

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, 2021 AND 2020

Schedule E-1

	<u>2021</u>	<u>2020</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 100,840,490	\$ 96,785,204
Accounts receivable	5,298,750	7,548,696
Inventories	8,408,341	12,713,031
Total current assets	<u>114,547,581</u>	<u>117,046,931</u>
Noncurrent assets:		
Capital assets - net of accumulated depreciation	<u>17,665,491</u>	<u>18,530,795</u>
Total assets	<u>132,213,072</u>	<u>135,577,726</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	6,583,301	6,965,186
Deferred outflows of resources - OPEB related	<u>687,348</u>	<u>391,040</u>
Total deferred outflows of resources	<u>7,270,649</u>	<u>7,356,226</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>139,483,721</u>	<u>142,933,952</u>
LIABILITIES		
Current liabilities:		
Accounts payable	1,455,206	724,853
Accrued salaries and benefits	1,294,473	1,762,687
Unearned revenues	1,125,782	1,255,543
Construction contracts and retentions payable	-	478,902
Compensated absences liability	<u>1,354,433</u>	<u>312,395</u>
Total current liabilities	<u>5,229,894</u>	<u>4,534,380</u>
Noncurrent liabilities:		
Compensated absences liability	346,840	1,296,249
Total OPEB liability	2,105,717	1,735,055
Net pension liability	<u>47,425,337</u>	<u>43,460,165</u>
Total noncurrent liabilities	<u>49,877,894</u>	<u>46,491,469</u>
Total liabilities	<u>55,107,788</u>	<u>51,025,849</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	3,940,090	5,126,801
Deferred inflows of resources - OPEB related	<u>46,714</u>	<u>53,778</u>
Total deferred inflows of resources	<u>3,986,804</u>	<u>5,180,579</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>59,094,592</u>	<u>56,206,428</u>
NET POSITION		
Investment in capital assets	17,665,491	18,530,795
Unrestricted	<u>62,723,638</u>	<u>68,196,729</u>
TOTAL NET POSITION	<u>\$ 80,389,129</u>	<u>\$ 86,727,524</u>

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

Schedule E-2

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 3,500,000	\$ 11,414	\$ (3,488,586)	\$ 6,076,932
Catering sales	-	137,869	137,869	345,764
Other revenue	-	24,427	24,427	32,835
TOTAL OPERATING REVENUES	3,500,000	173,710	(3,326,290)	6,455,531
OPERATING EXPENSES				
Salaries	32,678,406	28,681,293	3,997,113	30,693,938
Benefits	14,405,704	14,055,888	349,816	14,608,826
Purchased services	4,026,530	3,698,023	328,507	5,528,273
Food and supplies	48,253,470	38,912,159	9,341,311	67,457,364
Depreciation	2,450,000	2,369,993	80,007	1,637,893
Other expenses	3,005,000	1,847,163	1,157,837	2,899,068
TOTAL OPERATING EXPENSES	104,819,110	89,564,519	15,254,591	122,825,362
OPERATING LOSS	(101,319,110)	(89,390,809)	11,928,301	(116,369,831)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	67,000,000	74,107,271	7,107,271	108,934,749
Commodity revenue	7,500,000	11,652,244	4,152,244	15,704,026
State matching funds	-	9,054	9,054	487,108
Net loss on disposal of assets	-	-	-	(3,901)
OPEB expense	-	(67,290)	(67,290)	(235,193)
Pension expense	-	(3,160,345)	(3,160,345)	(2,154,144)
Investment income (loss)	1,520,000	(137,506)	(1,657,506)	2,050,285
TOTAL NON-OPERATING REVENUES (EXPENSES)	76,020,000	82,403,428	6,383,428	124,782,930
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(25,299,110)	(6,987,381)	18,311,729	8,413,099
Capital contributions	-	648,986	648,986	296,346
CHANGE IN NET POSITION	(25,299,110)	(6,338,395)	18,960,715	8,709,445
NET POSITION, JULY 1	86,727,524	86,727,524	-	78,018,079
NET POSITION, JUNE 30	\$ 61,428,414	\$ 80,389,129	\$ 18,960,715	\$ 86,727,524

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