

# 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, 2021  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-1

ASSETS	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2021	2020
Current assets:				
Pooled cash and investments	\$ 72,025,692	\$ 1,711,858	\$ 73,737,550	\$ 56,471,996
Interest receivable	17,900	-	17,900	39,962
Prepays	5,298,518	2,654	5,301,172	4,447,840
Total current assets	77,342,110	1,714,512	79,056,622	60,959,798
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	10,245,000	-	10,245,000	9,971,000
Capital assets, net of accumulated depreciation	338,307	18,711	357,018	387,843
Total noncurrent assets	10,583,307	18,711	10,602,018	10,358,843
Total assets	87,925,417	1,733,223	89,658,640	71,318,641
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension related	567,377	192,020	759,397	892,807
Deferred outflows of resources - OPEB related	61,602	17,081	78,683	60,540
Total deferred outflows of resources	628,979	209,101	838,080	953,347
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	88,554,396	1,942,324	90,496,720	72,271,988
LIABILITIES				
Current liabilities:				
Accounts payable	178,021	19,095	197,116	1,474,939
Accrued salaries and benefits	69,273	29,486	98,759	209,407
Liability insurance claims payable	6,228,825	-	6,228,825	6,326,739
Workers compensation claims payable	6,125,526	-	6,125,526	6,541,249
Compensated absences liability	104,741	52,437	157,178	279,381
Total current liabilities	12,706,386	101,018	12,807,404	14,831,715
Noncurrent liabilities:				
Compensated absences liability	184,627	29,923	214,550	110,672
Total OPEB liability	194,788	52,436	247,224	214,177
Net pension liability	4,087,225	1,383,309	5,470,534	5,570,690
Long term claims payable	36,010,069	-	36,010,069	35,790,506
Total noncurrent liabilities	40,476,709	1,465,668	41,942,377	41,686,045
Total liabilities	53,183,095	1,566,686	54,749,781	56,517,760
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension related	339,566	114,926	454,492	657,150
Deferred inflows of resources - OPEB related	2,148	167	2,315	1,547
Total deferred inflows of resources	341,714	115,093	456,807	658,697
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	53,524,809	1,681,779	55,206,588	57,176,457
NET POSITION				
Investment in capital assets	338,307	18,711	357,018	387,843
Restricted for certificate of deposit for self-insurance	10,245,000	-	10,245,000	9,971,000
Unrestricted	24,446,280	241,834	24,688,114	4,736,688
TOTAL NET POSITION	\$ 35,029,587	\$ 260,545	\$ 35,290,132	\$ 15,095,531

CLARK COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2021	2020
<b>OPERATING REVENUES</b>				
Charges for sales and services:				
Graphic production sales	\$ -	\$ 837,104	\$ 837,104	\$ 2,147,442
Insurance premiums	40,293,250	-	40,293,250	34,225,241
Subrogation claims	1,328,990	-	1,328,990	436,733
Other revenue	110,302	1,026	111,328	76,475
<b>TOTAL OPERATING REVENUES</b>	<b>41,732,542</b>	<b>838,130</b>	<b>42,570,672</b>	<b>36,885,891</b>
<b>OPERATING EXPENSES</b>				
Salaries	2,167,660	703,310	2,870,970	2,914,204
Benefits	885,219	308,690	1,193,909	1,283,339
Purchased services	7,298,808	104,483	7,403,291	7,604,473
Supplies	260,453	260,478	520,931	831,864
Insurance claims	10,552,889	-	10,552,889	18,260,127
Depreciation	38,293	2,489	40,782	55,999
Other expenses	6,139	-	6,139	12,249
<b>TOTAL OPERATING EXPENSES</b>	<b>21,209,461</b>	<b>1,379,450</b>	<b>22,588,911</b>	<b>30,962,255</b>
<b>OPERATING INCOME (LOSS)</b>	<b>20,523,081</b>	<b>(541,320)</b>	<b>19,981,761</b>	<b>5,923,636</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Net loss on disposal of assets	-	-	-	(119,015)
OPEB expense	(12,926)	(2,746)	(15,672)	(7,911)
Pension income	148,463	20,941	169,404	41,846
Investment income (loss)	53,638	(4,487)	49,151	1,349,016
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>189,175</b>	<b>13,708</b>	<b>202,883</b>	<b>1,263,936</b>
<b>CHANGE IN NET POSITION BEFORE CONTRIBUTIONS</b>	<b>20,712,256</b>	<b>(527,612)</b>	<b>20,184,644</b>	<b>7,187,572</b>
Capital contributions	9,957	-	9,957	9,035
<b>CHANGE IN NET POSITION</b>	<b>20,722,213</b>	<b>(527,612)</b>	<b>20,194,601</b>	<b>7,196,607</b>
<b>NET POSITION, JULY 1</b>	<b>14,307,374</b>	<b>788,157</b>	<b>15,095,531</b>	<b>7,898,924</b>
<b>NET POSITION, JUNE 30</b>	<b>\$ 35,029,587</b>	<b>\$ 260,545</b>	<b>\$ 35,290,132</b>	<b>\$ 15,095,531</b>



CLARK COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-3

	Insurance And Risk		Totals	
	Management Fund	Graphic Arts Production Fund	2021	2020
<b>Cash flows from operating activities:</b>				
Cash received from customers	\$ 40,293,250	\$ 837,104	\$ 41,130,354	\$ 36,598,927
Cash received from other operating sources	1,328,990	-	1,328,990	436,733
Cash paid for services and supplies	(9,657,154)	(398,223)	(10,055,377)	(7,265,191)
Cash paid for claims and other payments	(10,853,102)	-	(10,853,102)	(18,410,987)
Cash paid to employees	(3,150,466)	(1,043,386)	(4,193,852)	(4,105,613)
Cash received from other sources	110,302	1,026	111,328	76,475
Net cash provided by/(used in) operating activities	<u>18,071,820</u>	<u>(603,479)</u>	<u>17,468,341</u>	<u>7,330,344</u>
<b>Cash flows from investing activities:</b>				
Investment income (loss)	75,700	(4,487)	71,213	1,410,007
Sale of restricted investments	9,971,000	-	9,971,000	9,599,000
Purchase of restricted investments	(10,245,000)	-	(10,245,000)	(9,971,000)
Net cash provided by/(used in) investing activities	<u>(198,300)</u>	<u>(4,487)</u>	<u>(202,787)</u>	<u>1,038,007</u>
Net increase (decrease) in cash and cash equivalents	17,873,520	(607,966)	17,265,554	8,368,351
Cash and cash equivalents, July 1	54,152,172	2,319,824	56,471,996	48,103,645
Cash and cash equivalents, June 30	72,025,692	1,711,858	73,737,550	56,471,996
Restricted investments	10,245,000	-	10,245,000	9,971,000
Cash, cash equivalents, and restricted investments	<u>\$ 82,270,692</u>	<u>\$ 1,711,858</u>	<u>\$ 83,982,550</u>	<u>\$ 66,442,996</u>
<b>Reconciliation of operating income to net cash provided by/(used in) operating activities:</b>				
Operating income (loss)	\$ 20,523,081	\$ (541,320)	\$ 19,981,761	\$ 5,923,636
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	38,293	2,489	40,782	55,999
Change in assets and liabilities:				
Decrease in accounts receivable	-	-	-	226,244
(Increase) in prepaids	(853,292)	(40)	(853,332)	(84,191)
Increase/(Decrease) in accounts payable	(1,244,601)	(33,222)	(1,277,823)	1,255,337
Increase/(Decrease) in workers compensation claims payable	(415,723)	-	(415,723)	607,941
Increase/(Decrease) in liability insurance claims payable	(97,914)	-	(97,914)	236,455
Increase/(Decrease) in liability for compensated absences	(21,880)	3,555	(18,325)	61,120
Increase/(Decrease) in accrued salaries and benefits	(75,707)	(34,941)	(110,648)	30,810
Increase/(Decrease) in long term claims payable	219,563	-	219,563	(983,007)
Total adjustments	<u>(2,451,261)</u>	<u>(62,159)</u>	<u>(2,513,420)</u>	<u>1,406,708</u>
Net cash provided by/(used in) operating activities	<u>\$ 18,071,820</u>	<u>\$ (603,479)</u>	<u>\$ 17,468,341</u>	<u>\$ 7,330,344</u>
<b>Noncash capital activities:</b>				
Contribution of capital assets <sup>1</sup>	\$ 9,957	\$ -	\$ 9,957	\$ 9,035

<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, 2021 AND 2020

Schedule F-4

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current assets:		
Pooled cash and investments	\$ 72,025,692	\$ 54,152,172
Interest receivable	17,900	39,962
Prepays	5,298,518	4,445,226
Total current assets	<u>77,342,110</u>	<u>58,637,360</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	10,245,000	9,971,000
Capital assets, net of accumulated depreciation	338,307	366,643
Total noncurrent assets	<u>10,583,307</u>	<u>10,337,643</u>
Total assets	<u>87,925,417</u>	<u>68,975,003</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows of resources - pension related	567,377	670,716
Deferred outflows of resources - OPEB related	61,602	50,813
Total deferred outflows of resources	<u>628,979</u>	<u>721,529</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>88,554,396</u>	<u>69,696,532</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	178,021	1,422,622
Accrued salaries and benefits	69,273	144,980
Liability insurance claims payable	6,228,825	6,326,739
Workers compensation claims payable	6,125,526	6,541,249
Compensated absences liability	104,741	218,826
Total current liabilities	<u>12,706,386</u>	<u>14,654,416</u>
Noncurrent liabilities:		
Compensated absences liability	184,627	92,422
Total OPEB liability	194,788	172,010
Net pension liability	4,087,225	4,184,918
Long term claims payable	36,010,069	35,790,506
Total noncurrent liabilities	<u>40,476,709</u>	<u>40,239,856</u>
Total liabilities	<u>53,183,095</u>	<u>54,894,272</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows of resources - pension related	339,566	493,677
Deferred inflows of resources - OPEB related	2,148	1,209
Total deferred inflows of resources	<u>341,714</u>	<u>494,886</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>53,524,809</u>	<u>55,389,158</u>
<b>NET POSITION</b>		
Investment in capital assets	338,307	366,643
Restricted for certificate of deposit for self-insurance	10,245,000	9,971,000
Unrestricted	24,446,280	3,969,731
<b>TOTAL NET POSITION</b>	<u>\$ 35,029,587</u>	<u>\$ 14,307,374</u>

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, 2021  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-5

	2021			2020
	Budget	Actual	Variance- Positive (Negative)	Actual
<b>OPERATING REVENUES</b>				
Charges for sales and services:				
Insurance premiums	\$ 39,800,000	\$ 40,293,250	\$ 493,250	\$ 34,225,241
Subrogation claims	405,000	1,328,990	923,990	436,733
Other revenue	-	110,302	110,302	76,475
<b>TOTAL OPERATING REVENUES</b>	<b>40,205,000</b>	<b>41,732,542</b>	<b>1,527,542</b>	<b>34,738,449</b>
<b>OPERATING EXPENSES</b>				
Salaries	2,204,570	2,167,660	36,910	2,146,089
Benefits	960,471	885,219	75,252	962,122
Purchased services	9,317,000	7,298,808	2,018,192	7,316,760
Supplies	338,931	260,453	78,478	230,228
Insurance claims	28,780,000	10,552,889	18,227,111	18,260,127
Depreciation	75,000	38,293	36,707	52,742
Other expenses	34,000	6,139	27,861	12,249
<b>TOTAL OPERATING EXPENSES</b>	<b>41,709,972</b>	<b>21,209,461</b>	<b>20,500,511</b>	<b>28,980,317</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(1,504,972)</b>	<b>20,523,081</b>	<b>22,028,053</b>	<b>5,758,132</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Net loss on disposal of assets	-	-	-	(119,015)
OPEB expense	-	(12,926)	(12,926)	(6,190)
Pension income	-	148,463	148,463	181,157
Investment income	485,145	53,638	(431,507)	1,304,787
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>485,145</b>	<b>189,175</b>	<b>(295,970)</b>	<b>1,360,739</b>
<b>CHANGE IN NET POSITION BEFORE CONTRIBUTIONS</b>	<b>(1,019,827)</b>	<b>20,712,256</b>	<b>21,732,083</b>	<b>7,118,871</b>
Capital contributions	-	9,957	9,957	9,035
<b>CHANGE IN NET POSITION</b>	<b>(1,019,827)</b>	<b>20,722,213</b>	<b>21,742,040</b>	<b>7,127,906</b>
<b>NET POSITION, JULY 1</b>	<b>14,307,374</b>	<b>14,307,374</b>	<b>-</b>	<b>7,179,468</b>
<b>NET POSITION, JUNE 30</b>	<b>\$ 13,287,547</b>	<b>\$ 35,029,587</b>	<b>\$ 21,742,040</b>	<b>\$ 14,307,374</b>

CLARK COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND  
COMPARATIVE SCHEDULE OF NET POSITION  
JUNE 30, 2021 AND 2020

Schedule F-6

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current assets:		
Pooled cash and investments	\$ 1,711,858	\$ 2,319,824
Prepays	2,654	2,614
Total current assets	<u>1,714,512</u>	<u>2,322,438</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	<u>18,711</u>	<u>21,200</u>
Total assets	<u>1,733,223</u>	<u>2,343,638</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows of resources - pension related	192,020	222,091
Deferred outflows of resources - OPEB related	<u>17,081</u>	<u>9,727</u>
Total deferred outflows of resources	<u>209,101</u>	<u>231,818</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>1,942,324</u>	<u>2,575,456</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	19,095	52,317
Accrued salaries and benefits	29,486	64,427
Compensated absences liability	<u>52,437</u>	<u>60,555</u>
Total current liabilities	<u>101,018</u>	<u>177,299</u>
Noncurrent liabilities:		
Compensated absences liability	29,923	18,250
Total OPEB liability	52,436	42,167
Net pension liability	<u>1,383,309</u>	<u>1,385,772</u>
Total noncurrent liabilities	<u>1,465,668</u>	<u>1,446,189</u>
Total liabilities	<u>1,566,686</u>	<u>1,623,488</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows of resources - pension related	114,926	163,473
Deferred inflows of resources - OPEB related	<u>167</u>	<u>338</u>
Total deferred inflows of resources	<u>115,093</u>	<u>163,811</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>1,681,779</u>	<u>1,787,299</u>
<b>NET POSITION</b>		
Investment in capital assets	18,711	21,200
Unrestricted	<u>241,834</u>	<u>766,957</u>
<b>TOTAL NET POSITION</b>	<u>\$ 260,545</u>	<u>\$ 788,157</u>



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, 2021  
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-7

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
<b>OPERATING REVENUES</b>				
Charges for sales and services:				
Graphic production sales	\$ 2,000,000	\$ 837,104	\$ (1,162,896)	\$ 2,147,442
Other revenue	-	1,026	1,026	-
<b>TOTAL OPERATING REVENUES</b>	<b>2,000,000</b>	<b>838,130</b>	<b>(1,161,870)</b>	<b>2,147,442</b>
<b>OPERATING EXPENSES</b>				
Salaries	922,957	703,310	219,647	768,115
Benefits	465,834	308,690	157,144	321,217
Purchased services	330,500	104,483	226,017	287,713
Supplies	578,500	260,478	318,022	601,636
Depreciation	50,000	2,489	47,511	3,257
<b>TOTAL OPERATING EXPENSES</b>	<b>2,347,791</b>	<b>1,379,450</b>	<b>968,341</b>	<b>1,981,938</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(347,791)</b>	<b>(541,320)</b>	<b>(193,529)</b>	<b>165,504</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
OPEB expense	-	(2,746)	(2,746)	(1,721)
Pension income (expense)	-	20,941	20,941	(139,311)
Investment income (loss)	21,500	(4,487)	(25,987)	44,229
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>21,500</b>	<b>13,708</b>	<b>(7,792)</b>	<b>(96,803)</b>
<b>CHANGE IN NET POSITION</b>	<b>(326,291)</b>	<b>(527,612)</b>	<b>(201,321)</b>	<b>68,701</b>
<b>NET POSITION, JULY 1</b>	<b>788,157</b>	<b>788,157</b>	<b>-</b>	<b>719,456</b>
<b>NET POSITION, JUNE 30</b>	<b>\$ 461,866</b>	<b>\$ 260,545</b>	<b>\$ (201,321)</b>	<b>\$ 788,157</b>