with a decrease of \$72,931,475 in sales tax revenue over the prior year. Total sales tax collections for the District in fiscal year 2020 totaled \$976,385,987. Sales tax collection is part of the Nevada Plan for school funding. When sales tax decreases, the state is required to make up the difference to meet its basic support obligation.
- Property tax is one of the few revenues in the District that showed a strong increase amid the COVID-19 pandemic. It currently increased 7.36% or \$64,290,575 over the prior year, with home values holding steady.
- As the Clark County economy slowed down due to the COVID-19 pandemic, the District experienced a decrease to other revenue collections over the previous year. In fiscal year 2020, the room tax, a tax associated with hotel lodging and deposited into the Bond Fund, showed a decrease of \$17,958,896 or 18.37% over the previous year due to a government-mandated shutdown of casino-hotels that lasted over two months. The real estate transfer tax, a tax collected on transfers of real property, saw a minor decrease of \$1,116,376 or 3.15% due to the decline of total home sales. The real estate transfer tax, property tax and room tax are the main components of repaying outstanding bond obligations.
- In fiscal year 2020, governmental services tax revenue decreased \$7,325,828 or 6.88%. Governmental services taxes are collected when residents register their vehicles each year. The DMV was closed due to the COVID-19 pandemic, which resulted in the issuance of an automatic 90-day extension. Therefore, halting revenue allocations for this fiscal year.
- Franchise tax revenue decreased by \$4,245,000 or 84.84% due to a timing difference in the recording of the franchise tax payments by local utility companies.
- A decrease in other local sources of \$11,415,807 or 58.91% is mainly due to a timing difference in the recording of a fixed asset. In prior year, the sale of the Jefferson yard to the City of North Las Vegas and a reimbursement from the former dental carrier contributed to this decrease.
- Overall investment earnings have increased \$4,269,499 or 11.84% from fiscal year 2019. The introduction of asset-backed securities to the general portfolio, an increase in capital commercial investments and disposable funds prior to COVID-19 contributed to the overall rise in investments.
- This year, revenue from charges for services decreased by \$16,923,944 or 20.40% in the Student Activity special revenue fund. This fund raises money for extra co-curricular activities through fundraisers. The decrease is due to school closures and the cancellation of fundraising events in an effort to reduce the spread of COVID-19.
- Operating grants and contributions revenues increased by \$24,700,484 or 3.81% due to the two new grants, AB309 and SB551, which provided supplemental support to the operation of the District by paying for electricity costs.
- Capital grant and contributions revenues decreased by \$1,901,553 or 53.62% due to the completion of most of the Pre-K grant for floor replacements and installation of bollards at various locations.



**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**Governmental Activities – Revenue Sources\*\***



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

**Governmental Activities - Change in Revenues**

Revenues	2020	2019	Inc / (Dec) from 2019	% Inc / (Dec) from 2019
Charges for services	\$ 66,025,633	\$ 82,949,577	\$ (16,923,944)	-20.40%
Operating grants and contributions	673,039,117	648,338,633	24,700,484	3.81%
Capital grants and contributions	1,644,531	3,546,084	(1,901,553)	-53.62%
Property taxes	937,544,947	873,254,372	64,290,575	7.36%
Local school support tax	976,385,987	1,049,317,462	(72,931,475)	-6.95%
Governmental services tax	99,166,458	106,492,286	(7,325,828)	-6.88%
Room tax	79,779,216	97,738,112	(17,958,896)	-18.37%
Real estate transfer tax	34,283,512	35,399,888	(1,116,376)	-3.15%
Franchise tax	758,397	5,003,397	(4,245,000)	-84.84%
Unrestricted federal aid	122,324	289,831	(167,507)	-57.79%
Unrestricted state aid	697,067,316	569,051,001	128,016,315	22.50%
Other local sources	7,963,313	19,379,120	(11,415,807)	-58.91%
Unrestricted investment earnings	40,325,901	36,056,402	4,269,499	11.84%
Contributions to term endowment	342,099	2,413	339,686	14077.33%
<b>Total revenues</b>	<b>\$ 3,614,448,751</b>	<b>\$ 3,526,818,578</b>	<b>\$ 87,630,173</b>	<b>2.48%</b>

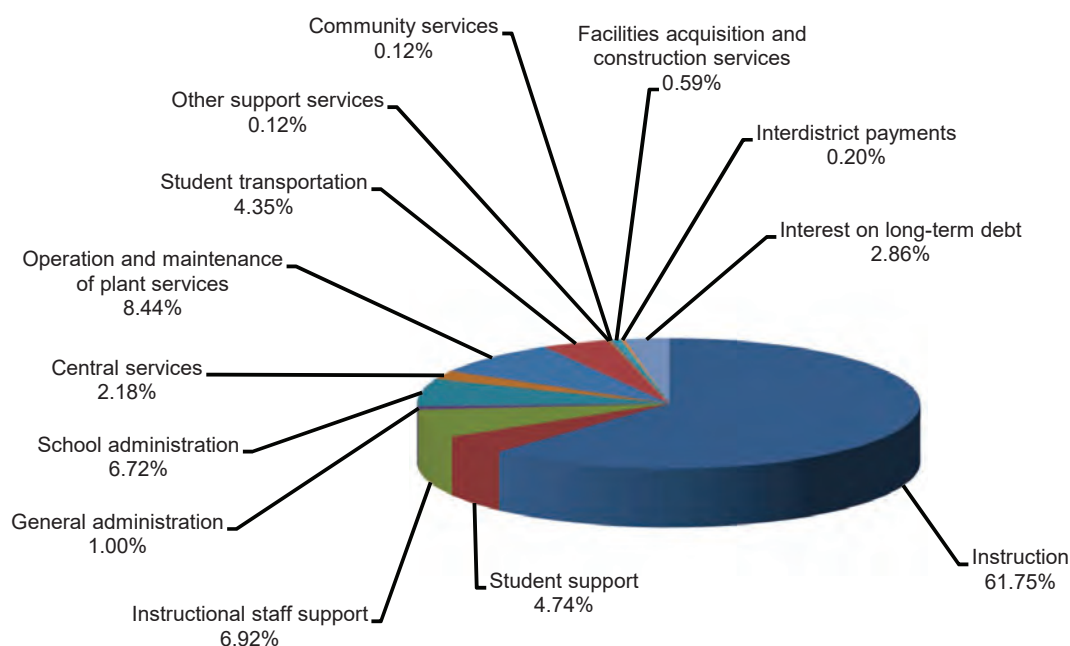
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**Expenses**

- Instruction related expenses represent 61.75% of total governmental expenses. They consist of regular, special, gifted and talented, vocational, other instruction, and adult program expenses, with 94.71% of these dollars spent on regular and special education.
- Instruction related expenses increased by \$203,808,412 or 10.73%. Salaries increased for licensed personnel due to a higher negotiated contract for teachers. PERS contributions rose due to the higher salaries and a higher PERS rate for employees. Title I grant funds were used to purchase computers and laptops in large quantities after students transitioned to distance learning. Pension and OPEB expenses were realized this year, as opposed to a pension income in the prior year, which contributed to the overall increase in expenses.
- Operation and maintenance of plant services account for the next highest change with approximately 8.44% of total expenses. Utility and maintenance costs meant to provide upkeep for the District's schools and administrative facilities are recorded here. The increase of \$13,789,714 or 5.04% is the net effect of construction services, repairs and maintenance of facilities, pension expense and a reduction in general supplies and electricity due to the COVID-19 closure.
- Student support related expenses increased \$17,318,161 or 12.02%. There was an increase in professional services for speech language pathology, physical therapy and occupational therapy. There was also an increase in social workers and salaries and benefits due to the arbitrated contract settlement. Licensed personnel salaries associated with activity pay were re-classed to this function to better align with state guidelines. Pension and OPEB recorded a combined expense of \$5 million in fiscal year 2020.
- Central services expenses decreased by \$17,592,056 or 19.13% largely due to the capitalization of the completed HCM Information System project, as a result of GASB 51.
- School administration function increased by \$18,869,070 or 8.98% as a result of an increase to the PERS rate, health benefits, clerk typists, computer technicians and office specialist positions. The recording of pension and OPEB expenses versus a pension income realized in fiscal year 2019 also affected the change.
- Instructional staff support expenses consist of staff training, library services, instruction related technology, and network systems. These expenses decreased by \$26,465,205 or 10.09% primarily from the decrease in Student Activity expenses, as well as extra-duty licensed and teacher subs, both as a result of COVID-19 school closures. Additionally, decreases to learning strategists and project facilitators occurred in this function. An increase to pension expense in fiscal year 2020 offset these categories.
- Student transportation expenses increased by \$5,300,209 or 3.71% from a rise in benefits, consisting of pension expense and an increase to the PERS rate. There was also a decrease in field trips and transportation as a result of the COVID-19 school closures, which offset the total impact to this function.
- Facilities acquisition and construction services decreased by \$21,528,873 or 51.65% due to the Southeast Career Technical Academy school Phase II replacement project that began in fiscal year 2019 and settled in fiscal year 2020.
- Interest on long-term debt increased by \$9,590,467 or 10.91%, largely due to the decrease in amortization of premiums with the payoff of several bond series in fiscal year 2019. An increase in construction and renovation of schools in the last few years means more building bonds have been issued, resulting in increased interest expenses.

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

### Governmental Activities – Expenses by Function\*\*



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

### Governmental Activities – Change in Expenses by Function

Expenses	2020	2019	Inc / (Dec) from 2019	% Inc / (Dec) from 2019
Instruction	\$ 2,103,953,837	\$ 1,900,145,425	\$ 203,808,412	10.73%
Student support	161,343,435	144,025,274	17,318,161	12.02%
Instructional staff support	235,780,607	262,245,812	(26,465,205)	-10.09%
General administration	34,119,370	31,295,604	2,823,766	9.02%
School administration	228,892,419	210,023,349	18,869,070	8.98%
Central services	74,387,371	91,979,427	(17,592,056)	-19.13%
Operation and maintenance of plant services	287,646,056	273,856,342	13,789,714	5.04%
Student transportation	148,194,031	142,893,822	5,300,209	3.71%
Other support services	4,117,155	5,229,655	(1,112,500)	-21.27%
Community services	4,100,426	4,493,907	(393,481)	-8.76%
Facilities acquisition and construction services	20,150,078	41,678,951	(21,528,873)	-51.65%
Interdistrict payments	6,918,798	7,983,621	(1,064,823)	-13.34%
Interest on long-term debt	97,470,848	87,880,381	9,590,467	10.91%
Total expenses	\$ 3,407,074,431	\$ 3,203,731,570	\$ 203,342,861	6.35%

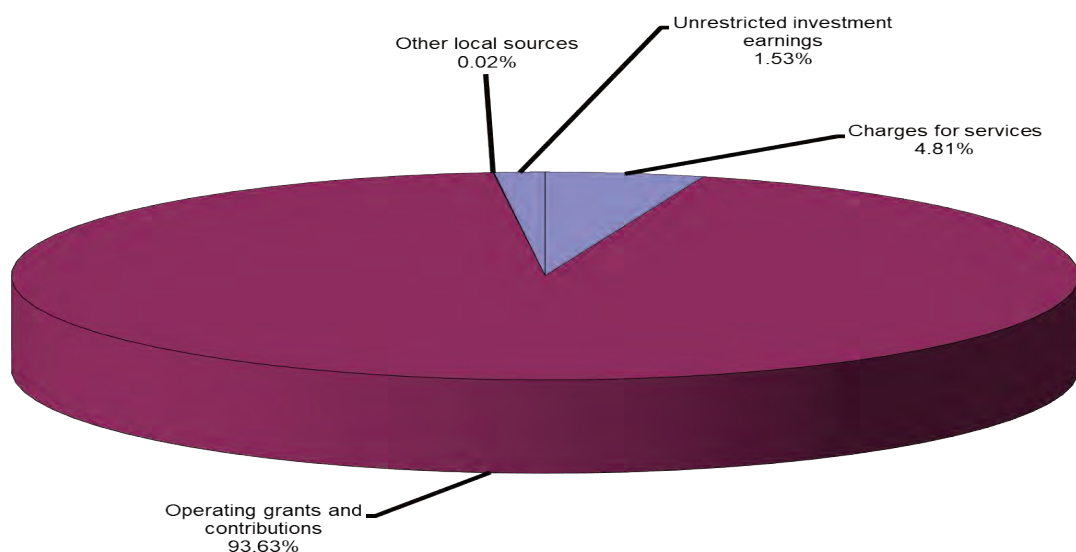
### Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity increased net position by \$8,709,445, in large part due to the increase in commodity revenue, a decrease in total meals served due to the school closures, corresponding to a decrease in food costs, and payroll expenses.

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 4.81% and federal subsidies accounting for 93.63%. 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.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**Business-type Activities – Revenue Sources\*\***



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

**Business-type Activities - Change in Revenues**

Revenues	2020	2019	Increase / (Decrease) from 2019	% Increase / (Decrease) from 2019
Charges for services	\$ 6,422,696	\$ 10,112,529	\$ (3,689,833)	-36.49%
Operating grants and contributions	125,125,883	127,134,671	(2,008,788)	-1.58%
Capital grants and contributions	-	10,000	(10,000)	-100.00%
Other local sources	32,835	45,809	(12,974)	-28.32%
Unrestricted investment earnings	2,050,285	2,348,839	(298,554)	-12.71%
Total Revenues	<u>\$ 133,631,699</u>	<u>\$ 139,651,848</u>	<u>\$ (6,020,149)</u>	<u>-4.31%</u>

Revenues generated from charges for services declined \$3,689,833 in fiscal year 2020. The school closures that began March 16, 2020 resulted in a drop in a la carte sales and the total number of meals served. Shortly after shutdown, the District worked under a U.S. Department of Agriculture waiver that allowed for the distribution of free and reduce-price meals to all students regardless of eligibility.

**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.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1.396 billion, an increase of \$286 million from last year. This is mainly in the General Fund and the bond issuance of building and medium-term bonds in fiscal year 2020. The decrease to the principal payment in the Debt Service Fund also contributed to the increase in the overall ending fund balance. The General Fund reported higher revenue collections as a result of improvements in the local economy prior to COVID-19. Of the total governmental fund balance, \$3,426,455 is classified as nonspendable and \$1,259,111,207 as restricted. Committed fund balance totaled \$5,842,965, which included amounts for PBS programming fees and Medicaid programs. The assigned fund balance totaling \$79,000,808 is for various initiatives throughout the District including categorical

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FOR THE FISCAL YEAR ENDED JUNE 30, 2020

indirect costs, instructional supply appropriations, potential litigation, revenue shortfall, and a NV Energy incentive. Unassigned fund balance, for all governmental funds. This serves as a useful measure of the District's net resources as a whole. The available balance for spending is \$48,811,976.

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 \$291,140,159; the nonspendable portion totaled \$3,426,455 and the restricted portion was \$159,900,920. The unassigned portion, which represents spendable resources, was \$48,811,976, representing 16.77% of the total fund balance or 2.00% 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 2020 was \$352,610,751. This is an increase of 9.47% over 2019, as special education instruction costs increased due to the continued enrollment growth of students qualifying for special education services and increased salary and benefits for licensed personnel.

The District's Debt Service Fund reported an increase in fund balance of approximately \$112 million, from \$129 million in fiscal year 2019 to \$241 million in fiscal year 2020. This is a result of the increase in property tax revenue and investment income, as well as a reduction in debt principal payments.

The District's Bond Fund reported an increase in fund balance of \$47 million due to the construction bonds authorized and issued in the amount of \$400 million. The District received \$114 million in combined revenues from the room tax and real estate transfer tax. These taxes are pledged to reduce specific general obligation debt as it comes due. Most of these pledged revenues are reported as a transfer out of the Bond Fund in the amount of \$88.6 million and are shown as a transfer in to the Debt Service Fund. See Note 4.

The Federal Projects and State Grants Funds reported no fund balance, as draws are recorded as receivables, and requested from the grantor to cover any outstanding expenditures at year-end. Additionally, any revenues that were drawn down and not yet spent are considered unearned until the next fiscal year.

Towards the end of the current fiscal year, the grant/fiscal accountability department request draws to cover several expenditures mainly in its Title I, Title II, Title III, Read by Grade 3, Adult Education, Social Workers, and IDEA grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2020, the Federal Projects Fund and State Grants Fund are reporting \$37 million and \$47 million receivables, respectively. Since these funds did not receive grant awards in time to cover the current expenditures, funding was provided by the General Fund. Liabilities are recorded in the Federal Projects Fund in the amount of \$21,095,129, and \$23,139,739 in the State Grants Fund to recognize the payable; corresponding receivables are recorded in the General Fund.

#### BUDGETARY HIGHLIGHTS

The Original Budget (Final Budget) was approved on May 20, 2019. Budgeted appropriations were developed with certain assumptions remaining unknown or not finalized, namely average daily enrollment (ADE) and beginning fund balance. For this reason, the Original Budget was approved and submitted according to NRS 354.598 on or before June 8 to commence District operations for the fiscal year beginning July 1, 2019.

An amendment to the 2019-2020 Final Budget was approved on December 12, 2019, following recognition of the first quarter ADE, providing more precise 2nd, 3rd, and 4th quarter enrollment projections, and audited fiscal year 2019 financial reports. In addition, the District reached collective bargaining agreements with each employee union through fiscal year 2021. The major financial components for fiscal year 2020 are as follows: Clark County Education Association received a salary table increase of three percent, one step and longevity movement, increased health insurance contributions of four percent, and funding for the professional growth system. Police Officer Association received Step L and Step M added to the salary table, salary table increase of three percent, one step and longevity movement, differential pay of 6.9 percent, and increased health insurance contributions of four percent. Clark County Association of School Administrators and Professional Technical Employees, Education Support Employees Association, and Police Administrator Association each received a salary table increase of three percent, one step and longevity movement, and increased health insurance contributions of four percent.

The amendment to the Final Budget reflects the District's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2020, and more accurately denote total appropriation activity throughout the year.



**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NRS and District regulations require that school districts legally adopt budgets for all funds. Budgets are prepared in accordance with GASB and Generally Accepted Accounting Principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments and transfers made during the year. The budget is prepared by fund, program, and function. All appropriations lapse at year-end and certain allowable encumbrances will carry over and be appropriated in 2020-2021.

### Revenues

Total General Operating Fund actual revenues came in under budget by \$2.7 million. The General Fund experienced revenues of \$2.7 million less than projected, because of COVID-19 recession, which led to major public and private business closures, particularly Nevada's DMV, which caused governmental services taxes to come in \$8.9 million lower than budgeted. Although there was a significant decrease in local school support tax (LSST) of \$124 million, because of COVID-19 related business closures, this revenue loss was recovered through the DSA account. DSA revenue source came in greater than projected by \$119.4 million. Per Nevada's K-12 funding formula, State of Nevada must guarantee each LSST dollar to ensure the basic support per student amount is achieved.

### Expenditures

Overall, the General Operating Fund expenditures came in below budget by \$202.8 million, which is primarily a result of several events; \$149 million due to COVID-19 related school closures and schools electing not to spend their fiscal year 2020 appropriations, which per NRS 388G carry forward funds have been placed as a restricted balance in the 2020 ending fund balance. The remaining, \$53.8 million was generated from the Special Education Fund coming in under budget by \$7.0 million, because of limited operations due to COVID-19, which generated lower transportation expenditures and cost saving related to vacant special education positions. In addition, General Fund experienced cost savings of \$26.2 million because of limited operations due to COVID-19, which triggered district-wide closures leading to a major telecommuting program, COVID-19 related school bus order fulfillment delays for \$10.6 million, reserving \$8.5 million for potential litigation, and NV Energy's incentive of \$1.5 million.

### Ending Fund Balance

The Board adopted an amendment to the fiscal year 2020 Final Budget for the General Operating Fund in December 2019 that reflected total appropriations of \$2.6 billion and a projected ending fund balance of \$95.1 million. The actual fiscal year 2020 ending fund balance is \$291.1 million, a positive variance of \$196 million to the plan, the majority being school carry forward.

CCSD's regulation 3110 requires an unassigned ending fund balance of not less than two percent of total General Fund's revenues for each fiscal year shall be included in the General Fund budget. The District did achieve a 2%, or \$48.8 million unassigned ending fund balance for fiscal year 2020. This is a \$7.6 million improvement over fiscal year 2019.

## CAPITAL ASSETS AND LONG-TERM DEBT

### Capital Assets

At June 30, 2020, the District held over \$4.95 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 \$228 million or 4.82% from last year. The following tables reflect additions and disposals of capital assets for governmental and business-type activities:

#### **Governmental Activities Capital Assets:**

	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
Land	\$ 265,746,547	\$ -	\$ -	\$ 265,746,547
Land Improvements	1,423,006,109	70,775,528	-	1,493,781,637
Buildings	5,012,298,590	317,741,152	(5,888,570)	5,324,151,172
Building Improvements	955,833,940	14,533,227	(3,961,646)	966,405,521
Equipment	557,433,695	58,494,128	(23,859,952)	592,067,871
Construction in Progress	266,218,684	451,483,779	(424,412,924)	293,289,539
Less: Accumulated Depreciation	(3,755,043,729)	(256,786,738)	29,615,566	(3,982,214,901)
<b>Total Capital Assets, Net</b>	<b>\$ 4,725,493,836</b>	<b>\$ 656,241,076</b>	<b>\$ (428,507,526)</b>	<b>\$ 4,953,227,386</b>



**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

The majority of the increase in capital assets is due to the increase in buildings, which represent the capitalized construction costs. In fiscal year 2020, the District opened two new schools and three replacement schools. Additions to land, buildings, and building improvements include construction, expansions and renovations to new and existing District facilities. Construction in progress includes school renovations, improvements, expansions to existing schools, and work performed to completely replace some older existing schools.

**Business-type Activities Capital Assets:**

	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
Land Improvements	\$ 968,279	\$ -	\$ -	\$ 968,279
Buildings	1,737,413	-	-	1,737,413
Building Improvements	597,956	9,481,554	-	10,079,510
Equipment	24,478,866	690,179	(86,686)	25,082,359
Construction in Progress	6,489,050	2,992,504	(9,481,554)	-
Less: Accumulated Depreciation	(17,781,658)	(1,637,893)	82,785	(19,336,766)
<b>Total Capital Assets, Net</b>	<b>\$ 16,489,906</b>	<b>\$ 11,526,344</b>	<b>\$ (9,485,455)</b>	<b>\$ 18,530,795</b>

Additional information on the District's capital assets can be found in Note 5 on pages 63-65 of this report.

**Long-term Debt**

The District finalized 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 is focused on the financial stability of the District and how it responds to various financial situations. The District has the following ratings with Standard and Poor (A+) and Moody's Investor Services (A1) both with a negative outlook rating at year end. The rating outlook is influenced by COVID-19 related concerns, which has severely affected the region's tourism and gaming dependent economy.

As of June 30, 2020, the District carried approximately \$3.2 billion in debt. The District has recently issued 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, and purchasing necessary furniture and equipment for schools including equipment used for student transportation. The following table summarizes long-term debt activity over the past fiscal year:

**Long-term Debt Obligations:**

	Balance June 30, 2019	Issuances	Retirements	Balance June 30, 2020
<b>Governmental Activities:</b>				
General Obligation Debt	\$ 2,690,355,000	\$ 442,230,000	\$ (261,430,000)	\$ 2,871,155,000
Less: Discounts	(3,155,252)	-	656,151	(2,499,101)
Plus: Premiums	324,995,606	73,600,156	(39,816,891)	358,778,871
<b>General Obligation Debt, Net</b>	<b>\$ 3,012,195,354</b>	<b>\$ 515,830,156</b>	<b>\$ (300,590,740)</b>	<b>\$ 3,227,434,770</b>

Per NRS 387.400, the debt limitation for the District is equal to 15% of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2020 is \$14,338,311,990. 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.

The District's liability for compensated absences, including sick leave, increased this year with combined governmental and business-type activities reporting \$69,731,754 in compensated absences payable at June 30, 2020. This represents a 13.65% increase over the previous year. In the current year, this liability increased due to a salary increase as a result of negotiated contracts and the school closures during COVID-19, which required non-essential employees to remain home with compensation.

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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Additional information on the District's long-term debt can be found in notes 8 and 10 on pages 66-69 of this report.

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 website, [www.ccsd.net](http://www.ccsd.net). Any further questions, comments or requests for additional financial information should be addressed to:

Clark County School District  
Accounting Department  
4190 McLeod Drive  
Las Vegas, NV 89121



# Basic Financial Statements



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

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CLARK COUNTY SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
JUNE 30, 2020

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Pooled cash and investments	\$ 1,507,286,229	\$ 96,785,204	\$ 1,604,071,433
Accounts receivable	421,737,507	7,548,696	429,286,203
Interest receivable	2,467,952	-	2,467,952
Inventories	3,168,976	12,713,031	15,882,007
Prepays	4,705,319	-	4,705,319
Prepaid bond insurance premium costs	1,803,185	-	1,803,185
Refundable Deposits	174,213	-	174,213
Capital assets - not being depreciated	559,036,086	-	559,036,086
Capital assets - net of accumulated depreciation	4,394,191,300	18,530,795	4,412,722,095
Total assets	6,894,570,767	135,577,726	7,030,148,493
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred loss on refundings	8,895,188	-	8,895,188
Deferred outflows of resources - pension related	503,725,281	6,965,186	510,690,467
Deferred outflows of resources - OPEB related	54,622,636	391,040	55,013,676
Total deferred outflows of resources	567,243,105	7,356,226	574,599,331
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>7,461,813,872</b>	<b>142,933,952</b>	<b>7,604,747,824</b>
<b>LIABILITIES</b>			
Accounts payable	130,647,061	724,853	131,371,914
Accrued salaries and benefits	287,782,347	1,762,687	289,545,034
Unearned revenues	8,391,875	1,255,543	9,647,418
Interest payable	5,605,009	-	5,605,009
Construction contracts and retention payable	25,914,458	478,902	26,393,360
Liability insurance claims payable	6,326,739	-	6,326,739
Workers' compensation claims payable	6,541,249	-	6,541,249
Other current liabilities	1,851,369	-	1,851,369
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	271,625,000	-	271,625,000
Compensated absences payable	31,482,510	312,395	31,794,905
Portion due or payable after one year:			
General obligation bonds payable	2,955,809,770	-	2,955,809,770
Compensated absences payable	36,640,600	1,296,249	37,936,849
Total OPEB liability	279,870,945	1,735,055	281,606,000
Net pension liability	3,143,064,667	43,460,165	3,186,524,832
Long term claims payable	35,790,506	-	35,790,506
Total Liabilities	7,227,344,105	51,025,849	7,278,369,954
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred gain on refundings	2,649,619	-	2,649,619
Deferred inflows of resources - pension related	370,773,284	5,126,801	375,900,085
Deferred inflows of resources - OPEB related	4,588,723	53,778	4,642,501
Total deferred inflows of resources	378,011,626	5,180,579	383,192,205
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>7,605,355,731</b>	<b>56,206,428</b>	<b>7,661,562,159</b>
<b>NET POSITION</b>			
Net investment in capital assets	2,206,276,498	18,530,795	2,224,807,293
Restricted for:			
Debt service	543,722,771	-	543,722,771
Capital projects	44,650,315	-	44,650,315
School carryover (net vacancy)	68,379,526	-	68,379,526
School carryover (supplies)	60,706,718	-	60,706,718
Student groups	36,226,461	-	36,226,461
School carryover (service level agreements)	12,844,913	-	12,844,913
School bus appropriations	10,646,736	-	10,646,736
Certificate of deposit for self-insurance	9,971,000	-	9,971,000
School based project carryover	7,074,957	-	7,074,957
Other purposes	2,423,682	-	2,423,682
Unrestricted	(3,146,465,436)	68,196,729	(3,078,268,707)
<b>TOTAL NET POSITION</b>	<b>\$ (143,541,859)</b>	<b>\$ 86,727,524</b>	<b>\$ (56,814,335)</b>

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, 2020

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,582,022,375)	\$ 1,019,352	\$ 356,510,612
Special instruction	(410,703,864)	-	188,725,246
Gifted and talented instruction	(14,279,677)	-	5,330,981
Vocational instruction	(29,104,731)	-	12,933,050
Other instruction	(59,715,028)	3,080	46,366,747
Adult instruction	(8,128,162)	-	7,366,916
Total instruction	(2,103,953,837)	1,022,432	617,233,552
Support services:			
Student support	(161,343,435)	-	13,623,461
Instructional staff support	(235,780,607)	63,857,343	25,507,137
General administration	(34,119,370)	-	-
School administration	(228,892,419)	-	-
Central services	(74,387,371)	600,351	12,439,887
Operation and maintenance of plant services	(287,646,056)	-	1,205,310
Student transportation	(148,194,031)	545,507	152,701
Other support services	(4,117,155)	-	-
Operation of non instructional services:			
Community services	(4,100,426)	-	21,609
Facilities acquisition and construction services <sup>1</sup>	(20,150,078)	-	-
Miscellaneous:			
Interdistrict payments-charter schools	(6,918,798)	-	-
Debt service:			
Interest on long-term debt	(97,470,848)	-	2,855,460
Total support services	(1,303,120,594)	65,003,201	55,805,565
TOTAL GOVERNMENTAL ACTIVITIES	(3,407,074,431)	66,025,633	673,039,117
BUSINESS-TYPE ACTIVITIES			
Food service	(125,218,600)	6,422,696	125,125,883
TOTAL SCHOOL DISTRICT	\$ (3,532,293,031)	\$ 72,448,329	\$ 798,165,000

*General revenues:*

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

<sup>1</sup> This amount represents expenses incurred in connection with activities related to capital projects that are not otherwise capitalized and included as part of capital assets.

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

Change in net position

Net position, July 1

Net position, June 30



Net (Expenses) Revenues and Changes in Net Position			
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ 950,420	\$ (1,223,541,991)	\$ -	\$ (1,223,541,991)
-	(221,978,618)	-	(221,978,618)
-	(8,948,696)	-	(8,948,696)
-	(16,171,681)	-	(16,171,681)
-	(13,345,201)	-	(13,345,201)
-	(761,246)	-	(761,246)
950,420	(1,484,747,433)	-	(1,484,747,433)
-	(147,719,974)	-	(147,719,974)
34,995	(146,381,132)	-	(146,381,132)
-	(34,119,370)	-	(34,119,370)
-	(228,892,419)	-	(228,892,419)
-	(61,347,133)	-	(61,347,133)
-	(286,440,746)	-	(286,440,746)
659,116	(146,836,707)	-	(146,836,707)
-	(4,117,155)	-	(4,117,155)
-	(4,078,817)	-	(4,078,817)
-	(20,150,078)	-	(20,150,078)
-	(6,918,798)	-	(6,918,798)
-	(94,615,388)	-	(94,615,388)
694,111	(1,181,617,717)	-	(1,181,617,717)
1,644,531	(2,666,365,150)	-	(2,666,365,150)
-	-	6,329,979	6,329,979
\$ 1,644,531	(2,666,365,150)	6,329,979	(2,660,035,171)
	532,974,422	-	532,974,422
	404,570,525	-	404,570,525
	976,385,987	-	976,385,987
	99,166,458	-	99,166,458
	79,779,216	-	79,779,216
	34,283,512	-	34,283,512
	758,397	-	758,397
	122,324	-	122,324
	697,067,316	-	697,067,316
	7,963,313	32,835	7,996,148
	40,325,901	2,050,285	42,376,186
	342,099	-	342,099
	(296,346)	296,346	-
	2,873,443,124	2,379,466	2,875,822,590
	207,077,974	8,709,445	215,787,419
	(350,619,833)	78,018,079	(272,601,754)
	\$ (143,541,859)	\$ 86,727,524	\$ (56,814,335)



CLARK COUNTY SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020

	MAJOR	
	General Fund	Special Education Fund
<b>ASSETS</b>		
Pooled cash and investments	\$ 199,110,661	\$ 52,091,045
Accounts receivable	321,956,211	22,502
Interest receivable	1,561,078	-
Due from other funds	44,234,868	-
Inventories	3,168,976	-
Prepays	257,479	-
Deposits	-	-
<b>TOTAL ASSETS</b>	<b>\$ 570,289,273</b>	<b>\$ 52,113,547</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 74,451,852	\$ 893,831
Intergovernmental accounts payable	-	-
Accrued salaries and benefits	189,039,779	51,219,716
Unearned revenue	627,756	-
Construction contracts and retentions payable	60,529	-
Due to other funds	-	-
Other current liabilities	1,851,369	-
<b>Total liabilities</b>	<b>266,031,285</b>	<b>52,113,547</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue - delinquent property taxes	8,474,840	-
Unavailable revenue - other	4,642,989	-
<b>Total deferred inflows of resources</b>	<b>13,117,829</b>	<b>-</b>
<b>FUND BALANCES</b>		
Nonspendable:		
Inventories	3,168,976	-
Prepays	257,479	-
Restricted for:		
Donations	248,070	-
School bus appropriations	10,646,736	-
School carryover (service level agreements)	12,844,913	-
School carryover (supplies)	60,706,718	-
School carryover (net vacancy)	68,379,526	-
School based project carryover	7,074,957	-
Debt service reserve requirement per NRS 350.020	-	-
Debt service	-	-
Capital projects	-	-
Capital improvements	-	-
Term endowment	-	-
Student groups	-	-
Committed to:		
PBS programming fees	-	-
Medicaid programs	-	-
Assigned to:		
Categorical indirect costs	2,000,000	-
Instructional supply appropriations	825,645	-
Potential litigation	8,500,000	-
Potential shortfall	66,175,163	-
NV Energy Incentive	1,500,000	-
Unassigned	48,811,976	-
<b>Total fund balances</b>	<b>291,140,159</b>	<b>-</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 570,289,273</b>	<b>\$ 52,113,547</b>

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

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 239,735,868	\$ 759,436,630	\$ -	\$ 190,469,029	\$ 1,440,843,233
7,709,811	4,834,690	36,567,685	50,646,608	421,737,507
196,071	670,841	-	-	2,427,990
-	-	-	-	44,234,868
-	-	-	-	3,168,976
-	-	-	-	257,479
-	174,213	-	-	174,213
<u>\$ 247,641,750</u>	<u>\$ 765,116,374</u>	<u>\$ 36,567,685</u>	<u>\$ 241,115,637</u>	<u>\$ 1,912,844,266</u>
\$ -	\$ 31,551,423	\$ 3,827,044	\$ 12,777,467	\$ 123,501,617
-	-	-	5,670,505	5,670,505
-	509,982	11,645,512	35,157,951	287,572,940
-	-	-	7,764,119	8,391,875
-	24,444,822	-	1,409,107	25,914,458
-	-	21,095,129	23,139,739	44,234,868
-	-	-	-	1,851,369
-	56,506,227	36,567,685	85,918,888	497,137,632
6,395,394	-	-	-	14,870,234
-	-	-	-	4,642,989
6,395,394	-	-	-	19,513,223
-	-	-	-	3,168,976
-	-	-	-	257,479
-	-	-	-	248,070
-	-	-	-	10,646,736
-	-	-	-	12,844,913
-	-	-	-	60,706,718
-	-	-	-	68,379,526
-	-	-	-	7,074,957
101,686,667	-	-	-	101,686,667
139,559,689	302,476,415	-	-	442,036,104
-	406,133,732	-	-	406,133,732
-	-	-	110,951,711	110,951,711
-	-	-	2,175,612	2,175,612
-	-	-	36,226,461	36,226,461
-	-	-	266,332	266,332
-	-	-	5,576,633	5,576,633
-	-	-	-	2,000,000
-	-	-	-	825,645
-	-	-	-	8,500,000
-	-	-	-	66,175,163
-	-	-	-	1,500,000
-	-	-	-	48,811,976
<u>241,246,356</u>	<u>708,610,147</u>	<u>-</u>	<u>155,196,749</u>	<u>1,396,193,411</u>
<u>\$ 247,641,750</u>	<u>\$ 765,116,374</u>	<u>\$ 36,567,685</u>	<u>\$ 241,115,637</u>	<u>\$ 1,912,844,266</u>

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CLARK COUNTY SCHOOL DISTRICT  
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
 TO THE STATEMENT OF NET POSITION  
 JUNE 30, 2020

**Total fund balances - governmental funds** **\$ 1,396,193,411**

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

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 position. 4,952,839,543

Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds. 19,513,223

Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statements because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position. (3,572,380,850)

Assets, deferred outflows of resources, liabilities and deferred inflows of resources of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts 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, deferred outflows of resources, liabilities and deferred inflows of resources in the statement of net position. 15,095,531

Some long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds. Net pension liability obtained from the pension schedule. (3,137,493,977)

Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions and OPEB	557,394,570
Deferred inflows of resources related to pensions and OPEB	(374,703,310)
	(143,541,859)

**Total net position - governmental activities** **\$ (143,541,859)**

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, 2020

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 1,604,823,209	\$ -
State sources	697,071,518	136,675,474
Federal sources	1,567,663	-
Other sources	460,943	-
TOTAL REVENUES	2,303,923,333	136,675,474
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	1,027,815,745	-
Special instruction	4,450,560	378,954,807
Gifted and talented instruction	8,908,487	-
Vocational instruction	4,201,131	-
Other instruction	22,243,431	-
Adult instruction	17,844	-
Support services:		
Student support	95,228,867	28,965,506
Instructional staff support	90,991,326	6,704,498
General administration	31,255,846	868,397
School administration	216,500,212	2,324,575
Central services	55,563,405	649,140
Operation and maintenance of plant services	230,514,241	96,726
Student transportation	75,571,798	68,714,274
Other support services	4,279	-
Community services	-	-
Interdistrict payments	-	2,008,302
Capital outlay:		
Facilities acquisition and construction services	769,017	-
Debt service:		
Principal	-	-
Interest	-	-
Purchased services	-	-
Bond issuance costs	-	-
TOTAL EXPENDITURES	1,864,036,189	489,286,225
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	439,887,144	(352,610,751)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	352,610,751
Transfers out	(356,633,614)	-
General obligation bonds issued	35,000,000	-
Premiums on general obligation bonds	1,958,366	-
General obligation refunding bonds issued	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(319,675,248)	352,610,751
NET CHANGE IN FUND BALANCES	120,211,896	-
FUND BALANCES, JULY 1	170,928,263	-
FUND BALANCES, JUNE 30	\$ 291,140,159	\$ -

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



FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 412,129,369	\$ 130,564,928	\$ -	\$ 105,549,887	\$ 2,253,067,393
-	-	-	335,635,746	1,169,382,738
-	2,855,460	183,793,889	5,544,182	193,761,194
-	-	-	-	460,943
412,129,369	133,420,388	183,793,889	446,729,815	3,616,672,268
-	34,574,032	87,837,776	193,792,486	1,344,020,039
-	-	15,211,903	436,976	399,054,246
-	-	-	4,955,028	13,863,515
-	-	1,471,621	8,441,298	14,114,050
-	-	3,003,953	32,762,803	58,010,187
-	-	223,053	7,654,858	7,895,755
-	-	16,767,066	15,330,222	156,291,661
-	1,102,209	31,997,257	97,065,750	227,861,040
-	-	-	229,996	32,354,239
-	-	9,645	3,574,246	222,408,678
-	3,713,024	15,465,139	8,244,590	83,635,298
-	-	153,427	46,107,107	276,871,501
-	-	2,099,548	278,549	146,664,169
-	-	3,569,946	14	3,574,239
-	-	3,049,472	938,079	3,987,551
-	-	2,934,083	1,990,402	6,932,787
-	396,607,410	-	55,062,193	452,438,620
261,430,000	-	-	-	261,430,000
135,209,555	-	-	-	135,209,555
131,404	-	-	-	131,404
37,972	-	-	-	37,972
396,808,931	435,996,675	183,793,889	476,864,597	3,846,786,506
15,320,438	(302,576,287)	-	(30,134,782)	(230,114,238)
88,609,690	-	-	36,767,365	477,987,806
-	(121,354,192)	-	-	(477,987,806)
-	400,000,000	-	-	435,000,000
685,454	70,956,336	-	-	73,600,156
7,230,000	-	-	-	7,230,000
96,525,144	349,602,144	-	36,767,365	515,830,156
111,845,582	47,025,857	-	6,632,583	285,715,918
129,400,774	661,584,290	-	148,564,166	1,110,477,493
\$ 241,246,356	\$ 708,610,147	\$ -	\$ 155,196,749	\$ 1,396,193,411



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  
JUNE 30, 2020

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**Net change in fund balances - governmental funds** **\$ 285,715,918**

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

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. 232,157,172

Revenues 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. (14,460)

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 position. Also, governmental funds report the effect of 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. (253,256,606)

The net revenues of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Internal Service Fund are not reported in this fund 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. 7,196,607

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. 6,523,960

Gains, losses, and capital donations 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. (3,952,264)

Governmental funds report District pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense. (67,292,353)

**Change in net position of governmental activities** **\$ 207,077,974**

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, 2020

	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	\$ 1,100,530,000	\$ 1,100,530,000	\$ 976,385,987	\$ -	\$ (124,144,013)
Property taxes	521,243,000	521,243,000	531,696,431	-	10,453,431
Governmental services tax	76,390,000	76,390,000	67,537,310	-	(8,852,690)
Two percent franchise tax	2,948,000	4,360,000	758,397	1,412,000	(3,601,603)
E-rate reimbursements	2,400,000	3,207,000	2,779,346	807,000	(427,654)
Local government taxes	1,292,000	1,370,000	551,349	78,000	(818,651)
Tuition and summer school fees	3,100,000	3,030,000	1,855,779	(70,000)	(1,174,221)
Adult education	125,000	150,000	160,000	25,000	10,000
Athletic proceeds	1,187,000	1,140,000	1,011,664	(47,000)	(128,336)
Rental of facilities	1,617,000	1,640,000	1,267,366	23,000	(372,634)
Donations and grants	932,000	920,000	1,778,621	(12,000)	858,621
Other local sources	8,898,000	9,401,000	7,357,518	503,000	(2,043,482)
Investment income	1,762,000	3,660,000	11,683,441	1,898,000	8,023,441
Total local sources	1,722,424,000	1,727,041,000	1,604,823,209	4,617,000	(122,217,791)
State sources:					
State distributive fund	532,273,000	577,631,000	697,067,316	45,358,000	119,436,316
State special appropriations	-	-	4,202	-	4,202
Total state sources	532,273,000	577,631,000	697,071,518	45,358,000	119,440,518
Federal sources:					
Federal impact aid	81,000	129,000	51,714	48,000	(77,286)
Forest reserve	60,000	57,000	70,610	(3,000)	13,610
Administrative claiming	1,050,000	1,050,000	1,445,339	-	395,339
Total federal sources	1,191,000	1,236,000	1,567,663	45,000	331,663
Other sources:					
Sales of district property	-	709,000	460,943	709,000	(248,057)
Proceeds from insurance	414,000	-	-	(414,000)	-
Total other sources	414,000	709,000	460,943	295,000	(248,057)
TOTAL REVENUES	2,256,302,000	2,306,617,000	2,303,923,333	50,315,000	(2,693,667)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	727,098,435	739,988,208	694,642,062	12,889,773	45,346,146
Benefits	306,707,843	306,572,617	284,675,724	(135,226)	21,896,893
Purchased services	7,046,672	10,004,183	5,275,440	2,957,511	4,728,743
Supplies	69,705,411	81,260,528	40,184,440	11,555,117	41,076,088
Property	766,146	1,016,146	906,613	250,000	109,533
Other	519,603	4,622,488	2,131,466	4,102,885	2,491,022
Total instruction	1,111,844,110	1,143,464,170	1,027,815,745	31,620,060	115,648,425
Support services:					
Student transportation:					
Purchased services	364,668	908,312	846,598	543,644	61,714

(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, 2020

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 18,739,015	\$ 23,190,569	\$ 22,865,701	\$ 4,451,554	\$ 324,868
Benefits	8,883,107	10,268,226	10,169,997	1,385,119	98,229
Purchased services	365,931	535,726	532,389	169,795	3,337
Supplies	2,888,869	1,305,026	819,648	(1,583,843)	485,378
Other	46,500	66,388	45,379	19,888	21,009
Total other support services	30,923,422	35,365,935	34,433,114	4,442,513	932,821
Total support services	31,288,090	36,274,247	35,279,712	4,986,157	994,535
TOTAL REGULAR PROGRAMS	1,143,132,200	1,179,738,417	1,063,095,457	36,606,217	116,642,960
SPECIAL PROGRAMS					
Instruction:					
Salaries	2,007,673	3,411,743	2,986,220	1,404,070	425,523
Benefits	867,472	1,626,827	1,347,767	759,355	279,060
Purchased services	26,500	21,500	1,252	(5,000)	20,248
Supplies	50,000	117,085	114,763	67,085	2,322
Other	-	1,000	558	1,000	442
Total instruction	2,951,645	5,178,155	4,450,560	2,226,510	727,595
Support services:					
Student transportation:					
Salaries	-	3,000	2,518	3,000	482
Benefits	-	1,500	1,123	1,500	377
Total student transportation	-	4,500	3,641	4,500	859
Other support services:					
Salaries	598,166	534,793	495,704	(63,373)	39,089
Benefits	245,421	220,305	198,599	(25,116)	21,706
Purchased services	131,450	137,608	67,487	6,158	70,121
Supplies	55,555	486,339	145,047	430,784	341,292
Total other support services	1,030,592	1,379,045	906,837	348,453	472,208
Total support services	1,030,592	1,383,545	910,478	352,953	473,067
TOTAL SPECIAL PROGRAMS	3,982,237	6,561,700	5,361,038	2,579,463	1,200,662
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Salaries	6,339,796	6,557,931	6,271,594	218,135	286,337
Benefits	2,638,955	2,745,907	2,602,887	106,952	143,020
Purchased services	-	5,000	1,351	5,000	3,649
Supplies	-	30,000	28,529	30,000	1,471
Other	-	5,000	4,126	5,000	874
Total instruction	8,978,751	9,343,838	8,908,487	365,087	435,351
Other support services:					
Supplies	-	800	718	800	82

(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, 2020

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
TOTAL GIFTED AND TALENTED PROGRAMS	\$ 8,978,751	\$ 9,344,638	\$ 8,909,205	\$ 365,887	\$ 435,433
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	1,483,929	2,347,542	2,310,532	863,613	37,010
Benefits	622,051	697,248	685,911	75,197	11,337
Purchased services	101,565	289,565	270,691	188,000	18,874
Supplies	2,601,035	5,641,737	539,719	3,040,702	5,102,018
Property	143,307	143,307	131,608	-	11,699
Other	-	380,597	262,670	380,597	117,927
Total instruction	4,951,887	9,499,996	4,201,131	4,548,109	5,298,865
Support services:					
Student transportation:					
Purchased services	139,070	109,070	13,107	(30,000)	95,963
Supplies	-	5,000	1,443	5,000	3,557
Total student transportation	139,070	114,070	14,550	(25,000)	99,520
Other support services:					
Salaries	638,517	716,222	713,835	77,705	2,387
Benefits	267,777	275,797	267,242	8,020	8,555
Purchased services	163,317	177,817	116,463	14,500	61,354
Supplies	410,705	415,775	167,629	5,070	248,146
Other	255,000	257,302	165,373	2,302	91,929
Total other support services	1,735,316	1,842,913	1,430,542	107,597	412,371
Total support services	1,874,386	1,956,983	1,445,092	82,597	511,891
TOTAL VOCATIONAL PROGRAMS	6,826,273	11,456,979	5,646,223	4,630,706	5,810,756
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	2,698,661	2,781,104	1,333,188	82,443	1,447,916
Benefits	1,070,897	1,108,652	1,039,961	37,755	68,691
Purchased services	3,232,783	3,463,097	3,016,547	230,314	446,550
Supplies	3,498,130	3,401,605	1,174,658	(96,525)	2,226,947
Property	-	30,000	27,348	30,000	2,652
Other	159,585	698,270	687,819	538,685	10,451
Total instruction	10,660,056	11,482,728	7,279,521	822,672	4,203,207
Support services:					
Student transportation:					
Purchased services	1,980,770	1,800,580	541,801	(180,190)	1,258,779
Supplies	-	20,000	17,782	20,000	2,218
Total student transportation	1,980,770	1,820,580	559,583	(160,190)	1,260,997
Other support services:					
Salaries	2,971,780	6,600,770	6,290,263	3,628,990	310,507
Benefits	779,842	1,448,267	1,321,707	668,425	126,560

(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, 2020

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Purchased services	\$ 144,679	\$ 163,066	\$ 92,410	\$ 18,387	\$ 70,656
Supplies	165,762	183,750	36,742	17,988	147,008
Other	75,200	80,200	79,992	5,000	208
Total other support services	4,137,263	8,476,053	7,821,114	4,338,790	654,939
Total support services	6,118,033	10,296,633	8,380,697	4,178,600	1,915,936
Total school co-curricular activities	16,778,089	21,779,361	15,660,218	5,001,272	6,119,143
Summer school:					
Instruction:					
Salaries	1,411,941	1,411,941	721,924	-	690,017
Benefits	37,010	237,010	106,692	200,000	130,318
Purchased services	10,000	-	-	(10,000)	-
Supplies	111,000	100,890	5,122	(10,110)	95,768
Other	5,000	13,000	7,211	8,000	5,789
Total instruction	1,574,951	1,762,841	840,949	187,890	921,892
Support services:					
Other support services:					
Salaries	293,343	293,343	99,150	-	194,193
Benefits	6,895	6,895	2,408	-	4,487
Purchased services	4,500	-	-	(4,500)	-
Other	50,000	-	-	(50,000)	-
Total support services	354,738	300,238	101,558	(54,500)	198,680
Total summer school	1,929,689	2,063,079	942,507	133,390	1,120,572
English language learners:					
Instruction:					
Salaries	1,128,715	398,619	383,291	(730,096)	15,328
Benefits	398,620	168,786	164,288	(229,834)	4,498
Purchased services	-	117,500	111,411	117,500	6,089
Supplies	36,680	244,932	99,691	208,252	145,241
Property	-	15,000	12,944	15,000	2,056
Other	-	17,568	4,710	17,568	12,858
Total instruction	1,564,015	962,405	776,335	(601,610)	186,070
Support services:					
Other support services:					
Salaries	4,499,556	3,210,157	3,022,379	(1,289,399)	187,778
Benefits	1,809,531	1,286,449	1,229,296	(523,082)	57,153
Purchased services	1,748,110	1,754,420	1,552,835	6,310	201,585
Supplies	193,457	7,998	7,171	(185,459)	827
Other	10,589	1,699	780	(8,890)	919
Total support services	8,261,243	6,260,723	5,812,461	(2,000,520)	448,262
Total english language learners	9,825,258	7,223,128	6,588,796	(2,602,130)	634,332

(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, 2020

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Alternative education:					
Instruction:					
Salaries	\$ 8,378,624	\$ 9,570,493	\$ 9,140,357	\$ 1,191,869	\$ 430,136
Benefits	3,131,929	3,610,098	3,440,671	478,169	169,427
Purchased services	18,500	218,500	180,150	200,000	38,350
Supplies	2,271,269	1,705,558	520,804	(565,711)	1,184,754
Other	3,000	71,866	64,644	68,866	7,222
Total instruction	13,803,322	15,176,515	13,346,626	1,373,193	1,829,889
Support services:					
Student transportation:					
Purchased services	-	1,000	630	1,000	370
Other support services:					
Salaries	5,427,720	5,659,877	5,450,209	232,157	209,668
Benefits	2,466,864	2,540,718	2,382,076	73,854	158,642
Purchased services	6,869	6,869	3,902	-	2,967
Total other support services	7,901,453	8,207,464	7,836,187	306,011	371,277
Total support services	7,901,453	8,208,464	7,836,817	307,011	371,647
Total alternative education	21,704,775	23,384,979	21,183,443	1,680,204	2,201,536
TOTAL OTHER INSTRUCTIONAL PROGRAMS	50,237,811	54,450,547	44,374,964	4,212,736	10,075,583
ADULT EDUCATION PROGRAMS					
Instruction:					
Supplies	-	75,000	17,844	75,000	57,156
Support services:					
Other support services:					
Salaries	130,229	123,685	24,321	(6,544)	99,364
Benefits	41,916	40,201	9,333	(1,715)	30,868
Purchased services	-	160,000	57,672	160,000	102,328
Supplies	75,000	-	-	(75,000)	-
Total support services	247,145	323,886	91,326	76,741	232,560
TOTAL ADULT EDUCATION PROGRAMS	247,145	398,886	109,170	151,741	289,716
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	55,017,781	58,802,560	58,483,246	3,784,779	319,314
Benefits	25,467,032	25,872,068	25,789,450	405,036	82,618
Purchased services	65,467	2,119,076	1,341,237	2,053,609	777,839
Supplies	830,866	904,764	613,663	73,898	291,101
Property	10,000	-	-	(10,000)	-
Other	12,600	17,600	11,602	5,000	5,998
Total student support	81,403,746	87,716,068	86,239,198	6,312,322	1,476,870

(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, 2020

EXPENDITURES - Continued	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
Instructional staff support:					
Salaries	\$ 26,857,727	\$ 25,886,830	\$ 25,423,883	\$ (970,897)	\$ 462,947
Benefits	11,161,417	10,847,488	10,708,461	(313,929)	139,027
Purchased services	7,715,715	7,847,187	7,338,913	131,472	508,274
Supplies	5,778,036	7,602,948	4,878,086	1,824,912	2,724,862
Property	-	15,000	14,785	15,000	215
Other	209,438	207,438	119,093	(2,000)	88,345
Total instructional staff support	51,722,333	52,406,891	48,483,221	684,558	3,923,670
General administration:					
Salaries	8,172,876	9,657,919	8,659,683	1,485,043	998,236
Benefits	3,265,450	3,860,358	3,271,846	594,908	588,512
Purchased services	22,189,753	21,410,229	18,799,337	(779,524)	2,610,892
Supplies	407,056	381,291	355,239	(25,765)	26,052
Other	137,600	214,973	169,483	77,373	45,490
Total general administration	34,172,735	35,524,770	31,255,588	1,352,035	4,269,182
School administration:					
Salaries	141,643,869	151,922,319	146,600,380	10,278,450	5,321,939
Benefits	61,848,039	66,130,256	63,647,156	4,282,217	2,483,100
Purchased services	1,275,113	1,090,014	504,126	(185,099)	585,888
Supplies	-	1,033,047	1,022,555	1,033,047	10,492
Property	-	15,000	12,944	15,000	2,056
Other	-	20,000	17,333	20,000	2,667
Total school administration	204,767,021	220,210,636	211,804,494	15,443,615	8,406,142
Central services:					
Salaries	21,711,789	30,081,932	28,889,479	8,370,143	1,192,453
Benefits	10,269,858	14,258,832	13,575,812	3,988,974	683,020
Purchased services	11,324,905	11,251,131	9,269,069	(73,774)	1,982,062
Supplies	4,514,777	4,287,737	2,700,739	(227,040)	1,586,998
Property	-	131,541	117,072	131,541	14,469
Other	124,575	127,525	79,544	2,950	47,981
Total central services	47,945,904	60,138,698	54,631,715	12,192,794	5,506,983
Operation and maintenance of plant services:					
Salaries	116,367,316	117,066,582	114,137,406	699,266	2,929,176
Benefits	57,946,165	58,203,279	54,740,442	257,114	3,462,837
Purchased services	39,527,771	40,009,971	38,485,215	482,200	1,524,756
Supplies	65,696,936	31,991,079	20,698,161	(33,705,857)	11,292,918
Property	498,750	998,750	995,127	500,000	3,623
Other	201,550	201,550	149,473	-	52,077
Total operation and maintenance of plant services	280,238,488	248,471,211	229,205,824	(31,767,277)	19,265,387
Student transportation:					
Salaries	30,357,647	31,098,048	27,460,905	740,401	3,637,143
Benefits	17,221,018	17,653,352	14,590,326	432,334	3,063,026
Purchased services	2,019,337	1,713,875	1,088,159	(305,462)	625,716
Supplies	4,000,701	5,263,296	4,888,054	1,262,595	375,242
Property	30,025,000	36,787,459	26,108,262	6,762,459	10,679,197

(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, 2020

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other	\$ 26,300	\$ 26,300	\$ 11,090	\$ -	\$ 15,210
Total student transportation	83,650,003	92,542,330	74,146,796	8,892,327	18,395,534
Other support:					
Supplies	-	43,926	4,279	43,926	39,647
Capital outlay:					
Facilities acquisition and construction services:					
Site improvements:					
Purchased services	-	160,000	150,777	160,000	9,223
Other	-	5,000	3,150	5,000	1,850
Total site improvements	-	165,000	153,927	165,000	11,073
Building improvements:					
Purchased services	-	510,000	502,806	510,000	7,194
Other	-	50,000	47,803	50,000	2,197
Total building improvements	-	560,000	550,609	560,000	9,391
Other facilities acquisition and construction:					
Salaries	-	50,000	46,550	50,000	3,450
Benefits	-	20,000	17,931	20,000	2,069
Total other facilities acquisition and construction	-	70,000	64,481	70,000	5,519
Total facilities acquisition and construction services	-	795,000	769,017	795,000	25,983
TOTAL UNDISTRIBUTED EXPENDITURES	783,900,230	797,849,530	736,540,132	13,949,300	61,309,398
TOTAL EXPENDITURES	1,997,304,647	2,059,800,697	1,864,036,189	62,496,050	195,764,508
EXCESS OF REVENUES OVER EXPENDITURES	258,997,353	246,816,303	439,887,144	(12,181,050)	193,070,841
OTHER FINANCING SOURCES (USES)					
Transfers out	(339,746,353)	(359,636,566)	(356,633,614)	(19,890,213)	3,002,952
General obligation bonds issued	30,000,000	35,000,000	35,000,000	5,000,000	-
Premiums on general obligation bonds	-	1,958,000	1,958,366	1,958,000	366
TOTAL OTHER FINANCING SOURCES (USES)	(309,746,353)	(322,678,566)	(319,675,248)	(12,932,213)	3,003,318
NET CHANGE IN FUND BALANCE	(50,749,000)	(75,862,263)	120,211,896	(25,113,263)	196,074,159
FUND BALANCE, JULY 1	103,450,000	170,928,263	170,928,263	67,478,263	-
FUND BALANCE, JUNE 30	\$ 52,701,000	\$ 95,066,000	\$ 291,140,159	\$ 42,365,000	\$ 196,074,159

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, 2020

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Donations and grants	\$ 1,000	\$ -	\$ -	\$ (1,000)	\$ -
State sources:					
State distributive fund	138,760,000	136,680,000	136,675,474	(2,080,000)	(4,526)
TOTAL REVENUES	138,761,000	136,680,000	136,675,474	(2,081,000)	(4,526)
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	243,445,301	257,428,002	256,129,953	13,982,701	1,298,049
Benefits	116,516,861	116,092,650	115,620,289	(424,211)	472,361
Purchased services	2,155,339	5,014,131	4,557,013	2,858,792	457,118
Supplies	3,448,167	3,311,089	2,405,029	(137,078)	906,060
Other	1,500	416,800	242,523	415,300	174,277
Total instruction	365,567,168	382,262,672	378,954,807	16,695,504	3,307,865
Support services:					
Student transportation:					
Purchased services	2,510,300	2,510,300	2,499,223	-	11,077
Other support services:					
Salaries	24,934,385	23,280,622	23,125,901	(1,653,763)	154,721
Benefits	10,335,065	9,960,839	9,891,172	(374,226)	69,667
Purchased services	668,452	5,849,301	5,767,422	5,180,849	81,879
Supplies	471,071	505,490	487,871	34,419	17,619
Property	-	12,000	11,997	12,000	3
Other	6,832	20,260	16,625	13,428	3,635
Total other support services	36,415,805	39,628,512	39,300,988	3,212,707	327,524
Total support services	38,926,105	42,138,812	41,800,211	3,212,707	338,601
TOTAL SPECIAL PROGRAMS	404,493,273	424,401,484	420,755,018	19,908,211	3,646,466
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	141,401	236,582	137,028	95,181	99,554
Benefits	79,284	125,286	78,029	46,002	47,257
Total student support	220,685	361,868	215,057	141,183	146,811
Operation and maintenance of plant services:					
Salaries	106,016	84,155	79,086	(21,861)	5,069
Benefits	14,780	15,650	13,711	870	1,939
Total operation and maintenance of plant services	120,796	99,805	92,797	(20,991)	7,008

(Continued)

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, 2020

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Student transportation:					
Salaries	\$ 43,497,747	\$ 42,958,401	\$ 42,078,026	\$ (539,346)	\$ 880,375
Benefits	22,369,871	20,289,027	19,961,020	(2,080,844)	328,007
Purchased services	83,014	128,014	117,850	45,000	10,164
Supplies	5,399,967	5,754,967	4,057,529	355,000	1,697,438
Other	-	1,000	626	1,000	374
Total student transportation	71,350,599	69,131,409	66,215,051	(2,219,190)	2,916,358
Interdistrict payments:					
Other	2,322,000	2,322,000	2,008,302	-	313,698
TOTAL UNDISTRIBUTED EXPENDITURES	74,014,080	71,915,082	68,531,207	(2,098,998)	3,383,875
TOTAL EXPENDITURES	478,507,353	496,316,566	489,286,225	17,809,213	7,030,341
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(339,746,353)	(359,636,566)	(352,610,751)	19,890,213	7,025,815
OTHER FINANCING SOURCES					
Transfers in	339,746,353	359,636,566	352,610,751	(19,890,213)	(7,025,815)
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

## MAJOR FUND - FEDERAL PROJECTS FUND

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
REVENUES					
Federal sources:					
Federal-direct grants	\$ -	\$ 3,621,370	\$ 3,304,943	\$ 3,621,370	\$ (316,427)
Federal-pass through	212,112,680	205,370,540	180,488,946	(6,742,140)	(24,881,594)
TOTAL REVENUES	212,112,680	208,991,910	183,793,889	(3,120,770)	(25,198,021)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	17,593,300	45,837,592	45,333,938	28,244,292	503,654
Benefits	13,631,140	17,691,664	17,305,912	4,060,524	385,752
Purchased services	1,029,440	1,891,386	1,831,859	861,946	59,527
Supplies	23,544,580	23,454,276	23,158,769	(90,304)	295,507
Property	6,461,150	168,138	82,691	(6,293,012)	85,447
Other	162,290	560,082	124,607	397,792	435,475
Total instruction	62,421,900	89,603,138	87,837,776	27,181,238	1,765,362
Support services:					
Student transportation:					
Purchased services	-	1,000	1,000	1,000	-
Other support services:					
Salaries	3,874,670	770,995	308,892	(3,103,675)	462,103
Benefits	1,572,170	196,623	106,232	(1,375,547)	90,391
Purchased services	1,412,100	1,027,582	829,865	(384,518)	197,717
Supplies	967,730	185,524	57,723	(782,206)	127,801
Total other support services	7,826,670	2,180,724	1,302,712	(5,645,946)	878,012
Total support services	7,826,670	2,181,724	1,303,712	(5,644,946)	878,012
TOTAL REGULAR PROGRAMS	70,248,570	91,784,862	89,141,488	21,536,292	2,643,374
SPECIAL PROGRAMS					
Instruction:					
Salaries	11,625,110	10,493,273	7,628,427	(1,131,837)	2,864,846
Benefits	4,237,260	5,730,271	4,566,926	1,493,011	1,163,345
Purchased services	2,852,500	962,827	817,299	(1,889,673)	145,528
Supplies	2,043,510	2,279,315	2,169,511	235,805	109,804
Property	451,600	56,340	29,740	(395,260)	26,600
Other	45,640	-	-	(45,640)	-
Total instruction	21,255,620	19,522,026	15,211,903	(1,733,594)	4,310,123
Support services:					
Student transportation:					
Purchased services	7,330	10,362	250	3,032	10,112
Property	-	11,432	10,022	11,432	1,410
Total student transportation	7,330	21,794	10,272	14,464	11,522

(Continued)



CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 15,931,240	\$ 16,512,103	\$ 15,981,949	\$ 580,863	\$ 530,154
Benefits	9,075,980	6,757,229	6,501,457	(2,318,751)	255,772
Purchased services	1,447,830	4,372,437	3,974,875	2,924,607	397,562
Supplies	2,086,450	1,260,071	1,052,558	(826,379)	207,513
Property	35,670	98,378	50,562	62,708	47,816
Other	3,470,220	1,105,816	930,715	(2,364,404)	175,101
Total other support services	32,047,390	30,106,034	28,492,116	(1,941,356)	1,613,918
Total support services	32,054,720	30,127,828	28,502,388	(1,926,892)	1,625,440
TOTAL SPECIAL PROGRAMS	53,310,340	49,649,854	43,714,291	(3,660,486)	5,935,563
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	178,780	453,462	113,827	274,682	339,635
Benefits	374,280	463,365	56,464	89,085	406,901
Purchased services	52,000	-	-	(52,000)	-
Supplies	1,820,500	1,520,023	1,208,023	(300,477)	312,000
Property	28,670	121,977	93,307	93,307	28,670
Other	67,120	-	-	(67,120)	-
Total instruction	2,521,350	2,558,827	1,471,621	37,477	1,087,206
Support services:					
Student transportation:					
Purchased services	264,920	1,401,596	633,841	1,136,676	767,755
Other support services:					
Salaries	1,138,900	1,652,674	1,261,688	513,774	390,986
Benefits	281,910	616,173	527,380	334,263	88,793
Purchased services	273,420	330,078	290,610	56,658	39,468
Supplies	276,060	114,310	51,485	(161,750)	62,825
Total other support services	1,970,290	2,713,235	2,131,163	742,945	582,072
Total support services	2,235,210	4,114,831	2,765,004	1,879,621	1,349,827
TOTAL VOCATIONAL PROGRAMS	4,756,560	6,673,658	4,236,625	1,917,098	2,437,033
OTHER INSTRUCTIONAL PROGRAMS					
English language learners:					
Instruction:					
Salaries	1,299,270	1,716,617	1,397,165	417,347	319,452
Benefits	163,440	233,999	67,105	70,559	166,894
Purchased services	9,000	9,000	125	-	8,875
Supplies	1,540,040	1,724,205	1,539,297	184,165	184,908
Other	8,610	13,610	261	5,000	13,349
Total instruction	3,020,360	3,697,431	3,003,953	677,071	693,478
Support services:					
Student transportation:					
Purchased services	107,830	9,830	1,260	(98,000)	8,570

(Continued)



CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 1,306,660	\$ 1,817,767	\$ 1,707,838	\$ 511,107	\$ 109,929
Benefits	1,016,940	748,257	638,650	(268,683)	109,607
Purchased services	288,910	1,173,599	513,114	884,689	660,485
Supplies	53,170	180,743	33,773	127,573	146,970
Property	65,780	-	-	(65,780)	-
Total other support services	2,731,460	3,920,366	2,893,375	1,188,906	1,026,991
Total support services	2,839,290	3,930,196	2,894,635	1,090,906	1,035,561
TOTAL OTHER INSTRUCTIONAL PROGRAMS	5,859,650	7,627,627	5,898,588	1,767,977	1,729,039
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	52,240	174,985	121,698	122,745	53,287
Benefits	23,500	76,059	52,321	52,559	23,738
Supplies	1,200	140,981	49,034	139,781	91,947
Total instruction	76,940	392,025	223,053	315,085	168,972
Support services:					
Other support services:					
Salaries	-	2,442	407	2,442	2,035
Benefits	-	58	9	58	49
Total support services	-	2,500	416	2,500	2,084
TOTAL ADULT EDUCATION PROGRAMS	76,940	394,525	223,469	317,585	171,056
COMMUNITY SERVICES PROGRAMS					
Other support services:					
Salaries	-	66,971	130	66,971	66,841
Benefits	-	30,049	3	30,049	30,046
Purchased services	-	13,576	149	13,576	13,427
Property	-	20,470	20,470	20,470	-
Total support services	-	131,066	20,752	131,066	110,314
Community service operations:					
Salaries	2,858,110	2,695,888	1,584,294	(162,222)	1,111,594
Benefits	927,940	1,727,579	766,378	799,639	961,201
Purchased services	722,390	1,157,245	258,204	434,855	899,041
Supplies	6,703,060	2,390,105	434,182	(4,312,955)	1,955,923
Other	175,250	189,129	6,414	13,879	182,715
Total community service operations	11,386,750	8,159,946	3,049,472	(3,226,804)	5,110,474
TOTAL COMMUNITY SERVICES PROGRAMS	11,386,750	8,291,012	3,070,224	(3,095,738)	5,220,788
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	811,220	1,852,491	1,384,169	1,041,271	468,322
Benefits	402,640	1,380,564	621,479	977,924	759,085

(Continued)

CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 117,950	\$ 1,666,135	\$ 1,119,750	\$ 1,548,185	\$ 546,385
Supplies	58,760	105,673	30,354	46,913	75,319
Property	37,000	-	-	(37,000)	-
Total student support	1,427,570	5,004,863	3,155,752	3,577,293	1,849,111
Instructional staff support:					
Salaries	13,219,770	14,299,710	13,558,843	1,079,940	740,867
Benefits	8,139,870	5,146,479	5,019,657	(2,993,391)	126,822
Purchased services	4,018,170	4,157,563	4,019,696	139,393	137,867
Supplies	2,642,780	689,665	382,223	(1,953,115)	307,442
Other	107,420	192,214	81,721	84,794	110,493
Total instructional staff support	28,128,010	24,485,631	23,062,140	(3,642,379)	1,423,491
School administration:					
Salaries	12,550	411,856	9,497	399,306	402,359
Benefits	625,880	750,556	148	124,676	750,408
Total school administration	638,430	1,162,412	9,645	523,982	1,152,767
Central services:					
Salaries	4,838,410	2,797,541	2,600,686	(2,040,869)	196,855
Benefits	883,800	1,317,943	1,204,662	434,143	113,281
Purchased services	1,308,730	342,172	275,814	(966,558)	66,358
Supplies	954,090	123,411	37,099	(830,679)	86,312
Other	1,443,480	43,540	60	(1,399,940)	43,480
Total central services	9,428,510	4,624,607	4,118,321	(4,803,903)	506,286
Operation and maintenance of plant services:					
Salaries	192,480	242,974	83,730	50,494	159,244
Benefits	243,440	259,892	33,398	16,452	226,494
Purchased services	51,000	72,666	14,123	21,666	58,543
Supplies	170,350	336,659	498	166,309	336,161
Property	160,220	-	-	(160,220)	-
Total operation and maintenance of plant services	817,490	912,191	131,749	94,701	780,442
Student transportation:					
Purchased services	343,370	1,145,569	369,059	802,199	776,510
Property	-	1,084,116	1,084,116	1,084,116	-
Total student transportation	343,370	2,229,685	1,453,175	1,886,315	776,510
Other support:					
Other	21,420,980	2,977,870	2,644,339	(18,443,110)	333,531
Capital outlay:					
Facilities acquisition and construction services:					
Building improvements:					
Purchased services	2,600	-	-	(2,600)	-
Interdistrict payments:					
Salaries	68,530	119,020	112,823	50,490	6,197

(Continued)



CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Benefits	\$ 31,440	\$ 52,950	\$ 48,218	\$ 21,510	\$ 4,732
Purchased services	1,379,030	739,652	638,686	(639,378)	100,966
Supplies	492,390	190,672	103,731	(301,718)	86,941
Other	2,295,520	2,070,819	2,030,625	(224,701)	40,194
Total interdistrict payments	4,266,910	3,173,113	2,934,083	(1,093,797)	239,030
TOTAL UNDISTRIBUTED EXPENDITURES	66,473,870	44,570,372	37,509,204	(21,903,498)	7,061,168
TOTAL EXPENDITURES	212,112,680	208,991,910	183,793,889	(3,120,770)	25,198,021
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-
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 POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2020

Financial Section

	<b>MAJOR FUND</b>	
	<b>Business-type Activities Food Service Enterprise Fund</b>	<b>Governmental Activities Internal Service Funds</b>
<b>ASSETS</b>		
Current assets:		
Pooled cash and investments	\$ 96,785,204	\$ 56,471,996
Accounts receivable	7,548,696	-
Interest receivable	-	39,962
Inventories	12,713,031	-
Prepays	-	4,447,840
Total current assets	117,046,931	60,959,798
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	-	9,971,000
Capital assets - net of accumulated depreciation	18,530,795	387,843
Total noncurrent assets	18,530,795	10,358,843
Total assets	135,577,726	71,318,641
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows of resources - pension related	6,965,186	892,807
Deferred outflows of resources - OPEB related	391,040	60,540
Total deferred outflows of resources	7,356,226	953,347
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>142,933,952</b>	<b>72,271,988</b>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	724,853	1,474,939
Accrued salaries and benefits	1,762,687	209,407
Unearned revenues	1,255,543	-
Liability insurance claims payable	-	6,326,739
Workers compensation claims payable	-	6,541,249
Construction contracts and retentions payable	478,902	-
Compensated absences liability	312,395	279,381
Total current liabilities	4,534,380	14,831,715
Noncurrent liabilities:		
Compensated absences liability	1,296,249	110,672
Total OPEB liability	1,735,055	214,177
Net pension liability	43,460,165	5,570,690
Long term claims payable	-	35,790,506
Total noncurrent liabilities	46,491,469	41,686,045
Total liabilities	51,025,849	56,517,760
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows of resources - pension related	5,126,801	657,150
Deferred inflows of resources - OPEB related	53,778	1,547
Total deferred inflow of resources	5,180,579	658,697
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>56,206,428</b>	<b>57,176,457</b>
<b>NET POSITION</b>		
Investment in capital assets	18,530,795	387,843
Restricted for certificate of deposit for self-insurance	-	9,971,000
Unrestricted	68,196,729	4,736,688
<b>TOTAL NET POSITION</b>	<b>\$ 86,727,524</b>	<b>\$ 15,095,531</b>

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

Basic Financial Statements



CLARK COUNTY SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES		
Charges for sales and services:		
Daily food sales	\$ 6,076,932	\$ -
Catering sales	345,764	-
Graphic production sales	-	2,147,442
Insurance premiums	-	34,225,241
Subrogation claims	-	436,733
Other revenue	32,835	76,475
TOTAL OPERATING REVENUES	6,455,531	36,885,891
OPERATING EXPENSES		
Salaries	30,693,938	2,914,204
Benefits	14,608,826	1,283,339
Purchased services	5,528,273	7,604,473
Food and supplies	67,457,364	831,864
Insurance claims	-	18,260,127
Depreciation	1,637,893	55,999
Other expenses	2,899,068	12,249
TOTAL OPERATING EXPENSES	122,825,362	30,962,255
OPERATING INCOME (LOSS)	(116,369,831)	5,923,636
NON-OPERATING REVENUES (EXPENSES)		
Federal subsidies	108,934,749	-
Commodity revenue	15,704,026	-
State matching funds	487,108	-
Net loss on disposal of assets	(3,901)	(119,015)
OPEB expense	(235,193)	(7,911)
Pension income (expense)	(2,154,144)	41,846
Investment income	2,050,285	1,349,016
TOTAL NON-OPERATING REVENUES (EXPENSES)	124,782,930	1,263,936
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	8,413,099	7,187,572
Capital contributions	296,346	9,035
CHANGE IN NET POSITION	8,709,445	7,196,607
NET POSITION, JULY 1	78,018,079	7,898,924
NET POSITION, JUNE 30	\$ 86,727,524	\$ 15,095,531

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, 2020

Financial Section

	<b>MAJOR FUND</b>	
	<b>Business-type Activities Food Service Enterprise Fund</b>	<b>Governmental Activities Internal Service Funds</b>
<b>Cash flows from operating activities:</b>		
Cash received from customers	\$ 6,407,094	\$ 36,598,927
Cash received from other operating sources	345,764	436,733
Cash paid for services and supplies	(64,200,010)	(7,265,191)
Cash paid for other operating uses	(2,899,068)	(18,410,987)
Cash paid to employees	(44,020,785)	(4,105,613)
Cash received from other sources	32,835	76,475
Net cash provided by/(used in) operating activities	(104,334,170)	7,330,344
<b>Cash flows from capital and related financing activities:</b>		
Purchase of equipment	(3,386,338)	-
<b>Cash flows from noncapital financing activities:</b>		
Federal reimbursements	112,539,198	-
State matching funds	487,108	-
Net cash provided by noncapital financing activities	113,026,306	-
<b>Cash flows from investing activities:</b>		
Investment income	2,050,285	1,410,007
Sale of restricted investments	-	9,599,000
Purchase of restricted investments	-	(9,971,000)
Net cash provided by investing activities	2,050,285	1,038,007
Net increase in cash and cash equivalents	7,356,083	8,368,351
Cash and cash equivalents, July 1	89,429,121	48,103,645
Cash and cash equivalents, June 30	96,785,204	56,471,996
Restricted investments	-	9,971,000
Cash, cash equivalents, and restricted investments	\$ 96,785,204	\$ 66,442,996
<b>Reconciliation of operating loss to net cash provided by/(used in) operating activities:</b>		
Operating income (loss)	\$ (116,369,831)	\$ 5,923,636
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	1,637,893	55,999
Commodity inventory used	15,704,026	-
Change in assets and liabilities:		
Decrease in accounts receivable	113,498	226,244
(Increase) in inventories	(4,645,976)	-
(Increase) in prepaids	-	(84,191)
Increase/(Decrease) in accounts payable	(2,084,528)	1,255,337
Increase in unearned revenues	216,664	-
Increase in workers compensation claims payable	-	607,941
(Decrease) in construction contracts payable	(187,895)	-
Increase in liability insurance claims payable	-	236,455
Increase in liability for compensated absences	443,160	61,120
Increase in accrued salaries and benefits	838,819	30,810
(Decrease) in long term claims payable	-	(983,007)
Total adjustments	12,035,661	1,406,708
Net cash provided by/(used in) operating activities	\$ (104,334,170)	\$ 7,330,344
<b>Noncash capital and financing activities:</b>		
Contribution of capital assets <sup>1</sup>	\$ 296,346	\$ 9,035
Commodity revenue <sup>2</sup>	\$ 15,704,026	\$ -

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

<sup>2</sup> The District received the equivalent of \$15,704,026 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.

Basic Financial Statements

**CLARK COUNTY SCHOOL DISTRICT****NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020****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 (GAAP) 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 the licensee for the local Public Broadcasting System affiliate, Vegas PBS. The Board is substantively the same as the governing body for Vegas PBS; therefore, the District is required to finance deficits and has access to Vegas PBS resources. Also, there is sufficient representation of the District's governing body, with a financial benefit/burden relationship 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 accessing the website at: [www.vegaspbs.org](http://www.vegaspbs.org) or contacting their financial department at the following address:

Vegas PBS  
3050 East Flamingo Road  
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, the fund financial statements, and the related notes to the financial statements. The government-wide statements include a statement of net position, a statement of activities, and the fund financial statements that include financial information for the two fund types: governmental and proprietary. Reconciliations between the fund statements, the statement of net position, and the statement of activities are also included along with the statements of revenues, expenditures, and changes in fund balances that show an original to final budget comparison for the District's General Fund and its major special revenue funds: the Special Education Fund, and the Federal Projects Fund.

**Government-wide Financial Statements**

The government-wide financial statements are made up of the statement of net position and the statement of activities. These statements include the aggregated financial information of the District as a whole. 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 position 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,

## CLARK COUNTY SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

therefore, clearly identifiable to a particular function. Program revenues include operating and capital grants, 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.

#### **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, deferred outflows and inflows, fund equity, revenues, and expenditures or expenses, as appropriate. Separate financial statements are provided for governmental funds and proprietary funds.

For the year ended June 30, 2020, the District's Adult Education Fund is now being reported with the State Grants Fund.

The presentation emphasis in the fund financial statements is on major funds, for both governmental and enterprise funds. The District's one enterprise fund, the Food Service Enterprise Fund, is considered a major fund. 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.

#### **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, claims, and judgments are recorded when payment is due.

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

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 Revenue Funds** - These funds are used to account for the proceeds of special revenue sources that are restricted or committed by law or administrative action to expenditures for specific purposes other than debt service or capital projects. The following special revenue funds are reported as major funds.

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**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 Distributive School Account (DSA) payments, donations, and grants.

**Federal Projects Fund** - The Federal Projects Fund accounts for costs and operations of programs funded by federal direct and pass through grants.

**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 investment earnings, and proceeds from real estate transfer tax and room tax.

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, and this year it is reported as a major 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.

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 operation. 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, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**BUDGETS AND BUDGETARY ACCOUNTING**

Nevada Statutes and District policies and regulations require that school districts legally adopt budgets for all 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:

## CLARK COUNTY SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. The statutes provide for the following timetable in adoption of budgets:
  - (a) Before April 15, the Superintendent of Schools submits to the Board a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures/expenses and the means to finance them.
  - (b) Not sooner than the third Monday in May and not later than the last day in May, a minimum seven-day notice of public hearing on the final budget is published in a local newspaper.
  - (c) Before June 8, the Board must adopt a final budget.
2. On or before January 1, the Board adopts an amended final budget reflecting any adjustments necessary as a result of the average daily enrollment of pupils reported for the preceding quarter.
3. NRS 354.598005 provides that the Board 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 also 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 is advised of transfers between funds, program, or function classifications and the transfers are recorded in the official Board minutes, on a monthly basis.
5. Budgeted appropriations may not be exceeded by actual expenditures of the various programs and functions of the General Fund, Special Revenue Funds, and Capital Projects Funds, as described on pages 57-58, Expenditure Line Item Titles. 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 GAAP. 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 included in restricted, committed, or assigned fund balance, as appropriate and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. See **Note 14**.

#### POOLED CASH AND INVESTMENTS

Cash includes cash deposited in interestbearing accounts at banks and cash in custody of fiscal agents. Investments consist of United States Treasury bills and notes, government agency securities, commercial paper, negotiable certificates of deposit, and government money market funds. 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**.

**CLARK COUNTY SCHOOL DISTRICT****NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Investments are based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets;
- Level 2 inputs are significant other observable inputs;
- Level 3 inputs are significant unobservable inputs.

The District has reviewed their investments and determined all investments are either Level 1 or 2 inputs and measured at their fair value levels as of June 30, 2020.

**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**

The accounts receivable are shown net of any provision for doubtful accounts.

**Property Taxes**

All property taxes collected within 60 days of year-end are reported as accounts receivable as of June 30, 2020, as well as those taxes assessed but not yet received. The Clark County Treasurer, based on the assessed valuation on January 1 of each year, levies taxes on real property. A lien is placed on the property subject to the payment of taxes on July 1 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. The Nevada legislature also passed a property tax abatement law in 2005 that generally caps increases in property taxes received from any owner-occupied residential property to three percent per year, and eight percent per year for all other property.

**INVENTORIES**

Instructional materials and general supplies inventories (recorded in the General Fund) are valued at the moving average inventory method. Transportation supplies (recorded in the General Fund) are valued using the first-in, first-out method. Food service inventories (recorded in the Enterprise Fund) are valued using the moving average inventory 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/expenses when used. In the fund financial statements, the inventory amount is equally offset by a fund balance classification indicating it is *nonspendable*.

**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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. Prepaid items are equally offset by a fund balance classification indicating they are *nonspendable*.



## CLARK COUNTY SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### **CAPITAL ASSETS**

Capital assets, which include intangibles, 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. Intangible assets capitalization threshold is one million dollars 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 acquisition value per GASB Statement No. 72, 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 asset life are not capitalized.

Capital assets are 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 Assets	3-25

##### **DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES**

Deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred loss on refundings are unamortized balances resulting from advance bond refundings. The pension and OPEB related deferred outflows resulted from the District pension and OPEB related contributions made subsequent to the measurement date, but before the end of the fiscal year, and pension related changes in proportion since the prior measurement date.

Deferred inflow of resources represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred gain on refundings are unamortized balances resulting from advance bond refundings. The difference between projected and actual experience and investment earnings are related to the calculation of net pension liability. The changes of assumptions are related to the calculation of the total OPEB liability. The governmental funds report unavailable revenue from two sources: delinquent property taxes and E-rate discounts. Property tax revenues are considered "delinquent" when the due date of an assessment has passed and any statutory appeal rights have expired. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

##### **ACCRUED SALARIES AND BENEFITS**

District salaries earned but not paid by June 30, 2020, have been accrued as liabilities and shown as expenditures/expenses for the current year.

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**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 position. Bond premiums and discounts, as well as deferred losses and gains, 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. Bond issuance costs are immediately expensed in the government-wide financial statements. Deferred losses related to refundings of debt are reported as deferred outflows of resources and deferred gains related to refundings of debt are reported as deferred inflows of resources. They 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.

Employers are required per GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, to recognize pension amounts for all benefits provided through the plan which include the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense.

For the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, pension expense, information about the net position of the State of Nevada Public Employees Retirement System (PERS), the fiduciary, and additions to/deductions from PERS's net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms.

In 2016, GASB issued Statement No. 82, *Pension Issues* with the objective of addressing some issues raised with previous GASB statements including Statement No. 68. More specifically, GASB Statement No. 82 addressed the following issues: (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

Because PERS is a state-wide multi-employer plan that covers substantially all public employees of the State, its agencies and its political subdivisions, including the employees of the District, it is the responsibility of the State Controller's Office to perform the GASB calculations according to the applicable pension related statements and disseminate that information to the applicable agencies and political subdivisions for inclusion in their CAFRs.

*Postemployment Benefits Other Than Pensions (OPEB).* For the year ended June 30, 2018, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. This statement replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. The implementation of this standard requires governments calculate and report the costs and obligations associated with other postemployment benefits in their basic financial statements. Employers are required to recognize OPEB amounts for all benefits provided through the plans, which include the total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense.

## CLARK COUNTY SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

For the purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense have been determined on the same basis as they are reported by Public Employees' Benefit Program (PEBP). For this purpose, benefit payments are recognized by the District when due and payable in accordance with the benefit terms.

#### **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.

A sick leave liability is recorded to accrue for the upcoming fiscal year payout. 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, the classifications of fund balance are based on limitations on their use, and the source and strength of those limitations. Assignments of fund balance represent tentative management plans that are subject to change. The following classifications have been implemented by the District's Regulation 3110:

- a. *Nonspendable* fund balance: These items are legally or contractually required to be maintained intact and are not in a spendable form, such as inventories and prepaids.
- b. *Restricted* fund balance: These amounts are constrained to being used for specific purposes by external parties, constitutional provisions or enabling legislation, such as debt service.
- c. *Committed* fund balance: These amounts can only be used for specific purposes as set forth by the Board. The Board must take formal action, by adoption of a resolution prior to the end of the reporting period, in order to establish an ending fund balance commitment for any specific purpose. A resolution by the Board is also required to modify or rescind an established commitment. Only the highest level action that constitutes the most binding constraint can be considered a commitment for fund balance classification purposes.
- d. *Assigned* fund balance: Assignments are neither restrictions nor commitments and represent the District's intent to use funds for a specific purpose. These assignments, however, are not legally binding and are meant to reflect intended future use of the District's ending fund balance. The Chief Financial Officer of the District has the responsibility of assigning amounts of ending fund balance per District Regulation 3110.
- e. *Unassigned* fund balance: The residual classification for the General Fund that is available to spend. The District's Regulation 3110 requires that an unassigned ending fund balance of not less than 2% of total General Operating Fund revenues be included in the budget. A Board waiver is required to adopt a budget that does not meet this requirement.

When an expenditure/expense is incurred, and both restricted and unrestricted resources are available, the portion of the fund balance that was restricted for those purposes shall be reduced first. If no restricted resources exist, then the unrestricted fund balance shall be reduced. Furthermore, when an expenditure/expense is incurred for purposes which amounts of committed, assigned, or unassigned are considered to have been spent, and any of these unrestricted fund balance classifications could be used, they are considered to be spent in the above order.

#### **NET POSITION**

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

**CLARK COUNTY SCHOOL DISTRICT****NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Net Investment in Capital Assets**

The calculation of net investment in capital assets is similar to the prior calculation of investment in capital assets, net of related debt which reported the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended bond proceeds, that is directly attributable to the acquisition, construction, or improvement of those assets.

The deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt will also be included in this component of net position.

However, if there are no capital-related borrowings outstanding, then the appropriate title for classifying this portion of net position would be investment in capital assets.

**Restricted Net Position**

The component of net position that reports the constraints placed on the use of assets by either external parties and/or enabling legislation. Currently, the District has restricted assets related to its Debt Service Fund, assets related to its Capital Projects Funds, and restricted assets in the General Fund for donations, school bus appropriations, school carryover (service level agreements), school carryover (supplies), school carryover (net vacancy), and school based project carryover. Reserve to self-insurance deposits related to the District's worker's compensation program accounted for in the Insurance and Risk Management Fund, term endowments to Vegas PBS, and student groups to the Student Activity Fund are also restricted.

**Unrestricted Net Position**

The component of net position that is the difference between the assets, deferred outflows, liabilities, and deferred inflows not reported in Net Investment in Capital Assets and Restricted Net Position.

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

**Negative Net Position**

The effect of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which records the District's proportionate share of the fiduciary net pension liability on their financial statements, resulted in a negative net position on the District's Statement of Net Position. Contributions are paid into PERS on behalf of the District's employees, and pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability.

This standard applies to both the government-wide and proprietary fund statements, including the Food Service, Insurance & Risk Management, and Graphic Arts Production Funds. The impact of recording the net pension liability could possibly result in a negative net position, which is the case for this fiscal year with the government-wide statement.

**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 and schedules to provide an understanding of changes in the District's financial position and results of operations. Certain prior year amounts may have been reclassified to conform to the current year presentation.

**USE OF ESTIMATES**

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

# CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 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 (through the Distributive School Account) to the District and state grants.

**Federal sources** are mostly grants received from the federal government for specific educational programs and interest subsidized on the Qualified School Construction Bond Program.

**Other sources** are monies including proceeds from the sale of capital 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 for further education or training and for responsibilities as citizens, family members, and workers.

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

**Gifted and talented programs** are activities available to students that show above average general and/or specific abilities, high levels of task commitment, and high levels of creativity. Gifted and Talented Education (GATE) services are available to students in third, fourth, and fifth grades. Students have the opportunity to develop their potential through curriculum that emphasizes complexity and higher-level thinking.

**Vocational programs** are learning experiences that will prepare students to meet challenging academic standards as well as industry skill standards for board-based careers.

**Other instructional programs** are activities that provide elementary and secondary students with learning experiences in schoolsponsored activities, athletics, and summer school. This program also includes English for speakers of other languages (English Language Learners/Limited English Proficient/English-as-a-Second-Language) and alternative and at risk education programs.

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

**Community services programs** are activities not directly related to the provision of educational services in a school district. These include such services as community recreation programs, civic activities, public libraries, programs of custody and care of children, and community welfare activities. This also includes parental training or related 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.

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

**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 who 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** include 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.

**Community services** include activities concerned with providing community services to students, staff, or other community participants. This includes programs offering parental training.

**Facilities acquisition and construction services** are all activities concerned with the acquisition of land and buildings; the construction and/or remodeling 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.

**Interdistrict payments** are funds transferred to another school district, charter school, or other educational entities such as private schools.

**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 position**

The governmental funds balance sheet includes a reconciliation between fund balances – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statement because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement



# CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

### NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

of net position.” The details of this \$3,572,380,850 difference are as follows:

Bonds payable	\$	2,871,155,000
Bond discounts (net of amortization)		(2,499,101)
Prepaid bond insurance premium costs (net of amortization)		(1,803,185)
Deferred loss on refundings (net of amortization)		(8,895,188)
Deferred gain on refundings (net of amortization)		2,649,619
Bond premiums (net of amortization)		358,778,871
Interest payable		5,605,009
Compensated absences		67,733,057
Total OPEB liability		279,656,768
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	\$	<u>3,572,380,850</u>

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 position. The details of this difference are as follows:

Capital Assets - Governmental Activities	\$	4,953,227,386
Less: Capital Assets - Internal Service Funds		(387,843)
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	\$	<u>4,952,839,543</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 position 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 governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.” The details of this \$232,157,172 difference are as follows:

Capital outlay	\$	488,887,911
Depreciation expense		(256,730,739)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	\$	<u>232,157,172</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 position. Also, governmental funds report the effect of 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.” The details of this \$253,256,606 difference are as follows (see following page):

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

Debt issued or incurred:	
Issuance of general obligation debt	\$ (442,230,000)
Plus: Bond premiums	(73,600,156)
Less: Bond insurance costs	1,294,659
General obligation debt principal payments	261,430,000
Payment to escrow agent	(151,109)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (253,256,606)</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 \$6,523,960 difference are as follows:

Change in accrued interest	\$ (459,953)
Amortization of deferred gain/loss on refunding	(589,139)
Amortization of issuance costs	(47,112)
Amortization of bond discounts	(656,151)
Amortization of bond premiums	39,363,358
Change in compensated absences	(7,870,318)
OPEB expense	(22,911,344)
Capital assets transfer/contributions	(305,381)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 6,523,960</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, 2020, this pool is displayed in the statement of net position 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, 2020, the District had the total amounts reported as pooled cash and investments:

## Combined Pooled Cash and Investments

Pooled Cash	\$ (135,037)
Certificate of Deposit	9,971,000
Pooled Investments	1,386,819,452
Student Activity Fund	36,227,753
Money Market Mutual Fund	168,440,386
Vegas PBS Endowment	2,747,879
Total Pooled Cash & Investments	<u>\$ 1,604,071,433</u>

Except for financial reporting purposes, the cash balances in the Student Activity Fund are not normally considered part of the District's pooled cash and investments. These amounts represent cash held in a fund by the District for student groups and organizations and cannot be used in the District's normal operations. The balance listed above for this fund is a

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

consolidation of individual bank account balances held at schools across the District as of June 30, 2020.

As of June 30, 2020, the District had the following investments (*numbers stated in thousands*):

	Fair Value	Investment Maturities (In Years)			
		Less Than 1	1-5	6-10	More Than 10
General Pooled Investments:					
U.S. Treasury Bills/Notes	\$ 288,522	\$ 261,874	\$ 26,648	\$ -	\$ -
U.S. Agencies	320,593	154,662	165,931	-	-
Commercial Paper	240,021	240,021	-	-	-
Asset Backed Securities	83,484	-	73,169	10,315	-
Mortgage Backed Securities	60,565	1,307	8,138	47,221	3,899
Subtotal General Pooled Investments	993,185	657,864	273,886	57,536	3,899
Bond Proceed Investments:					
U.S. Treasury Bills/Notes	357,690	357,690	-	-	-
U.S. Agencies	35,944	35,944	-	-	-
Subtotal Bond Proceed Investments	393,634	393,634	-	-	-
Total Securities Held	\$ 1,386,819	\$ 1,051,498	\$ 273,886	\$ 57,536	\$ 3,899

*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 1.29 years, including ABS/MBS portfolio.

U.S. Agencies as reported above consist of securities issued by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, and Federal Home Loan Bank. Since investments in these agencies are in several cases backed by assets, such as mortgages, they are subject to prepayment risk.

*Interest Rate Sensitivity*

Interest rate sensitive securities include floating rate, callable, asset-backed, and mortgage-backed securities. As interest rates change, these types of securities may be redeemed early or the coupon rate change.

At June 30, 2020, the District invested in the following types of securities that have a higher sensitivity to interest rates:

Investments	Value	% of General Pool
U.S. Agency Mortgage Backed Securities and Collateralized Mortgage Obligations	60,565	6.10%
Asset Backed Securities	83,484	8.41%
Callable Agency Obligations	10,058	1.01%
<b>Total</b>	<b>154,107</b>	<b>15.52%</b>

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

**NOTE 3 - DEPOSITS AND INVESTMENTS (continued)***Credit Risk*

State statute and the District's own investment policy limit investment instruments to the top rating issued by one of the nationally recognized statistical rating organizations (NRSROs). The District's investment in commercial paper is limited to that rated P-1 by Moody's Investors 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 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 / AA, P-1 / Aaa or F1 / AAA, by Standard and Poor's, Moody's Investors Service, and Fitch Investors Service, respectively. Credit ratings for asset-backed securities are limited to those rated AAA by Standard and Poor's and Fitch Investors Service, and Aaa by Moody's Investors Service.

Vegas PBS received an initial term endowment in fiscal year 2003-2004 and has received additional contributions 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 25%, and money market mutual funds to 25%, of the entire portfolio on the day of purchase. As of June 30, 2020, more than 5% of the District's investments are in U.S. Treasury Notes/Bills, Federal Home Loan Bank, and JP Morgan Money Market Fund. These investments are 42%, 23%, and 11%, respectively, of the District's total investments.

The District has the following recurring fair value measurements as of June 30, 2020:

- U.S. Treasury securities of \$646 million are valued using quoted market prices (Level 1)
- Agency securities of \$357 million are valued using matrix pricing model (Level 2)
- Commercial paper of \$240 million are valued using matrix pricing model (Level 2)
- Asset-backed securities of \$83 million are valued using matrix pricing model (Level 2)
- Mortgage-backed securities of \$61 million are valued using matrix pricing model (Level 2)

The District does not have recurring fair value measurement as of June 30, 2020, that is valued using significant unobservable inputs (Level 3).

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

The "due to/due from other funds" balance in the General Fund of \$44,234,868 was offset against the amounts reported in the Federal Projects Fund of \$21,095,129 and the State Grants Fund of \$23,139,739. These interfund balances represent funds that were transferred from the General Fund to the Federal Projects Fund and the State Grants Fund to cover the negative cash balances, which are caused by timing issues of grant draws.

**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, 2020, are as follows (see following page):

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

Transfers Out:	Transfers In:			
	Special Education Fund	Debt Service	Nonmajor Governmental Funds	Totals
General Fund	\$ 352,610,751	\$ -	\$ 4,022,863	\$ 356,633,614
Bond Fund	-	88,609,690	32,744,502	121,354,192
Total	\$ 352,610,751	\$ 88,609,690	\$ 36,767,365	\$ 477,987,806

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

\$352,610,751 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Separate accounting is required 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 \$88,609,690 during fiscal year 2020 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**.

In the nonmajor governmental funds, \$4,022,863 was transferred from the General Fund to the Class Size Reduction Fund (CSR) to cover expenditures due to lower supplemental CSR funding caused by the Coronavirus disease (COVID-19) pandemic. The Bond Fund transferred \$32,744,502 to the Capital Replacement Fund for costs associated with various capital projects, such as carpet and flooring replacements, asphalt replacements, and rooftop heating, ventilation, and air conditioning (HVAC) unit replacements.

## NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2020, are as follows (see following page):

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 5 - CAPITAL ASSETS (continued)

## Governmental Activities:

	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
Capital assets, not being depreciated:				
Land	\$ 265,746,547	\$ -	\$ -	\$ 265,746,547
Construction in Progress	266,218,684	451,483,779	(424,412,924)	293,289,539
Total capital assets, not being depreciated	531,965,231	451,483,779	(424,412,924)	559,036,086
Capital assets, being depreciated:				
Buildings	5,012,298,590	317,741,152	(5,888,570)	5,324,151,172
Building Improvements	955,833,940	14,533,227	(3,961,646)	966,405,521
Land Improvements	1,423,006,109	70,775,528	-	1,493,781,637
Equipment	557,433,695	58,494,128	(23,859,952)	592,067,871
Total capital assets being depreciated	7,948,572,334	461,544,035	(33,710,168)	8,376,406,201
Less accumulated depreciation for:				
Buildings	(1,695,784,183)	(128,439,358)	2,212,449	(1,822,011,092)
Building Improvements	(752,560,107)	(28,846,528)	3,762,033	(777,644,602)
Land Improvements	(951,209,214)	(59,860,973)	-	(1,011,070,187)
Equipment	(355,490,225)	(39,639,879)	23,641,084	(371,489,020)
Total accumulated depreciation	(3,755,043,729)	(256,786,738)	29,615,566	(3,982,214,901)
Total capital assets being depreciated, net	4,193,528,605	204,757,297	(4,094,602)	4,394,191,300
Governmental activities capital assets, net	\$ 4,725,493,836	\$ 656,241,076	\$ (428,507,526)	\$ 4,953,227,386

## Business-type Activities:

	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
Capital assets, not being depreciated:				
Construction in Progress	\$ 6,489,050	\$ 2,992,504	\$ (9,481,554)	\$ -
Total capital assets, not being depreciated:	6,489,050	2,992,504	(9,481,554)	-
Capital assets, being depreciated:				
Buildings	1,737,413	-	-	1,737,413
Building Improvements	597,956	9,481,554	-	10,079,510
Land Improvements	968,279	-	-	968,279
Equipment	24,478,866	690,179	(86,686)	25,082,359
Total capital assets being depreciated	27,782,514	10,171,733	(86,686)	37,867,561
Less accumulated depreciation for:				
Buildings	(340,407)	(57,914)	-	(398,321)
Building Improvements	(155,975)	(108,917)	-	(264,892)
Land Improvements	(236,089)	(48,421)	-	(284,510)
Equipment	(17,049,187)	(1,422,641)	82,785	(18,389,043)
Total accumulated depreciation	(17,781,658)	(1,637,893)	82,785	(19,336,766)
Total capital assets being depreciated, net	10,000,856	8,533,840	(3,901)	18,530,795
Business-type activities capital assets, net	\$ 16,489,906	\$ 11,526,344	\$ (9,485,455)	\$ 18,530,795

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 5 - CAPITAL ASSETS (continued)

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

## Governmental Activities:

Instruction:	
Regular instruction	\$ 201,804,975
Special instruction	239,556
Gifted and talented instruction	16,826
Vocational instruction	14,447,536
Adult instruction	119,134
Other instruction	51,440
Support services:	
Student support	650,941
Instructional staff support	2,978,262
General administration	817,618
School administration	63,447
Central services	3,069,080
Operation and maintenance of plant services	3,972,843
Student transportation	24,875,906
Other support services	429,360
Facilities acquisition and construction services	3,249,814
	<u>\$ 256,786,738</u>

## NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2020, for the government's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Special Education Fund	Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	TOTAL
<u>Local sources:</u>							
Property and Transfer Taxes	\$ 10,627,367	\$ -	\$ 7,709,811	\$ 4,062,246	\$ -	\$ -	\$ 22,399,424
Room Taxes	-	-	-	765,932	-	-	765,932
Governmental Service Tax	6,323,491	-	-	-	-	2,961,425	9,284,916
Local School Support Tax	138,906,072	-	-	-	-	-	138,906,072
Other Local sources	539,492	-	-	-	-	-	539,492
<u>State sources:</u>							
Grants	-	-	-	-	-	46,772,047	46,772,047
Distributive School Account	160,586,330	-	-	-	-	-	160,586,330
<u>Federal sources:</u>							
Grants	-	-	-	-	36,567,685	-	36,567,685
Medicaid	159,792	-	-	-	-	42,600	202,392
<u>Other sources:</u>							
E-Rate Reimbursement	4,642,989	-	-	-	-	-	4,642,989
Miscellaneous	170,678	22,502	-	6,512	-	870,536	1,070,228
Total Receivables	<u>\$ 321,956,211</u>	<u>\$ 22,502</u>	<u>\$ 7,709,811</u>	<u>\$ 4,834,690</u>	<u>\$ 36,567,685</u>	<u>\$ 50,646,608</u>	<u>\$ 421,737,507</u>



## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 7 - UNEARNED REVENUES

Governmental funds report unearned 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 unearned revenues for the individual major governmental funds and nonmajor governmental funds in the aggregate at June 30, 2020, are as follows:

	General Fund	Nonmajor and Other Funds	Total
Summer School	\$ 627,756	\$ -	\$ 627,756
State Grants and Allotments	-	7,097,599	7,097,599
Miscellaneous	-	666,520	666,520
Total	\$ 627,756	\$ 7,764,119	\$ 8,391,875

In the General Fund, summer school unearned revenue represents monies collected for summer school tuition in advance of the fiscal year 2021 summer school program.

Nonmajor and other funds include state grants in the amount of \$7,097,599, which is state grant revenue received in advance of expenditures, and the miscellaneous revenue of \$666,520 represents state grants for the Vegas PBS program.

## 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 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 services all of the bonds payable. The remaining principal and interest payment requirements for the general obligation debt as of June 30, 2020, are as follows:

## General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2020	Principal Due Within One Year	Interest Due Within One Year
2012A	Refunding	10/04/12	06/15/21	5.00%	\$ 159,425,000	\$ 31,550,000	\$ 31,550,000	\$ 1,577,500
2015C	Building/Refunding	11/23/15	06/15/35	4.00% - 5.00%	338,445,000	318,440,000	5,630,000	15,342,750
2016A	Refunding	06/16/16	06/15/25	5.00%	186,035,000	186,035,000	23,350,000	9,301,750
2016C	Vehicles & Equip	06/16/16	06/15/26	4.00% - 5.00%	33,470,000	21,930,000	3,225,000	1,096,500
2016D	Refunding	12/15/16	06/15/24	5.00%	257,215,000	136,660,000	51,210,000	6,833,000
2016F	Various Purpose	12/15/16	06/15/26	3.00%-5.00%	50,435,000	34,125,000	5,050,000	1,400,850
2017A	Building/Refunding	06/28/17	06/15/37	4.00%-5.00%	407,900,000	336,840,000	15,660,000	16,361,650
2017C	Building/Refunding	12/07/17	06/15/37	3.00%-5.00%	291,785,000	267,570,000	26,315,000	12,983,350
2017D	Various Purpose	12/07/17	06/15/27	5.00%	23,945,000	19,495,000	2,395,000	974,750
2018A	Building	06/26/18	06/15/38	4.00%-5.00%	200,000,000	193,425,000	6,905,000	9,090,600
2018B	Building	11/01/18	06/15/38	4.00%-5.00%	200,000,000	200,000,000	7,110,000	9,681,850
2018C	Various Purpose	11/01/18	06/15/28	3.50%-5.00%	35,750,000	29,380,000	3,130,000	1,215,150
2019A	Building	06/26/19	06/15/39	3.00%-5.00%	200,000,000	200,000,000	6,775,000	8,190,550
2019B	Building	10/31/19	06/15/39	3.00%-5.00%	200,000,000	200,000,000	6,700,000	8,391,100
2019C	Various Purpose	10/31/19	06/15/29	2.00%-5.00%	42,230,000	40,230,000	5,370,000	1,504,012
2020A	Building	06/16/20	06/15/40	3.00%-5.00%	200,000,000	200,000,000	-	8,681,368
						\$ 2,415,680,000	\$ 200,375,000	\$ 112,626,730

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

**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. The District receives the proceeds of a 1 5/8% room tax collected within Clark County and this revenue is reflected in total 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 estate transfer tax revenues to pay debt service on certain general obligation debt. In 2020, the District received \$114,062,728 and pledged 100% of these revenues to pay the principal and interest requirement. The remaining principal and interest payment requirements for the general obligation debt additionally secured by these pledged revenues as of June 30, 2020 are as follows:

**General Obligation Revenue Bonds Schedule:**

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2020	Principal Due Within One Year	Interest Due Within One Year
2010A	Building (QSCB)	07/08/10	06/15/24	5.51%	\$ 104,000,000	\$ 101,145,000	\$ 22,000,000	\$ 5,573,090
2015B	Refunding	03/18/15	06/15/22	5.00%	129,080,000	41,645,000	20,315,000	2,082,250
2015D	Building	11/23/15	06/15/35	4.00% - 5.00%	200,000,000	162,500,000	7,530,000	7,330,350
2016B	Refunding	06/16/16	06/15/27	5.00%	90,775,000	90,675,000	-	4,533,750
2016E	Refunding	12/15/16	06/15/26	5.00%	59,510,000	59,510,000	21,405,000	2,975,500
						<u>\$ 455,475,000</u>	<u>\$ 71,250,000</u>	<u>\$ 22,494,940</u>

At year-end, pledged future revenues totaled \$565,358,951, which was the amount of the remaining principal and interest on these bonds.

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

**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
2021	\$ 271,625,000	\$ 135,121,670	\$ 406,746,670
2022	255,545,000	121,452,402	376,997,402
2023	252,695,000	108,704,452	361,399,452
2024	260,840,000	96,072,245	356,912,245
2025	244,415,000	83,126,812	327,541,812
2026 - 30	718,135,000	269,791,800	987,926,800
2031 - 35	538,465,000	136,154,850	674,619,850
2036 - 40	329,435,000	28,254,950	357,689,950
Totals	<u>\$2,871,155,000</u>	<u>\$ 978,679,181</u>	<u>\$ 3,849,834,181</u>

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% of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2020 assessed valuation of \$95,588,746,597 the applicable debt limit is \$14,338,311,990 leaving the legal debt margin at \$11,467,156,990, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2020.

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

**NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)****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. In fiscal year 2018, the 1998 bond program was fully expended. In the 2015 legislative session, Senate Bill 207 was passed which allows an extension of bond rollover funds from property taxes for districts to keep pace with the need for new schools and major repairs on existing schools. The bill gives school boards the authority to continue issuing construction bonds for 10 years beyond the time period approved by voters, although districts would not be allowed to raise property tax rates to pay debt service on the bonds. As of June 30, 2020, there is \$400 million in authorized unissued debt.

**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. There is no outstanding defeased debt as of June 30, 2020.

**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, 2020, the District is currently reporting negative arbitrage and thus no rebate of interest is required.

**Debt Service Fund:**

Nevada Revised Statute 350.020 requires that the Board establish a restricted account within its debt service fund for payment of the outstanding bonds of the District. In 2012, Assembly Bill 376 changed the amount of the reserves required to 10% of the outstanding principal or 25% (changed from 100%) of the principal and interest payments due on all outstanding bonds of the District in the next fiscal year, whichever is less. The amounts on deposit in this restricted 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, 2020, the amount required to fund this account was \$101,686,667; which was fully funded by the District.

**NOTE 9 - LEASES****Operating Leases****Lessee**

The District leases a fiber optical wide-area network under a non-cancelable operating lease. Total costs for this lease were \$2,553,594 for the year ending June 30, 2020. The future minimum lease payments for this lease are as follows:

Year Ending, June 30	Amount
2021	\$ 2,403,120
2022	2,403,120
2023	2,403,120
2024	2,403,120
Total	<u>\$ 9,612,480</u>

# CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

### NOTE 9 - LEASES (continued)

#### Lessor

In 2008, 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 15 years with automatic renewal of an additional 15 years, for a maximum of 30 years. The spectrum provided by the District carries no value on the financial statements. The revenue recognized for this period is \$1,261,383, 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, 2020 was as follows:

	Beginning Balance June 30, 2019	Additions	Reductions	Ending Balance June 30, 2020	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 2,174,345,000	\$ 442,230,000	\$ (200,895,000)	\$ 2,415,680,000	\$ 200,375,000
General obligation revenue bonds	516,010,000	-	(60,535,000)	455,475,000	71,250,000
Less: issuance discounts	(3,155,252)	-	656,151	(2,499,101)	-
Plus: issuance premiums	324,995,606	73,600,156	(39,816,891)	358,778,871	-
Total bonds payable	3,012,195,354	515,830,156	(300,590,740)	3,227,434,770	271,625,000
Compensated absences	60,191,672	39,413,948	(31,482,510)	68,123,110	31,482,510
Other long term liabilities	36,773,513		(983,007)	35,790,506	-
Governmental activity long-term liabilities	<u>\$ 3,109,160,539</u>	<u>\$ 555,244,104</u>	<u>\$ (333,056,257)</u>	<u>\$ 3,331,348,386</u>	<u>\$ 303,107,510</u>
Business-type Activities:					
Compensated absences	<u>\$ 1,165,484</u>	<u>\$ 755,555</u>	<u>\$ (312,395)</u>	<u>\$ 1,608,644</u>	<u>\$ 312,395</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, \$390,053 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.

### 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, 2020, the District reported no expenditures over appropriations.

NRS 354.598005 states budget appropriations in excess of budget may be transferred between funds with Board approval. The District made a transfer of \$4,022,863, following Board approval on August 27, 2020, between General Fund and the Class Size Reduction Fund to cover expenditures due to lower supplemental CSR funding caused by the Coronavirus disease (COVID-19) pandemic.

### 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 covered payroll for employees participating in the Plan for the year ended June 30, 2020 was \$1,656,456,607 and

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

the District's total payroll was \$1,818,940,817. All full-time District employees are mandated by state law to participate in the Plan. Vested members are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 30 years. The schedule of Eligibility for Monthly Unreduced Retirement Benefits for regular members and police/fire members are as follows:

Eligibility for Regular Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		Hired After 7/01/2015	
	Age	STM %	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5	65	2.25
10 Years	60	2.5	60	2.67	62	2.5	62	2.25
30 Years	Any age	2.5	Any age	2.67	Any age	2.5	55	2.25
33 1/3 Years	-	-	-	-	-	-	Any age	2.25

Eligibility for Police/Fire Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		Hired After 7/01/2015	
	Age	STM %	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5	65	2.5
10 Years	55	2.5	55	2.67	60	2.5	60	2.5
20 Years	50	2.5	50	2.67	50	2.5	50	2.5
25 Years	Any age	2.5	Any age	2.67	-	-	-	-
30 Years	-	-	-	-	Any age	2.5	-	-
33 1/3 Years	-	-	-	-	-	-	Any age	2.25

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 29.25% in 2019-2020 for unified, licensed, and support employees and 42.50% for police employees of gross compensation and amounted to \$485,822,883, 23.44% of the \$2,072,217,608 total paid by all employees and employers into the Plan for the year ended June 30, 2020.

At June 30, 2020, the District reported a liability of \$3,186,524,832 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019 and was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the level percentage-of-payroll contribution rates required to fund the Retirement System on an actuarial reserve basis. In governmental activities, net pension liability is generally liquidated by a combination of the major and non-major governmental funds with the majority liquidated from the General Fund. At June 30, 2020 and 2019, the District's proportionate share of the net pension liability was 23.36853% and 24.14382%, respectively.

For the year ended June 30, 2020, the District recognized pension expense of \$69,404,651. At June 30, 2020 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (see following page):

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 119,491,038	\$ 91,911,256
Changes of assumptions	129,678,383	-
Net difference between projected and actual earnings on pension plan investments	-	158,518,171
Changes in proportion and differences between District contributions and proportionate share of contributions	18,627,609	125,470,658
District contributions subsequent to the measurement date	242,893,437	-
Total	<u>\$ 510,690,467</u>	<u>\$ 375,900,085</u>

The amount of \$242,893,437 was reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized in pension expense as follows:

<u>Reporting period ended June 30:</u>	
2021	\$ (2,378,866)
2022	(81,954,335)
2023	(10,094,251)
2024	(5,743,436)
2025	(6,356,782)
Thereafter	(1,575,385)

*Actuarial assumptions.* The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.75%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.25% to 9.15%, depending on service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases
Investment rate of return	7.50%
Other assumptions	Same as those used in the June 30, 2019 funding actuarial valuation

Mortality Rates (Regular and Police/Fire) – For healthy members it is the Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries. For ages less than 50, mortality rates are based on the Headcount-Weighted RP-2014 Employee Mortality Tables.



## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Those mortality rates are adjusted by the ratio of the mortality rate for healthy annuitants at age 50 to the mortality rate for employees at age 50. The mortality rates are then projected to 2020 with Scale MP-2016.

For disabled members it is the Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.

For pre-retirement members it is the Weighted RP-2014 Employee Table, projected to 2020 with Scale MP-2016.

The RP-2014 Headcount-Weighted Mortality Tables, set forward one year for spouses and beneficiaries, reasonably reflect the projected mortality experience of the Plan as of the measurement date. The additional projection of 6 years is a provision made for future mortality improvement.

The actuarial assumptions and methods used in the June 30, 2019 actuarial valuation were adopted by the Public Employees' Retirement Board and were based on the results of the experience review completed in 2017.

The PERS Board evaluates and establishes expected real rates of return (expected returns, net of pension plan investment expenses and inflation) for each asset class. The PERS Board reviews these capital market expectations annually. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
Domestic equity	42%	5.50%
International equity	18%	5.50%
Domestic Fixed Income	28%	0.75%
Private Markets	12%	6.65%

\* As of June 30, 2019, PERS' long-term inflation assumption was 2.75%.

**Discount rate.** The discount rate used to measure the total pension liability was 7.50% as of June 30, 2019. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute.

Based on that assumption, the pension plan's fiduciary net position at June 30, 2019, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2019.

**Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate.** The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what it would be using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease in Discount Rate (6.50%)	Discount Rate (7.50%)	1% Increase in Discount Rate (8.50%)
Net Pension Liability	\$ 4,933,948,052	\$ 3,186,524,832	\$ 1,733,972,728



## CLARK COUNTY SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

*Pension plan fiduciary net position.* Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

Financial statements for the Plan are available on the PERS website at [www.nvpers.org](http://www.nvpers.org) or 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 \$1,250,000.
2. General liability, with retention of \$3,500,000.
3. Motor vehicle liability, with retention of \$3,000,000.
4. Errors and omissions and employment practices liability, with retention of \$3,000,000 per occurrence.
5. Property, including boiler and machinery and terrorism, with retention of \$250,000 for everything except flood which is \$500,000.
6. Media professional liability, with retention of \$5,000.
7. Crime/employee dishonesty, with retention of \$50,000.
8. National Flood Insurance Program, with retention of \$50,000 for specific schools.
9. Pollution Liability – Environmental, with retention of \$100,000.
10. Cyber Liability, with retention of \$100,000 per claim.
11. Non-Owned Aircraft Liability and Premises Liability with retention of \$1,000.

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. The District's insurance program is evaluated annually, utilizing industry and claims data to ensure the coverage limits remain adequate. New policies are purchased as new loss exposures are identified. Retention levels are also reviewed annually to ensure that self-funded claim payments remain at a reasonable amount. The District has three pending liability claims that have been reported to the excess insurance carrier that have an estimated settlement amount of over \$1,000,000. These three liability claims have a total of five claimants and all involve causes of loss that are required to be reported to excess insurance. In addition, there are five open worker's compensation claims that are estimated to reach over \$1,000,000 in total expenses.

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 estimates of the liability insurance claims payable of \$24,214,520 and the worker's compensation claims payable of \$24,443,974 at June 30, 2020, 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 as claims payables and other long term liabilities.

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

**NOTE 13 - RISK MANAGEMENT (continued)**

The actuarial study, which is prepared annually, calculates the estimated future losses for the District. The current amount reflected represents the amount due in fiscal year 2020-2021.

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 2020	Fiscal 2019
Beginning Balance - July 1, 2019 and 2018	\$ 48,797,105	\$ 42,887,599
Claims Incurred	16,639,460	16,707,019
Changes in Estimates for Claims of the Prior Periods	(138,611)	5,909,506
Claims Paid	(16,639,460)	(16,707,019)
Ending Balance - June 30, 2020 and 2019	<u>\$ 48,658,494</u>	<u>\$ 48,797,105</u>
Short term portion	\$ 12,867,988	\$ 12,023,592
Long term portion	\$ 35,790,506	\$ 36,773,513

In December 2019, 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, \$9,971,000, 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 - ENCUMBRANCES AND COMMITMENTS****Construction Commitments and Encumbrances**

The District utilizes encumbrance accounting in its governmental funds. Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which a purchase order, contract, or other commitment is issued. In general, unencumbered appropriations lapse at year-end. Open encumbrances at fiscal year-end are included in restricted, committed, or assigned fund balance, as appropriate. The following schedule outlines significant encumbrances included in governmental fund balances:

	Restricted Fund Balance	Assigned Fund Balance
<u>Major Funds</u>		
General Fund	\$ 10,646,736	\$ 825,645
Bond Fund	263,891,257	-
<u>Nonmajor Funds</u>		
Aggregate nonmajor funds	8,181,877	-
	<u>\$ 282,719,870</u>	<u>\$ 825,645</u>

Total encumbrances for general fund and capital projects as of June 30, 2020 were \$283,545,515. In the General Fund, the total encumbrance balance of \$825,645 was assigned for the purchase of instructional supplies and \$10,646,736 for the purchase of buses & vehicles.

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

As of June 30, 2020, funds remain from 2015 bond program for the construction of new and replacement schools. The following schedule outlines the programmed construction commitments as of June 30, 2020. The total restricted amount of \$406,133,732 is construction contracts from the 2015 bond program which is shown as a restriction for capital projects in the Bond Fund.

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
<b>NEW SCHOOLS FOR CAPACITY</b>		
Land Acquisition	Purchase Required Sites for New Schools to Provide New Capacity	\$ 49,648,785
<b>ALTERNATIVE &amp; SPECIAL SCHOOLS</b>		
Global Community AS	Construct New Global Community Alternative School (use as temporary school for replacement schools strategy) Global Community AS opens 08/01/2022	\$ 719,941
<b>ELEMENTARY SCHOOLS</b>		
Josh Stevens ES	Construct New Elementary School @ Dave Wood & Galleria	\$ 387,536
Jan Jones Blackhurst ES	Construct New Elementary School @ Chartan & Pioneer	1,493,207
Dr. Beverly S. Mathis ES	Construct New Elementary School @Arville & Mesa Verde (\$32,490,000), Nature Trail Adjacent to New School (\$595,000)	2,590,512
Lomie G. Heard ES	Construct New Elementary School @ Lamb & Kell	528,937
Billy & Rosemary Vassiliadis ES	Construct New Elementary School @ Antelope Ridge	721,496
Shelley Berkley ES	Construct New Elementary School @Maule & Grand Canyon	1,077,358
Don & Dee Snyder ES	Construct New Elementary School @ Ford & Riley, Asphalt Seal Coat	348,260
Dennis Ortwein ES	Construct New Elementary School @ Dean Martin Dr. & I-15, Asphalt Seal Coat	2,518,743
Robert and Sandy Ellis ES	Construct New Elementary School @ Beltrada & Via Italia	1,467,022
Kenneth Divich ES	Construct New Elementary School @ Farm Road & N. Jensen	1,288,857
Shirley A. Barber ES	Construct New Elementary School @ S. Spencer & E. Pyle	1,616,278
Sandra B. Abston ES	Construct New Elementary School @ Tompkins & El Conquistador	1,552,962
Earl N. Jenkins ES	Construct New Elementary School @ Vegas Valley & Hollywood	1,925,967
Tyrone Thompson ES (fka South El Capitan Way & Mountains Edge Parkway)	Construct New Elementary School	9,587,623
Chapata Drive and Casady Hollow Avenue	Construct New Elementary School	333,720
<b>MIDDLE SCHOOLS</b>		
Mountains Edge Parkway & South Buffalo Drive	Construct New Middle School	\$ 18,044,542
<b>ADDITIONS FOR CAPACITY</b>		
Will Beckley ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	\$ 1,728
Paul E. Culley ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,320

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
<b>ADDITIONS FOR CAPACITY, CONT.</b>		
Bertha Ronzone ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	\$ 1,287,157
Elaine Wynn ES	Construct 18 Classroom Addition for Capacity Relief, Provide Bus Loop, Playground & Parking Modifications	39,418
Elaine Wynn ES	Replace Roof	2,528
Berkley Bunker ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Apply Seal Coat	2,591,012
Clyde C. Cox ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	2,896,734
Lois Craig ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Remove & Replace Asphalt	1,628,776
Crestwood ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	1,425,371
Cynthia Cunningham ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	1,100,960
Laura Dearing ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	344,167
Ollie Detwiler ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	1,524,167
Harvey N. Dondero ES	Construct 14 Classroom Addition & Multipurpose Room Addition for Capacity Relief, Conversion of Old MP Room Space, Playground & Parking Modifications	2,120,864
Wing & Lily Fong ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt	330,273
Helen Herr ES	Construct 14 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	1,598,594
Halle Hewetson ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Exterior Roof Deck Walkway, Asphalt Seal Coat	659,255
Robert E. Lake ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	1,367,667
Walter V. Long ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	1,937,201
Mary & Zel Lowman ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	1,126,696
Doris Reed ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	2,700,509
Hal Smith ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	2,971,879
C. P Squires ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	1,188,239
Vegas Verdes ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	931,852
Gwendolynn Woolley ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications, Asphalt Seal Coat	1,475,682
John W. Bonner ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	2,921,583

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
<b>ADDITIONS FOR CAPACITY, CONT.</b>		
Raul Elizondo ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	\$ 2,143,662
Daniel Goldfarb ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	2,396,549
Edythe & Lloyd Katz ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	2,246,337
John F. Mendoza ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	2,154,488
Tony Alamo ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	4,349,722
Roger M. Bryan ES	Construct 14 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	2,590,300
Manuel Cortez ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	2,761,815
C. H. Decker ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	3,948,717
Frank Lamping ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	3,331,475
J. T. McWilliams ES	Construct 18 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	4,564,719
William K. Moore ES	Construct 14 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	2,910,682
Dean L. Petersen ES	Construct 22 Classroom Addition for Capacity Relief, Play-ground & Parking Modifications	2,850
<b>REPLACEMENT SCHOOLS</b>		
Rex Bell ES	Replacement School	\$ 237,442
Lincoln ES	Replacement School	48
J. M. Ullom ES	Replacement School . Resite of Bell ES Design.	6,220,743
E. W. Griffith ES	Replacement School	10,074,572
J. D. Smith MS	Replacement School	19,168,961
Temporary ES Campus at Heard Campus to House Students during Replacement & Phased Replacement	School to House Students During Replacement Schools Construction Phases. Located at Lomie Heard ES.	(264,281)
Elbert Edwards ES	Replacement School	7,296,201
Jo Mackey ES	Replace Elementary School with K-8 School	11,924,801
Howard Wasden ES	Replacement School	5,888,620
John C. Fremont K - 8	Replace Middle School with K - 8 School	832,708
William Ferron ES	Replacement School	5,929,863
Myrtle Tate ES	Replacement School	2,766,316
George E. Harris ES	Replacement School	1,438,147

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
<b>REPLACEMENT SCHOOLS, CONT.</b>		
Ruby S. Thomas ES	Replacement School	\$ 1,063,962
Harley Harmon ES	Replacement School	1,223,616
Gene Ward ES	Replacement School	1,205,118
Ira. J. Earl ES	Replacement School	405,530
Ruth Fyfe ES	Close Current School	185
<b>PHASED REPLACEMENT SCHOOLS</b>		
Boulder City HS	Phase 3 Phased Replacement (Performing Arts Center, Drainage)	\$ 987,931
Sandy Valley M/HS	Phase II of Phased Replacement (ES Classrooms, Admin)	2,884,476
Twin Lakes ES	Phase 2 of Phased Replacement	1,593,208
Las Vegas Academy of the Arts	Prepare Master Plan for Phased Replacement of Campus	8,750
Southeast Career & Technical Academy	Phase 2A of Phased Replacement (Classrooms & Administration)	37,101,625
Southeast Career & Technical Academy	Phased Replacement - Phase III (DESIGN ONLY)	272,348
Mabel Hoggard ES	Phase 2 of Phased Replacement (includes Zoo)	3,611,370
<b>MODERNIZATION/LIFE CYCLE/EQUITY</b>		
<b>ELEMENTARY SCHOOLS</b>		
Quannah McCall ES	Replace HVAC System - Boilers (\$100,000), Chiller (\$765,000), HVAC Controls (\$380,000), HVAC Rooftop Units (\$835,000), Electrical & Plumbing Upgrades (\$165,000)	\$ 336,118
Richard Bryan ES	Replace HVAC System - Boiler (\$290,000), Chiller (\$510,000), Tower (\$335,000), Components (\$480,000), Controls (\$490,000), Roof (\$1,070,000)	232,470
Doris Hancock ES	Replace HVAC System - Boiler x 3 (\$265,000), HVAC Units(\$2,385,000), Controls (\$395,000)	267,532
Matt Kelly ES	Replace HVAC System - Boiler x 2 & Water Heater (\$255,000), Chiller (\$470,000), Tower (\$265,000), HVAC Controls (\$825,000), Additional HVAC Scope Required (\$2,325,000), Roof (\$980,000)	1,082,440
Arturo Cambeiro ES	Replace HVAC System - Boiler (\$230,000), Chiller (\$575,000), Tower (\$300,000), Controls (\$740,000), Roof (\$1,230,000)	229,085
Addelair D. Guy III ES	Replace HVAC System - Boiler (\$280,000), Chiller (\$475,000), Tower (\$275,000), HVAC Rooftop Unit (\$1,680,000), Components (\$195,000), Controls (\$440,000), Roof (\$1,065,000)	824,166
Roberta Cartwright ES	Replace HVAC System - Boiler (\$320,000), Chiller (\$490,000), Tower (\$300,000), Controls (\$600,000), Roof (\$1,400,000)	278,766
Patricia Bendorf ES	Replace Roof	130,518
David Cox ES	Replace Roof	117,721
Charlotte Hill ES	Replace Roof	98,945
Ulis Newton ES	Replace Roof	98,711
Clarence Piggott ES	Replace Roof	68,782



## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
<b>ELEMENTARY SCHOOLS, CONT.</b>		
Harriet Treem ES	Replace Roof	\$ 90,972
Whitney ES	Replace Roof	123,193
Walter Jacobson ES	Replace HVAC System (2000 Building Addition) - Components (\$250,000), Roof (\$855,000)	267,469
Nate Mack ES	Replace HVAC System (2000 Building Addition) - Components (\$250,000), Roof (\$745,000)	418,736
Helen M. Jydstrup ES	Replace Roof	540,169
Vegas Verdes ES	Replace Roof	132,694
Ruthe Deskin ES	Replace HVAC System - Chiller (\$580,000), Tower (\$330,000), Controls (\$540,000), Add HVAC Scope (\$410,000), Roof (\$140,000)	279,553
Martin L. King Jr. ES	Replace HVAC System - Chiller (\$580,000), Tower (\$330,000), HVAC Controls (\$540,000), Additional HVAC Scope Required (\$240,000)	737,516
Martha P. King ES	Replace HVAC System - Chiller (\$610,000), Tower (\$350,000), HVAC Controls (\$560,000), Additional HVAC Scope Required (\$255,000), Roof (\$1,220,000)	377,747
R. Guild Gray ES	Replace Intrusion Alarm	9,495
Keith and Karen Hayes ES	Replace Boiler (Early Failure)	7,634
William Bennett ES	Replace HVAC System - Boiler (\$105,000), Tower (\$115,000), Components (\$1,525,000), Controls (\$240,000), Roof (\$1,535,000)	636,368
Joseph Bowler ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$575,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000)	232,339
John C. Vanderburg ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$575,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000), Added Fire Alarm System (\$75,000)	154,274
Sue Morrow ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$575,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000)	332,486
John R. Beatty ES	Replace HVAC/Roof System (Early Failure) - Cooling Tower (\$190,000), Components (\$285,000), Roof (\$2,330,000)	174,801
Marion B. Earl ES	Replace HVAC System - Chiller (\$750,000), Components (\$245,000), Roof (\$2,290,000)	82,174
Dean Lamar Allen ES	Replace HVAC System - Boiler (\$345,000), Tower (\$340,000), Components (\$240,000), Controls (\$1,310,000)	3,450
Jay W. Jeffers ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,320,000), Controls (\$365,000 Added)	237,066
Eva G. Simmons ES	Replace Cooling Tower (Early Failure)	81,875
John R. Hummel ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,315,000)	1,259,694
H. P. Fitzgerald ES	Replace Boiler	215,368
Lee Antonello ES	Replace Roof	1,019,125



## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
<b>ELEMENTARY SCHOOLS, CONT.</b>		
Lillian Lujan Hickey ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,310,000)	\$ 544,378
Theron and Naomi Goynes ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,370,000)	484,164
Elizabeth Wilhelm ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Tower (\$335,000), Components (\$240,000), Controls (\$545,000), Roof (\$1,315,000)	67,750
Eva Wolfe ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Tower (\$335,000), Components (\$240,000), Controls (\$545,000), Roof (\$1,315,000)	2,022,578
Betsy A. Rhodes ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Tower (\$335,000), Components (\$240,000), Controls (\$545,000), Roof (\$1,315,000)	1,523,708
Fredric Watson ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Components (\$240,000), Controls (\$545,000), Roof (\$1,425,000)	56,365
Joseph Neal ES	Replace HVAC System - Boiler (\$325,000), Chiller (\$555,000), Tower (\$315,000), Components (\$225,000), Controls (\$510,000), Roof (\$1,475,000)	59,705
Lundy ES	Emergency - Replace Roof & Ceiling	7,892
<b>MIDDLE SCHOOLS</b>		
R. O. Gibson MS	Replace HVAC System - Boilers (\$210,000), Remove Chillers and Install Water Sourced Heat Pump System (\$3,915,000), Exhaust Fans (\$170,000), Controls (\$1,475,000), Install Aux Fire Alarm Panel (\$545,000)	\$ 1,735,266
Duane Keller MS	Replace HVAC System - Boilers (\$405,000), Chillers (\$1,110,000), Towers (\$805,000), Controls (\$1,375,000), AHU's (\$775,000), Exhaust Fans (\$120,000), Roof (\$2,485,000)	832,207
W. Mack Lyon MS	Replace HVAC System - Boilers (\$280,000), Chillers (\$700,000), Towers (\$195,000), Rooftop Units (\$2,800,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	459,435
Dell Robison MS	Replace HVAC System - Chiller (\$960,000), Controls (\$1,105,000), Additional Scope Required. Replace Multizone Air Handling Units, Exhaust, RTU, Aux Fire Alarm Panel, Code Issues (\$3,500,000)	738,987
William E. Orr MS	Replace HVAC System - HVAC Units (\$4,670,000), Controls (\$1,205,000), AHU's & Fans (\$1,215,000), Roof (\$3,045,000), Networking, Projector Mounts, Audio, Instructional Wall (\$1,430,000), Additional Scope: Clock/Intercom, Intrusion Alarm and Security Cameras. Replace Electrical on Roof (\$965,000)	3,504,665
Lawrence, Clifford J. JHS	Replace HVAC System - Boilers (\$440,000), Towers (\$875,000), Components (\$985,000), Controls (\$1,500,000), Roof (\$3,010,000)	6,772,537
Irwin & Susan Molasky MS	Replace HVAC System - Boilers (\$520,000), Chillers (\$1,425,000), Towers (\$1,035,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	755,184

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
<b>MIDDLE SCHOOLS, CONT.</b>		
Ernest Becker MS	Replace HVAC System - Boiler (\$545,000), Exhaust Fans (\$165,000), AHU's (\$1,050,000), Controls (\$1,860,000), Roof (\$3,175,000)	\$ 659,045
Sig Rogich MS	Replace HVAC System - Boilers (\$500,000), Chillers (\$1,375,000), Towers (\$1,000,000), Controls (\$1,710,000), AHU's (\$965,000), Exhaust Fans (\$155,000), Roof (\$3,715,000)	855,694
Lied MS	Replace HVAC System - Boilers (\$520,000), Chillers (\$1,425,000), Towers (\$1,035,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	866,964
Barbara and Hank Greenspun MS	Replace HVAC System - Boilers (\$510,000), Exhaust Fans (\$155,000), AHU's (\$980,000), HVAC Controls (\$1,735,000), Roof (\$3,540,000)	50,700
Roy Martin MS	Replace Chiller and Controls (Early Failure)	940,672
Francis H. Cortney MS	Replace HVAC System - Boilers (\$510,000), Chiller (\$1,395,000), Tower (\$1,015,000), HVAC Controls (\$1,735,000), AHU's (\$980,000), Exhaust Fans (\$155,000), Roof (\$2,980,000)	225,749
Walter Johnson MS	Replace HVAC System - Exhaust Fans (\$155,000), AHU's (\$980,000), Controls (\$1,735,000), Roof (\$3,570,000)	50,140
Robert O. Gibson MS	Emergency - Replace Sewer & Vent Lines (\$598,950), Remove & Replace Restrooms (\$980,060), Unforeseen Work (\$150,000)	745,382
Brown, Mahlon JHS	Perform camera assessment of all sewer lines and vent stacks to determine condition and provide recommendation and estimate to correct any deficiencies.	585,795
<b>HIGH SCHOOLS</b>		
Chaparral HS	Replace HVAC System - Replace Air Handling Units (AHU) with Water Source Heat Pumps (\$10,430,000), Remove Chillers, UV's & AHU's (\$155,000), Towers (\$2,155,000), Replace Ceiling Tiles (\$395,000), Replace RTU's in Aux Gym (\$1,220,000), Provide New Electrical Service (\$1,655,000), Controls (\$2,050,000)	\$ 1,733,266
Palo Verde HS	Replace HVAC System - Boilers (\$365,000), Chillers (\$970,000), Towers (\$675,000), Controls (\$1,630,000), AHU's (\$1,650,000), Exhaust Fans (\$100,000), Roof (\$3,975,000)	840,129
Bonanza HS	Replace HVAC System - Boilers (\$820,000), Chillers (\$780,000), Towers (\$960,000), Controls (\$1,870,000), AHU's & Fans (\$4,910,000), Roof (\$4,960,000)	2,493,695
Desert Pines HS	Replace HVAC System - Boilers (\$435,000), Chillers (\$1,075,000), Towers (\$800,000), Controls (\$1,835,000), AHU's and Fans (\$2,640,000), Roof (\$3,850,000)	1,318,889
Eldorado HS	Replace HVAC System - Chillers (\$1,365,000), Towers (\$940,000), AC Units (\$3,075,000), Controls (\$2,690,000), Replace VAV, Exhaust Fans (\$1,675,000), Roof (\$4,450,000), Install New Fire Alarm Panel (\$365,000)	2,095,669

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
<b>HIGH SCHOOLS, CONT.</b>		
Las Vegas HS	Replace HVAC System - Boilers (\$310,000), Roof (\$3,075,000), Additional Scope -- Hot Water Heaters, Repair Skylight and Canopies (\$285,000)	\$ 560,794
Moapa Valley HS	Replace HVAC System - Replace Air Handling Units (\$3,130,000), Replace HVAC VAV's, Ductwork 7 RTU's (\$7,190,000), Controls (\$1,560,000), Roof (\$3,400,000)	1,645,875
Centennial HS	Replace HVAC System - Boilers (\$640,000), Chillers (\$2,390,000), Towers (\$1,465,000), Controls (\$2,465,000), AHU's & Fans (\$2,310,000), Roof (\$4,565,000)	1,540,980
Advanced Technology Academy	Replace HVAC System - Chillers & Towers (\$2,040,000), Controls (\$2,955,000), AHU's & Fans (\$6,705,000)	606,736
Laughlin JHS/HS	Replace Roof	228,720
Indian Springs ES/MS/HS	Replace HVAC System - Chillers (\$595,000), Towers (\$335,000), Package Units (\$2,730,000), Controls (\$545,000), Exhaust Fans (\$165,000), Roof (\$3,010,000)	449,930
Burk Alternative Junior/Senior High School	Replace HVAC System - Boilers (\$240,000), Package Units (\$285,000), Controls (\$540,000), Exhaust Fans (\$125,000), Roof (\$820,000)	62,624
Cowan Alternative Junior/Senior HS	Replace HVAC System - Boilers (\$240,000), Package Units (\$285,000), Controls (\$540,000), Exhaust Fans (\$125,000), Roof (\$820,000)	88,449
Valley HS	Perform camera assessment of all sewer lines and vent stacks to determine condition and provide recommendation and estimate to correct any deficiencies.	1,688,458
<b>TECHNOLOGY &amp; EQUIPMENT</b>		
Computer and Technology Equipment Replacements @ Various Schools	Major/Minor Capital Equipment	\$ 66,434,231
<b>BOND ISSUANCE &amp; ADMINISTRATION</b>		
Bond Issuance and Administration Fees		\$ 45,610
2015 CIP Administrative Overhead		3,276,309
<b>FUNDED PROJECTS IN PROGRESS TOTALS</b>		<b>\$ 406,133,732</b>

**Legal Contingencies**

There are various outstanding claims against the District arising out of the normal course of operation. An estimated liability for potential losses has been recorded in the Insurance and Risk Management Fund. In the opinion of management, the District's estimated aggregate liability, with respect to probable losses, has been provided for in the estimated claim liability accrual in the accompanying financial statement, after giving consideration to the District's related insurance coverage. Management is not aware of any probable claims or losses that are material in relation to our financial statements that are not properly accrued.

## CLARK COUNTY SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### NOTE 15 - CLASSIFICATIONS OF GENERAL FUND FUND BALANCE

The District reports classifications of nonspendable, restricted, committed, assigned and unassigned fund balance which represent management's intended use of resources available to the District.

Unassigned ending fund balance is that fund balance exclusive of nonspendable amounts such as inventories and amounts restricted, committed, or assigned for preexisting obligations. A portion of the larger fund balance at June 30, 2020 is being restricted to carry over into 2021 for school carryover for net vacancy, potential shortfall, and school carryover for supplies. The following are explanations of the reported classifications of fund balance in the General Fund:

Restricted for:

- *Donations* – to restrict donations as required by donor for various purposes.
- *School bus appropriations* – to classify funds to cover commitments related to unfilled contracts for new buses.
- *School carryover (service level agreements)* – to carry forward school SLA funds into the next fiscal year for central services such as utilities, transportation, athletics, etc. as required by Nevada Revised Statutes (NRS) 388G.
- *School carryover (supplies)* – to carry forward school supply balances into the next fiscal year as required by NRS.388G.
- *School carryover (net vacancy)* – to carry forward school based salary and benefit balances, net of vacancy related substitute costs, into the next fiscal year as required by NRS.388G.
- *School based project carryover* – to carry forward school project balances into the next fiscal year as required by NRS.388G.

Assigned to:

- *Categorical indirect costs* – to classify funds associated with indirect costs, including vacation accruals, from federal programs.
- *Instructional supply appropriations* – to classify funds to cover commitments related to unfilled contracts for goods and services including purchases orders.
- *Potential litigation* – to classify funds for potential legal or arbitration decisions against the District.
- *Potential shortfall* – to classify funds to cover potential loss of revenue resulting from potential budget cuts administered by the State of Nevada or through lower than anticipated enrollment.
- *NV Energy incentive* – to classify funds from an optional pricing program tariff received in exchange for CCSD's agreement to remain a full service electric customer of NV Energy for a five year term.

#### NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS

##### ***General Information about the Other Post Employment Benefit (OPEB) Plans***

**Plan Description.** The District subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), treated as a non-trust, single 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. The plan is now closed to current CCSD retirees; however, district employees who previously met the eligibility requirement for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the District as determined by their number of years of service. The PEBP

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

**NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)**

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/resources/fiscal-utilization-reports/](http://www.pebp.state.nv.us/resources/fiscal-utilization-reports/).

*Plan description.* The Support Staff and Police Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the District. Currently, no financial report has been made publicly available.

*Plan description.* The Administrative Employee Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the Clark County Association of School Administrators and Professional-Technical Employees (CCASAPE) Health Trust. Currently, no financial report has been made publicly available by CCASAPE.

*Plan description.* The Licensed Employee Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the Teachers Health Trust (THT). The THT and the Clark County Education association (CCEA) currently determine their health insurance plan designs. Currently, no financial report has been made publicly available by THT.

**Provided Benefits**

PEBP plan provides medical, dental, prescription drug, Medicare Part B, and life insurance coverage to eligible retirees and their spouses. Benefits are provided through a third-party insurer. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees.

Support Staff and Police Plan provides medical, dental, vision, and life for retirees and their dependents. The District negotiates insurance plans with the insurance carriers, and has authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree (full monthly premium) rate premium. Benefits are provided through United Healthcare/ Health Plan of Nevada.

Administrative Employee Plan provides medical, dental, vision, and life and long term care and disability for retirees and their dependents. CCASAPE Health Trust negotiates insurance plans with the insurance carriers. CCASAPE has authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree rate premium. Benefits are provided through United Healthcare / Health Plan of Nevada.

Licensed Employee Plan provides medical, dental, vision, and life insurance for retirees and their dependents. The THT and CCEA currently determine their health insurance plan designs. CCEA has the authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree rate premium. Benefits are provided through a third-party insurer.

**Employees covered by benefit terms**

As of the last valuation date of July 1, 2019, the following aggregated employees were covered by the benefit terms:

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
Inactive employees or beneficiaries					
currently receiving benefit payments	2,372	291	240	301	3,204
Active employees	-	11,907	1,289	17,292	30,488
Covered spouses	301	85	82	4	472
<b>Total</b>	<b>2,673</b>	<b>12,283</b>	<b>1,611</b>	<b>17,597</b>	<b>34,164</b>

As of November 1, 2008, PEBP was closed to any new participants.

## CLARK COUNTY SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

##### **Contributions**

*PEBP plan:* 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 (\$348) at five years of service and \$174 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 NRS 287.023 to provide for it. For fiscal year 2020, the District contributed \$8,751,976 to the plan for current premiums. The District did not prefund any future benefits. Since the population is entirely inactive, there is no covered employee payroll.

*Support Staff and Police plan:* The ESEA and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. Rates are established based on a contractual basis. The District does not pay a subsidy for current Support Staff and Police employees and retirees must pay their monthly premium to maintain coverage. Employees have the option at retirement to pay the active rate premium. For fiscal year 2020, the District did not directly contribute to the plan but an implied subsidy of \$1,327,800 was recognized. The District's average contribution rate was 0.34 percent of covered payroll.

*Administrative Employee plan:* CCASAP and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. The CCASAP Health Trust negotiates its insurance contracts with the carriers. Rates are established based on a contractual basis. Employees have the option to pay the active rate premium. The District (via Article 21-5 of the CCSD/CCASAP negotiated agreement) contributes \$7.50 per administrative employee per month, in addition to an implied subsidy, for a total of \$987,000 in fiscal year 2020. The District's average contribution rate was 0.75 percent of covered payroll.

*Licensed Employee plan:* The CCEA and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. Rates are established based on a contractual basis. Per Article 28-10 of CCSD/CCEA negotiated agreement, the District does not make any contributions to the plan. Employees have the option at retirement to pay the active rate premium. For fiscal year 2020, the District contributed an implied subsidy of \$2,153,000. The District's average contribution rate was 0.20 percent of covered payroll. The Teachers Health Trust offers a subsidy to retirees based upon years of service and unused sick leave balances.

##### **Total OPEB Liability**

The District's total OPEB liability was measured as of July 1, 2019, and was determined by an actuarial valuation as of July 1, 2019.

*Actuarial assumptions.* The total OPEB liability for all plans as of June 30, 2020 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified (see following page):



## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

**Actuarial Assumptions**

Actuarial Cost Method	Entry Age Normal -- Level % of Salary Method																																		
Measurement Date	First Day of fiscal year (i.e. -- July 1, 2019)																																		
Measurement Period	July 1, 2019 to June 30, 2020																																		
Actuarial Valuation Date	July 1, 2019																																		
Census Data	As of July 1, 2019																																		
Service Cost	The Actuarial Present Value of benefits is allocated as a level percentage over the earnings of an individual between entry age (i.e. - age at hire) and assumed retirement age(s).																																		
Discount Rates	For the Fiscal Year Ending June 30, 2020: 3.50% For the Fiscal Year Ending June 30, 2019: 3.87% For the Fiscal Year Ending June 30, 2018: 3.58%																																		
Municipal Bond Rate Basis	Bond Buyer General Obligation 20-Bond Municipal Bond Index																																		
CPI	2.50%																																		
Salary Scale	Inflation: 2.75% Productivity Pay Increases: 0.50% Promotional and Merit Salary Increases:																																		
	<table> <tr> <th><u>Years of Service</u></th><th><u>Regular</u></th></tr> <tr><td>&lt; 1</td><td>5.90%</td></tr> <tr><td>1</td><td>4.80%</td></tr> <tr><td>2</td><td>4.00%</td></tr> <tr><td>3</td><td>3.60%</td></tr> <tr><td>4</td><td>3.30%</td></tr> <tr><td>5</td><td>3.00%</td></tr> <tr><td>6</td><td>2.80%</td></tr> <tr><td>7</td><td>2.70%</td></tr> <tr><td>8</td><td>2.50%</td></tr> <tr><td>9</td><td>2.35%</td></tr> <tr><td>10</td><td>2.15%</td></tr> <tr><td>11</td><td>1.75%</td></tr> <tr><td>12</td><td>1.50%</td></tr> <tr><td>13</td><td>1.25%</td></tr> <tr><td>14</td><td>1.10%</td></tr> <tr><td>15 or more</td><td>1.00%</td></tr> </table>	<u>Years of Service</u>	<u>Regular</u>	< 1	5.90%	1	4.80%	2	4.00%	3	3.60%	4	3.30%	5	3.00%	6	2.80%	7	2.70%	8	2.50%	9	2.35%	10	2.15%	11	1.75%	12	1.50%	13	1.25%	14	1.10%	15 or more	1.00%
<u>Years of Service</u>	<u>Regular</u>																																		
< 1	5.90%																																		
1	4.80%																																		
2	4.00%																																		
3	3.60%																																		
4	3.30%																																		
5	3.00%																																		
6	2.80%																																		
7	2.70%																																		
8	2.50%																																		
9	2.35%																																		
10	2.15%																																		
11	1.75%																																		
12	1.50%																																		
13	1.25%																																		
14	1.10%																																		
15 or more	1.00%																																		
Mortality:	PUB-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2019																																		



## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

## Retirement Rates:

Age	Years of Service (%)				
	5 - 9	10 - 19	20 - 24	25 - 29	30+
45 - 49	0.00	0.00	0.75	6.50	16.00
50 - 54	0.50	1.50	1.50	8.50	18.00
55 - 59	1.50	3.50	5.00	12.00	20.00
60 - 61	6.50	11.00	17.00	22.00	22.00
62 - 64	9.00	13.00	17.00	22.00	22.00
65 - 69	20.00	20.00	22.00	25.00	25.00
70 - 74	30.00	30.00	40.00	40.00	40.00
75+	100.00	100.00	100.00	100.00	100.00

## Withdrawal Rates:

Years of Service	% Regular
0 - 1	16.00
1 - 2	12.50
2 - 3	10.25
3 - 4	8.00
4 - 5	7.50
5 - 6	6.00
6 - 7	5.25
7 - 8	4.25
8 - 9	4.00
9 - 10	3.75
10 - 11	3.25
11 - 12	3.00
12 - 13	2.75
13 - 14	2.50
14 - 15	2.25
15 - 16	2.00
16 - 17	2.00
17 - 18	1.75
18 - 19	1.75
19 - 20	1.75
20+	1.75

## Disability Rates:

Age	% Regular
20 - 24	0.01
25 - 29	0.03
30 - 34	0.06
35 - 39	0.10
40 - 44	0.21
45 - 49	0.35
50 - 54	0.60
55 - 59	0.75
60 - 64	0.40
65+	0.00

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Claims Cost Trend	<u>Year</u>	<u>Blended Rates</u>
	2019 - 2020	6.25%
	2020 - 2021	6.00%
	2021 - 2022	5.75%
	2022 - 2023	5.50%
	2023 - 2024	5.30%
	2024 - 2025	5.10%
	2025 - 2026	4.90%
	2026 - 2027	4.70%
	2027 and after	4.50%

Spouse Age                      Male participants are assumed to be four years older than spouses and female participants are assumed to be two years younger than spouses.

All assumptions used in the valuation other than the participation assumption and per capita claim costs are consistent with the assumptions used for the GASB valuations for the fiscal year ending June 30, 2020 State of Nevada valuations, as applicable.

*Healthcare Trend Rates.* For medical and prescription drug benefits, this amount initially is at 7.5 percent and decreases to a 4.5 percent long-term rate after eight years. For dental benefits, the trend rate is 4.0 percent.

**PEBP Plan difference in actuarial assumptions and methods:**

Expected Rate of Return	For the Fiscal Year Ending June 30, 2020: 3.50% For the Fiscal Year Ending June 30, 2019: 3.87% For the Fiscal Year Ending June 30, 2018: 3.58%
Life Insurance Administrative Load	10.0%
Salary Scale	N/A - Since the population is entirely inactive, a salary scale assumption is not necessary as the Total OPEB Liability (TOL) is equal to the Present Value of Benefits (PVB).
Life Insurance Participation	All current retirees that elected healthcare coverage. Reinstated retirees and survivors are not eligible to receive the life insurance benefit.
Demographic Assumptions	The census data as of July 1, 2019 is used for the valuation.

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Medicare Exchange Participation For pre-Medicare retirees with younger spouses, it is assumed the retiree and spouse will both move to the Medicare Exchange once the spouse becomes Medicare eligible (age 65). For retirees with older spouses, it is assumed the retiree and spouse will both move to the Medicare Exchange when the retiree becomes eligible.

Medicare Eligibility Certain retirees over age 65 are not eligible for Medicare Part A as indicated on the data. For these participants, we have assumed they will not become eligible for Medicare Part A and/or B at any time in the future. For retirees with no spouses, over age 65 and participating in the CDHP, HTH, or HPN Plans, it is assumed they will not participate in the Medicare.

**Support Staff and Police Plan difference in actuarial assumptions and methods:**

Salary Scale	Inflation:	2.75%
	Productivity Pay Increases:	0.50%
	Promotional and Merit Salary Increases:	

<u>Years of Service</u>	<u>Regular</u>	<u>Police/Fire</u>
< 1	5.90%	10.65%
1	4.80%	7.15%
2	4.00%	5.20%
3	3.60%	4.60%
4	3.30%	4.30%
5	3.00%	4.15%
6	2.80%	3.90%
7	2.70%	3.50%
8	2.50%	3.15%
9	2.35%	2.90%
10	2.15%	2.50%
11	1.75%	1.90%
12	1.50%	1.50%
13	1.25%	1.30%
14	1.10%	1.30%
15 or more	1.00%	1.30%

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

## Retirement Rates:

<u>Age</u>	<u>Years of Service (%)</u>				
	<u>5 - 9</u>	<u>10 - 19</u>	<u>20 - 24</u>	<u>25 - 29</u>	<u>30+</u>
Under 40	0.00	0.00	0.00	0.00	0.00
40 - 44	0.00	0.00	3.50	0.00	0.00
45 - 49	0.00	1.00	6.50	18.00	18.00
50 - 54	1.50	4.50	13.00	20.00	24.00
55 - 59	3.50	10.00	20.00	25.00	28.00
60 - 64	9.00	18.00	25.00	35.00	35.00
65 - 69	50.00	50.00	60.00	60.00	60.00
70+	100.00	100.00	100.00	100.00	100.00

## Withdrawal Rates:

<u>Years of Service</u>	<u>% Police/Fire</u>
0 - 1	15.00
1 - 2	8.00
2 - 3	7.50
3 - 4	6.00
4 - 5	5.00
5 - 6	3.75
6 - 7	3.50
7 - 8	2.50
8 - 9	2.25
9 - 10	1.90
10 - 11	1.50
11 - 12	1.30
12 - 13	1.00
13 - 14	0.90
14 - 15	0.80
15 - 16	0.70
16 - 17	0.60
17 - 18	0.50
18 - 19	0.50
19 - 20	0.50
20+	0.45

## Disability Rates:

<u>Age</u>	<u>% Police/Fire</u>
20 - 24	0.00
25 - 29	0.06
30 - 34	0.12
35 - 39	0.30
40 - 44	0.45
45 - 49	0.65
50 - 54	0.80
55 - 59	0.65
60 - 64	0.05
65+	0.00

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

**NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)**

2019 Claims Cost

Sample rates are as follows

per Capita:

<u>Age</u>	<u>PPO</u>	<u>HMO</u>
25	\$ 4,047	\$ 2,727
30	\$ 4,613	\$ 3,115
35	\$ 5,279	\$ 3,572
40	\$ 6,061	\$ 4,110
45	\$ 6,981	\$ 4,743
50	\$ 8,238	\$ 5,608
55	\$ 9,972	\$ 6,800
60	\$ 12,164	\$ 8,308
64	\$ 13,984	\$ 9,562

2019 Retiree

Contributions:

	<u>PPO</u>	<u>HMO</u>
Retiree	\$ 8,139	\$ 5,242
Retiree & Spouse	\$ 15,499	\$ 9,994

Participation

Assumed 14% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD. Future retiree election percentage is based on the current retiree plan enrollment distribution (30% PPO and 70% HMO).

Spouse Age

For future retirees, male participants are assumed to be four years older than spouses and female participants are assumed to be two years younger than spouses.

Married Percentage

30% of active males and 15% of active females will elect retiree spouse coverage.

**Administrative Plan differences in actuarial assumptions and methods:**

2019 Claims Cost

Sample rates are as follows

per Capita:

<u>Age</u>	<u>PPO</u>	<u>HMO</u>
40	\$6,302	\$4,760
45	\$7,291	\$5,477
50	\$8,644	\$6,459
55	\$10,508	\$7,810
60	\$12,868	\$9,521
64	\$14,828	\$10,942

2019 Monthly Retiree

Contributions Net of  
Dental, Vision, and Life:

	<u>PPO</u>	<u>HMO</u>
Retiree	\$ 743.35	\$ 522.83
Retiree & Spouse	\$ 1,434.41	\$ 1,004.38

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Actual retiree contributions were provided by the School District.  
 Future retiree contributions were based on the Plan Year 2020 premium rate sheet provided by the School District.

Participation Assumed 70.6% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD. Future retiree election percentage is based on the current retiree plan enrollment distribution (30% PPO and 70% HMO).

Married Percentage 30% of active males and 15% of active females will elect retiree spouse coverage.

**Licensed Plan differences in actuarial assumptions and methods:**

Pre-Retirement Mortality: PUB-2010 "Teachers" Classification headcount-weighted mortality table with fully generational mortality improvement projections from central year using Scale MP-2019.

2019 Claims Cost  
per Capita:

Sample rates are as follows

Age	Medical, Rx & Admin
40	\$ 6,042
45	\$ 7,003
50	\$ 8,319
55	\$ 10,130
60	\$ 12,424
64	\$ 14,329

2019 Monthly  
Retiree  
Contributions  
Net of Dental,  
Vision, and Life:

		<b><u>Years of Service at Retirement</u></b>				
		5-9	10-19	20 - 25	26 - 29	30 or more
Retiree Only		\$1,122.00	\$ 771.00	\$ 596.00	\$ 479.00	\$ 327.00
Retiree + 1 Dependent		\$ 2,291.00	\$ 1,940.00	\$ 1,765.00	\$ 1,648.00	\$ 1,496.00

Retiree Contributions are not assumed to increase in the future. This assumption was provided by CCSD.

Participation Assumed 17% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD.

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Spouse Participation	2.5% of active males and females will elect retiree spouse coverage.
Assumption	This assumption was based upon the current percentage of retirees under plan who elected to have retiree medical coverage for their spouses.

*Long-term expected rate of return.* The plans are unfunded and have no dedicated assets.

*Discount rate.* The discount rate used to measure the total OPEB liability was 3.50 percent, down from 3.87 percent in the prior fiscal year. As the plans are not funded, the discount rate determination does not depend on the long-term rate of return on plan assets assumption.

## Changes in the Total OPEB Liability

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total OPEB Liability
Balance recognized at June 30, 2019	\$ 135,776,200	\$ 21,264,500	\$ 16,798,800	\$ 42,286,800	\$ 216,126,300
Changes Recognized for the Fiscal Year					
Service Cost	-	1,757,900	547,100	2,502,100	4,807,100
Interest on the Total OPEB Liability	5,088,700	863,800	652,400	1,692,100	8,297,000
Difference Between Expected and Actual Experience	14,559,200	2,097,700	106,000	625,900	17,388,800
Change of Assumptions	4,875,600	2,845,000	9,448,200	30,937,800	48,106,600
Benefit Payments	(8,652,000)	(1,327,800)	(987,000)	(2,153,000)	(13,119,800)
Net Changes	15,871,500	6,236,600	9,766,700	33,604,900	65,479,700
Balance Recognized at June 30, 2020	\$ 151,647,700	\$ 27,501,100	\$ 26,565,500	\$ 75,891,700	\$ 281,606,000

*Benefit Changes:* None

*Difference Between Expected and Actual Experience:* The increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

*Changes in Assumptions:* The increase in the liability from June 30, 2019 to June 30, 2020 is due to the net impact of changes in trend, mortality assumptions, demographic decrements, participation assumption and a decrease in the assumed discount rates from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

*Sensitivity of the total OPEB liability to changes in the discount rate:* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50 percent) or 1-percentage point higher (4.50 percent) than the current discount rate (see following page):



## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

	1% Decrease 2.50%	Current Rate 3.50%	1% Increase 4.50%
PEBP Plan	\$ 167,789,600	\$ 151,647,700	\$ 137,946,700
Support Staff/Police Plan	30,433,200	27,501,100	24,975,800
Administrative Plan	29,139,700	26,565,500	24,230,100
Licensed Plan	84,308,900	75,891,700	68,329,300
Total OPEB Liability (Ending)	<u>\$ 311,671,400</u>	<u>\$ 281,606,000</u>	<u>\$ 255,481,900</u>

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5 percent decreasing to 3.5 percent) or 1-percentage-point higher (8.5 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

	1% Decrease 6.5% decreasing to 3.5%	Trend Rate 7.5% decreasing to 4.5%	1% Increase 8.5% decreasing to 5.5%
PEBP Plan	\$ 145,270,600	\$ 151,647,700	\$ 159,030,500
Support Staff/Police Plan	24,359,200	27,501,100	31,285,500
Administrative Plan	23,720,300	26,565,500	29,861,000
Licensed Plan	63,825,200	75,891,700	90,186,300
Total OPEB Liability (Ending)	<u>\$ 257,175,300</u>	<u>\$ 281,606,000</u>	<u>\$ 310,363,300</u>

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2020, the District recognized an OPEB expense of \$23,154,450. The breakdown of the \$23,154,450 by plan are as follows:

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
OPEB expense	\$ 15,771,550	\$ 1,591,000	\$ 1,181,500	\$ 4,610,400	\$ 23,154,450

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (see following page):

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

## NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP Plan		
Contributions made in Fiscal Year Ending 2020 after July 1, 2019 Measurement Date	\$ 8,751,976	\$ -
Total PEBP Plan	\$ 8,751,976	\$ -
Support Staff/Police Plan		
Difference between expected and actual experience	\$ 4,559,900	\$ -
Changes of assumptions	-	1,068,901
Contributions made in Fiscal Year Ending 2020 after July 1, 2019 Measurement Date	1,327,800	-
Total Support Staff/Police Plan	\$ 5,887,700	\$ 1,068,901
Administrative Plan		
Difference between expected and actual experience	\$ 8,514,800	\$ -
Changes of assumptions	-	904,000
Contributions made in Fiscal Year Ending 2020 after July 1, 2019 Measurement Date	987,000	-
Total Administrative Plan	\$ 9,501,800	\$ 904,000
Licensed Plan		
Difference between expected and actual experience	\$ 28,719,200	\$ -
Changes of assumptions	-	2,669,600
Contributions made in Fiscal Year Ending 2020 after July 1, 2019 Measurement Date	2,153,000	-
Total Licensed Plan	\$ 30,872,200	\$ 2,669,600
Total All Plans		
Difference between expected and actual experience	\$ 41,793,900	\$ -
Changes of assumptions	-	4,642,501
Contributions made in Fiscal Year Ending 2020 after July 1, 2019 Measurement Date	13,219,776	-
TOTAL ALL PLANS	\$ 55,013,676	\$ 4,642,501

The amounts of \$13,219,776 was reported as deferred outflows of resources related to OPEB from District contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (see following page):

## CLARK COUNTY SCHOOL DISTRICT

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

**NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)**

Fiscal Year Ending June 30,	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
2021	\$ 382,800	\$ 1,039,400	\$ 2,844,500	\$ 4,266,700
2022	382,800	1,039,400	2,844,500	4,266,700
2023	382,800	1,039,400	2,844,500	4,266,700
2024	382,800	1,039,400	2,844,500	4,266,700
2025	382,800	1,039,400	2,844,500	4,266,700
Total Thereafter	1,400,000	2,257,400	11,489,800	15,147,200

**NOTE 17 - DONOR RESTRICTED ENDOWMENTS**

In 2020, Vegas PBS received an additional \$342,099 in donations to their term endowment bringing the total restricted balance to \$2,175,612. The corpus (principal) of the endowment is restricted from use for a set period of time while the corresponding appreciation may be spent as Vegas PBS sees fit for their various programs. Currently, the District does not 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, 2020, there was \$1,205,805 of net appreciation recognized on these investments.

**NOTE 18 - TAX ABATEMENT**

For the year ended June 30, 2020, the aggregate amount of tax abatements disclosed is \$11,168,215. The tax revenues abated were local school support tax (sales tax) revenues under agreements entered into by the State of Nevada. The report is available on the State of Nevada Controller's Office website at [www.controller.nv.gov](http://www.controller.nv.gov).

**NOTE 19 - SUBSEQUENT EVENT**

At the end of October 2020, the District will issue \$200,000,000 of Series 2020B General Obligation (Limited Tax) Building Bonds and approximately \$35 million of Series 2020C General Obligation (Limited Tax) Various Purpose Medium-Term Bonds. Proceeds of the 2020B Bonds will be used to acquire, construct, improve and equip school facilities of the District and pay the costs of issuing the 2020B Bonds. Proceeds of the 2020C Bonds will be used to acquire, improve and equip school facilities of the District, including transportation and pay the costs of issuing the 2020C bonds.

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**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

**Public Employees' Retirement System of Nevada**

Last 10 Fiscal Years  
(Dollar amounts in thousands)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Contractually required contribution	\$ 156,425	\$ 165,633	\$ 163,775	\$ 182,285
Contributions in relation to the contractually required contribution	<u>(156,425)</u>	<u>(165,633)</u>	<u>(163,775)</u>	<u>(182,285)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 1,447,775	\$ 1,390,158	\$ 1,373,315	\$ 1,411,281
Contributions as a percentage of covered payroll	10.80%	11.91%	11.93%	12.92%

**Note:** Pursuant to GASB Statement No. 82, portions of contractually required contributions made by an employer to satisfy member contributions are no longer recognized as employer contributions. For comparability, prior year values have been restated.

**REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

**Public Employees' Retirement System of Nevada**

Last 10 Fiscal Years  
(Dollar amounts in thousands)

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 188,171	\$ 208,973	\$ 218,824	\$ 223,988	\$ 224,979	\$ 242,911
<u>(188,171)</u>	<u>(208,973)</u>	<u>(218,824)</u>	<u>(223,988)</u>	<u>(224,979)</u>	<u>(242,911)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,455,765	\$ 1,489,055	\$ 1,558,618	\$ 1,594,834	\$ 1,602,299	\$ 1,656,457
12.93%	14.03%	14.04%	14.04%	14.04%	14.66%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**

**Public Employees' Retirement System of Nevada**

Last 10 Fiscal Years\*  
(Dollar amounts in thousands)

	<b>2015**</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
District's proportion of the net pension liability (asset)	24.20%	24.38%	24.65%	24.39%	24.14%	23.37%
District's proportionate share of the net pension liability (asset)	\$ 2,522,385	\$ 2,794,014	\$ 3,316,591	\$ 3,243,380	\$ 3,292,672	\$ 3,186,525
District's covered payroll	\$ 1,411,281	\$ 1,455,765	\$ 1,489,055	\$ 1,558,618	\$ 1,594,834	\$ 1,602,299
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	178.73%	191.93%	222.73%	208.09%	206.46%	198.87%
Plan fiduciary net position as a percentage of the total pension liability	76.3%	75.1%	72.2%	74.4%	75.2%	76.5%

\* The amounts presented for each fiscal year were determined as of 6/30.

\*\* Fiscal year 2015 was the first year of implementation, therefore only six years are shown.



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**Notes to Required Supplementary Information  
for the Year Ended June 30, 2020**

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**Public Employees' Retirement System of Nevada**

*Changes of benefit terms.* There have been no changes in benefit terms since the last valuation.

*Changes of assumptions.* There have been no changes in actuarial assumptions or methods since the last valuation.

**CLARK COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS**

**Other Post Employment Benefits  
Last 10 Fiscal Years\***

<b>PEBP PLAN</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Total OPEB Liability</b>				
Service cost	\$ -	\$ -	\$ -	\$ -
Interest	5,463,000	4,387,100	4,971,400	5,088,700
Difference between expected and actual experience	-	-	-	14,559,200
Changes of assumptions	14,125,400	(10,320,200)	(3,517,600)	4,875,600
Benefit payments	(9,532,800)	(9,277,300)	(9,007,500)	(8,652,000)
Net change in total OPEB liability	10,055,600	(15,210,400)	(7,553,700)	15,871,500
Total OPEB liability - beginning	148,484,700	158,540,300	143,329,900	135,776,200
Total OPEB liability - ending	<u>\$ 158,540,300</u>	<u>\$ 143,329,900</u>	<u>\$ 135,776,200</u>	<u>\$ 151,647,700</u>
Covered payroll	N/A	N/A	N/A	N/A
CCSD's Total OPEB liability as a percentage of covered payroll	N/A	N/A	N/A	N/A

**Notes to Required Supplementary Information for the Year Ended June 30, 2020**

There are no assets accumulated in a trust to pay related benefits.

*Changes of benefit terms*

None

*Difference between expected and actual experience*

The \$14,559,200 increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

*Changes of assumptions*

The \$3,517,600 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate as of the measurement date. The \$4,875,600 increase in the liability from June 30, 2019 to June 30, 2020 is due to the changes in the discount rate, trends and mortality assumptions.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2020 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

<b>SUPPORT STAFF / POLICE PLAN</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Total OPEB Liability</b>				
Service cost	\$ 1,647,500	\$ 1,916,500	\$ 1,767,100	\$ 1,757,900
Interest	730,000	619,700	776,500	863,800
Difference between expected and actual experience	-	-	-	2,097,700
Changes of assumptions	1,232,500	(1,099,600)	(449,000)	2,845,000
Benefit payments	(1,343,500)	(1,343,500)	(1,419,100)	(1,327,800)
Net change in total OPEB liability	2,266,500	93,100	675,600	6,236,600
Total OPEB liability - beginning	18,229,400	20,495,900	20,589,000	21,264,500
Total OPEB liability - ending	<u>\$ 20,495,900</u>	<u>\$ 20,589,000</u>	<u>\$ 21,264,500</u>	<u>\$ 27,501,100</u>
Covered payroll	-	376,532,900	387,346,300	388,081,200
CCSD's Total OPEB liability as a percentage of covered payroll	0.00%	5.47%	5.51%	7.09%

**Notes to Required Supplementary Information for the Year Ended June 30, 2020**

There are no assets accumulated in a trust to pay related benefits.

*Changes of benefit terms*

None

*Difference between expected and actual experience*

The \$2,097,700 increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

*Changes of assumptions*

The \$449,000 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The \$2,845,000 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2020 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

\*Fiscal Year 2018 was the first year of implementation, retroactively applied, therefore only four years are shown.

**CLARK COUNTY SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS**

**Other Post Employment Benefits**  
Last 10 Fiscal Years\*

<b>ADMINISTRATIVE PLAN</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Total OPEB Liability</b>				
Service cost	\$ 515,000	\$ 616,200	\$ 555,000	\$ 547,100
Interest	632,200	514,600	611,900	652,400
Difference between expected and actual experience	-	-	-	106,000
Changes of assumptions	1,230,600	(973,900)	(357,300)	9,448,200
Benefit payments	(1,059,400)	(1,059,400)	(1,073,000)	(987,000)
Net change in total OPEB liability	1,318,400	(902,500)	(263,400)	9,766,700
Total OPEB liability - beginning	16,646,300	17,964,700	17,062,200	16,798,800
Total OPEB liability - ending	<u>\$ 17,964,700</u>	<u>\$ 17,062,200</u>	<u>\$ 16,798,800</u>	<u>\$ 26,565,500</u>
Covered payroll	-	123,995,800	150,645,100	131,457,300
CCSD's Total OPEB liability as a percentage of covered payroll	0.00%	13.76%	11.16%	20.21%

**Notes to Required Supplementary Information for the Year Ended June 30, 2020**

There are no assets accumulated in a trust to pay related benefits.

*Changes of benefit terms*

None

*Difference between expected and actual experience*

The \$106,000 increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

*Changes of assumptions*

The \$357,000 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The \$9,448,200 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2020 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

<b>LICENSED PLAN</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Total OPEB Liability</b>				
Service cost	\$ 2,349,900	\$ 2,805,400	\$ 2,536,700	\$ 2,502,100
Interest	1,474,900	1,250,900	1,535,200	1,692,100
Difference between expected and actual experience	-	-	-	625,900
Changes of assumptions	3,040,700	(2,559,700)	(1,025,300)	30,937,800
Benefit payments	(2,239,300)	(2,239,300)	(2,215,000)	(2,153,000)
Net change in total OPEB liability	4,626,200	(742,700)	831,600	33,604,900
Total OPEB liability - beginning	37,571,700	42,197,900	41,455,200	42,286,800
Total OPEB liability - ending	<u>\$ 42,197,900</u>	<u>\$ 41,455,200</u>	<u>\$ 42,286,800</u>	<u>\$ 75,891,700</u>
Covered payroll	-	1,058,747,800	1,056,842,330	1,082,759,900
CCSD's Total OPEB liability as a percentage of covered payroll	0.00%	3.92%	4.00%	7.01%

**Notes to Required Supplementary Information for the Year Ended June 30, 2020**

There are no assets accumulated in a trust to pay related benefits.

*Changes of benefit terms*

None

*Difference between expected and actual experience*

The \$625,900 increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

*Changes of assumptions*

The \$1,025,300 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The \$30,937,800 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2020 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

\*Fiscal Year 2018 was the first year of implementation, retroactively applied, therefore only four years are shown.

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# Major Governmental Funds



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

### **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.

### **Federal Projects Fund**

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



CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - GENERAL FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule A-1

	2020	2019
ASSETS		
Pooled cash and investments	\$ 199,110,661	\$ 117,517,586
Accounts receivable	321,956,211	259,573,022
Interest receivable	1,561,078	1,357,577
Due from other funds	44,234,868	48,946,505
Inventories	3,168,976	3,260,032
Prepays	257,479	81,650
TOTAL ASSETS	<u>\$ 570,289,273</u>	<u>\$ 430,736,372</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 74,451,852	\$ 64,633,632
Accrued salaries and benefits	189,039,779	179,398,116
Unearned revenue	627,756	675,143
Construction contracts and retentions payable	60,529	-
Other current liabilities	1,851,369	1,044,455
Total liabilities	<u>266,031,285</u>	<u>245,751,346</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	8,474,840	7,196,849
Unavailable revenue - other	4,642,989	6,859,914
Total deferred inflows of resources	<u>13,117,829</u>	<u>14,056,763</u>
FUND BALANCE		
Nonspendable:		
Inventories	3,168,976	3,260,032
Prepays	257,479	81,650
Restricted for:		
Donations	248,070	309,075
School technology	-	532,487
School bus appropriations	10,646,736	178,035
School carryover (service level agreements)	12,844,913	7,073,023
School carryover (supplies)	60,706,718	26,440,058
School carryover (net vacancy)	68,379,526	34,396,028
School based project carryover	7,074,957	7,533,930
Assigned to:		
Categorical indirect costs	2,000,000	1,251,015
Instructional supply appropriations	825,645	220,409
Potential litigation	8,500,000	8,500,000
Potential shortfall	66,175,163	39,925,831
NV Energy Incentive	1,500,000	-
Unassigned	48,811,976	41,226,690
Total fund balance	<u>291,140,159</u>	<u>170,928,263</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 570,289,273</u>	<u>\$ 430,736,372</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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-2

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
<b>REVENUES</b>				
Local sources:				
Local school support tax	\$ 1,100,530,000	\$ 976,385,987	\$ (124,144,013)	\$ 1,049,317,462
Property taxes	521,243,000	531,696,431	10,453,431	496,000,107
Governmental services tax	76,390,000	67,537,310	(8,852,690)	72,532,530
Two percent franchise tax	4,360,000	758,397	(3,601,603)	5,003,397
E-rate reimbursements	3,207,000	2,779,346	(427,654)	4,894,367
Local government taxes	1,370,000	551,349	(818,651)	2,358,470
Tuition and summer school fees	3,030,000	1,855,779	(1,174,221)	3,066,251
Adult education	150,000	160,000	10,000	160,000
Athletic proceeds	1,140,000	1,011,664	(128,336)	1,082,773
Rental of facilities	1,640,000	1,267,366	(372,634)	1,693,021
Donations and grants	920,000	1,778,621	858,621	642,990
Other local sources	9,401,000	7,357,518	(2,043,482)	10,875,543
Investment income	3,660,000	11,683,441	8,023,441	7,078,730
Total local sources	1,727,041,000	1,604,823,209	(122,217,791)	1,654,705,641
State sources:				
State distributive fund	577,631,000	697,067,316	119,436,316	569,051,001
State special appropriations	-	4,202	4,202	37,126
Total state sources	577,631,000	697,071,518	119,440,518	569,088,127
Federal sources:				
Federal impact aid	129,000	51,714	(77,286)	212,621
Forest reserve	57,000	70,610	13,610	77,210
Administrative claiming	1,050,000	1,445,339	395,339	1,172,795
Total federal sources	1,236,000	1,567,663	331,663	1,462,626
Other sources:				
Sales of district property	709,000	460,943	(248,057)	884,844
<b>TOTAL REVENUES</b>	<b>2,306,617,000</b>	<b>2,303,923,333</b>	<b>(2,693,667)</b>	<b>2,226,141,238</b>
<b>EXPENDITURES</b>				
Current:				
<b>REGULAR PROGRAMS</b>				
Instruction:				
Salaries	739,988,208	694,642,062	45,346,146	664,987,398
Benefits	306,572,617	284,675,724	21,896,893	265,055,049
Purchased services	10,004,183	5,275,440	4,728,743	5,385,645
Supplies	81,260,528	40,184,440	41,076,088	30,024,550
Property	1,016,146	906,613	109,533	699,568
Other	4,622,488	2,131,466	2,491,022	1,881,327
Total instruction	1,143,464,170	1,027,815,745	115,648,425	968,033,537
Support services:				
Student transportation:				
Purchased services	908,312	846,598	61,714	1,060,559
Other support services:				
Salaries	23,190,569	22,865,701	324,868	22,868,546
Benefits	10,268,226	10,169,997	98,229	9,673,535
Purchased services	535,726	532,389	3,337	517,072

(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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-2

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Supplies	\$ 1,305,026	\$ 819,648	\$ 485,378	\$ 816,705
Property	-	-	-	14,241
Other	66,388	45,379	21,009	105,671
Total other support services	35,365,935	34,433,114	932,821	33,995,770
Total support services	36,274,247	35,279,712	994,535	35,056,329
TOTAL REGULAR PROGRAMS	1,179,738,417	1,063,095,457	116,642,960	1,003,089,866
SPECIAL PROGRAMS				
Instruction:				
Salaries	3,411,743	2,986,220	425,523	3,341,402
Benefits	1,626,827	1,347,767	279,060	1,369,278
Purchased services	21,500	1,252	20,248	98,180
Supplies	117,085	114,763	2,322	76,897
Other	1,000	558	442	-
Total instruction	5,178,155	4,450,560	727,595	4,885,757
Support services:				
Student transportation:				
Salaries	3,000	2,518	482	-
Benefits	1,500	1,123	377	-
Total student transportation	4,500	3,641	859	-
Other support services:				
Salaries	534,793	495,704	39,089	640,363
Benefits	220,305	198,599	21,706	229,909
Purchased services	137,608	67,487	70,121	67,948
Supplies	486,339	145,047	341,292	155,743
Total other support services	1,379,045	906,837	472,208	1,093,963
Total support services	1,383,545	910,478	473,067	1,093,963
TOTAL SPECIAL PROGRAMS	6,561,700	5,361,038	1,200,662	5,979,720
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	6,557,931	6,271,594	286,337	5,700,740
Benefits	2,745,907	2,602,887	143,020	2,338,414
Purchased services	5,000	1,351	3,649	2,792
Supplies	30,000	28,529	1,471	36,995
Other	5,000	4,126	874	5,548
Total instruction	9,343,838	8,908,487	435,351	8,084,489
Support services:				
Other support services:				
Supplies	800	718	82	-
TOTAL GIFTED AND TALENTED PROGRAMS	9,344,638	8,909,205	435,433	8,084,489

(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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-2

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	\$ 2,347,542	\$ 2,310,532	\$ 37,010	\$ 2,095,005
Benefits	697,248	685,911	11,337	596,059
Purchased services	289,565	270,691	18,874	180,366
Supplies	5,641,737	539,719	5,102,018	600,724
Property	143,307	131,608	11,699	27,233
Other	380,597	262,670	117,927	232,817
Total instruction	9,499,996	4,201,131	5,298,865	3,732,204
Support services:				
Student transportation:				
Purchased services	109,070	13,107	95,963	5,280
Supplies	5,000	1,443	3,557	-
Total student transportation	114,070	14,550	99,520	5,280
Other support services:				
Salaries	716,222	713,835	2,387	758,822
Benefits	275,797	267,242	8,555	266,311
Purchased services	177,817	116,463	61,354	297,471
Supplies	415,775	167,629	248,146	194,049
Other	257,302	165,373	91,929	214,892
Total other support services	1,842,913	1,430,542	412,371	1,731,545
Total support services	1,956,983	1,445,092	511,891	1,736,825
TOTAL VOCATIONAL PROGRAMS	11,456,979	5,646,223	5,810,756	5,469,029
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	2,781,104	1,333,188	1,447,916	1,521,975
Benefits	1,108,652	1,039,961	68,691	944,768
Purchased services	3,463,097	3,016,547	446,550	4,050,149
Supplies	3,401,605	1,174,658	2,226,947	1,404,375
Property	30,000	27,348	2,652	62,764
Other	698,270	687,819	10,451	211,936
Total instruction	11,482,728	7,279,521	4,203,207	8,195,967
Support services:				
Student transportation:				
Purchased services	1,800,580	541,801	1,258,779	905,862
Supplies	20,000	17,782	2,218	-
Total student transportation	1,820,580	559,583	1,260,997	905,862
Other support services:				
Salaries	6,600,770	6,290,263	310,507	3,367,305
Benefits	1,448,267	1,321,707	126,560	941,187
Purchased services	163,066	92,410	70,656	190,157

(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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-2

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Supplies	\$ 183,750	\$ 36,742	\$ 147,008	\$ 187,611
Property	-	-	-	10,008
Other	80,200	79,992	208	85,529
Total other support services	8,476,053	7,821,114	654,939	4,781,797
Total support services	10,296,633	8,380,697	1,915,936	5,687,659
Total school co-curricular activities	21,779,361	15,660,218	6,119,143	13,883,626
Summer school:				
Instruction:				
Salaries	1,411,941	721,924	690,017	536,144
Benefits	237,010	106,692	130,318	14,839
Supplies	100,890	5,122	95,768	7,288
Other	13,000	7,211	5,789	11,228
Total instruction	1,762,841	840,949	921,892	569,499
Support services:				
Other support services:				
Salaries	293,343	99,150	194,193	123,055
Benefits	6,895	2,408	4,487	2,777
Total support services	300,238	101,558	198,680	125,832
Total summer school	2,063,079	942,507	1,120,572	695,331
English language learners:				
Instruction:				
Salaries	398,619	383,291	15,328	370,685
Benefits	168,786	164,288	4,498	150,706
Purchased services	117,500	111,411	6,089	27,183
Supplies	244,932	99,691	145,241	122,984
Property	15,000	12,944	2,056	-
Other	17,568	4,710	12,858	11,829
Total instruction	962,405	776,335	186,070	683,387
Support services:				
Student transportation:				
Purchased services	-	-	-	39,950
Other support services:				
Salaries	3,210,157	3,022,379	187,778	3,642,300
Benefits	1,286,449	1,229,296	57,153	1,342,559
Purchased services	1,754,420	1,552,835	201,585	1,658,784
Supplies	7,998	7,171	827	21,158
Other	1,699	780	919	830
Total other support services	6,260,723	5,812,461	448,262	6,665,631
Total support services	6,260,723	5,812,461	448,262	6,705,581

(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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-2

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total english language learners	\$ 7,223,128	\$ 6,588,796	\$ 634,332	\$ 7,388,968
Alternative education:				
Instruction:				
Salaries	9,570,493	9,140,357	430,136	8,291,000
Benefits	3,610,098	3,440,671	169,427	2,964,311
Purchased services	218,500	180,150	38,350	45,404
Supplies	1,705,558	520,804	1,184,754	697,558
Other	71,866	64,644	7,222	66,042
Total instruction	15,176,515	13,346,626	1,829,889	12,064,315
Support services:				
Student transportation:				
Purchased services	1,000	630	370	1,035
Other support services:				
Salaries	5,659,877	5,450,209	209,668	5,122,331
Benefits	2,540,718	2,382,076	158,642	2,117,843
Purchased services	6,869	3,902	2,967	6,627
Supplies	-	-	-	679
Total other support services	8,207,464	7,836,187	371,277	7,247,480
Total support services	8,208,464	7,836,817	371,647	7,248,515
Total alternative education	23,384,979	21,183,443	2,201,536	19,312,830
TOTAL OTHER INSTRUCTIONAL PROGRAMS	54,450,547	44,374,964	10,075,583	41,280,755
ADULT EDUCATION PROGRAMS				
Instruction:				
Purchased services	-	-	-	53,558
Supplies	75,000	17,844	57,156	17,750
Total instruction	75,000	17,844	57,156	71,308
Support services:				
Other support services:				
Salaries	123,685	24,321	99,364	23,207
Benefits	40,201	9,333	30,868	8,471
Purchased services	160,000	57,672	102,328	2,759
Total support services	323,886	91,326	232,560	34,437
TOTAL ADULT EDUCATION PROGRAMS	398,886	109,170	289,716	105,745
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	58,802,560	58,483,246	319,314	56,165,707
Benefits	25,872,068	25,789,450	82,618	24,154,923
Purchased services	2,119,076	1,341,237	777,839	13,570
Supplies	904,764	613,663	291,101	774,089

(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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-2

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other	\$ 17,600	\$ 11,602	\$ 5,998	\$ 11,445
Total student support	87,716,068	86,239,198	1,476,870	81,119,734
Instructional staff support:				
Salaries	25,886,830	25,423,883	462,947	25,387,656
Benefits	10,847,488	10,708,461	139,027	9,945,562
Purchased services	7,847,187	7,338,913	508,274	4,763,247
Supplies	7,602,948	4,878,086	2,724,862	5,874,848
Property	15,000	14,785	215	277,265
Other	207,438	119,093	88,345	167,424
Total instructional staff support	52,406,891	48,483,221	3,923,670	46,416,002
General administration:				
Salaries	9,657,919	8,659,683	998,236	8,856,272
Benefits	3,860,358	3,271,846	588,512	3,108,699
Purchased services	21,410,229	18,799,337	2,610,892	17,028,295
Supplies	381,291	355,239	26,052	358,362
Property	-	-	-	11,997
Other	214,973	169,483	45,490	159,705
Total general administration	35,524,770	31,255,588	4,269,182	29,523,330
School administration:				
Salaries	151,922,319	146,600,380	5,321,939	142,916,853
Benefits	66,130,256	63,647,156	2,483,100	58,618,208
Purchased services	1,090,014	504,126	585,888	560,441
Supplies	1,033,047	1,022,555	10,492	571,384
Property	15,000	12,944	2,056	-
Other	20,000	17,333	2,667	3,011
Total school administration	220,210,636	211,804,494	8,406,142	202,669,897
Central services:				
Salaries	30,081,932	28,889,479	1,192,453	29,446,380
Benefits	14,258,832	13,575,812	683,020	12,768,562
Purchased services	11,251,131	9,269,069	1,982,062	10,093,337
Supplies	4,287,737	2,700,739	1,586,998	1,733,616
Property	131,541	117,072	14,469	156,841
Other	127,525	79,544	47,981	96,975
Total central services	60,138,698	54,631,715	5,506,983	54,295,711
Operation and maintenance of plant services:				
Salaries	117,066,582	114,137,406	2,929,176	114,485,503
Benefits	58,203,279	54,740,442	3,462,837	51,160,246
Purchased services	40,009,971	38,485,215	1,524,756	36,046,592
Supplies	31,991,079	20,698,161	11,292,918	64,229,951
Property	998,750	995,127	3,623	1,233,112
Other	201,550	149,473	52,077	160,742
Total operation and maintenance of plant services	248,471,211	229,205,824	19,265,387	267,316,146

(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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-2

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Student transportation:				
Salaries	\$ 31,098,048	\$ 27,460,905	\$ 3,637,143	\$ 27,239,132
Benefits	17,653,352	14,590,326	3,063,026	14,144,120
Purchased services	1,713,875	1,088,159	625,716	2,507,428
Supplies	5,263,296	4,888,054	375,242	6,440,568
Property	36,787,459	26,108,262	10,679,197	41,192,028
Other	26,300	11,090	15,210	15,871
Total student transportation	92,542,330	74,146,796	18,395,534	91,539,147
Other support:				
Supplies	43,926	4,279	39,647	128
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	160,000	150,777	9,223	-
Other	5,000	3,150	1,850	-
Total site improvements	165,000	153,927	11,073	-
Building improvements:				
Purchased services	510,000	502,806	7,194	-
Other	50,000	47,803	2,197	-
Total building improvements	560,000	550,609	9,391	-
Other facilities acquisition and construction:				
Salaries	50,000	46,550	3,450	-
Benefits	20,000	17,931	2,069	-
Total other facilities acquisition and construction	70,000	64,481	5,519	-
Total facilities acquisition and construction services	795,000	769,017	25,983	-
TOTAL UNDISTRIBUTED EXPENDITURES	797,849,530	736,540,132	61,309,398	772,880,095
TOTAL EXPENDITURES	2,059,800,697	1,864,036,189	195,764,508	1,836,889,699
EXCESS OF REVENUES OVER EXPENDITURES	246,816,303	439,887,144	193,070,841	389,251,539
OTHER FINANCING SOURCES (USES)				
Transfers out	(359,636,566)	(356,633,614)	3,002,952	(322,458,800)
General obligation bonds issued	35,000,000	35,000,000	-	35,750,000
Premiums on general obligation bonds	1,958,000	1,958,366	366	1,556,125
TOTAL OTHER FINANCING SOURCES (USES)	(322,678,566)	(319,675,248)	3,003,318	(285,152,675)
NET CHANGE IN FUND BALANCE	(75,862,263)	120,211,896	196,074,159	104,098,864
FUND BALANCE, JULY 1	170,928,263	170,928,263	-	66,829,399
FUND BALANCE, JUNE 30	\$ 95,066,000	\$ 291,140,159	\$ 196,074,159	\$ 170,928,263



CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - SPECIAL EDUCATION FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule A-3

	<u>2020</u>	<u>2019</u>
ASSETS		
Pooled cash and investments	\$ 52,091,045	\$ 46,762,114
Accounts receivable	22,502	16,634
TOTAL ASSETS	<u>\$ 52,113,547</u>	<u>\$ 46,778,748</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 893,831	\$ 310,956
Accrued salaries and benefits	51,219,716	46,467,792
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 52,113,547</u>	<u>\$ 46,778,748</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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-4

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
<b>REVENUES</b>				
State sources:				
State distributive fund	\$ 136,680,000	\$ 136,675,474	\$ (4,526)	\$ 129,669,636
<b>EXPENDITURES</b>				
Current:				
<b>SPECIAL PROGRAMS</b>				
Instruction:				
Salaries	257,428,002	256,129,953	1,298,049	236,374,104
Benefits	116,092,650	115,620,289	472,361	106,824,466
Purchased services	5,014,131	4,557,013	457,118	3,024,676
Supplies	3,311,089	2,405,029	906,060	2,556,176
Property	-	-	-	13,112
Other	416,800	242,523	174,277	252,611
Total instruction	382,262,672	378,954,807	3,307,865	349,045,145
Support services:				
Student transportation:				
Purchased services	2,510,300	2,499,223	11,077	1,593,423
Other support services:				
Salaries	23,280,622	23,125,901	154,721	21,043,288
Benefits	9,960,839	9,891,172	69,667	8,575,579
Purchased services	5,849,301	5,767,422	81,879	3,419,850
Supplies	505,490	487,871	17,619	449,464
Property	12,000	11,997	3	18,380
Other	20,260	16,625	3,635	11,322
Total other support services	39,628,512	39,300,988	327,524	33,517,883
Total support services	42,138,812	41,800,211	338,601	35,111,306
<b>TOTAL SPECIAL PROGRAMS</b>	424,401,484	420,755,018	3,646,466	384,156,451
<b>UNDISTRIBUTED EXPENDITURES</b>				
Support services:				
Student support:				
Salaries	236,582	137,028	99,554	155,620
Benefits	125,286	78,029	47,257	84,379
Total student support	361,868	215,057	146,811	239,999
Operation and maintenance of plant services:				
Salaries	84,155	79,086	5,069	29,301
Benefits	15,650	13,711	1,939	12,967
Total operation and maintenance of plant services	99,805	92,797	7,008	42,268
Student transportation:				
Salaries	42,958,401	42,078,026	880,375	41,560,259
Benefits	20,289,027	19,961,020	328,007	18,555,232

(Continued)



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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-4

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Purchased services	\$ 128,014	\$ 117,850	\$ 10,164	\$ 101,856
Supplies	5,754,967	4,057,529	1,697,438	5,240,603
Other	1,000	626	374	2,962
Total student transportation	69,131,409	66,215,051	2,916,358	65,460,912
Interdistrict payments:				
Other	2,322,000	2,008,302	313,698	1,869,822
TOTAL UNDISTRIBUTED EXPENDITURES	71,915,082	68,531,207	3,383,875	67,613,001
TOTAL EXPENDITURES	496,316,566	489,286,225	7,030,341	451,769,452
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(359,636,566)	(352,610,751)	7,025,815	(322,099,816)
OTHER FINANCING SOURCES				
Transfers in	359,636,566	352,610,751	(7,025,815)	322,099,816
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, 2020 AND 2019

Schedule A-5

	<u>2020</u>	<u>2019</u>
ASSETS		
Pooled cash and investments	\$ 239,735,868	\$ 127,516,008
Accounts receivable	7,709,811	6,841,553
Interest receivable	196,071	514,131
TOTAL ASSETS	<u>\$ 247,641,750</u>	<u>\$ 134,871,692</u>
DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	\$ 6,395,394	\$ 5,470,918
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	101,686,667	95,177,012
Debt service	<u>139,559,689</u>	<u>34,223,762</u>
Total fund balance	<u>241,246,356</u>	<u>129,400,774</u>
TOTAL DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 247,641,750</u>	<u>\$ 134,871,692</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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-6

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	\$ 393,700,000	\$ 403,646,049	\$ 9,946,049	\$ 376,235,377
Other local sources	125,000	57,113	(67,887)	181,942
Investment income	3,000,000	8,426,207	5,426,207	6,621,152
TOTAL REVENUES	396,825,000	412,129,369	15,304,369	383,038,471
EXPENDITURES				
Current:				
Debt service:				
Principal	261,430,000	261,430,000	-	292,390,000
Interest	135,290,148	135,209,555	80,593	131,084,684
Purchased services	300,000	131,404	168,596	121,527
Bond issuance costs	300,000	37,972	262,028	-
TOTAL EXPENDITURES	397,320,148	396,808,931	511,217	423,596,211
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(495,148)	15,320,438	15,815,586	(40,557,740)
OTHER FINANCING SOURCES				
Transfers in	92,953,840	88,609,690	(4,344,150)	94,415,915
Premiums on general obligation bonds	696,300	685,454	(10,846)	-
General obligation refunding bonds issued	7,230,000	7,230,000	-	-
TOTAL OTHER FINANCING SOURCES	100,880,140	96,525,144	(4,354,996)	94,415,915
NET CHANGE IN FUND BALANCE	100,384,992	111,845,582	11,460,590	53,858,175
FUND BALANCE, JULY 1	129,400,774	129,400,774	-	75,542,599
FUND BALANCE, JUNE 30	\$ 229,785,766	\$ 241,246,356	\$ 11,460,590	\$ 129,400,774

CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - BOND FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule A-7

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Pooled cash and investments	\$ 759,436,630	\$ 701,653,938
Accounts receivable	4,834,690	24,665,884
Interest receivable	670,841	200,844
Deposits	<u>174,213</u>	<u>232,284</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 765,116,374</u></u>	<u><u>\$ 726,752,950</u></u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 31,551,423	\$ 40,099,386
Accrued salaries and benefits	509,982	475,812
Construction contracts and retentions payable	<u>24,444,822</u>	<u>24,593,462</u>
<b>Total liabilities</b>	<u>56,506,227</u>	<u>65,168,660</u>
<b>FUND BALANCE</b>		
Restricted for:		
Debt service	302,476,415	298,377,718
Capital projects	<u>406,133,732</u>	<u>363,206,572</u>
<b>Total fund balance</b>	<u>708,610,147</u>	<u>661,584,290</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 765,116,374</u></u>	<u><u>\$ 726,752,950</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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-8

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 38,600,000	\$ 34,283,512	\$ (4,316,488)	\$ 35,399,888
Room tax	96,800,000	79,779,216	(17,020,784)	97,738,112
Other local sources	-	10,346	10,346	3,285
Investment income	7,700,000	16,491,854	8,791,854	18,167,845
Total local sources	143,100,000	130,564,928	(12,535,072)	151,309,130
Federal sources:				
Other federal sources	5,650,000	2,855,460	(2,794,540)	5,692,712
TOTAL REVENUES	148,750,000	133,420,388	(15,329,612)	157,001,842
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	357,033	248,961	108,072	407,456
Benefits	100,000	97,077	2,923	166,001
Purchased services	2,941,445	2,649,310	292,135	1,982,532
Supplies	37,235,152	31,578,684	5,656,468	23,134,584
Total instruction	40,633,630	34,574,032	6,059,598	25,690,573
Support services:				
Other support services:				
Supplies	2,080,000	1,102,209	977,791	1,151,070
TOTAL REGULAR PROGRAMS	42,713,630	35,676,241	7,037,389	26,841,643
UNDISTRIBUTED EXPENDITURES				
Central services:				
Purchased services	4,234,872	3,713,024	521,848	4,041,447
Other	-	-	-	2,573
Total central services	4,234,872	3,713,024	521,848	4,044,020
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Property	55,000,000	-	55,000,000	-
Site improvements:				
Salaries	60,387	40,612	19,775	7,458
Benefits	32,500	14,443	18,057	1,330
Purchased services	78,194,443	71,877,172	6,317,271	49,512,454
Supplies	250,729	732	249,997	174,893
Other	7,582,080	3,907,590	3,674,490	2,538,802
Total site improvements	86,120,139	75,840,549	10,279,590	52,234,937

(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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-8

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Architecture and engineering:				
Salaries	\$ -	\$ -	\$ -	\$ 765
Benefits	-	-	-	247
Purchased services	487,000	486,615	385	1,159,374
Other	95,000	44,250	50,750	8,400
Total architecture and engineering	582,000	530,865	51,135	1,168,786
Building acquisition and construction:				
Salaries	1,864,224	1,668,711	195,513	1,872,400
Benefits	485,000	475,034	9,966	559,479
Purchased services	234,892,599	234,817,301	75,298	221,976,735
Supplies	7,426,025	4,744,862	2,681,163	3,823,186
Other	1,722,237	792,726	929,511	1,260,302
Total building acquisition and construction	246,390,085	242,498,634	3,891,451	229,492,102
Building improvements:				
Salaries	175,856	123,528	52,328	108,004
Benefits	50,000	38,865	11,135	31,650
Purchased services	88,071,659	64,926,812	23,144,847	73,817,599
Supplies	1,571,194	1,460,204	110,990	294,698
Other	821,183	55,792	765,391	100,761
Total building improvements	90,689,892	66,605,201	24,084,691	74,352,712
Other facilities acquisition and construction:				
Salaries	11,500,000	6,292,531	5,207,469	5,821,832
Benefits	4,550,000	2,655,702	1,894,298	2,263,442
Purchased services	2,367,982	1,559,127	808,855	568,259
Supplies	5,836,900	615,906	5,220,994	645,835
Other	14,500	8,895	5,605	10,400
Total other facilities acquisition and construction	24,269,382	11,132,161	13,137,221	9,309,768
Total facilities acquisition and construction services	503,051,498	396,607,410	106,444,088	366,558,305
TOTAL UNDISTRIBUTED EXPENDITURES	507,286,370	400,320,434	106,965,936	370,602,325
TOTAL EXPENDITURES	550,000,000	435,996,675	114,003,325	397,443,968
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(401,250,000)	(302,576,287)	98,673,713	(240,442,126)
OTHER FINANCING SOURCES (USES)				
Transfers out	(204,953,840)	(121,354,192)	83,599,648	(94,415,915)
General obligation bonds issued	400,000,000	400,000,000	-	400,000,000
Premiums on general obligation bonds	29,763,119	70,956,336	41,193,217	37,304,479
TOTAL OTHER FINANCING SOURCES (USES)	224,809,279	349,602,144	124,792,865	342,888,564
NET CHANGE IN FUND BALANCE	(176,440,721)	47,025,857	223,466,578	102,446,438
FUND BALANCE, JULY 1	661,584,290	661,584,290	-	559,137,852
FUND BALANCE, JUNE 30	\$ 485,143,569	\$ 708,610,147	\$ 223,466,578	\$ 661,584,290

Major Governmental Funds





CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule A-9

	<u>2020</u>	<u>2019</u>
ASSETS		
Accounts receivable	<u>\$ 36,567,685</u>	<u>\$ 45,362,810</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 3,827,044	\$ 2,644,541
Accrued salaries and benefits	11,645,512	14,152,329
Due to other funds	<u>21,095,129</u>	<u>28,565,940</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 36,567,685</u>	<u>\$ 45,362,810</u>

CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-10

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 3,621,370	\$ 3,304,943	\$ (316,417)	\$ 3,089,128
Federal-pass through	205,370,540	180,488,946	(24,881,594)	195,932,209
TOTAL REVENUES	208,991,910	183,793,889	(25,198,021)	199,021,337
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	45,837,592	45,333,938	503,654	45,806,708
Benefits	17,691,664	17,305,912	385,752	16,444,712
Purchased services	1,891,386	1,831,859	59,527	1,375,217
Supplies	23,454,276	23,158,769	295,507	19,566,012
Property	168,138	82,691	85,447	172,857
Other	560,082	124,607	435,475	147,672
Total instruction	89,603,138	87,837,776	1,765,362	83,513,178
Support services:				
Student transportation:				
Purchased services	1,000	1,000	-	-
Other support services:				
Salaries	770,995	308,892	462,103	454,603
Benefits	196,623	106,232	90,391	102,073
Purchased services	1,027,582	829,865	197,717	346,281
Supplies	185,524	57,723	127,801	227,130
Total other support services	2,180,724	1,302,712	878,012	1,130,087
Total support services	2,181,724	1,303,712	878,012	1,130,087
TOTAL REGULAR PROGRAMS	91,784,862	89,141,488	2,643,374	84,643,265
SPECIAL PROGRAMS				
Instruction:				
Salaries	10,493,273	7,628,427	2,864,846	9,176,414
Benefits	5,730,271	4,566,926	1,163,345	5,693,383
Purchased services	962,827	817,299	145,528	817,630
Supplies	2,279,315	2,169,511	109,804	1,410,814
Property	56,340	29,740	26,600	74,944
Other	-	-	-	158
Total instruction	19,522,026	15,211,903	4,310,123	17,173,343
Support services:				
Student transportation:				
Purchased services	10,362	250	10,112	500
Property	11,432	10,022	1,410	-
Total student transportation	21,794	10,272	11,522	500

(Continued)



CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-10

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 16,512,103	\$ 15,981,949	\$ 530,154	\$ 17,898,011
Benefits	6,757,229	6,501,457	255,772	7,632,050
Purchased services	4,372,437	3,974,875	397,562	4,946,968
Supplies	1,260,071	1,052,558	207,513	999,104
Property	98,378	50,562	47,816	75,005
Other	1,105,816	930,715	175,101	1,298,508
Total other support services	30,106,034	28,492,116	1,613,918	32,849,646
Total support services	30,127,828	28,502,388	1,625,440	32,850,146
TOTAL SPECIAL PROGRAMS	49,649,854	43,714,291	5,935,563	50,023,489
GIFTED AND TALENTED PROGRAMS				
Support services:				
Other support services:				
Salaries	-	-	-	1,914
Benefits	-	-	-	44
TOTAL GIFTED AND TALENTED PROGRAMS	-	-	-	1,958
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	453,462	113,827	339,635	230,018
Benefits	463,365	56,464	406,901	69,150
Purchased services	-	-	-	48,227
Supplies	1,520,023	1,208,023	312,000	1,977,165
Property	121,977	93,307	28,670	323,527
Total instruction	2,558,827	1,471,621	1,087,206	2,648,087
Support services:				
Student transportation:				
Purchased services	1,401,596	633,841	767,755	191,419
Other support services:				
Salaries	1,652,674	1,261,688	390,986	1,078,753
Benefits	616,173	527,380	88,793	411,527
Purchased services	330,078	290,610	39,468	345,783
Supplies	114,310	51,485	62,825	52,978
Total other support services	2,713,235	2,131,163	582,072	1,889,041
Total support services	4,114,831	2,765,004	1,349,827	2,080,460
TOTAL VOCATIONAL PROGRAMS	6,673,658	4,236,625	2,437,033	4,728,547
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	1,716,617	1,397,165	319,452	1,580,703
Benefits	233,999	67,105	166,894	69,462

(Continued)

CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-10

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Purchased services	\$ 9,000	\$ 125	\$ 8,875	\$ 414
Supplies	1,724,205	1,539,297	184,908	1,511,167
Other	13,610	261	13,349	282
Total instruction	3,697,431	3,003,953	693,478	3,162,028
Support services:				
Student transportation:				
Purchased services	9,830	1,260	8,570	3,800
Other support services:				
Salaries	1,817,767	1,707,838	109,929	2,445,012
Benefits	748,257	638,650	109,607	839,296
Purchased services	1,173,599	513,114	660,485	662,796
Supplies	180,743	33,773	146,970	62,760
Property	-	-	-	14,785
Total other support services	3,920,366	2,893,375	1,026,991	4,024,649
Total support services	3,930,196	2,894,635	1,035,561	4,028,449
TOTAL OTHER INSTRUCTIONAL PROGRAMS	7,627,627	5,898,588	1,729,039	7,190,477
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	174,985	121,698	53,287	112,389
Benefits	76,059	52,321	23,738	47,156
Supplies	140,981	49,034	91,947	38,022
Total instruction	392,025	223,053	168,972	197,567
Support services:				
Other support services:				
Salaries	2,442	407	2,035	-
Benefits	58	9	49	-
Total support services	2,500	416	2,084	-
TOTAL ADULT EDUCATION PROGRAMS	394,525	223,469	171,056	197,567
COMMUNITY SERVICES PROGRAMS				
Support services:				
Other support services:				
Salaries	66,971	130	66,841	-
Benefits	30,049	3	30,046	-
Purchased services	13,576	149	13,427	-
Property	20,470	20,470	-	-
Total support services	131,066	20,752	110,314	-
Community service operations:				
Salaries	2,695,888	1,584,294	1,111,594	1,895,554
Benefits	1,727,579	766,378	961,201	845,659

(Continued)



CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-10

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Purchased services	\$ 1,157,245	\$ 258,204	\$ 899,041	\$ 370,173
Supplies	2,390,105	434,182	1,955,923	680,103
Other	189,129	6,414	182,715	9,858
Total community service operations	8,159,946	3,049,472	5,110,474	3,801,347
TOTAL COMMUNITY SERVICES PROGRAMS	8,291,012	3,070,224	5,220,788	3,801,347
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	1,852,491	1,384,169	468,322	390,866
Benefits	1,380,564	621,479	759,085	163,865
Purchased services	1,666,135	1,119,750	546,385	1,064,768
Supplies	105,673	30,354	75,319	38,325
Total student support	5,004,863	3,155,752	1,849,111	1,657,824
Instructional staff support:				
Salaries	14,299,710	13,558,843	740,867	17,816,333
Benefits	5,146,479	5,019,657	126,822	6,208,524
Purchased services	4,157,563	4,019,696	137,867	8,180,183
Supplies	689,665	382,223	307,442	523,564
Other	192,214	81,721	110,493	92,583
Total instructional staff support	24,485,631	23,062,140	1,423,491	32,821,187
School administration:				
Salaries	411,856	9,497	402,359	19,158
Benefits	750,556	148	750,408	864
Total school administration	1,162,412	9,645	1,152,767	20,022
Central services:				
Salaries	2,797,541	2,600,686	196,855	3,085,335
Benefits	1,317,943	1,204,662	113,281	1,370,024
Purchased services	342,172	275,814	66,358	375,072
Supplies	123,411	37,099	86,312	161,105
Other	43,540	60	43,480	45
Total central services	4,624,607	4,118,321	506,286	4,991,581
Operation and maintenance of plant services:				
Salaries	242,974	83,730	159,244	100,805
Benefits	259,892	33,398	226,494	36,637
Purchased services	72,666	14,123	58,543	19,441
Supplies	336,659	498	336,161	50,935
Property	-	-	-	35,420
Total operation and maintenance of plant services	912,191	131,749	780,442	243,238

(Continued)

CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FEDERAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule A-10

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Student transportation:				
Purchased services	\$ 1,145,569	\$ 369,059	\$ 776,510	\$ 502,777
Property	1,084,116	1,084,116	-	-
Total student transportation	2,229,685	1,453,175	776,510	502,777
Other support:				
Other	2,977,870	2,644,339	333,531	3,589,936
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	-	-	-	349,695
Interdistrict payments:				
Salaries	119,020	112,823	6,197	-
Benefits	52,950	48,218	4,732	-
Purchased services	739,652	638,686	100,966	84,690
Supplies	190,672	103,731	86,941	-
Other	2,070,819	2,030,625	40,194	4,173,737
Total interdistrict payments	3,173,113	2,934,083	239,030	4,258,427
TOTAL UNDISTRIBUTED EXPENDITURES	44,570,372	37,509,204	7,061,168	48,434,687
TOTAL EXPENDITURES	208,991,910	183,793,889	25,198,021	199,021,337
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

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# Nonmajor Governmental Funds



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

Combining statements of all non-major governmental activity





CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule B-1

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2020	2019
ASSETS				
Pooled cash and investments	\$ 75,664,836	\$ 114,804,193	\$ 190,469,029	\$ 171,697,823
Accounts receivable	47,685,183	2,961,425	50,646,608	44,153,071
TOTAL ASSETS	<u>\$ 123,350,019</u>	<u>\$ 117,765,618</u>	<u>\$ 241,115,637</u>	<u>\$ 215,850,894</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 7,501,394	\$ 5,276,073	\$ 12,777,467	\$ 7,093,751
Intergovernmental accounts payable	5,670,505	-	5,670,505	242
Accrued salaries and benefits	35,029,224	128,727	35,157,951	32,112,308
Unearned revenue	7,764,119	-	7,764,119	5,356,846
Construction contracts and retentions payable	-	1,409,107	1,409,107	2,343,016
Due to other funds	23,139,739	-	23,139,739	20,380,565
Total liabilities	<u>79,104,981</u>	<u>6,813,907</u>	<u>85,918,888</u>	<u>67,286,728</u>
FUND BALANCES				
Restricted for:				
Capital improvements	-	110,951,711	110,951,711	104,944,361
Term endowment	2,175,612	-	2,175,612	1,833,513
Student groups	36,226,461		36,226,461	33,609,189
Committed to:				
PBS programming fees	266,332	-	266,332	290,528
Medicaid programs	5,576,633	-	5,576,633	7,886,575
Total fund balances	<u>44,245,038</u>	<u>110,951,711</u>	<u>155,196,749</u>	<u>148,564,166</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 123,350,019</u>	<u>\$ 117,765,618</u>	<u>\$ 241,115,637</u>	<u>\$ 215,850,894</u>

CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule B-2

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2020	2019
REVENUES				
Local sources	\$ 71,536,379	\$ 34,013,508	\$ 105,549,887	\$ 124,171,236
State sources	335,635,746	-	335,635,746	291,109,163
Federal sources	5,544,182	-	5,544,182	8,716,787
Other sources	-	-	-	674,238
TOTAL REVENUES	412,716,307	34,013,508	446,729,815	424,671,424
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	193,400,147	392,339	193,792,486	178,110,817
Special instruction	436,976	-	436,976	561,487
Gifted and talented instruction	4,955,028	-	4,955,028	4,997,796
Vocational instruction	8,441,298	-	8,441,298	7,613,659
Other instruction	32,762,803	-	32,762,803	35,826,545
Adult instruction	7,654,858	-	7,654,858	7,510,214
Support services:				
Student support	15,330,222	-	15,330,222	16,853,914
Instructional staff support	97,065,750	-	97,065,750	116,159,541
General administration	229,996	-	229,996	337,298
School administration	3,574,246	-	3,574,246	4,140,474
Central services	8,244,590	-	8,244,590	14,242,943
Operation and maintenance of plant services	40,810,979	5,296,128	46,107,107	3,717,516
Student transportation	278,549	-	278,549	1,061,243
Other support services	14	-	14	1,682
Community services	938,079	-	938,079	710,857
Interdistrict payments	1,990,402	-	1,990,402	1,854,885
Capital outlay:				
Facilities acquisition and construction services	-	55,062,193	55,062,193	17,264,882
TOTAL EXPENDITURES	416,113,937	60,750,660	476,864,597	410,965,753
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(3,397,630)	(26,737,152)	(30,134,782)	13,705,671
OTHER FINANCING SOURCES				
Transfers in	4,022,863	32,744,502	36,767,365	358,984
NET CHANGE IN FUND BALANCES	625,233	6,007,350	6,632,583	14,064,655
FUND BALANCES, JULY 1	43,619,805	104,944,361	148,564,166	102,478,984
PRIOR PERIOD RESTATEMENT	-	-	-	32,020,527
FUND BALANCES, BEGINNING (AS RESTATED)	43,619,805	104,944,361	148,564,166	134,499,511
FUND BALANCES, JUNE 30	\$ 44,245,038	\$ 110,951,711	\$ 155,196,749	\$ 148,564,166

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# Nonmajor Special Revenue Funds



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

### **Vegas PBS Fund**

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

### **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 kindergarten, 17:1 for first and second grade, and 20:1 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.

### **NV Education Plan Fund**

To account for activity relating to the state's legislative mandate to implement evidence-based intervention programs and services proven to increase the academic achievement of eligible students.

### **Student Activity Fund**

To account for all funds received from extracurricular school activities, such as entertainment, athletic activities, club dues, concessions, vending, etc., from any and all activities involving personnel, students, or property.





CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	<b>Vegas PBS Fund</b>	<b>Medicaid Fund</b>	<b>Class Size Reduction Fund</b>
ASSETS			
Pooled cash and investments	\$ 3,017,633	\$ 5,920,504	\$ 18,434,109
Accounts receivable	835,960	42,600	29,245
TOTAL ASSETS	<u>\$ 3,853,593</u>	<u>\$ 5,963,104</u>	<u>\$ 18,463,354</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 563,017	\$ 175,618	\$ -
Intergovernmental accounts payable	-	-	-
Accrued salaries and benefits	182,112	210,853	18,463,354
Unearned revenue	666,520	-	-
Due to other funds	-	-	-
Total liabilities	<u>1,411,649</u>	<u>386,471</u>	<u>18,463,354</u>
FUND BALANCES			
Restricted for:			
Term endowment	2,175,612	-	-
Student groups	-	-	-
Committed to:			
PBS programming fees	266,332	-	-
Medicaid programs	-	5,576,633	-
Total fund balances	<u>2,441,944</u>	<u>5,576,633</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,853,593</u>	<u>\$ 5,963,104</u>	<u>\$ 18,463,354</u>

Schedule C-1

Adult Education Fund	State Grants Fund	NV Education Fund	Student Activity Fund	TOTALS	
				2020	2019
\$ -	\$ -	\$ 12,064,837	\$ 36,227,753	\$ 75,664,836	\$ 65,796,386
-	46,772,047	5,331	-	47,685,183	41,288,091
<u>\$ -</u>	<u>\$ 46,772,047</u>	<u>\$ 12,070,168</u>	<u>\$ 36,227,753</u>	<u>\$ 123,350,019</u>	<u>\$ 107,084,477</u>
\$ -	\$ 5,416,633	\$ 1,344,834	\$ 1,292	\$ 7,501,394	\$ 5,683,387
-	-	5,670,505	-	5,670,505	242
-	11,118,076	5,054,829	-	35,029,224	32,043,632
-	7,097,599	-	-	7,764,119	5,356,846
-	23,139,739	-	-	23,139,739	20,380,565
-	46,772,047	12,070,168	1,292	79,104,981	63,464,672
-	-	-	-	2,175,612	1,833,513
-	-	-	36,226,461	36,226,461	33,609,189
-	-	-	-	266,332	290,528
-	-	-	-	5,576,633	7,886,575
-	-	-	36,226,461	44,245,038	43,619,805
<u>\$ -</u>	<u>\$ 46,772,047</u>	<u>\$ 12,070,168</u>	<u>\$ 36,227,753</u>	<u>\$ 123,350,019</u>	<u>\$ 107,084,477</u>



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	Vegas PBS Fund	Medicaid Fund	Class Size Reduction Fund
<b>REVENUES</b>			
Local sources	\$ 8,509,038	\$ -	\$ -
State sources	660,513	-	114,264,089
Federal sources	-	5,544,182	-
<b>TOTAL REVENUES</b>	<b>9,169,551</b>	<b>5,544,182</b>	<b>114,264,089</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular instruction	-	-	118,286,952
Special instruction	-	202,494	-
Gifted and talented instruction	-	-	-
Vocational instruction	-	-	-
Other instruction	-	-	-
Adult instruction	-	-	-
<b>Total instruction</b>	<b>-</b>	<b>202,494</b>	<b>118,286,952</b>
Support services:			
Student support	-	5,045,489	-
Instructional staff support	8,851,648	2,376,145	-
General administration	-	229,996	-
School administration	-	-	-
Central services	-	-	-
Operation and maintenance of plant services	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Community services	-	-	-
Interdistrict payments	-	-	-
Capital Outlay:			
Facilities acquisition and construction services	-	-	-
<b>Total support services</b>	<b>8,851,648</b>	<b>7,651,630</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>8,851,648</b>	<b>7,854,124</b>	<b>118,286,952</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>317,903</b>	<b>(2,309,942)</b>	<b>(4,022,863)</b>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	-	-	4,022,863
<b>NET CHANGE IN FUND BALANCES</b>	<b>317,903</b>	<b>(2,309,942)</b>	<b>-</b>
<b>FUND BALANCES, JULY 1</b>	<b>2,124,041</b>	<b>7,886,575</b>	<b>-</b>
<b>PRIOR PERIOD RESTATEMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES, BEGINNING (AS RESTATED)</b>	<b>2,124,041</b>	<b>7,886,575</b>	<b>-</b>
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 2,441,944</b>	<b>\$ 5,576,633</b>	<b>\$ -</b>

Schedule C-2

				TOTALS	
Adult Education Fund	State Grants Fund	NV Education Fund	Student Activity Fund	2020	2019
\$ -	\$ 465,885	\$ -	\$ 62,561,456	\$ 71,536,379	\$ 87,423,706
-	170,490,449	50,220,695	-	335,635,746	291,109,163
-	-	-	-	5,544,182	8,716,787
-	170,956,334	50,220,695	62,561,456	412,716,307	387,249,656
-	27,242,305	47,870,890	-	193,400,147	177,411,669
-	234,482	-	-	436,976	561,487
-	4,955,028	-	-	4,955,028	4,997,796
-	8,441,298	-	-	8,441,298	7,613,659
-	32,561,159	201,644	-	32,762,803	35,826,545
-	7,654,858	-	-	7,654,858	7,510,214
-	81,089,130	48,072,534	-	247,651,110	233,921,370
-	10,126,392	158,341	-	15,330,222	16,853,914
-	25,081,474	812,299	59,944,184	97,065,750	116,159,541
-	-	-	-	229,996	337,298
-	3,515,322	58,924	-	3,574,246	4,140,474
-	8,244,590	-	-	8,244,590	14,221,985
-	40,805,982	4,997	-	40,810,979	503,549
-	278,549	-	-	278,549	854,601
-	14	-	-	14	1,682
-	938,079	-	-	938,079	710,857
-	876,802	1,113,600	-	1,990,402	1,854,885
-	-	-	-	-	180,000
-	89,867,204	2,148,161	59,944,184	168,462,827	155,818,786
-	170,956,334	50,220,695	59,944,184	416,113,937	389,740,156
-	-	-	2,617,272	(3,397,630)	(2,490,500)
-	-	-	-	4,022,863	358,984
-	-	-	2,617,272	625,233	(2,131,516)
-	-	-	33,609,189	43,619,805	13,730,794
-	-	-	-	-	32,020,527
-	-	-	33,609,189	43,619,805	45,751,321
\$ -	\$ -	\$ -	\$ 36,226,461	\$ 44,245,038	\$ 43,619,805



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule C-3

	<u>2020</u>	<u>2019</u>
ASSETS		
Pooled cash and investments	\$ 3,017,633	\$ 2,238,647
Accounts receivable	<u>835,960</u>	<u>366,673</u>
TOTAL ASSETS	<u>\$ 3,853,593</u>	<u>\$ 2,605,320</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 563,017	\$ 331,867
Accrued salaries and benefits	182,112	149,412
Unearned revenue	<u>666,520</u>	<u>-</u>
Total liabilities	<u>1,411,649</u>	<u>481,279</u>
FUND BALANCE		
Restricted for:		
Term endowment	2,175,612	1,833,513
Committed to:		
PBS programming fees	<u>266,332</u>	<u>290,528</u>
Total fund balance	<u>2,441,944</u>	<u>2,124,041</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,853,593</u>	<u>\$ 2,605,320</u>

CLARK COUNTY SCHOOL DISTRICT  
 NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-4

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
<b>REVENUES</b>				
Local sources:				
Donations and grants	\$ 7,544,944	\$ 5,406,359	\$ (2,138,585)	\$ 5,094,800
Operating lease	589,000	1,261,383	672,383	1,224,644
Other local sources	2,111,000	1,770,196	(340,804)	1,546,730
Investment income	50,000	71,100	21,100	78,284
Total local sources	10,294,944	8,509,038	(1,785,906)	7,944,458
State sources:				
State special appropriations	1,000,000	660,513	(339,487)	132,132
<b>TOTAL REVENUES</b>	<b>11,294,944</b>	<b>9,169,551</b>	<b>(2,125,393)</b>	<b>8,076,590</b>
<b>EXPENDITURES</b>				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	3,245,444	2,820,649	424,795	2,571,008
Benefits	1,415,872	1,182,601	233,271	1,051,332
Purchased services	2,502,755	1,788,511	714,244	1,829,216
Supplies	1,104,233	658,778	445,455	677,102
Property	519,700	286,182	233,518	-
Other	2,131,100	2,114,927	16,173	2,579,872
<b>TOTAL EXPENDITURES</b>	<b>10,919,104</b>	<b>8,851,648</b>	<b>2,067,456</b>	<b>8,708,530</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>375,840</b>	<b>317,903</b>	<b>(57,937)</b>	<b>(631,940)</b>
<b>FUND BALANCE, JULY 1</b>	<b>2,124,041</b>	<b>2,124,041</b>	<b>-</b>	<b>2,755,981</b>
<b>FUND BALANCE, JUNE 30</b>	<b>\$ 2,499,881</b>	<b>\$ 2,441,944</b>	<b>\$ (57,937)</b>	<b>\$ 2,124,041</b>

CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule C-5

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Pooled cash and investments	\$ 5,920,504	\$ 8,573,819
Accounts receivable	<u>42,600</u>	<u>309,000</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 5,963,104</u></u>	<u><u>\$ 8,882,819</u></u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 175,618	\$ 563,187
Accrued salaries and benefits	<u>210,853</u>	<u>433,057</u>
<b>Total liabilities</b>	<u>386,471</u>	<u>996,244</u>
<b>FUND BALANCE</b>		
Committed to:		
Medicaid programs	<u>5,576,633</u>	<u>7,886,575</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 5,963,104</u></u>	<u><u>\$ 8,882,819</u></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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-6

	2020		Variance- Positive (Negative)	2019
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 6,800,000	\$ 5,544,182	\$ (1,255,818)	\$ 8,716,787
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	322,340	197,786	124,554	322,155
Benefits	7,570	4,708	2,862	7,464
Total instruction	329,910	202,494	127,416	329,619
Support services:				
Other support services:				
Salaries	4,430,270	4,127,667	302,603	5,351,909
Benefits	1,218,020	1,003,133	214,887	1,328,286
Purchased services	2,546,458	2,179,998	366,460	4,466,940
Supplies	475,045	336,002	139,043	313,433
Property	-	-	-	12,465
Other	7,597	4,830	2,767	2,373
Total support services	8,677,390	7,651,630	1,025,760	11,475,406
TOTAL EXPENDITURES	9,007,300	7,854,124	1,153,176	11,805,025
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,207,300)	(2,309,942)	(102,642)	(3,088,238)
FUND BALANCE, JULY 1	7,886,575	7,886,575	-	10,974,813
FUND BALANCE, JUNE 30	\$ 5,679,275	\$ 5,576,633	\$ (102,642)	\$ 7,886,575



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule C-7

	<u>2020</u>	<u>2019</u>
ASSETS		
Pooled cash and investments	\$ 18,434,109	\$ 18,243,947
Accounts receivable	<u>29,245</u>	<u>28,683</u>
TOTAL ASSETS	<u>\$ 18,463,354</u>	<u>\$ 18,272,630</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	<u>\$ 18,463,354</u>	<u>\$ 18,272,630</u>



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, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-8

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State special appropriations	\$ 126,000,000	\$ 114,264,089	\$ (11,735,911)	\$ 116,532,626
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	87,578,709	82,132,292	5,446,417	81,622,587
Benefits	38,421,291	36,154,660	2,266,631	34,910,039
TOTAL EXPENDITURES	126,000,000	118,286,952	7,713,048	116,532,626
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	(4,022,863)	(4,022,863)	-
OTHER FINANCING USES				
Transfers in	-	4,022,863	4,022,863	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule C-9

	<u>2020</u>	<u>2019</u>
ASSETS		
Accounts receivable	\$ <u>-</u>	\$ <u>5,215,148</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 82,922
Accrued salaries and benefits	-	1,143,632
Unearned revenue	-	1,008,713
Due to other funds	<u>-</u>	<u>2,979,881</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>-</u>	\$ <u>5,215,148</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, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-10

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State distributive fund	\$ -	\$ -	\$ -	\$ 12,814,052
EXPENDITURES				
Current:				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	-	-	-	4,610,209
Benefits	-	-	-	1,438,417
Purchased services	-	-	-	25,684
Supplies	-	-	-	1,199,086
Property	-	-	-	227,520
Other	-	-	-	9,298
Total instruction	-	-	-	7,510,214
Support services:				
Student transportation:				
Purchased services	-	-	-	8,125
Other support services:				
Salaries	-	-	-	3,629,291
Benefits	-	-	-	1,556,683
Purchased services	-	-	-	105,915
Supplies	-	-	-	2,964
Other	-	-	-	860
Total other support services	-	-	-	5,295,713
Total support services	-	-	-	5,303,838
TOTAL EXPENDITURES	-	-	-	12,814,052
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule C-11

	<u>2020</u>	<u>2019</u>
ASSETS		
Accounts receivable	<u>\$          46,772,047</u>	<u>\$          35,368,587</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$          5,416,633	\$          4,469,958
Accrued salaries and benefits	11,118,076	9,149,812
Unearned revenue	7,097,599	4,348,133
Due to other funds	<u>23,139,739</u>	<u>17,400,684</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$          46,772,047</u>	<u>\$          35,368,587</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, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-12

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
<b>REVENUES</b>				
Local sources:				
Donations and grants	\$ -	\$ 465,885	\$ 465,885	\$ 1,963,642
State sources:				
State special appropriations	181,674,250	170,490,449	(11,183,801)	130,755,478
<b>TOTAL REVENUES</b>	<b>181,674,250</b>	<b>170,956,334</b>	<b>(10,717,916)</b>	<b>132,719,120</b>
<b>EXPENDITURES</b>				
Current:				
<b>REGULAR PROGRAMS</b>				
Instruction:				
Salaries	14,182,276	13,663,556	518,720	12,782,030
Benefits	5,086,942	4,165,422	921,520	3,335,484
Purchased services	1,984,221	1,231,064	753,157	1,401,053
Supplies	8,573,414	8,050,976	522,438	15,201,684
Property	149,991	113,576	36,415	126,355
Other	23,964	17,711	6,253	13,836
Total instruction	30,000,808	27,242,305	2,758,503	32,860,442
Support services:				
Other support services:				
Salaries	167,228	48,419	118,809	555,079
Benefits	17,678	2,461	15,217	187,054
Purchased services	1,610,142	1,451,296	158,846	374,479
Supplies	-	-	-	568,678
Total support services	1,795,048	1,502,176	292,872	1,685,290
<b>TOTAL REGULAR PROGRAMS</b>	<b>31,795,856</b>	<b>28,744,481</b>	<b>3,051,375</b>	<b>34,545,732</b>
<b>SPECIAL PROGRAMS</b>				
Instruction:				
Salaries	241,620	234,482	7,138	228,138
Benefits	-	-	-	391
Total instruction	241,620	234,482	7,138	228,529
Support services:				
Student transportation:				
Purchased services	64,000	3,015	60,985	25,844
Other support services:				
Salaries	300,000	264,389	35,611	203,246
Total support services	364,000	267,404	96,596	229,090
<b>TOTAL SPECIAL PROGRAMS</b>	<b>605,620</b>	<b>501,886</b>	<b>103,734</b>	<b>457,619</b>

(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, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-12

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
GIFTED AND TALENTED PROGRAMS:				
Instruction:				
Salaries	\$ 3,753,673	\$ 3,475,614	\$ 278,059	\$ 3,512,541
Benefits	1,646,751	1,476,881	169,870	1,459,470
Supplies	25,554	2,533	23,021	25,785
Total instruction	5,425,978	4,955,028	470,950	4,997,796
Support services:				
Other support services:				
Salaries	349,449	239,525	109,924	274,934
Benefits	114,537	96,656	17,881	90,657
Purchased services	100,300	10,944	89,356	25,350
Supplies	52,210	33,319	18,891	16,919
Other	150	198	(48)	-
Total support services	616,646	380,642	236,004	407,860
TOTAL GIFTED AND TALENTED PROGRAMS	6,042,624	5,335,670	706,954	5,405,656
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	4,318,204	4,055,101	263,103	3,040,920
Benefits	1,722,408	1,493,823	228,585	1,099,796
Purchased services	-	-	-	21,728
Supplies	2,958,392	2,841,058	117,334	3,002,883
Property	25,156	12,416	12,740	394,607
Other	125,880	38,900	86,980	53,725
Total instruction	9,150,040	8,441,298	708,742	7,613,659
Support services:				
Student transportation:				
Purchased services	-	-	-	719,413
Other support services:				
Salaries	213,783	127,432	86,351	111,337
Benefits	81,998	49,554	32,444	37,503
Purchased services	796,776	83,460	713,316	113,239
Supplies	17,000	4,877	12,123	7,238
Total other support services	1,109,557	265,323	844,234	269,317
Total support services	1,109,557	265,323	844,234	988,730
TOTAL VOCATIONAL PROGRAMS	10,259,597	8,706,621	1,552,976	8,602,389
OTHER INSTRUCTIONAL PROGRAMS				
English language learners				
Instruction:				
Salaries	21,843,599	21,202,594	641,005	20,924,631
Benefits	9,009,158	8,736,616	272,542	9,175,027
Purchased services	212,273	187,577	24,696	402,984
Supplies	2,697,040	2,434,192	262,848	5,058,482

(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, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-12

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other	\$ 2,360	\$ 180	\$ 2,180	\$ 180
Total instruction	33,764,430	32,561,159	1,203,271	35,561,304
Support services:				
Other support services:				
Salaries	4,110,372	3,924,935	185,437	4,452,452
Benefits	1,300,099	1,127,877	172,222	1,240,739
Purchased services	103,989	8,858	95,131	47,859
Supplies	5,000	587	4,413	558,421
Property	-	-	-	14,785
Total support services	5,519,460	5,062,257	457,203	6,314,256
Total english language learners	39,283,890	37,623,416	1,660,474	41,875,560
Alternative education				
Support services:				
Other support services:				
Salaries	-	-	-	2,281
TOTAL OTHER INSTRUCTIONAL PROGRAMS	39,283,890	37,623,416	1,660,474	41,877,841
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	5,306,000	5,177,934	128,066	-
Benefits	1,751,062	1,652,046	99,016	-
Purchased services	76,100	45,597	30,503	-
Supplies	762,769	655,328	107,441	-
Property	117,000	112,294	4,706	-
Other	13,400	11,659	1,741	-
Total instruction	8,026,331	7,654,858	371,473	-
Support services:				
Other support services:				
Salaries	3,548,000	3,356,325	191,675	7,356
Benefits	1,597,458	1,500,407	97,051	-
Purchased services	153,500	105,772	47,728	-
Supplies	15,500	9,578	5,922	-
Other	9,500	1,830	7,670	-
Total support services	5,323,958	4,973,912	350,046	7,356
TOTAL ADULT EDUCATION PROGRAMS	13,350,289	12,628,770	721,519	7,356
COMMUNITY SERVICES PROGRAMS				
Salaries	201,994	129,913	72,081	92,914
Benefits	104,914	69,125	35,789	47,629
Purchased services	788,739	739,041	49,698	562,804
Supplies	-	-	-	7,510
TOTAL COMMUNITY SERVICES PROGRAMS	1,095,647	938,079	157,568	710,857

(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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-12

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	\$ 2,689,247	\$ 2,596,128	\$ 93,119	\$ 2,928,574
Benefits	1,318,589	1,192,089	126,500	1,302,795
Purchased services	3,879,608	3,747,016	132,592	3,704,220
Supplies	32,792	28,432	4,360	77,869
Property	66,543	35,170	31,373	-
Total student support	7,986,779	7,598,835	387,944	8,013,458
Instructional staff support:				
Salaries	15,049,395	14,676,526	372,869	14,320,283
Benefits	5,985,825	5,600,687	385,138	5,141,022
Purchased services	1,284,462	1,192,936	91,526	1,548,685
Supplies	762,667	581,279	181,388	607,409
Property	-	-	-	25,888
Other	140,752	28,319	112,433	20,452
Total instructional staff support	23,223,101	22,079,747	1,143,354	21,663,739
School administration:				
Salaries	1,094,329	1,027,388	66,941	1,229,738
Benefits	386,112	365,878	20,234	387,205
Total school administration	1,480,441	1,393,266	87,175	1,616,943
Central services:				
Salaries	514,842	335,001	179,841	524,763
Benefits	175,435	141,907	33,528	201,523
Purchased services	2,198,881	2,106,645	92,236	7,133,891
Supplies	1,391,205	1,253,607	137,598	1,170,900
Property	108,000	47,129	60,871	62,245
Other	-	-	-	82
Total central services	4,388,363	3,884,289	504,074	9,093,404
Operation and maintenance of plant services:				
Salaries	383,507	338,227	45,280	7,264
Benefits	188,485	150,434	38,051	2,617
Purchased services	933,120	875,282	57,838	44,243
Supplies	39,130,317	38,974,277	156,040	-
Property	45,000	30,704	14,296	-
Total operation and maintenance of plant services	40,680,429	40,368,924	311,505	54,124
Student transportation:				
Purchased services	285,470	125,534	159,936	101,219
Property	300,000	150,000	150,000	-
Total student transportation	585,470	275,534	309,936	101,219

(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, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-12

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support:				
Other	\$ 3,332	\$ 14	\$ 3,318	\$ 1,682
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	-	-	-	180,000
Interdistrict payments:				
Other	892,812	876,802	16,010	746,085
TOTAL UNDISTRIBUTED EXPENDITURES	79,240,727	76,477,411	2,763,316	41,470,654
TOTAL EXPENDITURES	181,674,250	170,956,334	10,717,916	133,078,104
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	-	(358,984)
OTHER FINANCING SOURCES				
Transfers in	-	-	-	358,984
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule C-13

	<u>2020</u>	<u>2019</u>
ASSETS		
Pooled cash and investments	\$ 12,064,837	\$ 3,130,784
Accounts receivable	<u>5,331</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 12,070,168</u>	<u>\$ 3,130,784</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,344,834	\$ 235,453
Intergovernmental accounts payable	5,670,505	242
Accrued salaries and benefits	<u>5,054,829</u>	<u>2,895,089</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 12,070,168</u>	<u>\$ 3,130,784</u>

CLARK COUNTY SCHOOL DISTRICT  
 NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-14

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
<b>REVENUES</b>				
State sources:				
State special appropriations	\$ 55,891,200	\$ 50,220,695	\$ (5,670,505)	\$ 30,874,875
<b>EXPENDITURES</b>				
Current:				
<b>REGULAR PROGRAMS</b>				
Instruction:				
Salaries	32,230,780	29,610,243	2,620,537	15,121,199
Benefits	12,103,108	11,383,366	719,742	5,644,189
Purchased services	445,845	397,532	48,313	495,435
Supplies	7,730,749	6,365,172	1,365,577	6,711,383
Other	147,241	114,577	32,664	46,395
Total instruction	52,657,723	47,870,890	4,786,833	28,018,601
Support services:				
Other support services:				
Salaries	302,667	226,060	76,607	401,084
Benefits	93,784	62,154	31,630	83,679
Purchased services	312,890	225,783	87,107	389,340
Supplies	401,549	273,558	127,991	245,483
Other	24,744	24,744	-	129,982
Total support services	1,135,634	812,299	323,335	1,249,568
TOTAL REGULAR PROGRAMS	53,793,357	48,683,189	5,110,168	29,268,169
<b>SPECIAL PROGRAMS</b>				
Instruction:				
Salaries	-	-	-	2,579
Benefits	-	-	-	760
Total instruction	-	-	-	3,339
Support services:				
Other support services:				
Salaries	30,000	24,685	5,315	14,786
Benefits	20,000	14,613	5,387	8,339
Total support services	50,000	39,298	10,702	23,125
TOTAL SPECIAL PROGRAMS	50,000	39,298	10,702	26,464
<b>OTHER INSTRUCTIONAL PROGRAMS</b>				
School co-curricular activities:				
Support services:				
Other support services:				
Salaries	50,000	41,823	8,177	-
Benefits	10,000	3,576	6,424	-
Total school co-curricular activities	60,000	45,399	14,601	-

(Continued)



CLARK COUNTY SCHOOL DISTRICT  
 NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-14

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
English language learners:				
Instruction:				
Salaries	\$ 155,044	\$ 133,368	\$ 21,676	\$ 181,640
Benefits	91,189	68,276	22,913	83,601
Total english language learners	246,233	201,644	44,589	265,241
TOTAL OTHER INSTRUCTIONAL PROGRAMS	306,233	247,043	59,190	265,241
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	64,575	46,803	17,772	3,475
Benefits	26,841	26,841	-	687
Total student support	91,416	73,644	17,772	4,162
Instructional staff support:				
Salaries	-	-	-	1,877
Benefits	-	-	-	41
Total instructional staff support	-	-	-	1,918
School administration:				
Salaries	365,502	36,291	329,211	138,529
Benefits	164,092	22,633	141,459	60,519
Total school administration	529,594	58,924	470,670	199,048
Operation and maintenance of plant services:				
Salaries	5,000	3,060	1,940	1,048
Benefits	2,000	1,937	63	25
Total operation and maintenance of plant services	7,000	4,997	2,003	1,073
Interdistrict payments:				
Other	1,113,600	1,113,600	-	1,108,800
TOTAL UNDISTRIBUTED EXPENDITURES	1,741,610	1,251,165	490,445	1,315,001
TOTAL EXPENDITURES	55,891,200	50,220,695	5,670,505	30,874,875
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS - STUDENT ACTIVITY FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule C-15

	<u>2020</u>	<u>2019</u>
ASSETS		
Pooled cash and investments	\$ <u>36,227,753</u>	\$ <u>33,609,189</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ <u>1,292</u>	\$ <u>-</u>
FUND BALANCE		
Restricted for:		
Student groups	<u>36,226,461</u>	<u>33,609,189</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 36,227,753</u>	<u>\$ 33,609,189</u>



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR SPECIAL REVENUE FUNDS - STUDENT ACTIVITY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule C-16

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Student activities	\$ 82,000,000	\$ 62,561,456	\$ (19,438,544)	\$ 77,515,606
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Support services:				
Other support services:				
Purchased services	23,748,250	15,786,595	7,961,655	21,143,142
Supplies	40,334,300	26,526,645	13,807,655	35,354,837
Other	17,917,450	17,630,944	286,506	19,428,965
TOTAL EXPENDITURES	82,000,000	59,944,184	22,055,816	75,926,944
EXCESS OF REVENUES OVER EXPENDITURES	-	2,617,272	2,617,272	1,588,662
FUND BALANCE, JULY 1	33,609,189	33,609,189	-	-
PRIOR PERIOD RESTATEMENT	-	-	-	32,020,527
FUND BALANCE, BEGINNING (AS RESTATED)	33,609,189	33,609,189	-	32,020,527
FUND BALANCE, JUNE 30	\$ 33,609,189	\$ 36,226,461	\$ 2,617,272	\$ 33,609,189



# Nonmajor Capital Projects Funds



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

### **Building and Sites Fund**

To account for the costs of construction, purchases, modernization, or furnishing of school buildings or sites as specified in NRS 387.177 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 operating condition.





CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule D-1

				<b>TOTALS</b>	
	<b>Building and Sites Fund</b>	<b>Governmental Services Tax Fund</b>	<b>Capital Replacement Fund</b>	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>					
Pooled cash and investments	\$ 11,242,080	\$ 99,965,767	\$ 3,596,346	\$ 114,804,193	\$ 105,901,437
Accounts receivable	-	2,961,425	-	2,961,425	2,864,980
<b>TOTAL ASSETS</b>	<b>\$ 11,242,080</b>	<b>\$ 102,927,192</b>	<b>\$ 3,596,346</b>	<b>\$ 117,765,618</b>	<b>\$ 108,766,417</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ 2,689,052	\$ 2,587,021	\$ 5,276,073	\$ 1,410,364
Accrued salaries and benefits	-	128,727	-	128,727	68,676
Construction contracts and retentions payable	4,000	395,782	1,009,325	1,409,107	2,343,016
<b>Total liabilities</b>	<b>4,000</b>	<b>3,213,561</b>	<b>3,596,346</b>	<b>6,813,907</b>	<b>3,822,056</b>
<b>FUND BALANCES</b>					
Restricted for:					
Capital improvements	11,238,080	99,713,631	-	110,951,711	104,944,361
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 11,242,080</b>	<b>\$ 102,927,192</b>	<b>\$ 3,596,346</b>	<b>\$ 117,765,618</b>	<b>\$ 108,766,417</b>

CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule D-2

				<b>TOTALS</b>	
	<b>Building and Sites Fund</b>	<b>Governmental Services Tax Fund</b>	<b>Capital Replacement Fund</b>	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>					
Local sources	\$ 248,402	\$ 33,765,106	\$ -	\$ 34,013,508	\$ 36,747,530
Other sources	-	-	-	-	674,238
<b>TOTAL REVENUES</b>	<b>248,402</b>	<b>33,765,106</b>	<b>-</b>	<b>34,013,508</b>	<b>37,421,768</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular instruction	-	392,339	-	392,339	699,148
Support services:					
Central services	-	-	-	-	20,958
Operation and maintenance of plant services	6,100	5,290,028	-	5,296,128	3,213,967
Student transportation	-	-	-	-	206,642
Capital outlay:					
Facilities acquisition and construction services	145,038	22,013,326	32,903,829	55,062,193	17,084,882
<b>TOTAL EXPENDITURES</b>	<b>151,138</b>	<b>27,695,693</b>	<b>32,903,829</b>	<b>60,750,660</b>	<b>21,225,597</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>97,264</b>	<b>6,069,413</b>	<b>(32,903,829)</b>	<b>(26,737,152)</b>	<b>16,196,171</b>
<b>OTHER FINANCING SOURCES</b>					
Transfers in	-	-	32,744,502	32,744,502	-
<b>NET CHANGE IN FUND BALANCES</b>	<b>97,264</b>	<b>6,069,413</b>	<b>(159,327)</b>	<b>6,007,350</b>	<b>16,196,171</b>
<b>FUND BALANCES, JULY 1</b>	<b>11,140,816</b>	<b>93,644,218</b>	<b>159,327</b>	<b>104,944,361</b>	<b>88,748,190</b>
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 11,238,080</b>	<b>\$ 99,713,631</b>	<b>\$ -</b>	<b>\$ 110,951,711</b>	<b>\$ 104,944,361</b>



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule D-3

	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>		
Pooled cash and investments	\$ 11,242,080	\$ 11,152,629
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ -	\$ 3,200
Construction contracts and retentions payable	4,000	8,613
Total liabilities	4,000	11,813
<b>FUND BALANCE</b>		
Restricted for:		
Capital improvements	11,238,080	11,140,816
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	\$ 11,242,080	\$ 11,152,629

CLARK COUNTY SCHOOL DISTRICT  
 NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule D-4

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
<b>REVENUES</b>				
Local sources:				
Rental of facilities	\$ 9,600	\$ 8,800	\$ (800)	\$ 9,600
Investment income	165,000	239,602	74,602	322,125
Total local sources	174,600	248,402	73,802	331,725
Other sources:				
Sales of district property	-	-	-	674,238
<b>TOTAL REVENUES</b>	<b>174,600</b>	<b>248,402</b>	<b>73,802</b>	<b>1,005,963</b>
<b>EXPENDITURES</b>				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	6,100	6,100	-	2,000
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	304,350	112,956	191,394	217,454
Supplies	-	-	-	700
Other	5,000	875	4,125	1,935
Total land acquisition services	309,350	113,831	195,519	220,089
Site improvements:				
Salaries	-	-	-	921
Benefits	-	-	-	330
Purchased services	211,282	1,023	210,259	133,517
Other	15,500	7,252	8,248	858
Total site improvements	226,782	8,275	218,507	135,626
Building acquisition and construction:				
Salaries	3,346	106	3,240	-
Purchased services	28,622	503	28,119	-
Supplies	800	750	50	-
Total building acquisition and construction	32,768	1,359	31,409	-
Building improvements:				
Salaries	-	-	-	246
Benefits	-	-	-	88
Purchased services	25,000	21,573	3,427	88,102
Total building improvements	25,000	21,573	3,427	88,436

(Continued)



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule D-4

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total facilities acquisition and construction services	\$ 593,900	\$ 145,038	\$ 448,862	\$ 444,151
TOTAL EXPENDITURES	600,000	151,138	448,862	446,151
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(425,400)	97,264	522,664	559,812
FUND BALANCE, JULY 1	11,140,816	11,140,816	-	10,581,004
FUND BALANCE, JUNE 30	\$ 10,715,416	\$ 11,238,080	\$ 522,664	\$ 11,140,816

CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule D-5

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Pooled cash and investments	\$ 99,965,767	\$ 94,589,481
Accounts receivable	<u>2,961,425</u>	<u>2,864,980</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 102,927,192</u></u>	<u><u>\$ 97,454,461</u></u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 2,689,052	\$ 1,407,164
Accrued salaries and benefits	128,727	68,676
Construction contracts and retentions payable	<u>395,782</u>	<u>2,334,403</u>
Total liabilities	<u>3,213,561</u>	<u>3,810,243</u>
<b>FUND BALANCE</b>		
Restricted for:		
Capital improvements	<u>99,713,631</u>	<u>93,644,218</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 102,927,192</u></u>	<u><u>\$ 97,454,461</u></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, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule D-6

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
<b>REVENUES</b>				
Local sources:				
Governmental services tax	\$ 35,765,826	\$ 31,629,148	\$ (4,136,678)	\$ 33,959,756
Other local sources	-	177	177	-
Investment income	1,000,000	2,135,781	1,135,781	2,456,049
<b>TOTAL REVENUES</b>	<b>36,765,826</b>	<b>33,765,106</b>	<b>(3,000,720)</b>	<b>36,415,805</b>
<b>EXPENDITURES</b>				
Current:				
<b>REGULAR PROGRAMS</b>				
Instruction:				
Salaries	1,000	366	634	-
Benefits	1,000	131	869	-
Purchased services	35,000	29,700	5,300	84
Supplies	1,022,500	362,142	660,358	699,064
Total instruction	1,059,500	392,339	667,161	699,148
Support services:				
Student transportation:				
Property	-	-	-	206,642
<b>TOTAL REGULAR PROGRAMS</b>	<b>1,059,500</b>	<b>392,339</b>	<b>667,161</b>	<b>905,790</b>
<b>UNDISTRIBUTED EXPENDITURES</b>				
Central services:				
Property	-	-	-	20,958
Operation and maintenance of plant services:				
Salaries	830,836	769,258	61,578	275,843
Benefits	195,000	144,361	50,639	43,346
Purchased services	3,989,881	3,955,148	34,733	2,022,543
Supplies	1,343,553	421,235	922,318	870,039
Other	21,820	26	21,794	196
Total operation and maintenance of plant services	6,381,090	5,290,028	1,091,062	3,211,967
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	27,290	19,506	7,784	27,630
Benefits	55,000	7,325	47,675	9,376
Purchased services	11,836,329	11,019,206	817,123	11,500,266
Supplies	6,054	1,054	5,000	2,705
Other	18,251	703	17,548	10,183
Total site improvements	11,942,924	11,047,794	895,130	11,550,160

(Continued)



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, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule D-6

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Building acquisition and construction:				
Salaries	\$ -	\$ -	\$ -	\$ 2,439
Benefits	-	-	-	853
Purchased services	-	-	-	19,327
Property	-	-	-	196,241
Other	-	-	-	709
Total building acquisition and construction	-	-	-	219,569
Building improvements:				
Salaries	64,373	27,591	36,782	22,459
Benefits	20,000	5,340	14,660	6,150
Purchased services	18,108,586	9,993,898	8,114,688	3,089,216
Supplies	246,913	208,681	38,232	1,068
Other	109,688	1,807	107,881	2,138
Total building improvements	18,549,560	10,237,317	8,312,243	3,121,031
Other facilities acquisition and construction:				
Salaries	1,250,000	494,257	755,743	1,264,477
Benefits	630,000	205,966	424,034	480,334
Supplies	186,926	27,992	158,934	1,580
Other	-	-	-	3,580
Total other facilities acquisition and construction	2,066,926	728,215	1,338,711	1,749,971
Total facilities acquisition and construction services	32,559,410	22,013,326	10,546,084	16,640,731
TOTAL UNDISTRIBUTED EXPENDITURES	38,940,500	27,303,354	11,637,146	19,873,656
TOTAL EXPENDITURES	40,000,000	27,695,693	12,304,307	20,779,446
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,234,174)	6,069,413	9,303,587	15,636,359
FUND BALANCE, JULY 1	93,644,218	93,644,218	-	78,007,859
FUND BALANCE, JUNE 30	\$ 90,410,044	\$ 99,713,631	\$ 9,303,587	\$ 93,644,218



CLARK COUNTY SCHOOL DISTRICT  
NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2020 AND 2019

Schedule D-7

	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>		
Pooled cash and investments	<u>\$ 3,596,346</u>	<u>\$ 159,327</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 2,587,021	\$ -
Construction contracts and retentions payable	<u>1,009,325</u>	<u>-</u>
Total liabilities	<u>3,596,346</u>	<u>-</u>
<b>FUND BALANCE</b>		
Restricted for:		
Capital improvements	<u>-</u>	<u>159,327</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 3,596,346</u>	<u>\$ 159,327</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, 2020  
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule D-8

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Capital outlay:				
Facilities acquisition and construction services:				
Building acquisition and construction:				
Salaries	\$ 35,679	\$ 27,413	\$ 8,266	\$ -
Benefits	15,000	9,963	5,037	-
Purchased services	14,932,008	14,868,261	63,747	-
Supplies	5,000	4,765	235	-
Property	10,500	10,500	-	-
Other	207,046	1,352	205,694	-
Total building acquisition and construction	15,205,233	14,922,254	282,979	-
Building improvements:				
Salaries	165,695	150,842	14,853	-
Benefits	30,000	25,702	4,298	-
Purchased services	17,931,166	17,317,851	613,315	-
Supplies	78,667,906	487,180	78,180,726	-
Total building improvements	96,794,767	17,981,575	78,813,192	-
TOTAL EXPENDITURES	112,000,000	32,903,829	79,096,171	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(112,000,000)	(32,903,829)	79,096,171	-
OTHER FINANCING SOURCES				
Transfers in	112,000,000	32,744,502	(79,255,498)	-
NET CHANGE IN FUND BALANCE	-	(159,327)	(159,327)	-
FUND BALANCE, JULY 1	159,327	159,327	-	159,327
FUND BALANCE, JUNE 30	\$ 159,327	\$ -	\$ (159,327)	\$ 159,327

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# Major Enterprise Fund



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

### 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  
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND  
COMPARATIVE SCHEDULE OF NET POSITION  
JUNE 30, 2020 AND 2019

Schedule E-1

	2020	2019
ASSETS		
Current assets:		
Pooled cash and investments	\$ 96,785,204	\$ 89,429,121
Accounts receivable	7,548,696	11,266,643
Inventories	12,713,031	8,067,055
Total current assets	117,046,931	108,762,819
Noncurrent assets:		
Capital assets - not being depreciated	-	6,489,050
Capital assets - net of accumulated depreciation	18,530,795	10,000,856
Total noncurrent assets	18,530,795	16,489,906
Total assets	135,577,726	125,252,725
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	6,965,186	7,001,757
Deferred outflows of resources - OPEB related	391,040	78,320
Total deferred outflows of resources	7,356,226	7,080,077
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	142,933,952	132,332,802
LIABILITIES		
Current liabilities:		
Accounts payable	724,853	2,809,381
Accrued salaries and benefits	1,762,687	923,868
Unearned revenues	1,255,543	1,038,879
Construction contracts and retentions payable	478,902	666,797
Compensated absences liability	312,395	317,451
Total current liabilities	4,534,380	5,756,376
Noncurrent liabilities:		
Compensated absences liability	1,296,249	848,033
Total OPEB liability	1,735,055	1,177,259
Net pension liability	43,460,165	43,574,653
Total noncurrent liabilities	46,491,469	45,599,945
Total liabilities	51,025,849	51,356,321
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	5,126,801	2,894,741
Deferred inflows of resources - OPEB related	53,778	63,661
Total deferred inflows of resources	5,180,579	2,958,402
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	56,206,428	54,314,723
NET POSITION		
Investment in capital assets	18,530,795	16,489,906
Unrestricted	68,196,729	61,528,173
TOTAL NET POSITION	\$ 86,727,524	\$ 78,018,079

CLARK COUNTY SCHOOL DISTRICT  
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule E-2

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 11,000,000	\$ 6,076,932	\$ (4,923,068)	\$ 9,645,329
Catering sales	-	345,764	345,764	467,200
Other revenue	-	32,835	32,835	45,809
TOTAL OPERATING REVENUES	11,000,000	6,455,531	(4,544,469)	10,158,338
OPERATING EXPENSES				
Salaries	33,634,604	30,693,938	2,940,666	30,414,683
Benefits	15,354,782	14,608,826	745,956	12,744,788
Purchased services	8,667,000	5,528,273	3,138,727	5,045,730
Food and supplies	76,970,000	67,457,364	9,512,636	72,962,897
Depreciation	1,950,000	1,637,893	312,107	1,606,154
Other expenses	3,505,000	2,899,068	605,932	3,527,133
TOTAL OPERATING EXPENSES	140,081,386	122,825,362	17,256,024	126,301,385
OPERATING LOSS	(129,081,386)	(116,369,831)	12,711,555	(116,143,047)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	116,000,000	108,934,749	(7,065,251)	115,347,261
Commodity revenue	13,500,000	15,704,026	2,204,026	11,319,632
State matching funds	475,000	487,108	12,108	467,778
Net gain (loss) on disposal of assets	-	(3,901)	(3,901)	1,784
OPEB expense	-	(235,193)	(235,193)	(159,652)
Pension expense	-	(2,154,144)	(2,154,144)	(820,814)
Investment income	1,500,000	2,050,285	550,285	2,348,839
TOTAL NON-OPERATING REVENUES (EXPENSES)	131,475,000	124,782,930	(6,692,070)	128,504,828
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	2,393,614	8,413,099	6,019,485	12,361,781
Capital contributions	-	296,346	296,346	304,584
CHANGE IN NET POSITION	2,393,614	8,709,445	6,315,831	12,666,365
NET POSITION, JULY 1	78,018,079	78,018,079	-	65,351,714
NET POSITION, JUNE 30	\$ 80,411,693	\$ 86,727,524	\$ 6,315,831	\$ 78,018,079

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# Internal Service Funds



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

### **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 Arts Production 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 POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2020	2019
<b>ASSETS</b>				
Current assets:				
Pooled cash and investments	\$ 54,152,172	\$ 2,319,824	\$ 56,471,996	\$ 48,103,645
Accounts receivable	-	-	-	226,244
Interest receivable	39,962	-	39,962	100,953
Prepays	4,445,226	2,614	4,447,840	4,363,649
Total current assets	58,637,360	2,322,438	60,959,798	52,794,491
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	9,971,000	-	9,971,000	9,599,000
Capital assets, net of accumulated depreciation	366,643	21,200	387,843	553,820
Total noncurrent assets	10,337,643	21,200	10,358,843	10,152,820
Total assets	68,975,003	2,343,638	71,318,641	62,947,311
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources - pension related	670,716	222,091	892,807	953,904
Deferred outflows of resources - OPEB related	50,813	9,727	60,540	10,129
Total deferred outflows of resources	721,529	231,818	953,347	964,033
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	69,696,532	2,575,456	72,271,988	63,911,344
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	1,422,622	52,317	1,474,939	219,602
Accrued salaries and benefits	144,980	64,427	209,407	178,597
Liability insurance claims payable	6,326,739	-	6,326,739	6,090,284
Workers compensation claims payable	6,541,249	-	6,541,249	5,933,308
Compensated absences liability	218,826	60,555	279,381	290,333
Total current liabilities	14,654,416	177,299	14,831,715	12,712,124
Noncurrent liabilities:				
Compensated absences liability	92,422	18,250	110,672	38,600
Total OPEB liability	172,010	42,167	214,177	154,506
Net pension liability	4,184,918	1,385,772	5,570,690	5,936,416
Long term claims payable	35,790,506	-	35,790,506	36,773,513
Total noncurrent liabilities	40,239,856	1,446,189	41,686,045	42,903,035
Total liabilities	54,894,272	1,623,488	56,517,760	55,615,159
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources - pension related	493,677	163,473	657,150	394,367
Deferred inflows of resources - OPEB related	1,209	338	1,547	2,894
Total deferred inflows of resources	494,886	163,811	658,697	397,261
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	55,389,158	1,787,299	57,176,457	56,012,420
<b>NET POSITION</b>				
Investment in capital assets	366,643	21,200	387,843	553,820
Restricted for certificate of deposit for self-insurance	9,971,000	-	9,971,000	9,599,000
Unrestricted	3,969,731	766,957	4,736,688	(2,253,896)
TOTAL NET POSITION	\$ 14,307,374	\$ 788,157	\$ 15,095,531	\$ 7,898,924

CLARK COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2020	2019
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ -	\$ 2,147,442	\$ 2,147,442	\$ 1,821,183
Insurance premiums	34,225,241	-	34,225,241	31,133,782
Subrogation claims	436,733	-	436,733	1,124,947
Other revenue	76,475	-	76,475	283,963
TOTAL OPERATING REVENUES	34,738,449	2,147,442	36,885,891	34,363,875
OPERATING EXPENSES				
Salaries	2,146,089	768,115	2,914,204	2,946,764
Benefits	962,122	321,217	1,283,339	1,136,686
Purchased services	7,316,760	287,713	7,604,473	6,679,460
Supplies	230,228	601,636	831,864	836,683
Insurance claims	18,260,127	-	18,260,127	23,068,449
Depreciation	52,742	3,257	55,999	58,624
Other expenses	12,249	-	12,249	13,778
TOTAL OPERATING EXPENSES	28,980,317	1,981,938	30,962,255	34,740,444
OPERATING INCOME (LOSS)	5,758,132	165,504	5,923,636	(376,569)
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	(119,015)	-	(119,015)	(17,711)
OPEB expense	(6,190)	(1,721)	(7,911)	(147,273)
Pension income (expense)	181,157	(139,311)	41,846	(240,330)
Investment income	1,304,787	44,229	1,349,016	1,410,501
TOTAL NON-OPERATING REVENUES (EXPENSES)	1,360,739	(96,803)	1,263,936	1,005,187
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	7,118,871	68,701	7,187,572	628,618
Capital contributions	9,035	-	9,035	48,732
CHANGE IN NET POSITION	7,127,906	68,701	7,196,607	677,350
NET POSITION, JULY 1	7,179,468	719,456	7,898,924	7,221,574
NET POSITION, JUNE 30	\$ 14,307,374	\$ 788,157	\$ 15,095,531	\$ 7,898,924



CLARK COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule F-3

	Insurance And Risk Management Fund	Graphic Arts Production Fund	Totals	
			2020	2019
<b>Cash flows from operating activities:</b>				
Cash received from customers	\$ 34,451,485	\$ 2,147,442	\$ 36,598,927	\$ 32,728,721
Cash received from other operating sources	436,733	-	436,733	1,124,947
Cash paid for services and supplies	(6,363,031)	(902,160)	(7,265,191)	(8,731,979)
Cash paid for claims and other payments	(18,410,987)	-	(18,410,987)	(17,172,721)
Cash paid to employees	(3,027,122)	(1,078,491)	(4,105,613)	(4,117,460)
Cash received from other sources	76,475	-	76,475	283,963
Net cash provided by operating activities	<u>7,163,553</u>	<u>166,791</u>	<u>7,330,344</u>	<u>4,115,471</u>
<b>Cash flows from investing activities:</b>				
Investment income	1,365,778	44,229	1,410,007	1,321,732
Sale of restricted investments	9,599,000	-	9,599,000	9,769,000
Purchase of restricted investments	(9,971,000)	-	(9,971,000)	(9,599,000)
Net cash provided by investing activities	<u>993,778</u>	<u>44,229</u>	<u>1,038,007</u>	<u>1,491,732</u>
Net increase in cash and cash equivalents	8,157,331	211,020	8,368,351	5,607,203
Cash and cash equivalents, July 1	45,994,841	2,108,804	48,103,645	42,496,442
Cash and cash equivalents, June 30	54,152,172	2,319,824	56,471,996	48,103,645
Restricted investments	9,971,000	-	9,971,000	9,599,000
Cash, cash equivalents, and restricted investments	<u>\$ 64,123,172</u>	<u>\$ 2,319,824</u>	<u>\$ 66,442,996</u>	<u>\$ 57,702,645</u>
<b>Reconciliation of operating income to net cash provided by/(used in) operating activities:</b>				
Operating income (loss)	\$ 5,758,132	\$ 165,504	\$ 5,923,636	\$ (376,569)
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	52,742	3,257	55,999	58,624
Change in assets and liabilities:				
(Increase)/Decrease in accounts receivable	226,244	-	226,244	(226,244)
(Increase)/Decrease in prepaids	(85,651)	1,460	(84,191)	(1,130,825)
Increase/(Decrease) in accounts payable	1,269,608	(14,271)	1,255,337	(85,011)
Increase in workers compensation claims payable	607,941	-	607,941	1,263,703
Increase/(Decrease) in liability insurance claims payable	236,455	-	236,455	(1,815,602)
Increase/(Decrease) in liability for compensated absences	60,566	554	61,120	(32,546)
Increase/(Decrease) in accrued salaries and benefits	20,523	10,287	30,810	(1,464)
Increase/(Decrease) in long term claims payable	(983,007)	-	(983,007)	6,461,405
Total adjustments	<u>1,405,421</u>	<u>1,287</u>	<u>1,406,708</u>	<u>4,492,040</u>
Net cash provided by operating activities	<u>\$ 7,163,553</u>	<u>\$ 166,791</u>	<u>\$ 7,330,344</u>	<u>\$ 4,115,471</u>
<b>Noncash capital activities:</b>				
Contribution of capital assets <sup>1</sup>	\$ 9,035	\$ -	\$ 9,035	\$ 48,732

<sup>1</sup> 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 POSITION  
JUNE 30, 2020 AND 2019

Schedule F-4

	2020	2019
<b>ASSETS</b>		
Current assets:		
Pooled cash and investments	\$ 54,152,172	\$ 45,994,841
Accounts receivable	-	226,244
Interest receivable	39,962	100,953
Prepays	4,445,226	4,359,575
Total current assets	58,637,360	50,681,613
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	9,971,000	9,599,000
Capital assets, net of accumulated depreciation	366,643	529,363
Total noncurrent assets	10,337,643	10,128,363
Total assets	68,975,003	60,809,976
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows of resources - pension related	670,716	743,177
Deferred outflows of resources - OPEB related	50,813	7,960
Total deferred outflows of resources	721,529	751,137
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	69,696,532	61,561,113
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	1,422,622	153,014
Accrued salaries and benefits	144,980	124,457
Liability insurance claims payable	6,326,739	6,090,284
Workers compensation claims payable	6,541,249	5,933,308
Compensated absences liability	218,826	235,306
Total current liabilities	14,654,416	12,536,369
Noncurrent liabilities:		
Compensated absences liability	92,422	15,376
Total OPEB liability	172,010	121,891
Net pension liability	4,184,918	4,624,967
Long term claims payable	35,790,506	36,773,513
Total noncurrent liabilities	40,239,856	41,535,747
Total liabilities	54,894,272	54,072,116
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows of resources - pension related	493,677	307,245
Deferred inflows of resources - OPEB related	1,209	2,284
Total deferred inflows of resources	494,886	309,529
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	55,389,158	54,381,645
<b>NET POSITION</b>		
Investment in capital assets	366,643	529,363
Restricted for certificate of deposit for self-insurance	9,971,000	9,599,000
Unrestricted	3,969,731	(2,948,895)
<b>TOTAL NET POSITION</b>	\$ 14,307,374	\$ 7,179,468

Internal Service Funds



CLARK COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule F-5

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 34,522,000	\$ 34,225,241	\$ (296,759)	\$ 31,133,782
Subrogation claims	405,000	436,733	31,733	1,124,947
Other revenue	-	76,475	76,475	282,833
TOTAL OPERATING REVENUES	34,927,000	34,738,449	(188,551)	32,541,562
OPERATING EXPENSES				
Salaries	2,209,546	2,146,089	63,457	2,205,641
Benefits	929,794	962,122	(32,328)	829,360
Purchased services	9,140,115	7,316,760	1,823,355	6,441,630
Supplies	423,931	230,228	193,703	324,054
Insurance claims	19,691,000	18,260,127	1,430,873	23,068,449
Depreciation	75,000	52,742	22,258	50,283
Other expenses	38,000	12,249	25,751	13,668
TOTAL OPERATING EXPENSES	32,507,386	28,980,317	3,527,069	32,933,085
OPERATING INCOME (LOSS)	2,419,614	5,758,132	3,338,518	(391,523)
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	-	(119,015)	(119,015)	-
OPEB expense	-	(6,190)	(6,190)	(116,215)
Pension income (expense)	-	181,157	181,157	(247,166)
Investment income	790,000	1,304,787	514,787	1,353,054
TOTAL NON-OPERATING REVENUES (EXPENSES)	790,000	1,360,739	570,739	989,673
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	3,209,614	7,118,871	3,909,257	598,150
Capital contributions	-	9,035	9,035	48,732
CHANGE IN NET POSITION	3,209,614	7,127,906	3,918,292	646,882
NET POSITION, JULY 1	7,179,468	7,179,468	-	6,532,586
NET POSITION, JUNE 30	\$ 10,389,082	\$ 14,307,374	\$ 3,918,292	\$ 7,179,468

CLARK COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND  
COMPARATIVE SCHEDULE OF NET POSITION  
JUNE 30, 2020 AND 2019

Schedule F-6

	2020	2019
<b>ASSETS</b>		
Current assets:		
Pooled cash and investments	\$ 2,319,824	\$ 2,108,804
Prepays	2,614	4,074
Total current assets	2,322,438	2,112,878
Noncurrent assets:		
Capital assets, net of accumulated depreciation	21,200	24,457
Total assets	2,343,638	2,137,335
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows of resources - pension related	222,091	210,727
Deferred outflows of resources - OPEB related	9,727	2,169
Total deferred outflows of resources	231,818	212,896
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	2,575,456	2,350,231
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	52,317	66,588
Accrued salaries and benefits	64,427	54,140
Compensated absences liability	60,555	55,027
Total current liabilities	177,299	175,755
Noncurrent liabilities:		
Compensated absences liability	18,250	23,224
Total OPEB liability	42,167	32,615
Net pension liability	1,385,772	1,311,449
Total noncurrent liabilities	1,446,189	1,367,288
Total liabilities	1,623,488	1,543,043
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows of resources - pension related	163,473	87,122
Deferred inflows of resources - OPEB related	338	610
Total deferred inflows of resources	163,811	87,732
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	1,787,299	1,630,775
<b>NET POSITION</b>		
Investment in capital assets	21,200	24,457
Unrestricted	766,957	694,999
<b>TOTAL NET POSITION</b>	\$ 788,157	\$ 719,456



CLARK COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUND - GRAPHIC ARTS PRODUCTION FUND  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

Schedule F-7

	2020			2019
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 1,900,000	\$ 2,147,442	\$ 247,442	\$ 1,821,183
Other revenue	-	-	-	1,130
TOTAL OPERATING REVENUES	1,900,000	2,147,442	247,442	1,822,313
OPERATING EXPENSES				
Salaries	912,086	768,115	143,971	741,123
Benefits	440,590	321,217	119,373	307,326
Purchased services	315,500	287,713	27,787	237,830
Supplies	603,500	601,636	1,864	512,629
Depreciation	40,000	3,257	36,743	8,341
Other expenses	-	-	-	110
TOTAL OPERATING EXPENSES	2,311,676	1,981,938	329,738	1,807,359
OPERATING INCOME (LOSS)	(411,676)	165,504	577,180	14,954
NON-OPERATING REVENUES (EXPENSES)				
Loss on disposal of assets	-	-	-	(17,711)
OPEB expense	-	(1,721)	(1,721)	(31,058)
Pension income (expense)	-	(139,311)	(139,311)	6,836
Investment income	40,000	44,229	4,229	57,447
TOTAL NON-OPERATING REVENUES (EXPENSES)	40,000	(96,803)	(136,803)	15,514
CHANGE IN NET POSITION	(371,676)	68,701	440,377	30,468
NET POSITION, JULY 1	719,456	719,456	-	688,988
NET POSITION, JUNE 30	\$ 347,780	\$ 788,157	\$ 440,377	\$ 719,456



# Capital Assets used in the Operation of Governmental Funds



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

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 <sup>1</sup>  
 AS OF JUNE 30, 2020 AND JUNE 2019

Schedule G-1

	<u>2020</u>	<u>2019</u>
Governmental Funds Capital Assets:		
Land	\$ 265,746,547	\$ 265,746,547
Land improvements	1,493,781,637	1,423,006,109
Buildings and building improvements	6,289,895,898	5,967,471,736
Furniture, fixtures and equipment	278,374,337	254,904,092
Vehicles	312,432,955	301,052,509
Construction in progress	293,289,539	266,218,684
Total governmental funds capital assets	<u>\$ 8,933,520,913</u>	<u>\$ 8,478,399,677</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 342,290,403	\$ 327,751,327
Special Revenue Funds	64,280,745	48,280,407
Capital Projects Funds	8,526,949,765	8,102,367,943
Total governmental funds capital assets	<u>\$ 8,933,520,913</u>	<u>\$ 8,478,399,677</u>

<sup>1</sup> 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 position. 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 FUNCTION<sup>1</sup>  
JUNE 30, 2020

<b>FUNCTION</b>	<b>Land</b>	<b>Land Improvements</b>	<b>Buildings and Building Improvements</b>
Instruction:			
Regular instruction	\$ 2,033,957	\$ 1,334,929,486	\$ 5,608,919,243
Special instruction	-	4,750,967	1,868,653
Gifted and talented instruction	-	-	-
Vocational instruction	-	89,657,532	385,868,203
Other instruction	-	8,025	51,542
Adult instruction	-	9,815	85,574
Total instruction	2,033,957	1,429,355,825	5,996,793,215
Support services:			
Student support	-	1,392,620	14,462,005
Instructional staff support	-	6,022,621	39,344,757
General administration	-	11,347,678	21,992,076
School administration	-	-	986,720
Central services	-	1,829,896	11,455,824
Operation and maintenance of plant services	1,320	3,565,216	70,616,949
Student transportation	-	35,214,002	37,129,917
Other support services	-	562,420	9,366,745
Facilities acquisition and construction services	263,711,270	4,491,359	87,747,690
Total support services	263,712,590	64,425,812	293,102,683
Total governmental funds capital assets	\$ 265,746,547	\$ 1,493,781,637	\$ 6,289,895,898

<sup>1</sup> 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 position. The capital assets of the enterprise fund are reported separately under business-type activities.

## Schedule G-2

<b>Furniture, Fixtures, and Equipment</b>	<b>Vehicles</b>	<b>Construction in Progress</b>	<b>Total</b>
\$ 188,262,993	\$ 1,201,377	\$ 5,242,682	\$ 7,140,589,738
1,627,944	12,163	-	8,259,727
168,259	-	-	168,259
11,404,636	235,494	-	487,165,865
599,456	55,152	-	714,175
1,307,460	309,998	-	1,712,847
203,370,748	1,814,184	5,242,682	7,638,610,611
799,084	120,281	-	16,773,990
23,978,724	257,028	-	69,603,130
1,236,592	38,458	-	34,614,804
247,994	94,667	-	1,329,381
27,759,320	398,106	-	41,443,146
13,247,788	46,122,854	-	133,554,127
2,339,315	262,748,979	-	337,432,213
550,075	-	-	10,479,240
4,844,697	838,398	288,046,857	649,680,271
75,003,589	310,618,771	288,046,857	1,294,910,302
\$ 278,374,337	\$ 312,432,955	\$ 293,289,539	\$ 8,933,520,913



CLARK COUNTY SCHOOL DISTRICT  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION<sup>1</sup>  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Schedule G-3

	Governmental Funds Capital Assets July 1, 2019	Additions	Deletions	Governmental Funds Capital Assets June 30, 2020
<b>FUNCTION</b>				
Instruction:				
Regular instruction	\$ 6,735,630,402	\$ 419,313,823	\$ (14,354,487)	\$ 7,140,589,738
Special instruction	8,246,862	29,740	(16,875)	8,259,727
Gifted and talented instruction	168,259	-	-	168,259
Vocational instruction	487,002,727	237,330	(74,192)	487,165,865
Other instruction	688,914	40,291	(15,030)	714,175
Adult instruction	1,606,951	112,294	(6,398)	1,712,847
Total instruction	7,233,344,115	419,733,478	(14,466,982)	7,638,610,611
Support services:				
Student support	16,704,548	78,172	(8,730)	16,773,990
Instructional staff support	69,965,538	278,221	(640,629)	69,603,130
General administration	34,393,402	231,370	(9,968)	34,614,804
School administration	1,321,554	12,944	(5,117)	1,329,381
Central services	27,230,389	15,382,590	(1,169,833)	41,443,146
Operation and maintenance of plant services	133,414,736	1,567,747	(1,428,356)	133,554,127
Student transportation	324,997,164	27,513,729	(15,078,680)	337,432,213
Other support services	10,479,240	-	-	10,479,240
Facilities acquisition and construction services	626,548,991	24,024,310	(893,030)	649,680,271
Total support services	1,245,055,562	69,089,083	(19,234,343)	1,294,910,302
Total governmental funds capital assets	\$ 8,478,399,677	\$ 488,822,561	\$ (33,701,325)	\$ 8,933,520,913

<sup>1</sup> 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 position. The capital assets of the enterprise fund are reported separately under business-type activities.

# Statistical Section



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

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.





**CLARK COUNTY SCHOOL DISTRICT**  
**NET POSITION BY CATEGORY**  
**LAST TEN FISCAL YEARS**  
*(accrual basis of accounting)*

	Fiscal Year			
	2011	2012	2013	2014
Governmental activities				
Net investment in capital assets	\$ 1,208,369,762	\$ 1,364,516,514	\$ 1,484,021,125	\$ 1,602,205,080
Restricted for:				
Debt service	386,090,500	376,066,746	282,823,351	195,215,477
Capital projects	130,520,881	87,933,594	62,873,801	81,887,073
Other purposes	62,293,334	39,579,399	9,338,610	10,270,027
Unrestricted	120,218,662	20,891,518	37,956,038	57,215,500
Subtotal governmental activities net position	1,907,493,139	1,888,987,771	1,877,012,925	1,946,793,157
Business-type activities				
Investment in capital assets	10,215,357	10,306,165	12,257,405	12,679,400
Unrestricted	30,864,076	39,471,611	45,246,173	52,301,641
Subtotal business-type activities net position	41,079,433	49,777,776	57,503,578	64,981,041
Primary government				
Net investment in capital assets	1,218,585,119	1,374,822,679	1,496,278,530	1,614,884,480
Restricted for:				
Debt service	386,090,500	376,066,746	282,823,351	195,215,477
Capital projects	130,520,881	87,933,594	62,873,801	81,887,073
Other purposes	62,293,334	39,579,399	9,338,610	10,270,027
Unrestricted	151,082,738	60,363,129	83,202,211	109,517,141
Total primary government net position	\$ 1,948,572,572	\$ 1,938,765,547	\$ 1,934,516,503	\$ 2,011,774,198

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

<sup>1</sup> In FY15, the negative net position is due to the effect of Governmental Accounting Standards Board (GASB) Statement No. 68, which required the District to record their proportionate share of the net pension liability of the Public Employees' Retirement System of Nevada. The transition to this new accounting standard resulted in recording, for the first time, a material long-term pension liability in the financial statements.

<sup>2</sup> In FY18, restated business-type unrestricted due to a 2017 correction related to GASB Statement No. 68 and No. 82.

<sup>3</sup> In FY18, GASB Statement No. 75, changed how the District records Other Post Employment Benefits. The transition to this new accounting standard resulted in recording a material long-term liability in the financial statements for retired employees currently on the District's health plan at the active rate.



TABLE 1



Fiscal Year					
2015	2016	2017	2018	2019	2020
\$ 1,736,010,978	\$ 1,810,729,482	\$ 1,964,072,870	\$ 2,069,995,924	\$ 2,147,605,485	\$ 2,206,276,498
169,806,850	209,223,837	254,697,672	319,516,042	427,778,492	543,722,771
93,891,829	84,397,020	9,264,603	26,458,264	41,828,172	44,650,315
11,169,929	23,595,382	44,103,095	49,543,523	121,504,338	208,273,993
(2,695,096,595)	(2,641,485,669)	(2,708,316,600)	(3,170,946,537)	(3,089,336,320)	(3,146,465,436)
(684,217,009)	(513,539,948)	(436,178,360)	(705,432,784)	(350,619,833)	(143,541,859)
12,701,768	11,885,121	11,501,137	11,076,414	16,489,906	18,530,795
19,712,079	30,122,040	41,969,304 <sup>2</sup>	54,275,300	61,528,173	68,196,729
32,413,847	42,007,161	53,470,441	65,351,714	78,018,079	86,727,524
1,748,712,746	1,822,614,603	1,975,574,007	2,081,072,338	2,164,095,391	2,224,807,293
169,806,850	209,223,837	254,697,672	319,516,042	427,778,492	543,722,771
93,891,829	84,397,020	9,264,603	26,458,264	41,828,172	44,650,315
11,169,929	23,595,382	44,103,095	49,543,523	121,504,338	208,273,993
(2,675,384,516) <sup>1</sup>	(2,611,363,629)	(2,666,347,296) <sup>2</sup>	(3,116,671,237) <sup>3</sup>	(3,027,808,147)	(3,078,268,707)
\$ (651,803,162)	\$ (471,532,787)	\$ (382,707,919)	\$ (640,081,070)	\$ (272,601,754)	\$ (56,814,335)



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

	Fiscal Year			
	2011	2012 <sup>1</sup>	2013 <sup>3</sup>	2014
<b>Expenses</b>				
Governmental activities:				
Instruction:				
Regular	\$ 1,377,461	\$ 1,302,984	\$ 1,261,572	\$ 1,328,542
Special	295,104	284,100	288,208	301,564
Gifted and talented	9,454	10,560	10,840	11,453
Vocational	27,768	23,904	23,433	24,313
Other	7,752	9,814	14,245	24,752
Adult	8,733	7,653	6,296	5,954
Subtotal instruction	1,726,272	1,639,015	1,604,594	1,696,578
Support services:				
Student support	114,403	117,555	115,803	120,131
Instructional staff support	147,244	132,136	162,713	159,075
General administration	24,092	21,926	21,429	22,357
School administration	183,413	184,711	179,072	187,495
Central services	86,349	77,258	73,483	78,632
Operation and maintenance of plant services	272,297	270,329	265,087	269,245
Student transportation	122,417	115,379	122,178	127,025
Other support services	4,755	3,595	4,372	3,733
Operation of non instructional services:				
Community services	1,700	1,785	2,334	3,114
Facilities acquisition and construction services	13,895	12,973	9,309	7,481
Miscellaneous:				
Interdistrict payments-charter schools <sup>2</sup>	-	-	94	2,423
Debt service:				
Interest on long-term debt	195,091	162,178	168,414	134,469
Subtotal support services	1,165,656	1,099,825	1,124,288	1,115,180
Subtotal governmental activities expenses	2,891,928	2,738,840	2,728,882	2,811,758
Business-type activities:				
Food services	88,071	98,463	105,843	107,785
Total primary government expenses	\$ 2,979,999	\$ 2,837,303	\$ 2,834,725	\$ 2,919,543
<b>Program Revenues</b>				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 7,362	\$ 7,248	\$ 7,937	\$ 7,637
Other	1,524	1,713	729	829
Adult	21	81	82	4
Operating grants and contributions	470,365	405,971	412,519	441,168
Capital grants and contributions	82	-	-	776
Subtotal instruction	479,354	415,013	421,267	450,414
Charges for services				
Support services:				
Instructional staff support	-	660	686	1,477
Central services	304	175	433	175
Student transportation	174	201	165	128
Operating grants and contributions	26,785	24,022	24,241	24,371
Capital grants and contributions	676	2,278	1,534	7,142
Subtotal support services	27,939	27,336	27,059	33,293
Subtotal governmental activities revenues	507,293	442,349	448,326	483,707
Business-type activities:				
Charges for services				
Food services	19,649	18,426	17,416	16,358
Operating grants and contributions	78,289	87,778	95,000	98,665
Capital grants and contributions	-	-	-	-
Subtotal food services	97,938	106,204	112,416	115,023
Total primary government revenues	\$ 605,231	\$ 548,553	\$ 560,742	\$ 598,730

**NOTES:**

<sup>1</sup> In FY12, restated special instruction and other instruction functions due to the reclassification of the English language learner function/program.

<sup>2</sup> In FY13, interdistrict payments function/program was first used.

TABLE 2



Fiscal Year					
2015	2016	2017	2018	2019	2020
\$ 1,322,797	\$ 1,343,522	\$ 1,456,180	\$ 1,475,527	\$ 1,420,831	\$ 1,582,022
310,960	320,630	359,153	367,286	370,561	410,704
11,663	11,807	13,426	13,193	13,054	14,280
23,574	26,267	28,611	28,892	27,807	29,105
46,070	60,564	62,169	57,817	60,271	59,715
6,221	5,915	7,792	6,409	7,622	8,128
1,721,285	1,768,705	1,927,331	1,949,124	1,900,146	2,103,954
120,371	123,547	136,223	142,389	144,025	161,344
163,272	168,889	174,437	179,646	262,246 <sup>5</sup>	235,781
25,462	31,075	34,942	31,546	31,296	34,119
192,068	193,750	214,373	221,400	210,023	228,892
78,313	75,246	83,569	89,303	91,979	74,387
266,324	257,486	267,090	274,655	273,856	287,646
124,388	125,820	137,486	141,204	142,894	148,194
4,214	4,084	4,518	4,181	5,230	4,117
2,488	3,674	4,315	4,101	4,494	4,100
7,089	18,445	19,680	16,545	41,679	20,150
2,997	4,508	6,601	6,476	7,984	6,919
123,373	104,393	89,401	80,624	87,880	97,471
1,110,359	1,110,917	1,172,635	1,192,070	1,303,586	1,303,120
2,831,644	2,879,622	3,099,966	3,141,194	3,203,732	3,407,074
110,069	119,855	123,544 <sup>4</sup>	124,223	127,280	125,219
\$ 2,941,713	\$ 2,999,477	\$ 3,223,510	\$ 3,265,417	\$ 3,331,012	\$ 3,532,293
\$ 3,583	\$ 3,417	\$ 1,210	\$ 1,138	\$ 1,102	\$ 1,019
1,143	1,141	1,009	846	749	3
-	-	-	-	-	-
473,778	480,858	568,673	529,131	584,278	617,234
457	28	-	-	2,656	950
478,961	485,444	570,892	531,115	588,785	619,206
1,810	1,747	1,610	2,024	79,220 <sup>5</sup>	63,857
101	25	992	1,064	1,285	600
312	239	236	401	594	546
24,282	38,413	42,145	51,502	64,061	55,806
3,382	2,806	-	150	890	694
29,887	43,230	44,983	55,141	146,050	121,503
508,848	528,674	615,875	586,256	734,835	740,709
15,249	13,563	12,018	10,751	10,112	6,423
102,805	115,529	122,766	123,979	127,135	125,126
-	-	-	-	10	-
118,054	129,092	134,784	134,730	137,257	131,549
\$ 626,902	\$ 657,766	\$ 750,659	\$ 720,986	\$ 872,092	\$ 872,258

<sup>3</sup> In FY13, restated alternative and at risk education function/program.

<sup>4</sup> In FY18, restated food service expenses due to a 2017 correction related to Governmental Accounting Standards Board Statement No. 68 and Statement No. 82.

<sup>5</sup> In FY19, Student Activity became a special revenue fund and no longer reported as a fiduciary fund. Revenue and expenses are classified to Instructional staff support.



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

	Fiscal Year			
	2011	2012	2013	2014
<b>Net (expense) revenue (see Table 2)</b>				
Governmental activities	\$ (2,384,636)	\$ (2,296,491)	\$ (2,280,556)	\$ (2,328,051)
Business-type activities	9,868	7,741	6,572	7,237
Total primary government	<u>(2,374,768)</u>	<u>(2,288,750)</u>	<u>(2,273,984)</u>	<u>(2,320,814)</u>
<b>General revenues and other changes in net position</b>				
Governmental activities:				
General revenues:				
Property taxes, levied for general purposes	460,694	421,732	393,835	395,867
Property taxes, levied for debt service	346,094	315,180	294,766	296,283
Local school support taxes	692,814	750,527	792,019	832,512
Governmental services tax	67,369	65,806	67,614	73,688
Room tax	59,142	66,023	67,278	74,068
Real estate transfer tax	18,631	17,679	19,696	21,312
Two percent franchise tax	3,539	696	1,514	3,603
Other local taxes	69	15	-	-
Federal aid not restricted to specific purposes	338	435	374	237
State aid not restricted to specific purposes	615,046	616,045	621,805	677,170
Other local sources	21,275	19,019	17,670	17,967
Unrestricted investment earnings	11,879	5,510	881	5,064
Term endowment	64	47	22	61
Transfers	(1,583)	(728)	(1,086)	-
Subtotal governmental activities	<u>2,295,371</u>	<u>2,277,986</u>	<u>2,276,388</u>	<u>2,397,832</u>
Business-type activities:				
Other local sources	42	94	55	63
Unrestricted investment earnings	153	135	12	177
Transfers	1,583	728	1,086	-
Subtotal business-type activities	<u>1,778</u>	<u>957</u>	<u>1,153</u>	<u>240</u>
Total primary government	<u>2,297,149</u>	<u>2,278,943</u>	<u>2,277,541</u>	<u>2,398,072</u>
<b>Change in net position</b>				
Governmental activities	(89,265)	(18,505)	(4,168)	69,780
Business-type activities	11,646	8,698	7,726	7,477
Total primary government	<u>\$ (77,619)</u>	<u>\$ (9,807)</u>	<u>\$ 3,558</u>	<u>\$ 77,257</u>

**NOTE:**

<sup>1</sup> In FY18, restated business-type activities due to a 2017 correction related to GASB Statement No. 68 and No. 82.

TABLE 3

## Fiscal Year

2015	2016	2017	2018	2019	2020
\$ (2,322,795)	\$ (2,350,948)	\$ (2,484,091)	\$ (2,554,938)	\$ (2,468,897)	\$ (2,666,365)
7,985	9,237	11,240 <sup>1</sup>	10,507	9,977	6,330
(2,314,810)	(2,341,711)	(2,472,851)	(2,544,431)	(2,458,920)	(2,660,035)
410,037	430,192	442,369	465,904	496,597	532,974
307,368	323,049	333,634	352,238	376,658	404,571
881,056	914,036	948,931	998,300	1,049,318	976,386
80,298	87,376	91,924	98,805	106,492	99,167
81,298	88,585	95,673	96,753	97,738	79,779
22,147	26,523	29,070	35,704	35,400	34,284
1,782	2,856	3,386	4,686	5,003	758
198	828	-	1,022	-	-
341	157	118	148	290	122
659,619	618,991	594,241	634,565	569,051	697,067
18,779	22,230	17,264	21,692	19,379	7,963
4,015	6,771	4,775	13,740	36,056	40,326
22	31	67	16	2	342
-	-	-	(1,468)	(294)	(296)
2,466,960	2,521,625	2,561,452	2,722,105	2,791,690	2,873,443
57	67	49	38	46	33
223	289	176	818	2,349	2,050
-	-	-	1,468	294	296
280	356	225	2,324	2,689	2,379
2,467,240	2,521,981	2,561,677	2,724,429	2,794,379	2,875,822
144,165	170,677	77,362	167,167	322,793	207,078
8,265	9,593	11,463 <sup>1</sup>	12,831	12,666	8,709
\$ 152,430	\$ 180,270	\$ 88,825	\$ 179,998	\$ 335,459	\$ 215,787



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

	Fiscal Year			
	2011	2012	2013	2014
<b>General fund</b>				
Nonspendable:				
Inventories	\$ 4,006,893	\$ 3,943,290	\$ 4,830,271	\$ 5,260,902
Prepays	-	-	9,499,689	-
Restricted for:				
Group insurance reserve	30,746,835	10,326,740	-	-
Donations	649,900	648,604	464,209	202,114
City of Henderson RDA	-	-	-	-
School technology	-	-	-	-
School bus appropriations	-	-	-	-
School carryover (service level agreements)	-	-	-	-
School carryover (supplies)	-	-	-	-
School carryover (net vacancy)	-	-	-	-
School based project carryover	-	-	-	-
Assigned to:	41,989,300	42,674,151	58,184,804	88,589,394
Unassigned:	19,227,824	19,389,936	19,617,514	25,850,159
Subtotal general fund	96,620,752	76,982,721	92,596,487	119,902,569
<b>All other governmental funds</b>				
Nonspendable:				
Inventories	-	-	-	-
Prepays	605	-	13,385	-
Restricted for:				
Debt service requirement per NRS 350.020	386,090,500	123,746,554	123,258,954	113,698,563
Debt service	-	252,320,192	159,564,397	81,516,914
Revenue reappropriated to subsidize DSA	20,000,000	20,000,000	-	-
Capital projects	418,133,088	241,861,213	144,568,745	116,670,291
Capital improvements	29,559,627	31,519,823	40,765,468	56,327,158
Term endowment	1,635,222	1,681,850	1,633,382	1,694,632
Adult education programs	2,878,377	1,039,205	1,166,019	1,426,281
Student groups	-	-	-	-
Committed to:				
PBS programming fees	1,324,584	103,760	371,956	1,118,917
PBS operations	72,727	-	-	-
Medicaid programs	8,796,581	9,459,799	10,724,831	13,435,258
Assigned to:				
Major funds	80,679,726	-	-	-
Capital projects funds	7,705,000	-	-	-
Subtotal all other governmental funds	956,876,037	681,732,396	482,067,137	385,888,014
<b>Total</b>	<u>\$ 1,053,496,789</u>	<u>\$ 758,715,117</u>	<u>\$ 574,663,624</u>	<u>\$ 505,790,583</u>

**NOTE:**

<sup>1</sup> In FY19, Student Activity became a special revenue fund and no longer reported as a fiduciary fund.

TABLE 4



Fiscal Year					
2015	2016	2017	2018	2019	2020
\$ 5,227,043	\$ 4,792,828	\$ 3,661,692	\$ 3,551,143	\$ 3,260,032	\$ 3,168,976
-	-	-	-	81,650	257,479
-	-	-	-	-	-
902	277,758	193,346	471,329	309,075	248,070
197,590	827,875	676,084	358,986	-	-
-	6,260,281	1,707,236	814,325	532,487	-
-	3,279,993	28,967,174	5,777,918	178,035	10,646,736
-	-	-	-	7,073,023	12,844,913
-	-	-	22,550,396	26,440,058	60,706,718
-	-	-	-	34,396,028	68,379,526
-	-	-	7,970,469	7,533,930	7,074,957
68,476,662	18,913,023	742,017	6,465,750	49,897,255	79,000,808
31,722,272	37,483,441	6,367,946	18,869,083	41,226,690	48,811,976
105,624,469	71,835,199	42,315,495	66,829,399	170,928,263	291,140,159
-	-	238,627	-	-	-
-	-	-	334,457	-	-
98,586,587	104,427,695	106,567,482	103,276,538	95,177,012	101,686,667
71,220,263	104,796,142	148,130,190	216,239,504	332,601,480	442,036,104
-	-	-	-	-	-
91,162,084	414,896,113	282,325,481	315,164,409	363,206,572	406,133,732
67,692,494	65,567,800	72,309,684	88,748,190	104,944,361	110,951,711
1,716,350	1,747,600	1,814,850	1,831,100	1,833,513	2,175,612
1,517,087	2,875,875	1,610,405	-	-	-
-	-	-	-	33,609,189 <sup>1</sup>	36,226,461
1,086,361	601,739	472,879	590,424	290,528	266,332
-	-	-	-	-	-
14,388,289	14,323,930	13,218,269	10,974,813	7,886,575	5,576,633
-	-	-	-	-	-
-	-	-	-	-	-
347,369,515	709,236,894	626,687,867	737,159,435	939,549,230	1,105,053,252
\$ 452,993,984	\$ 781,072,093	\$ 669,003,362	\$ 803,988,834	\$ 1,110,477,493	\$ 1,396,193,411



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

	Fiscal Year			
	2011	2012	2013	2014
<b>Revenues</b>				
Local sources	\$ 1,706,141,759	\$ 1,685,807,130	\$ 1,684,464,887	\$ 1,744,973,043
State sources	854,878,625	839,356,622	855,403,091	954,368,414
Federal sources	245,542,298	199,759,694	192,336,457	184,421,155
Other sources	126,556	253,348	7,452	-
Total Revenues	<u>2,806,689,238</u>	<u>2,725,176,794</u>	<u>2,732,211,887</u>	<u>2,883,762,612</u>
<b>Expenditures</b>				
Instruction	1,539,826,226	1,442,363,624	1,398,399,598	1,486,205,992
Student support	114,051,348	116,882,736	114,987,588	119,264,767
Instructional staff support	145,211,265	130,638,626	161,729,266	158,848,452
General administration	23,145,353	21,177,464	20,605,747	21,464,011
School administration	183,751,325	185,027,263	178,439,061	185,982,619
Central services	84,141,817	72,269,644	74,943,262	77,296,958
Operation and maintenance of plant services	270,263,687	267,579,142	261,279,779	266,005,853
Student transportation	127,409,725	100,536,700	115,013,619	130,490,036
Other support services	4,147,169	3,146,897	3,856,833	3,155,236
Community services	1,703,147	1,783,638	2,330,211	3,106,637
Interdistrict payments	-	-	93,652	2,420,195
Facilities acquisition and construction services	21,399	-	-	-
Capital outlay	149,654,560	185,853,349	93,293,092	40,780,181
Debt service:				
Principal	356,120,000	306,330,000	329,110,000	339,665,000
Interest	206,686,713	190,032,980	171,213,890	151,995,089
Purchased services	140,733	136,403	123,097	124,561
Bond issuance costs	330,317	-	518,784	432,508
Total Expenditures	<u>3,206,604,784</u>	<u>3,023,758,466</u>	<u>2,925,937,479</u>	<u>2,987,238,095</u>
Deficiency of revenues under expenditures	<u>(399,915,546)</u>	<u>(298,581,672)</u>	<u>(193,725,592)</u>	<u>(103,475,483)</u>
<b>Other Financing Sources/(Uses)</b>				
Transfers in	445,851,985	407,043,929	423,370,008	421,174,065
Transfers out	(445,851,985)	(403,243,929)	(423,370,008)	(421,174,065)
General obligation bonds issued	110,245,000	-	-	-
Premiums on general obligation bonds	10,434,682	-	31,288,293	37,375,160
Discount on general obligation bonds	(9,060,611)	-	-	-
General obligation refunding bonds issued	98,580,000	-	167,960,000	322,100,000
Payment to refunded bond escrow agent	(108,629,627)	-	(189,574,194)	(324,872,718)
Total Other Financing Sources/(Uses)	<u>101,569,444</u>	<u>3,800,000</u>	<u>9,674,099</u>	<u>34,602,442</u>
Net change in fund balances	<u>\$ (298,346,102)</u>	<u>\$ (294,781,672)</u>	<u>\$ (184,051,493)</u>	<u>\$ (68,873,041)</u>
Debt service as a percentage of noncapital expenditures	18.7%	17.5%	17.7%	16.8%



TABLE 5



## Fiscal Year

2015	2016	2017	2018	2019	2020
\$ 1,825,152,857	\$ 1,920,318,874	\$ 1,983,233,858	\$ 2,102,672,459	\$ 2,313,224,478	\$ 2,253,067,393
960,761,389	958,824,277	1,001,878,592	1,026,492,865	989,866,926	1,169,382,738
185,911,365	168,994,393	193,807,866	182,770,464	214,893,462	193,761,194
-	-	-	1,241,700	1,559,082	460,943
2,971,825,611	3,048,137,544	3,178,920,316	3,313,177,488	3,519,543,948	3,616,672,268
1,540,300,238	1,619,591,899	1,726,605,112	1,720,856,358	1,722,375,355	1,836,957,792
121,374,633	127,001,578	135,001,432	140,095,315	144,016,706	156,291,661
165,539,766	171,274,581	168,335,651	173,637,072	259,272,940	227,861,040
25,104,466	31,264,202	34,010,645	30,366,638	30,660,191	32,354,239
194,532,489	200,178,687	212,324,827	217,862,677	211,718,342	222,408,678
78,310,648	77,860,479	84,887,622	85,000,924	91,568,600	83,635,298
269,481,273	264,014,139	267,034,273	268,478,977	272,569,885	276,871,501
135,878,263	143,941,779	122,585,853	167,776,058	162,365,907	146,664,169
3,781,712	3,746,489	3,927,271	3,595,786	4,878,516	3,574,239
2,520,856	3,795,387	4,293,882	4,043,811	4,512,204	3,987,551
2,896,592	4,503,862	6,604,569	6,475,768	7,978,681	6,932,787
-	-	-	-	-	-
39,286,990	84,390,844	344,597,458	405,367,059	384,172,882	452,438,620
312,475,000	276,190,000	295,730,000	309,535,000	292,390,000	261,430,000
131,837,127	132,195,695	125,602,981	121,907,789	131,084,684	135,209,555
125,283	124,823	125,102	124,186	121,527	131,404
450,089	2,991,744	2,035,489	140,663	-	37,972
3,023,895,425	3,143,066,188	3,533,702,167	3,655,264,081	3,719,686,420	3,846,786,506
(52,069,814)	(94,928,644)	(354,781,851)	(342,086,593)	(200,142,472)	(230,114,238)
432,464,551	429,400,928	443,003,166	416,368,435	416,874,715	477,987,806
(432,464,551)	(429,400,928)	(443,003,166)	(416,368,435)	(416,874,715)	(477,987,806)
-	373,470,000	210,435,000	423,945,000	435,750,000	435,000,000
47,872,084	150,984,069	118,531,856	63,900,989	38,860,604	73,600,156
-	-	-	-	-	-
386,525,000	475,255,000	623,940,000	91,785,000	-	7,230,000
(435,123,869)	(576,702,316)	(710,193,736)	(102,558,924)	-	-
(726,785)	423,006,753	242,713,120	477,072,065	474,610,604	515,830,156
\$ (52,796,599)	\$ 328,078,109	\$ (112,068,731)	\$ 134,985,472	\$ 274,468,132	\$ 285,715,918
15.1%	13.5%	13.3%	13.4%	12.8%	11.8%

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

TABLE 6

<b>Fiscal Year Ended June 30,</b>	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Other Property</b>	<b>Total Direct Tax Rate</b>	<b>Less: Tax Exempt Property</b>	<b>Assessed Value</b>	<b>Total Estimated Actual Value</b>
2011	\$ 35,577,896	\$ 29,291,258	\$ 16,000,562	1.303	\$ 15,111,090	\$ 65,758,626	\$ 183,219,847
2012	35,117,851	25,053,923	10,750,419	1.303	11,867,358	59,054,835	162,035,859
2013	32,110,988	24,985,243	9,313,374	1.303	11,183,893	55,225,712	152,191,628
2014	33,123,273	25,178,061	8,160,670	1.303	10,165,156	56,296,848	156,330,559
2015	39,258,492	26,741,496	8,828,122	1.303	10,575,476	64,252,634	178,833,399
2016	45,455,577	27,532,422	9,846,645	1.303	11,779,391	71,055,253	201,492,244
2017	49,320,964	28,917,351	10,735,363	1.303	12,340,479	76,633,199	220,575,065
2018	52,049,154	31,111,212	11,752,381	1.303	13,606,616	81,306,131	236,164,058
2019	55,293,423	33,734,705	13,476,718	1.303	15,071,989	87,432,857	253,292,909
2020	62,132,693	34,931,728	13,835,923	1.303	15,311,597	95,588,747	279,394,411

**Source:** Clark County Assessor

**Note:** Property in the County is reassessed each year. Property is assessed at 35% of estimated actual value.

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

TABLE 7

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>School District</b>										
Operating Rate	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500
Debt Rate	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534
<b>Total Direct Rate</b>	<b>\$1.3034</b>	<b>\$1.3034</b>	<b>\$1.3034</b>	<b>\$1.3034</b>	<b>\$1.3034</b>	<b>\$1.3034</b>	<b>\$1.3034</b>	<b>\$1.3034</b>	<b>\$1.3034</b>	<b>\$1.3034</b>
<b>County Wide:</b>										
County Funds	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6541	0.6541	0.6541
State of Nevada	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1700	0.1700	0.1700
<b>Cities:</b>										
Boulder City	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600
Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108
Las Vegas	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1587	1.1587	1.1587
<b>Unincorporated:</b>										
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
Indian Springs	0.0200	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	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.0200	0.0200	0.0200
Moapa Valley	0.0200	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	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
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	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
<b>Other Governments:</b>										
Boulder City Library	0.1595	0.1755	0.2030	0.2030	0.2030	0.2039	0.2239	0.2239	0.2239	0.2222
Clark County Fire Service District	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197
Coyote Spring Valley Groundwater Basin	0.0023	-	-	-	-	-	-	-	-	-
Emergency 9-1-1	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Henderson City Library	0.0577	0.0575	0.0586	0.0585	0.0593	0.0594	0.0602	0.0604	0.0606	0.0607
Kyle Canyon Water District	0.0346	-	-	-	-	-	-	-	-	-
Las Vegas Artesian Basin	0.0015	-	-	-	-	-	-	-	-	-
Las Vegas, Clark County Library District	0.1011	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942
Las Vegas Metro Police Manpower -City	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metro Police Manpower -County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Lower Moapa Groundwater Basin	0.0008	-	-	-	-	-	-	-	-	-
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813
North Las Vegas Library	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632

**Source:** Clark County Treasurer's Office

**Note:** <sup>1</sup> Per \$100 of assessed value. The constitutional limit is \$3.64 on any one area's combined tax rate.



Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
<b>2020</b>		
MGM Resorts International	\$ 3,557,658,949	3.72%
Caesars Entertainment Corporation	1,855,468,488	1.94%
NV Energy	1,750,290,501	1.83%
Las Vegas Sands Corporation	1,059,332,103	1.11%
Wynn Resorts Limited	851,345,288	0.89%
Station Casinos Limited Liability Company	779,175,837	0.82%
Howard Hughes Corporation	470,643,516	0.49%
Boyd Gaming Corporation	428,411,315	0.45%
The Blackstone Group	316,883,896	0.33%
Hilton Grand Vacations	294,701,545	0.31%
Total	<u>\$ 11,363,911,438</u>	<u>11.89%</u>
<b>2011</b>		
MGM Resorts International	\$ 4,256,172,907	6.47%
NV Energy	1,858,918,194	2.83%
Harrah's Entertainment Inc	1,818,498,366	2.77%
Las Vegas Sands Corporation	934,068,855	1.42%
Wynn Resorts Limited	679,025,458	1.03%
Boyd Gaming Corporation	614,081,067	0.93%
General Growth Properties Inc	549,434,198	0.84%
Station Casinos Incorporated	524,653,622	0.80%
Universal Health Services Inc	200,196,877	0.30%
Nevada Property 1 Limited Liability Company	194,862,163	0.30%
Total	<u>\$ 11,629,911,707</u>	<u>17.69%</u>

**Source:** Assessor's Office, Secured and Unsecured Tax Roll 2019-20

**CLARK COUNTY SCHOOL DISTRICT  
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
2011	\$ 1,769,898,007	\$ 1,736,385,757	98.11%	\$ 33,318,078	\$ 1,769,703,835	99.99%
2012	1,600,803,266	1,576,935,410	98.51%	23,705,457	1,600,640,867	99.99%
2013	1,460,351,393	1,446,106,236	99.02%	14,085,170	1,460,191,406	99.99%
2014	1,467,920,113	1,453,556,514	99.02%	14,213,507	1,467,770,021	99.99%
2015	1,515,685,054	1,506,108,484	99.37%	9,382,519	1,515,491,003	99.99%
2016	1,582,464,299	1,572,448,659	99.37%	9,753,520	1,582,202,179	99.98%
2017	1,630,098,210	1,620,819,654	99.43%	8,847,957	1,629,667,612	99.97%
2018	1,719,450,779	1,709,647,885	99.43%	8,403,412	1,718,051,297	99.92%
2019	1,839,016,390	1,830,055,636	99.51%	5,411,812	1,835,467,448	99.81%
2020	1,987,010,037	1,973,950,857	99.34%	N/A <sup>1</sup>	1,973,950,857	99.34%

**Source:** Clark County Treasurer

**Note:** <sup>1</sup> Still in the process of being collected

**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 <sup>2</sup>	Per Capita <sup>2</sup>
	General Obligation Bonds <sup>1</sup>	General Obligation Revenue Bonds <sup>1</sup>			
2011	\$ 3,200,042	\$ 805,259	\$ 4,005,301	5.69%	\$ 1,967
2012	2,911,925	759,841	3,671,766	5.12%	1,867
2013	2,655,102	731,631	3,386,733	4.38%	1,686
2014	2,377,058	675,764	3,052,822	3.95%	1,480
2015	2,093,654	618,105	2,711,759	3.31%	1,290
2016	2,068,283	778,248	2,846,531	3.31%	1,325
2017	2,043,430	708,804	2,752,234	3.02%	1,248
2018	2,237,780	638,507	2,876,287	2.95%	1,279
2019	2,446,269	565,926	3,012,195	2.87%	1,318
2020	2,731,264	496,171	3,227,435	N/A <sup>3</sup>	1,388

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

<sup>1</sup> Presented net of original issuance, discounts, and premiums.

<sup>2</sup> See Table 15 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

<sup>3</sup> Still in the process of being collected.

**CLARK COUNTY SCHOOL DISTRICT**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
*(dollars in thousands, except per capita)*

TABLE 11

Fiscal Year	General Bonded Debt Outstanding				Percentage of Actual Value of Property <sup>2</sup>	Per Capita <sup>3</sup>
	General Obligation Bonds <sup>1</sup>	General Obligation Revenue Bonds <sup>1</sup>	Less Restricted For Debt Service	Net General Bonded Debt		
2011	\$ 3,200,042	\$ 805,259	\$ 386,091	\$ 3,619,210	5.50%	\$ 1,777
2012	2,911,925	759,841	376,067	3,295,699	5.58%	1,676
2013	2,655,102	731,631	282,823	3,103,910	5.62%	1,545
2014	2,377,058	675,764	195,215	2,857,607	5.08%	1,386
2015	2,093,654	618,105	169,807	2,541,952	3.96%	1,209
2016	2,068,283	778,248	209,224	2,637,307	3.71%	1,228
2017	2,043,430	708,804	254,698	2,497,536	3.26%	1,133
2018	2,237,780	638,507	319,516	2,556,771	3.14%	1,137
2019	2,446,269	565,926	427,778	2,584,417	2.96%	1,131
2020	2,731,264	496,171	543,723	2,683,712	2.81%	1,154

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

<sup>1</sup> Presented net of original issuance, discounts, and premiums.

<sup>2</sup> See Table 6 for property value data.

<sup>3</sup> See Table 15 for population data.

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**CLARK COUNTY SCHOOL DISTRICT**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**AS OF JUNE 30, 2020**  
*(dollars in thousands)*

Statistical Section

**TABLE 12**

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable</b>	<b>Estimated Share of Overlapping Debt</b>
Clark County School District Total Direct Debt	\$ 3,227,435 <sup>1</sup>	100.00%	\$ 3,227,435
Boulder City Library District	-	100.00%	-
Big Bend Water District	2,269	100.00%	2,269
Clark County	5,684,952	100.00%	5,684,952
Clark County Water Reclamation District	419,335	100.00%	419,335
City of Las Vegas	494,690	100.00%	494,690
City of Henderson	383,298	100.00%	383,298
City of North Las Vegas	409,125	100.00%	409,125
City of Boulder City	23,495	100.00%	23,495
City of Mesquite	21,336	100.00%	21,336
Las Vegas-Clark County Library District	-	100.00%	-
Las Vegas Convention and Visitors Authority	1,770,640	100.00%	1,770,640
Las Vegas Valley Water District	2,942,415	100.00%	2,942,415
Total Overlapping Debt			12,151,555
Total Direct and Overlapping Debt			\$ 15,378,990

**Source:** Debt outstanding data provided by each governmental unit.

**Notes:** Overlapping governments are those that coincide, at least in part, with geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of CCSD. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by dividing the value of the revenue base within the overlapping geographic area by the total revenue base of the overlapping government.

<sup>1</sup> Presented net of original issuance, discounts, and premiums.



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

	Fiscal Year			
	2011	2012	2013	2014
<b>Assessed value<sup>1</sup></b>	\$ 65,758,626	\$ 59,054,835	\$ 55,225,712	\$ 56,296,848
<b>Legal debt margin</b>				
Debt limit (15% of assessed value)	9,863,794	8,858,225	8,283,857	8,444,527
Debt applicable to limit: General Obligation Bonds <sup>2</sup>	3,860,905	3,554,575	3,223,895	2,894,125
Legal debt margin	<u>\$ 6,002,889</u>	<u>\$ 5,303,650</u>	<u>\$ 5,059,962</u>	<u>\$ 5,550,402</u>
Total debt applicable to limit as a percentage of debt limit	39.14%	40.13%	38.92%	34.27%

**Source:** <sup>1</sup> Nevada Department of Taxation

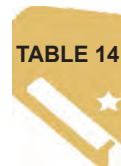
**Note:** A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on the 15 percent of the assessed valuation of property within the District, excluding motor vehicles.

<sup>2</sup> Presented before the deductions of original issuance, discounts, and premiums.

TABLE 13



Fiscal Year					
2015	2016	2017	2018	2019	2020
\$ 64,252,634	\$ 71,055,253	\$ 76,633,199	\$ 81,306,131	\$ 87,432,857	\$ 95,588,747
9,637,895	10,658,288	11,494,980	12,195,920	13,114,928	14,338,312
2,548,890	2,590,805	2,438,120	2,546,995	2,690,355	2,871,155
<u>\$ 7,089,005</u>	<u>\$ 8,067,483</u>	<u>\$ 9,056,860</u>	<u>\$ 9,648,925</u>	<u>\$ 10,424,573</u>	<u>\$ 11,467,157</u>
26.45%	24.31%	21.21%	20.88%	20.51%	20.02%



**General Obligation Revenue Bonds**

Fiscal Year	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service		Coverage
					Principal	Interest	
2011	\$ 59,142	\$ 18,631	\$ 8	\$ 77,765	\$ 42,925	\$ 41,332	\$ 0.92
2012	66,023	17,679	-	83,702	45,050	39,798	0.99
2013	67,278	19,696	343	86,631	46,915	37,471	1.03
2014	74,068	21,312	-	95,380	48,795	33,437	1.16
2015	81,298	22,147	-	103,445	49,340	29,447	1.31
2016	88,585	26,523	-	115,108	58,940	36,100	1.21
2017	95,673	29,070	-	124,743	59,140	34,816	1.33
2018	96,753	35,704	-	132,457	60,670	31,610	1.44
2019	97,738	35,400	-	133,138	62,955	28,683	1.45
2020	79,779	34,284	-	114,063	60,535	25,536	1.33

**Note:** 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 15



<b>Fiscal Year</b>	<b>Population <sup>1</sup></b>	<b>Personal Income <sup>2</sup> (dollars in thousands)</b>	<b>Per Capita Personal Income <sup>2</sup></b>	<b>Number of Schools</b>	<b>School Enrollment <sup>3</sup></b>	<b>Unemployment Rate <sup>4</sup></b>
2011	2,036,358	\$ 70,428,593	\$ 36,057	357	309,899	13.20%
2012	1,966,630	71,777,369	36,488	357	308,377	12.00%
2013	2,008,654	77,373,382	38,713	357	311,218	9.70%
2014	2,062,253	77,298,937	38,091	357	314,598	8.30%
2015	2,102,238	81,821,005	39,533	357	317,759	7.00%
2016	2,147,641	85,970,490	40,652	356	320,186	6.20%
2017	2,205,207	91,150,359	42,284	351	321,991	5.00%
2018	2,248,390	97,457,342	44,217	358	321,695	4.93%
2019	2,284,616	105,087,856	47,090	360	319,257	4.22%
2020	2,325,798	N/A <sup>5</sup>	N/A <sup>5</sup>	362	316,808	15.97%

- Sources:**
- <sup>1</sup> Southern Nevada Consensus Population Estimate, July 2019
  - <sup>2</sup> U.S. Bureau of Economic Analysis
  - <sup>3</sup> Based on fourth quarter audited average daily enrollment.
  - <sup>4</sup> NV Department of Employment, Training and Rehabilitation / Bureau of Labor Statistics
  - <sup>5</sup> Still in the process of being collected

**CLARK COUNTY SCHOOL DISTRICT  
PRINCIPAL EMPLOYERS IN CLARK COUNTY  
CURRENT YEAR AND NINE YEARS AGO**

TABLE 16

Employer	Number of Employees	Average Percentage of Total County Employment
<b>2020 <sup>1</sup></b>		
Clark County School District	40,000	3.67%
MGM Resorts International	40,000	3.67%
Caesars Entertainment	26,250	2.41%
Clark County	20,000	1.83%
Nellis Air Force Base	16,000	1.47%
Red Rock Resorts	13,500	1.24%
Boyd Gaming	11,500	1.05%
Wynn Resorts	10,500	0.96%
Las Vegas Sands	9,500	0.87%
Wal-Mart	8,500	0.78%
Total for Principal Employers		17.95%
Total Employment in Clark County <sup>3</sup>	1,090,753	
<b>2011 <sup>2</sup></b>		
Clark County School District	30,000 to 39,999	4.42%
Clark County	8,000 to 8,499	1.17%
Wynn Las Vegas LLC	8,000 to 8,499	1.04%
Bellagio LLC	7,500 to 7,999	1.04%
MGM Grand Hotel/Casino	7,500 to 7,999	0.98%
Aria Resort & Casino LLC	7,000 to 7,499	0.85%
Mandalay Bay Resort and Casino	6,000 to 6,499	0.79%
Las Vegas Metropolitan Police	5,500 to 5,999	0.73%
University of Nevada Las Vegas	5,500 to 5,999	0.73%
Caesars Palace	5,000 to 5,499	0.66%
Total for Principal Employers		12.41%
Total Employment in Clark County <sup>3</sup>	791,437	

**Sources:** <sup>1</sup> Applied Analysis. Pre-COVID-19 conditions, February 2020

<sup>2</sup> NV Department of Employment, Training and Rehabilitation

<sup>3</sup> NV Department of Employment, Training and Rehabilitation. Total employment numbers represent averages for the first quarter of each year shown above.

**Note:** Due to change in methodology, the 2020 data may not be comparable to prior years.

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

**TABLE 17**

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Function</b>										
Instruction	24,310	23,545	23,386	25,499	25,807	26,727	26,547	25,992	26,038	26,029
Student support	1,612	1,560	1,541	1,598	1,546	1,627	1,629	1,666	1,672	2,547
Instruction staff support	1,221	1,169	1,476	1,402	1,404	1,472	1,548	1,588	1,640	1,493
General administration	115	128	134	131	140	144	134	119	102	101
School administration	3,089	3,031	3,142	2,510	2,708	2,724	2,674	2,620	2,585	2,601
Central services	818	830	813	808	802	773	795	783	779	720
Operation and maintenance of plant services	2,682	2,630	2,719	2,767	2,745	2,727	2,714	2,644	2,679	2,593
Student transportation	1,728	1,741	1,837	1,930	2,016	2,145	2,192	2,177	2,181	1,957
Community services	21	20	31	32	24	42	48	45	49	44
Food service	2,059	2,397	2,569	2,739	2,679	2,772	2,887	3,706	3,056	863 <sup>1</sup>
Facilities acquisition and construction services	157	177	100	59	52	101	119	141	138	138
Interdistrict payments	-	-	-	-	-	-	-	-	-	2 <sup>2</sup>
Total	<u>37,812</u>	<u>37,228</u>	<u>37,748</u>	<u>39,475</u>	<u>39,923</u>	<u>41,254</u>	<u>41,287</u>	<u>41,481</u>	<u>40,919</u>	<u>39,088</u>

**Source:** Clark County School District

**Notes:** <sup>1</sup> Data in previous years included temporary and student workers.

<sup>2</sup> Grant funded to manage charter schools sponsored by Clark County School District.

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

	Fiscal Year			
	2011	2012	2013	2014
<b>Function/program</b>				
Instruction:				
Regular instruction	\$ 5,586,056,146	\$ 5,709,339,452	\$ 5,869,900,597	\$ 5,897,599,180
Special instruction	8,589,166	9,003,186	9,022,836	9,022,836
Gifted and talented instruction	-	-	-	-
Vocational instruction	468,110,764	468,666,757	498,859,560	499,133,419
Other instruction	288,632	359,485	389,258	502,061
Adult instruction	660,256	765,925	804,679	804,680
Total instruction	6,063,704,964	6,188,134,805	6,378,976,930	6,407,062,176
Support services:				
Student support	16,336,472	16,699,749	16,677,110	16,706,397
Instructional staff support	65,794,635	66,661,572	68,504,015	71,461,133
General administration	32,274,423	32,360,536	32,327,560	32,261,681
School administration	1,279,210	1,279,210	1,279,210	1,279,210
Central services	20,601,408	21,603,189	21,422,164	22,811,618
Operation and maintenance of plant services	79,914,092	85,761,840	87,500,593	90,244,412
Student transportation	216,519,199	204,051,501	239,240,383	258,633,838
Other support services	10,843,096	10,843,096	10,843,096	10,843,096
Facilities acquisition and construction services	439,871,754	489,661,229	357,524,927	365,815,105
Total support services	883,434,289	928,921,922	835,319,058	870,056,490
Total governmental funds capital assets	\$ 6,947,139,253	\$ 7,117,056,727	\$ 7,214,295,988	\$ 7,277,118,666

**Source:** Clark County School District

**Note:** <sup>1</sup> The balance was adjusted by \$97,175,408 to remove minor equipment that was previously being depreciated.



TABLE 18



## Fiscal Year

2015	2016	2017 <sup>1</sup>	2018	2019	2020
\$ 5,911,245,250	\$ 5,947,924,328	\$ 6,090,554,436	\$ 6,453,040,784	\$ 6,735,630,402	\$ 7,140,589,738
9,096,372	9,045,077	8,869,937	8,442,703	8,246,862	8,259,727
-	12,254	143,309	168,259	168,259	168,259
499,139,520	499,480,660	485,460,290	486,324,519	487,002,727	487,165,865
528,001	553,836	558,972	626,150	688,914	714,175
929,413	880,316	1,348,768	1,379,431	1,606,951	1,712,847
6,420,938,556	6,457,896,471	6,586,935,712	6,949,981,846	7,233,344,115	7,638,610,611
16,693,177	16,660,589	16,308,523	16,603,019	16,704,548	16,773,990
71,363,977	70,233,135	69,934,453	69,898,488	69,965,538	69,603,130
32,202,284	32,233,792	32,227,493	34,465,952	34,393,402	34,614,804
1,261,230	1,256,031	1,329,131	1,329,131	1,321,554	1,329,381
26,331,548	25,414,931	28,622,269	28,041,672	27,230,389	41,443,146
91,657,530	91,805,188	110,949,454	130,759,876	133,414,736	133,554,127
285,253,591	309,130,371	294,857,118	304,535,576	324,997,164	337,432,213
10,843,096	10,843,096	10,479,240	10,479,240	10,479,240	10,479,240
391,184,689	429,525,272	525,982,313	543,112,913	626,548,991	649,680,271
926,791,122	987,102,405	1,090,689,994	1,139,225,867	1,245,055,562	1,294,910,302
\$ 7,347,729,678	\$ 7,444,998,876	\$ 7,677,625,706	\$ 8,089,207,713	\$ 8,478,399,677	\$ 8,933,520,913



Fiscal Year	Expenditures <sup>1</sup>	Enrollment <sup>2</sup>	Cost per Pupil	Percentage Change	Teaching Staff <sup>3</sup>	Student/Teacher Ratio	Number of Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals	Total NSLP & SBP <sup>4</sup> Meals Served
2011	\$ 2,891,927,623	309,899	\$ 9,332	0.04%	16,987	18.24	28,308,329	55.05%	34,896,472
2012	2,738,839,961	308,377	8,881	-4.83%	16,594	18.58	32,075,382	57.44%	38,493,519
2013	2,728,882,073	311,218	8,768	-1.27%	15,562	20.00	33,419,851	58.97%	39,255,989
2014	2,811,758,399	314,598	8,938	1.93%	16,761	18.77	34,086,553	60.70%	39,382,709
2015	2,831,643,338	317,759	8,911	-0.29%	17,627	18.03	34,424,668	61.42%	39,710,048
2016	2,879,622,018	320,186	8,994	0.92%	18,865	16.97	38,257,307	63.55%	43,523,304
2017	3,099,966,866	321,991	9,628	7.05%	18,590	17.32	40,034,256	63.92%	47,236,802
2018	3,141,193,797	321,695	9,765	1.42%	17,974	17.90	39,124,650	63.84%	46,297,641
2019	3,203,731,570	319,257	10,035	2.77%	16,962	18.82	38,320,398	65.56%	45,280,364
2020	3,407,074,431	316,808	10,754	7.17%	17,792	17.81	34,437,874	71.39%	39,039,413

**Notes:** <sup>1</sup> Based on expenses reported in the government-wide statement of activities (governmental activities only).

<sup>2</sup> Based on Q4 Audited Average Daily Enrollment.

<sup>3</sup> Budget figure includes all instructional licensed staff.

<sup>4</sup> NSLP stands for National School Lunch Program, SBP stands for School Breakfast Program.

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

Statistical Section

**TABLE 20**



<u>Fiscal Year</u>	<u>Minimum Salary<sup>1</sup></u>	<u>Maximum Salary<sup>1</sup></u>	<u>U.S. Average Salary<sup>2</sup></u>
2011	\$ 35,083	\$ 70,060	\$ 55,623
2012	34,688	69,272	56,643
2013	34,688	67,625	56,979
2014	34,684	67,619	57,022
2015	34,684	67,619	57,808
2016	34,637	69,189	59,426
2017	40,900 <sup>3</sup>	90,877 <sup>3</sup>	58,950
2018	40,900	90,877	60,483
2019	40,900	90,877	61,730
2020	41,863	93,018	N/A <sup>4</sup>

**Sources:** <sup>1</sup> Clark County School District

<sup>2</sup> National Center for Education Statistics

<sup>3</sup> In FY17 there were new parameters for the Licensed Employee Salary Table effective July 1, 2016.

<sup>4</sup> Still in the process of being collected



	<b>Year Built <sup>1</sup></b>	<b>Square Footage <sup>1</sup></b>	<b>Capacity <sup>1</sup></b>	<b>Enrollment <sup>2</sup></b>
<b><i>Elementary Schools</i></b>				
ABSTON, SANDRA B.	2019	100,532	849	778
ADAMS, KIRK L.	1991	51,984	481	444
ADCOCK, O.K. (1964-replacement)	2003	62,568	680	568
ALAMO, TONY	2002	62,568	664	917
ALLEN, DEAN LAMAR	1997	60,046	595	484
ANTONELLO, LEE	1992	57,094	530	573
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	647	595
BARBER, SHIRLEY A.	2018	100,399	889	702
BARTLETT, SELMA F.	1992	56,300	597	755
BASS, JOHN C.	2001	62,568	713	617
BATTERMAN, KATHY L.	2005	62,568	713	804
BEATTY, JOHN R.	1988	55,630	483	561
BECKLEY, WILL	1965	87,547	838	842
BELL, REX (1963-replacement)	2017	107,842	843	847
BENDORF, PATRICIA A.	1992	56,300	605	679
BENNETT, WILLIAM G.	1986	37,926	446	364
BERKLEY, SHELLEY	2017	100,532	879	752
BILBRAY, JAMES H.	2003	62,568	727	684
BLUE DIAMOND	1942	6,763	69	32
BONNER, JOHN W.	1997	95,480	882	856
BOOKER, SR., KERMIT R. (1954-replacement)	2007	62,280	516	425
BOWLER, GRANT M.	1980	71,430	536	680
BOWLER, JOSEPH L.	1998	60,046	536	492
BOZARTH, HENRY AND EVELYN	2009	63,485	721	859
BRACKEN, WALTER MAGNET SCHOOL FOR MATH AND SCIENCE	1961	56,590	587	522
BROOKMAN, EILEEN B.	2002	62,568	678	727
BRUNER, LUCILE S.	1994	56,517	528	609
BRYAN, RICHARD H.	1997	60,046	546	527
BRYAN, ROGER M.	1997	59,118	546	643
BUNKER, BERKLEY L.	1998	95,480	824	739
CAHLAN, MARION	1963	55,745	631	710
CAMBEIRO, ARTURO	1997	59,118	532	590
CARL, KAY	2001	62,568	670	830
CARSON, KIT INTERNATIONAL ACADEMY	1956	43,981	430	309
CARTWRIGHT, ROBERTA C.	1998	60,046	561	539
CHRISTENSEN, M.J.	1989	55,141	509	518
CONNERS, EILEEN	2004	62,568	727	703
CORTEZ, MANUEL J.	1998	60,046	503	714
COX, CLYDE C.	1987	90,332	861	764
COX, DAVID M.	1990	56,574	481	614
COZINE, STEVE AND LINDA	2002	62,568	640	698
CRAIG, LOIS	1963	81,671	853	665
CRESTWOOD	1952	81,580	820	697
CULLEY, PAUL E.	1963	85,480	836	761
CUNNINGHAM, CYNTHIA	1989	86,203	838	819
DAILEY, JACK	1992	57,094	594	659
DARNELL, MARSHALL C.	2001	62,568	713	537
DEARING, LAURA	1963	82,139	837	874
DECKER, C.H.	1976	52,653	466	649
DERFELT, HERBERT A.	1990	56,574	494	596
DESKIN, RUTHE	1988	54,445	528	550
DETWILER, OLLIE	1999	89,860	749	666
DIAZ, RUBEN P.	2008	67,927	757	692
DICKENS, D.L. "DUSTY"	2007	62,568	662	798
DISKIN, P. A.	1973	56,198	534	589
DIVICH, KENNETH	2018	100,532	889	901
DONDERO, HARVEY N.	1976	90,767	769	816
DOOLEY, JOHN	1989	47,511	412	409

TABLE 21

	Year Built <sup>1</sup>	Square Footage <sup>1</sup>	Capacity <sup>1</sup>	Enrollment <sup>2</sup>
<i>Elementary Schools - continued</i>				
DUNCAN, RUBY	2010	80,060	641	635
EARL, IRA J.	1964	49,618	517	673
EARL, MARION B.	1987	63,688	487	563
EDWARDS, ELBERT @ HEARD ES (portable campus)	1976	54,810	820	547
EISENBERG, DOROTHY	1990	56,574	528	549
ELIZONDO, RAUL P.	1998	86,776	782	670
ELLIS, ROBERT AND SANDY	2018	101,620	892	631
FERRON, WILLIAM E.	1970	55,065	522	619
FINE, MARK L.	2009	63,485	696	748
FITZGERALD, H.P.	1993	59,840	497	372
FONG, WING AND LILLY	1991	85,731	856	741
FORBUSS, ROBERT L.	2007	63,485	722	671
FRENCH, DORIS	1976	53,910	480	559
FRIAS, CHARLES AND PHYLLIS	2003	62,568	696	695
GALLOWAY, FAY	1978	55,558	534	642
GAREHIME, EDITH	1998	60,046	536	739
GEHRING, ROGER D. ACADEMY OF SCIENCE AND TECHNOLOGY	2002	62,568	690	633
GIBSON, JAMES	1990	51,984	438	507
GILBERT, C.V.T.	1965	59,491	388	432
GIVENS, LINDA RANKIN	2004	79,020	800	742
GOLDFARB, DANIEL	1997	87,704	830	768
GOODSPRINGS	1913	3,039	16	33
GOOLSBY, JUDY AND JOHN L.	2004	62,568	712	792
GOYNES, THERON H. AND NAOMI D.	2005	62,568	696	736
GRAGSON, ORAN K.	1978	62,250	613	783
GRAY, R. GUILD	1979	52,004	467	477
GRIFFITH E.W. (1963-replacement)	2019	93,894	723	599
GUY, ADDELIAR D. III	1998	60,046	535	495
HANCOCK, DORIS	1964	52,252	522	557
HARMON, HARLEY A.	1972	54,592	520	645
HARRIS, GEORGE E.	1973	62,879	514	623
HAYDEN, DON E.	2006	62,568	696	657
HAYES, KEITH C. AND KAREN W.	1999	60,046	505	587
HEARD, LOMIE G.	2017	100,399	802	709
HECKETHORN, HOWARD E.	2002	62,568	721	650
HERR, HELEN	1991	81,850	786	708
HERRON, FAY	1963	65,295	856	761
HEWETSON, HALLE	1959	86,287	922	813
HICKEY, LILIAM LUJAN	2005	62,568	672	709
HILL, CHARLOTTE	1990	52,681	546	553
HINMAN, EDNA F.	1987	53,911	446	403
HOGGARD, MABEL W. (phased replacement)	1952	51,350	463	446
HOLLINGSWORTH, HOWARD STEAM ACADEMY	2003	77,530	717	555
HUMMEL, JOHN R.	2004	62,568	670	743
INDIAN SPRINGS	1980	10,775	112	107
IVERSON, MERVIN	2002	62,568	690	678
JACOBSON, WALTER E.	1990	55,715	494	549
JEFFERS, JAY W.	2005	62,568	636	726
JENKINS, EARL	2019	100,399	855	614
JONES BLACKHURST, JAN	2017	100,399	873	908
JYDSTRUP, HELEN	1991	55,715	517	657
KAHRE, MARC	1991	55,917	518	445
KATZ, EDYTHE AND LLOYD	1991	80,155	772	610
KELLER, CHARLOTTE AND JERRY	2009	67,927	732	624
KELLY, MATT	1960	50,143	372	303
KESTERSON, LORNA J.	1999	60,046	546	745

	Year Built <sup>1</sup>	Square Footage <sup>1</sup>	Capacity <sup>1</sup>	Enrollment <sup>2</sup>
<i>Elementary Schools - continued</i>				
KIM, FRANK	1988	55,141	508	473
KING, MARTHA P.	1991	52,470	589	320
KING, JR., MARTIN LUTHER	1988	47,511	403	443
LAKE, ROBERT E.	1962	91,139	919	759
LAMPING, FRANK	1998	64,366	535	629
LINCOLN (1955-replacement)	2017	105,922	852	723
LONG, WALTER V.	1977	87,944	843	793
LOWMAN, MARY AND ZEL	1993	91,734	835	815
LUMMIS, WILLIAM	1993	59,068	585	499
LUNDY, EARL B.	1965	10,672	45	14
LUNT, ROBERT	1990	55,715	470	569
LYNCH, ANN	1990	58,695	512	606
MACK, NATE	1979	54,553	540	629
MACKEY, JO ACADEMY OF LEADERSHIP & GLOBAL COMM.	1964	50,214	581	531
MANCH, J.E. (1962-replacement)	2009	71,416	700	841
MARTINEZ, REYNALDO L.	2000	61,296	533	671
MATHIS, DR. BEVERLY S.	2017	100,532	840	907
MAY, ERNEST	1991	55,917	512	560
MCCALL, QUANNAH	1961	45,503	421	336
MCCAWE, GORDON (1954-replacement)	2008	79,332	830	702
MCDONIEL, ESTES M.	1987	47,414	379	509
MCMILLAN, JAMES B.	1989	57,583	614	552
MCWILLIAMS, J.T.	1961	56,698	507	734
MENDOZA, JOHN F.	1989	81,569	825	769
MILLER, SANDY SEARLES ACADEMY FOR INTERNATIONAL STUDIES	2003	62,568	723	636
MITCHELL, ANDREW	1970	54,146	439	375
MOORE, WILLIAM K.	2000	60,046	493	669
MORROW, SUE H.	1998	59,118	520	565
MOUNTAIN VIEW	1954	52,782	582	541
NEAL, JOSEPH M.	1999	60,046	546	602
NEWTON, ULIS	1993	58,800	578	649
NORTHWEST CTA (Kindergarten)	N/A	N/A	N/A	15
O'ROARKE, THOMAS	2008	62,568	727	840
OBER, D'VORRE AND HAL	2000	60,046	578	678
ORTWEIN, DENNIS	2018	101,620	873	742
PARADISE PROF. DEV. (1952-replacement)	1998	60,046	492	498
PARK, JOHN S.	1948	69,005	656	628
PARSON, CLAUDE AND STELLA	1989	55,630	503	368
PERKINS, DR. CLAUDE G.	2007	63,485	670	574
PERKINS, UTE	1990	40,694	238	127
PETERSEN, DEAN	2003	62,568	623	897
PIGGOTT, CLARENCE ACADEMY OF INTERNATIONAL STUDIES	1993	55,448	557	662
PITTMAN, VAIL	1966	56,682	540	553
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	2017	53,820	540	453
PRIEST, RICHARD C.	2003	62,568	680	714
RED ROCK	1955	48,583	574	689
REED, DORIS M.	1987	85,986	812	689
REEDOM, CAROLYN S.	2008	63,485	696	565
REID, HARRY	1992	2,330	25	22
RHODES, BETSY	1998	60,046	546	641
RIES, ALDEANE COMITO	2005	62,568	696	842
ROBERTS, AGGIE	1997	59,118	509	602
ROGERS, LUCILLE S.	2001	62,568	712	739
RONNOW, C.C.	1965	63,093	610	692
RONZONE, BERTHA	1965	90,685	838	783
ROUNDY, DR. C. OWEN	2007	62,568	673	765

**TABLE 21**

	<b>Year Built <sup>1</sup></b>	<b>Square Footage <sup>1</sup></b>	<b>Capacity <sup>1</sup></b>	<b>Enrollment <sup>2</sup></b>
<i><b>Elementary Schools - continued</b></i>				
ROWE, LEWIS E.	1964	53,530	558	650
RUNDLE, RICHARD J.	1991	61,904	588	708
SANDY VALLEY	1982	25,136	98	116
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	721	594
SCHORR, STEVE	2006	62,568	712	650
SCOTT, JESSE D.	2008	67,927	737	622
SEWELL, C.T.	1958	54,208	538	613
SIMMONS, EVA G.	2004	62,568	712	646
SMALLEY, JAMES E. AND A. RAE	2007	63,485	727	800
SMITH, HAL	2000	95,480	820	778
SMITH, HELEN M.	1975	52,195	457	575
SNYDER, DON AND DEE	2017	100,532	893	777
SNYDER, WILLIAM E.	2001	62,568	690	771
SQUIRES, C.P.	1958	86,799	857	684
STANFORD	1987	56,529	536	540
STATON, ETHEL W.	2001	62,568	713	779
STEELE, JUDITH D.	2006	62,568	696	737
STEVENS, JOSH	2017	101,620	855	1,015
STUCKEY, EVELYN	2010	77,070	712	637
SUNRISE ACRES (1952-replacement)	2002	62,568	646	713
TANAKA, WAYNE N.	2004	62,568	670	761
TARR, SHEILA ACADEMY OF INTERNATIONAL STUDIES	2001	62,568	703	691
TARTAN, JOHN	2005	62,568	650	478
TATE, MYRTLE	1971	55,538	509	802
TAYLOR, GLEN C.	2003	62,568	712	833
TAYLOR, ROBERT L. (1954-replacement)	2008	76,017	722	526
THIRIOT, JOSEPH E.	2005	75,226	581	711
THOMAS, RUBY S.	1963	59,030	600	783
THOMPSON, SANDRA L.	2006	62,568	727	634
THORPE, JIM	1992	55,448	520	523
TOBLER, R.E.	1982	59,055	546	531
TOMIYASU, BILL Y.	1974	51,994	426	520
TREEM, HARRIET	1990	52,295	448	485
TRIGGS, VINCENT L.	2010	83,056	696	667
TWIN LAKES (1954-replacement)	2019	91,243	638	586
TWITCHELL, NEIL C.	2002	62,568	702	957
ULLOM, J.M. (1962-replacement)	2019	107,842	843	606
VANDEBURG, JOHN	1997	59,118	536	962
VASSILIADIS, BILLY AND ROSEMARY	2017	101,620	889	1,016
VEGAS VERDES	1959	84,642	842	731
VIRGIN VALLEY (1980-replacement)	2004	66,519	703	605
WALKER, J. MARLAN INTERNATIONAL	2002	62,568	696	665
WALLIN, SHIRLEY AND BILL	2010	75,176	727	636
WARD, GENE	1971	59,382	548	659
WARD, KITTY MCDONOUGH	2006	62,568	735	772
WARREN, ROSE	1961	53,395	538	652
WASDEN, HOWARD A. @ FYFE ES CAMPUS	1955	36,159	406	547
WATSON, FREDRIC W.	2001	62,568	670	648
WENGERT, CYRIL	1971	55,538	548	577
WHITNEY	1991	52,497	447	472
WIENER, JR., LOUIS	1993	56,517	578	550
WILHELM, ELIZABETH	1997	60,046	503	551
WILLIAMS, TOM (1957-replacement)	2008	87,837	828	706
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	536	313
WOLFE, EVA	1997	60,046	520	509
WOLFF, ELISE L.	2001	62,568	713	895
WOOLLEY, GWENDOLYN	1990	87,729	816	716

	Year Built <sup>1</sup>	Square Footage <sup>1</sup>	Capacity <sup>1</sup>	Enrollment <sup>2</sup>
<b>Elementary Schools - continued</b>				
WRIGHT, WILLIAM V.	2006	62,568	658	1,076
WYNN, ELAINE	1990	83,850	748	816
<b>TOTAL ELEMENTARY SCHOOLS</b>		<b>14,846,087</b>	<b>142,804</b>	<b>144,652</b>
<b>Middle Schools</b>				
BAILEY, DR. WILLIAM "BOB" H.	2005	148,569	1,576	1,405
BECKER, ERNEST	1993	141,531	1,481	1,380
BRIDGER, JIM	1959	112,434	1,417	1,411
BRINLEY, J. HAROLD	1967	120,748	944	1,059
BROWN, B. MAHLON	1982	116,941	1,057	1,078
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	878	643
CADWALLADER, RALPH	2003	148,569	1,579	1,520
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,579	1,651
CANNON, HELEN C.	1976	110,622	994	990
CASHMAN, JAMES	1965	113,480	1,011	1,478
CORTNEY, FRANCIS H.	1998	148,569	1,531	1,252
CRAM, BRIAN AND TERI	2001	148,569	1,514	1,643
ESCOBEDO, EDMUNDO "EDDIE" SR.	2007	148,569	1,594	1,059
FAISS, WILBUR AND THERESA	2007	148,569	1,579	1,784
FERTITTA, VICTORIA	2002	148,569	1,626	1,351
FINDLAY, CLIFFORD O. PETE	2004	148,569	1,544	1,230
FREMONT, JOHN C. PROFESSIONAL DEVELOPMENT	1955	101,848	1,301	820
GARRETT, ELTON M.	1978	74,350	696	495
GARSIDE, FRANK F.	1962	114,287	1,289	1,221
GIBSON, ROBERT O.	1962	103,241	1,158	1,282
GREENSPUN, BARBARA AND HANK	1991	144,570	1,471	1,582
GUINN, KENNY C.	1978	110,622	968	1,239
HARNEY, KATHLEEN AND TIM	2002	148,569	1,546	1,659
HUGHES, CHARLES ARTHUR	2003	108,687	863	593
HYDE PARK	1957	117,765	1,459	1,630
INDIAN SPRINGS SECONDARY	1952	55,965	618	73
JOHNSON, WALTER ACADEMY OF INTERNATIONAL STUDIES	1991	144,570	1,420	1,570
JOHNSTON, CARROLL M.	2006	148,569	1,526	1,329
KELLER, DUANE D.	1997	148,569	1,546	1,434
KNUDSON, K.O.	1961	123,976	1,316	1,319
LAUGHLIN	1991	140,502	1,316	163
LAWRENCE, CLIFFORD J.	1999	148,569	1,594	1,444
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,596	1,564
LIED STEM ACADEMY	1997	148,569	1,583	1,328
LYON, MACK	1950	115,201	935	425
MACK, JEROME	2005	148,569	1,594	1,278
MANNION, JACK AND TERRY	2004	148,569	1,564	1,534
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,662	1,512
MILLER, BOB	2000	148,569	1,546	1,715
MOLASKY, IRWIN AND SUSAN	1998	148,569	1,579	1,099
MONACO, MARIO C. AND JOANNE	2001	148,569	1,546	1,224
O'CALLAGHAN, MIKE i3 LEARN ACADEMY	1991	144,570	1,513	1,304
ORR, WILLIAM E.	1965	125,576	1,186	1,050
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	1997	148,569	1,499	1,219
ROBISON, DELL H.	1973	129,867	1,236	1,298
ROGICH, SIG	2000	148,569	1,644	1,964
SANDY VALLEY	2006	37,045	317	83
SAVILLE, ANTHONY	2004	148,569	1,549	1,589
SAWYER, GRANT	1993	138,824	1,494	1,227
SCHOFIELD, JACK LUND	2001	148,569	1,576	1,103
SEDWAY, MARVIN M.	2001	148,569	1,561	1,335



**CLARK COUNTY SCHOOL DISTRICT  
SCHOOL BUILDINGS  
AS OF JUNE 30, 2020**

Statistical Section

**TABLE 21**

	<b>Year Built <sup>1</sup></b>	<b>Square Footage <sup>1</sup></b>	<b>Capacity <sup>1</sup></b>	<b>Enrollment <sup>2</sup></b>
<b>Middle Schools - continued</b>				
SILVESTRI, CHARLES	1998	148,569	1,546	1,565
SMITH, J.D.	1952	101,582	1,127	993
SWAINSTON, THERON L.	1992	146,330	1,526	1,121
TARKANIAN, LOIS AND JERRY	2006	148,569	1,564	2,013
VON TOBEL, ED	1965	129,180	1,254	1,229
WEBB, DEL E.	2005	148,569	1,611	1,743
WHITE, THURMAN ACADEMY OF THE PERFORMING ARTS	1992	146,330	1,499	1,592
WOODBURY, C.W.	1972	110,562	951	901
<b>TOTAL MIDDLE SCHOOLS</b>		<b>7,822,743</b>	<b>80,249</b>	<b>73,795</b>
<b>Senior High Schools</b>				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,160	1,186
ARBOR VIEW	2005	333,160	2,539	3,236
BASIC ACADEMY OF INTERNATIONAL STUDIES (1952-Burkholder)	1971	278,369	2,085	2,428
BONANZA	1974	266,604	2,364	2,009
BOULDER CITY	1948	168,329	920	612
CANYON SPRINGS LEADERSHIP & LAW PREPARATORY ACADEMY	2004	274,700	2,437	2,552
CENTENNIAL	1999	274,700	2,541	2,787
CHAPARRAL	1971	290,219	2,407	2,264
CHEYENNE	1991	291,779	2,407	1,899
CIMARRON-MEMORIAL	1991	291,779	2,474	2,528
CLARK, ED W.	1964	357,229	2,526	3,187
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	135
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	124
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	165
CORONADO	2001	274,700	2,571	3,412
DEL SOL ACADEMY OF THE PERFORMING ARTS	2004	274,700	2,454	2,358
DESERT OASIS	2008	333,160	2,559	3,161
DESERT PINES	1999	274,700	2,454	2,925
DURANGO	1993	291,779	2,554	2,365
EAST CTA	2008	217,000	1,826	1,975
ELDORADO	1972	274,100	2,373	2,045
FOOTHILL	1999	271,171	2,172	2,598
GREEN VALLEY	1991	294,066	2,474	2,996
INDIAN SPRINGS	1952	N/A	N/A	73
LAS VEGAS	1993	291,779	2,524	2,684
LAS VEGAS ACADEMY OF THE ARTS	1930	283,949	1,588	1,704
LAUGHLIN	1991	N/A	N/A	207
LEGACY	2006	333,160	2,439	2,660
LIBERTY	2003	274,700	2,539	2,960
MOAPA VALLEY	1993	180,017	1,179	528
MOJAVE	1997	274,700	2,457	2,474
NV LEARNING ACADEMY (virtual)	2009	40,285	N/A	258
NORTHWEST CTA	2007	217,000	1,823	1,863
PALO VERDE	1997	274,700	2,589	3,105
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	1997	N/A	N/A	379
RANCHO (1954-replacement)	2006	383,818	2,418	3,204
SANDY VALLEY	2007	N/A	N/A	80
SHADOW RIDGE	2003	274,700	2,509	3,171
SIERRA VISTA	2001	274,700	2,554	2,711
SILVERADO	1994	271,040	2,457	2,305
SOUTHEAST CTA (formerly SNVTC) (phased replacement 2012)	1965	118,317	999	1,910
SOUTHWEST CTA	2009	219,123	1,346	1,458
SPRING VALLEY	2004	274,700	2,448	2,535
SUNRISE MOUNTAIN	2009	333,160	2,524	2,588
VALLEY	1964	354,875	2,485	2,625
VETERANS TRIBUTE CTA	2009	126,846	770	805

	Year Built <sup>1</sup>	Square Footage <sup>1</sup>	Capacity <sup>1</sup>	Enrollment <sup>2</sup>
<b>Senior High Schools - continued</b>				
VIRGIN VALLEY	1991	171,747	1,169	737
WEST CTA	2010	209,725	1,399	1,436
WESTERN (phased replacement 1960)	2007	368,339	2,439	2,624
<b>TOTAL SENIOR HIGH SCHOOLS</b>		<b>11,059,589</b>	<b>87,952</b>	<b>96,031</b>
<b>Special Schools</b>				
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	10
EARLY CHILDHOOD	N/A	N/A	N/A	87
MILEY ACHIEVEMENT CENTER ELEMENTARY (1976-replacement)	2006	38,950	210	47
MILEY ACHIEVEMENT CENTER SECONDARY (1976-replacement)	2006	N/A	N/A	72
MILLER, JOHN F. (1959-replacement)	2013	45,000	190	132
STEWART, HELEN J.	1972	51,810	210	143
VARIETY (1952-replacement)	2013	65,000	270	166
<b>TOTAL SPECIAL SCHOOLS</b>		<b>200,760</b>	<b>880</b>	<b>657</b>
<b>Alternative Schools/Programs</b>				
BURK HORIZON	1993	N/A	N/A	48
CHILD HAVEN	N/A	N/A	N/A	N/A
CLARK COUNTY DETENTION CENTER	N/A	N/A	N/A	42
COWAN ACADEMIC CENTER	1999	32,500	359	105
COWAN SUNSET (adult ed)	1999	N/A	N/A	31
DESERT ROSE ADULT HS/DESERT ROSE TECH CENTER (formerly Jeffrey)	1999	32,500	N/A	N/A
DESERT ROSE HS (formerly ATTC)	1981	61,205	337	292
FLORENCE MCCLURE WOMEN'S CENTER/JEAN CONSERVATION CAMP	N/A	N/A	N/A	N/A
GLOBAL COMMUNITY HS @ MORRIS HALL	1993	32,500	374	208
HIGH DESERT STATE PRISON ADULT HS	N/A	N/A	N/A	N/A
HIGH DESERT STATE PRISON YOUTHFUL OFFENDER PROGRAM	N/A	N/A	N/A	N/A
JUVENILE DETENTION 3-5/JUVENILE DETENTION 6-12	N/A	N/A	N/A	8
MISSION HS	1942	5,116	152	375
MORRIS SUNSET HS @ GLOBAL CAMPUS	1993	N/A	369	104
PETERSON ACADEMIC CENTER	2001	32,500	359	170
SOUTH ACADEMIC CENTER (at BURK CAMPUS 2018)	1993	29,500	344	132
SOUTHERN DESERT CORRECTIONAL CENTER/THREE LAKES VALLEY CAMP	N/A	N/A	N/A	N/A
SPRING MOUNTAIN YOUTH CAMP JR/SR HS	N/A	N/A	N/A	106
SUMMIT VIEW YOUTH CENTER	N/A	N/A	N/A	52
<b>TOTAL ALT SCHOOLS/PROGRAMS</b>		<b>225,821</b>	<b>2,294</b>	<b>1,673</b>
<b>SCHOOL DISTRICT TOTAL</b>		<b>34,155,000</b>	<b>314,179</b>	<b>316,808</b>

Source: <sup>1</sup> Demographics, Zoning, and GIS, CCSD<sup>2</sup> Based on Q4 Audited Average Daily Enrollment

# Compliance and Controls



## COMPREHENSIVE ANNUAL FINANCIAL REPORT



**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 of the  
Clark County School District  
Clark County, Nevada

We have audited, 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, 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, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Clark County School District's basic financial statements and have issued our report thereon dated October 16, 2020.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Clark County School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Clark County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Clark County School District's internal control.

A *deficiency in internal control* 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 and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Clark County School District's financial statements are free from 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 financial statements. 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*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Las Vegas, Nevada  
October 16, 2020



## **Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance**

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

### **Report on Compliance for Each Major Federal Program**

We have audited Clark County School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Clark County School District's major federal programs for the year ended June 30, 2020. Clark County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of Clark County School District's major federal programs based on our audit of the types of compliance requirements referred to above. 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 the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 Clark County School 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 on compliance for each major federal program. However, our audit does not provide a legal determination of Clark County School District's compliance.



### Opinion on Each Major Federal Program

In our opinion, Clark County School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

### Report on Internal Control over Compliance

Management of Clark County School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Clark County School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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 Clark County School District's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Las Vegas, Nevada  
October 16, 2020

CLARK COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR FISCAL YEAR ENDED JUNE 30, 2020

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
U.S. DEPARTMENT OF EDUCATION			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 Grants to Local Educational Agencies	84.010	19-650-02000	\$ 9,196
Title 1 Grants to Local Educational Agencies	84.010	20-650-02000	588,658
Title 1 Grants to Local Educational Agencies	84.010	19-633-02000	100,780
Title 1 Grants to Local Educational Agencies	84.010	20-633-02000	102,930,882
Title 1 Grants to Local Educational Agencies	84.010	19-624-02000	262,136
Title 1 Grants to Local Educational Agencies	84.010	20-624-02000	1,635,348
			<u>105,527,000</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Migrant Education, Title I-C	84.011	20-629-02000	1,126
			<u>1,126</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title I Program for Neglected and Delinquent Children and Youth	84.013	19-630-02000	3,145
	84.013	20-630-02000	223,191
			<u>226,336</u>
Special Education Cluster (IDEA)			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Special Education	84.027	19-639-02000	(321,815)
Special Education	84.027	20-639-02000	43,070,628
Special Education	84.027	19-667-02000	3,333
Special Education	84.027	20-667-02000	721,573
			<u>43,473,719</u>
Special Education Preschool Grant	84.173	19-665-02000	504
Special Education Preschool Grant	84.173	20-665-02000	1,056,638
			<u>1,057,142</u>
Total Special Education Cluster (IDEA)			<u>44,530,861</u>
DIRECT PROGRAM			
Impact Aid	84.041	S041B192995	51,714
			<u>51,714</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Career and Technical Education	84.048	19-631-02000	(2,892)
Career and Technical Education	84.048	20-631-02000	3,850,882
Career and Technical Education	84.048	19-637-02000	47
Career and Technical Education	84.048	20-637-02000	44,210
Career and Technical Education	84.048	20-635-02000	22,609
			<u>3,914,856</u>
DIRECT PROGRAM			
Indian Education	84.060	S060A180203	1,431
Indian Education	84.060	S060A190203	95,944
			<u>97,375</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.



CLARK COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR FISCAL YEAR ENDED JUNE 30, 2020

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAMS DEPARTMENT OF EMP TRAINING AND REHABILITATION (DETR)			
Rehabilitation Services Vocational	84.126	1968-19-REHAB	\$ (58,760)
Rehabilitation Services Vocational	84.126	1968-19-REHAB	563,533
			<u>504,773</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
School Safety National Activities	84.184	19-682-02000	444
			<u>444</u>
DIRECT PROGRAM			
School Safety National Activities	84.184	S184S180007	11,750
			<u>11,750</u>
Total School Safety National Activities			<u>12,194</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	19-688-02000	309
Education for Homeless Children and Youth	84.196	20-688-0200	136,204
			<u>136,513</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
21st Century Community Learning Centers	84.287	19-770-02000 (SQUIRES)	731
21st Century Community Learning Centers	84.287	20-770-02000 (SQUIRES)	137,797
21st Century Community Learning Centers	84.287	19-770-02000 (LOWMAN)	614
21st Century Community Learning Centers	84.287	20-770-02000 (LOWMAN)	109,210
21st Century Community Learning Centers	84.287	19-770-02000 (REX BELL)	687
21st Century Community Learning Centers	84.287	20-770-02000 (REX BELL)	106,690
21st Century Community Learning Centers	84.287	19-770-02000 (MCCALL)	(95)
21st Century Community Learning Centers	84.287	20-770-02000 (MCCALL)	98,010
21st Century Community Learning Centers	84.287	19-770-02000 (EDWARDS)	-
21st Century Community Learning Centers	84.287	20-770-02000 (EDWARDS)	35,100
21st Century Community Learning Centers	84.287	19-770-02000 (LUNT)	-
21st Century Community Learning Centers	84.287	20-770-02000 (LUNT)	119,083
21st Century Community Learning Centers	84.287	19-770-02000 (CASHMAN)	-
21st Century Community Learning Centers	84.287	20-770-02000 (CASHMAN)	50,978
21st Century Community Learning Centers	84.287	19-770-02000(W WILLIAMS)	141
21st Century Community Learning Centers	84.287	20-769-02000(W WILLIAMS)	72,061
21st Century Community Learning Centers	84.287	19-770-02000(TATE)	671
21st Century Community Learning Centers	84.287	20-770-02000(TATE)	118,223
21st Century Community Learning Centers	84.287	19-770-02000 (DIAZ)	-
21st Century Community Learning Centers	84.287	20-770-02000 (DIAZ)	91,805
21st Century Community Learning Centers	84.287	19-770-02000 (PITTMAN)	(1,959)
21st Century Community Learning Centers	84.287	20-770-02000 (PITTMAN)	88,397
21st Century Community Learning Centers	84.287	19-769-02000(COHORT IV)	(7,903)
21st Century Community Learning Centers	84.287	20-769-02000(COHORT IV)	2,081,354
21st Century Community Learning Centers	84.287	19-770-02000 (SEWELL)	-
21st Century Community Learning Centers	84.287	20-770-02000 (SEWELL)	87,106
21st Century Community Learning Centers	84.287	19-770-02000 (DISTRICT)	(3,060)
21st Century Community Learning Centers	84.287	20-770-02000 (DISTRICT)	122,768
21st Century Community Learning Centers	84.287	19-770-02000 (MENDOZA)	51
21st Century Community Learning Centers	84.287	20-770-02000 (MENDOZA)	105,483
21st Century Community Learning Centers	84.287	19-770-02000 (CRAIG)	25
21st Century Community Learning Centers	84.287	20-770-02000 (CRAIG)	<u>106,240</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR FISCAL YEAR ENDED JUNE 30, 2020

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION (Continued)			
21st Century Community Learning Centers	84.287	19-770-02000(T WILLIAMS)	\$ -
21st Century Community Learning Centers	84.287	20-770-02000(T WILLIAMS)	77,976
21st Century Community Learning Centers	84.287	19-770-02000 (WHITNEY)	207
21st Century Community Learning Centers	84.287	20-770-02000 (WHITNEY)	96,654
			<u>3,695,045</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Special Education State Personnel Development	84.323	19-763-02000	576
Special Education State Personnel Development	84.323	20-763-02000	268,539
			<u>269,115</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	19-610-02000	333
			<u>333</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
English Language Acquisition	84.365	19-659-02000	888
English Language Acquisition	84.365	20-659-02000	80,791
English Language Acquisition	84.365	19-658-02000	45,404
English Language Acquisition	84.365	20-658-02000	4,509,680
			<u>4,636,763</u>
PASS THROUGH PROGRAMS FROM THE NEW TEACHER PROJECT			
Supporting Effective Instruction	84.367	U367D170012	220,410
			<u>220,410</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Supporting Effective Instruction	84.367	19-709-02000	18,185
Supporting Effective Instruction	84.367	20-709-02000	7,990,143
			<u>8,008,328</u>
Total Supporting Effective Instruction State Grant			<u>8,228,738</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Student Support and Academic Enrichment Program	84.424	19-715-02000	68,374
Student Support and Academic Enrichment Program	84.424	20-715-02000	3,545,100
			<u>3,613,474</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 1003(g) School Improvement Plan	84.377	19-623-02000	159,252
Title 1 1003(g) School Improvement Plan	84.377	20-623-02000	1,427,777
Title 1 1003(g) School Improvement Plan	84.377	19-623-02000	131,468
Title 1 1003(g) School Improvement Plan	84.377	20-623-02000	548,678
			<u>2,267,175</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR FISCAL YEAR ENDED JUNE 30, 2020

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
DIRECT PROGRAM			
Magnet Schools Assistance	84.165	U165A170032	\$ 3,186,862
			<u>3,186,862</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Preschool Development Grant	84.419	S419A150004	16,579
Preschool Development Grant	84.419	20-795-02000	572,126
			<u>588,705</u>
Total U.S. Department of Education			<u>181,488,958</u>
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster			
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
School Breakfast Program	10.553	Not Available	30,209,798
			<u>30,209,798</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
National School Lunch Program	10.555	Not Available	75,681,696
National School Lunch Program-Commodities	10.555	Not Available	15,704,026
National School Lunch Program	10.555	Not Available	11,794
			<u>91,397,516</u>
Total Child Nutrition Cluster			<u>121,607,314</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Child & Adult Care Food Program	10.558	Not Available	2,066,852
			<u>2,066,852</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal Fresh Fruit & Vegetable Program	10.582	Not Available	964,609
			<u>964,609</u>
Forest Service Schools and Roads Cluster:			
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Schools and Roads	10.666	Not Available	70,610
			<u>70,610</u>
Total Forest Service Schools and Roads Cluster			<u>70,610</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR FISCAL YEAR ENDED JUNE 30, 2020

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
Total U.S. Department of Agriculture			<u>\$ 124,709,385</u>
U.S. DEPARTMENT OF THE INTERIOR			
477 Cluster			
DIRECT PROGRAM			
Indian Education Assistance to Schools	15.130	140A1619P0095	(1,115)
Indian Education Assistance to Schools	15.130	A19AC00053	<u>10,071</u>
			<u>8,956</u>
Total 477 Cluster			<u>8,956</u>
Total U.S. Department of Interior			<u>8,956</u>
U.S. DEPARTMENT OF JUSTICE			
PASS THROUGH PROGRAMS FROM NEVADA OFFICE OF THE ATTORNEY GENERAL			
Community-Based Violence Prevention Program	16.123	2019-GANG-02	<u>24,273</u>
			<u>24,273</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
National Institute of Justice Research, Evaluation, and Development	16.560	20-617-02000	<u>6,634</u>
			<u>6,634</u>
Total U.S. Department of Justice			<u>30,907</u>
U.S. DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction Cluster			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction	20.205	PR082-17-063	241,868
Highway Planning and Construction	20.205	PR081-17-063	80,816
Highway Planning and Construction	20.205	PR601-19-063	<u>30,509</u>
			<u>353,193</u>
Total for Highway Planning and Construction Cluster			<u>353,193</u>
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF PUBLIC SAFETY			
State and Community Highway Safety	20.600	956-781-041	<u>13,244</u>
			<u>13,244</u>
Total U.S. Department of Transportation			<u>366,437</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR FISCAL YEAR ENDED JUNE 30, 2020

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASS THROUGH PROGRAMS FROM PACT COALITION			
Block Grant for Prevention and Treatment of Substance Abuse	93.959	2B08TI010039-14	\$ 10,298
Block Grant for Prevention and Treatment of Substance Abuse	93.959	2B08TI01003919	9,359
Block Grant for Prevention and Treatment of Substance Abuse	93.959	2B08TI010039-14	32,711
Block Grant for Prevention and Treatment of Substance Abuse	93.959	B08TI010039-18S1	4,206
			<u>56,574</u>
PASS THROUGH PROGRAM FROM PACT COALITION			
Drug-Free Communities Support Program	93.276	SP080666	18,257
Drug-Free Communities Support Program	93.276	1H79SP080666-01	2,152
			<u>20,409</u>
PASS THROUGH PROGRAMS FROM CATHOLIC CHARITIES OF SOUTHERN NEVADA			
Refugee and Entrant Assistance	93.566	RSIG2017	-
Refugee and Entrant Assistance	93.566	RSIG2020	60,376
Refugee and Entrant Assistance	93.566	RSIG2019	89,280
			<u>149,656</u>
Total U.S. Department of Health and Human Services			<u>226,639</u>
U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION AGENCY			
PASS THROUGH PROGRAMS FROM ENVIRONMENTAL PROTECTION			
State Clean Diesel Grant Program	66.040	DEP-S19-025	659,116
State Clean Diesel Grant Program	66.040	DEP-S20-041	425,000
			<u>1,084,116</u>
Total U.S. Environmental Protection Agency			<u>1,084,116</u>
PASS THROUGH PROGRAMS FROM NEVADA HUMANITIES			
Promotion of the Humanities	45.129	2019-11	416
			<u>416</u>
Total Nevada Humanities			<u>416</u>
NATIONAL SCIENCE FOUNDATION			
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
Education and Human Resources	47.076	16-918B-00	11
			<u>11</u>
Total National Science Foundation			<u>11</u>
Total Federal Financial Assistance			<u>\$ 307,915,825</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

### Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of Clark County School District (the “District”) under programs of the federal government for the year ended June 30, 2020. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position or changes in net position of the District.

### Note B – Summary of Significant Accounting Policies

Governmental fund types account for the District’s federal grant activity included in the general and federal projects funds. Therefore, expenditures in the schedule of expenditures of federal awards are recognized on the modified accrual basis – when they become a demand on current available financial resources. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Proprietary fund types account for the District’s federal grant activity included in the food service fund. Such expenditures are recognized on the accrual basis – when a liability is incurred. The District’s summary of significant accounting policies is presented in Note 1 in the District’s basic financial statements.

No federal financial assistance has been provided to a subrecipient.

### Note C – Indirect Cost Rate

Clark County School District has not elected to use the 10% De Minimis indirect cost rate.

### Note D – Relationship to Basic Financial Statements

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

General Fund	\$ 122,324
Major Fund - Federal Projects	183,154,726
Enterprise Fund - Food Service	<u>124,638,775</u>
Total	<u>\$ 307,915,825</u>

### Note E – Food Donation

Nonmonetary assistance is reported in this schedule at the fair market value of the commodities received and disbursed. The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District. At June 30, 2020, the District had food commodities totaling \$5,846,801 in inventory.

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**Section I – Summary of Auditor’s Results**

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**FINANCIAL STATEMENTS**

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

**FEDERAL AWARDS**

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No

**Identification of major programs:**

<u>Name of Federal Program</u>	<u>CFDA Number</u>
Title I Grants to Local Educational Agencies	84.010
Special Education Cluster (IDEA)	84.027 & 84.173
Student Support and Academic Enrichment Program	84.424
Dollar threshold used to distinguish between type A and type B programs:	\$ 3,000,000
Auditee qualified as low-risk auditee?	No

Clark County School District, Nevada  
Schedule of Findings and Questioned Costs  
Year Ended June 30, 2020

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**Section II – Financial Statement Findings**

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None reported.

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**Section III – Federal Award Findings and Questioned Costs**

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None reported.





## AUDITOR'S COMMENTS

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

In connection with our audit of the 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 (the District) as of and for the year ended June 30, 2020, and the related notes to the financial statements, nothing came to our attention that caused us to believe that the District failed to comply with the specific requirements of Nevada Revised Statutes cited below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the requirements of Nevada Revised Statutes cited below, insofar as they relate to accounting matters.

### CURRENT YEAR STATUTE COMPLIANCE

The 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 on its financial administration during the year ended June 30, 2020.

### PRIOR YEAR RECOMMENDATIONS

No formal recommendations were made in the prior year.

### CURRENT YEAR RECOMMENDATIONS

No formal recommendations have been made in the current year.

### 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.

Las Vegas, Nevada  
October 16, 2020

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