



# Popular Annual Financial Report

Clark County, Nevada  
For the Fiscal Year Ended  
June 30, 2025

**CCSD**   

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**CLARK COUNTY**  

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**SCHOOL DISTRICT**



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## Board of School Trustees



Irene Bustamante Adams



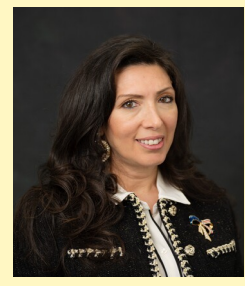
Brenda Zamora



Tameka Henry



Isaac Barron



Lorena Biassotti



Linda P. Cavazos



Lydia Dominguez



Ramona Esparza-Stoffregan



Adam Johnson

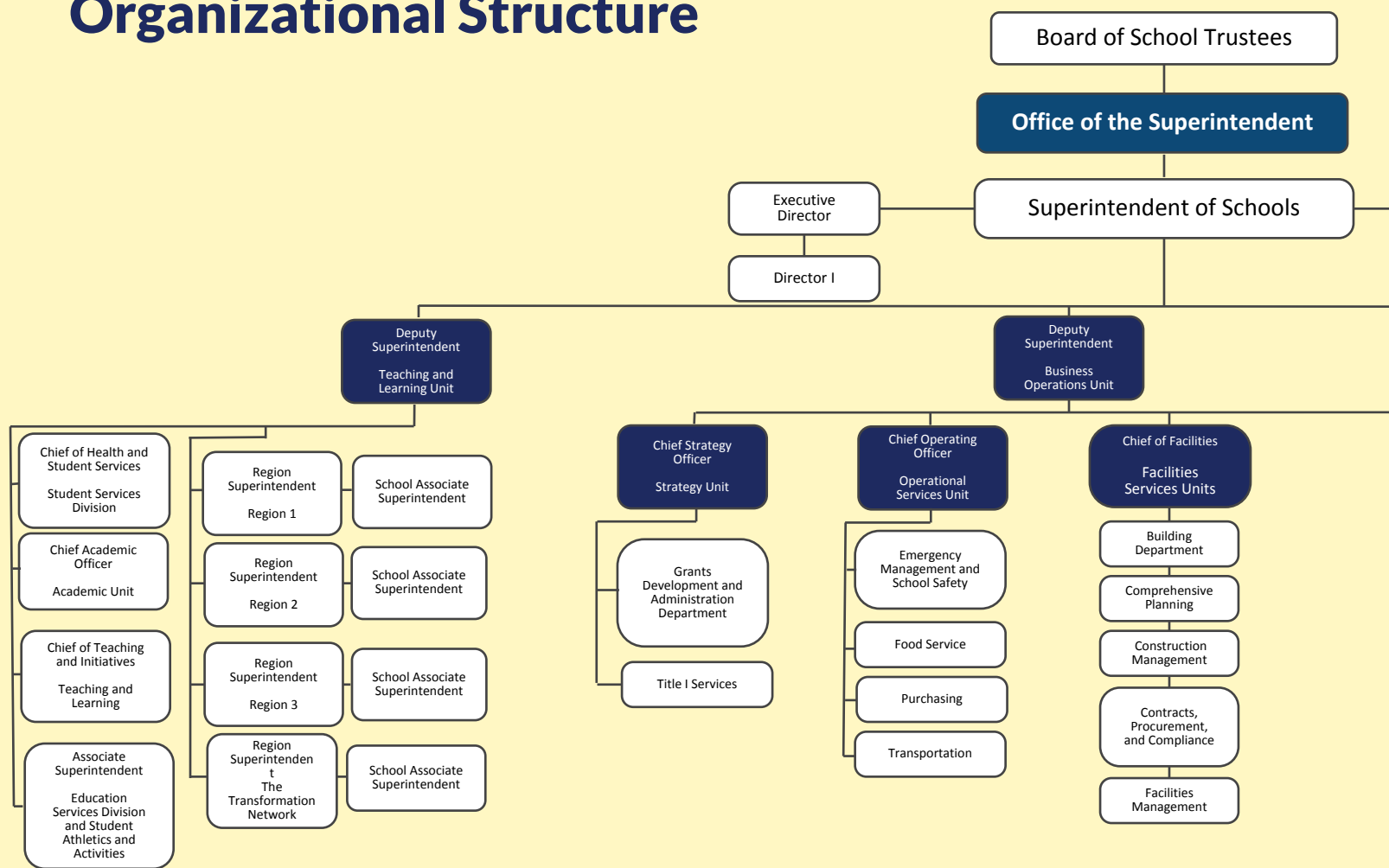


Lisa Satory



Emily Stevens

# Organizational Structure

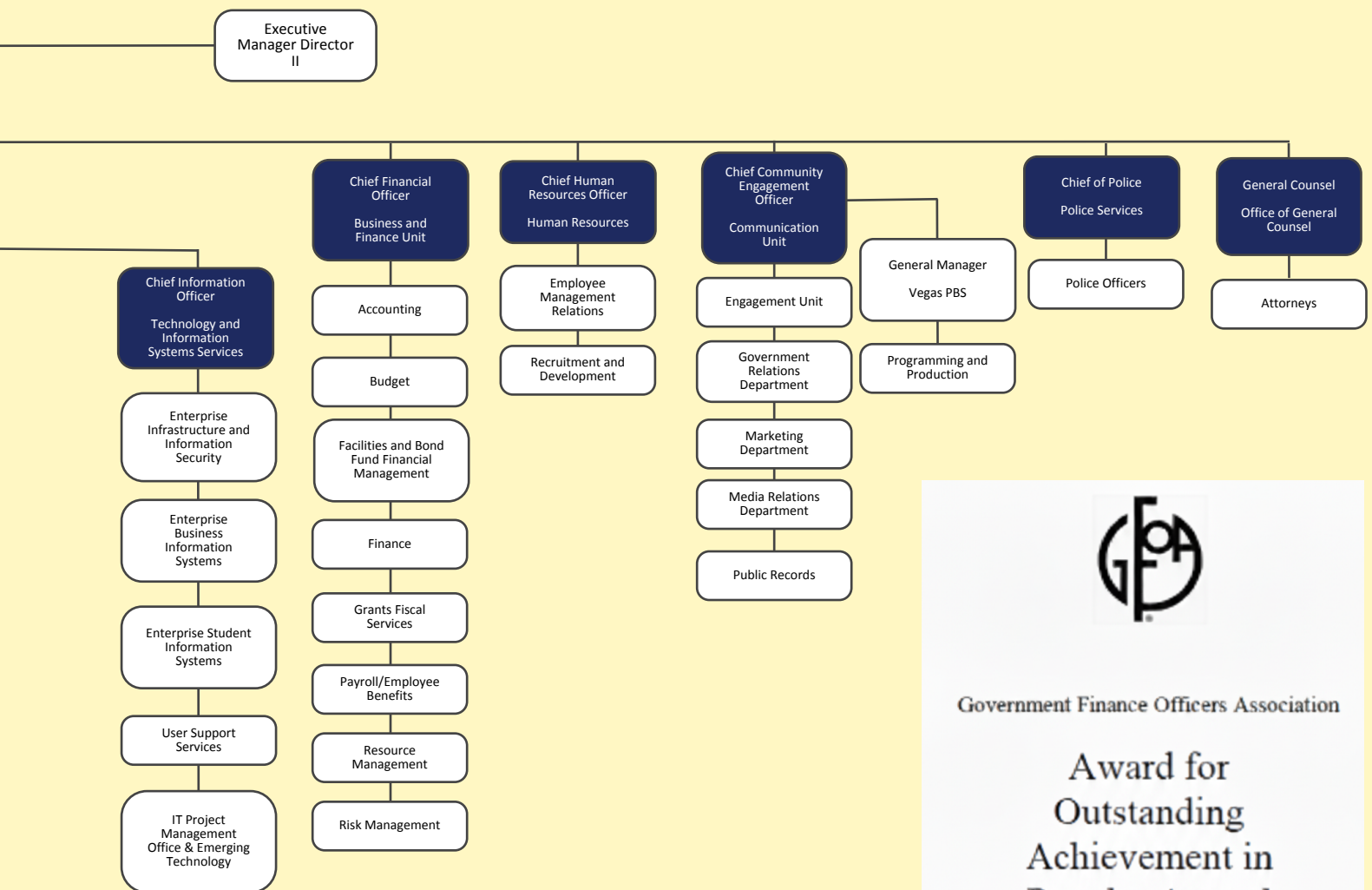


## Professional Financial Awards

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Clark County School District for its Popular Annual Financial Report for the fiscal year ended June 30, 2024.

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

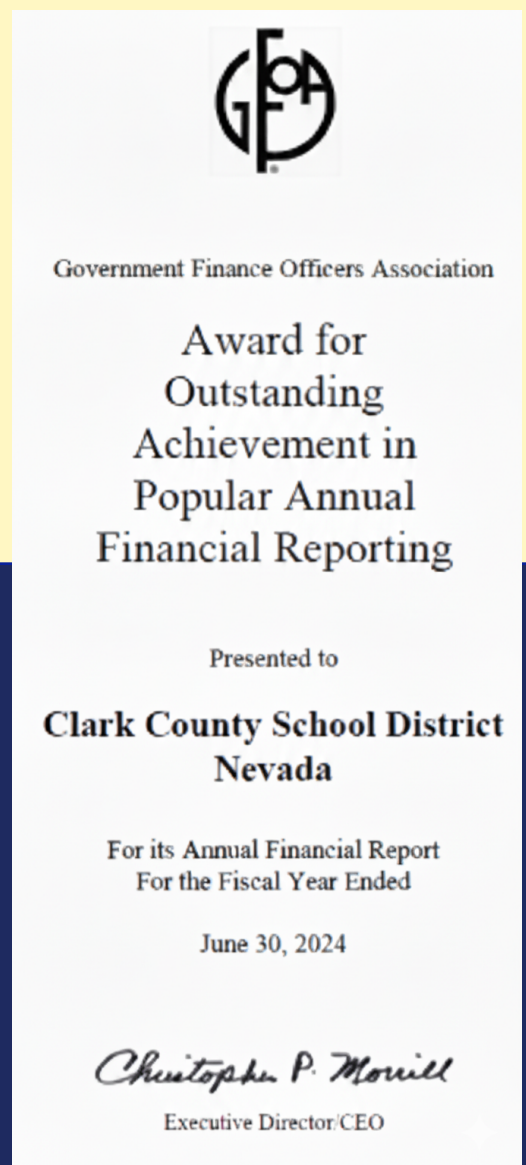
In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report,



whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. Clark County School District has received a Popular Award for the thirteenth consecutive year.

We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we will be submitting it to GFOA for consideration.



# Letter from the Superintendent

October 23, 2025

To the Citizens and Taxpayers of Clark County:

We are pleased to present the Clark County School District's (CCSD) **Popular Annual Financial Report (PAFR)** for the fiscal year ending June 30, 2025. This report clearly summarizes our financial position, budgeting, and spending, and reflects our steadfast commitment to investing in our students' future.

## Our Scale and Scope

CCSD is the **fifth-largest school district in the nation** and the largest non-federal public employer in Nevada. We serve **287,380 students** and employ 45,050 staff members across all 8,000 square miles of Clark County, operating 374 schools. Our educational scope is vast, ranging from Pre-Kindergarten through 12th grade, including specialized programs like **Magnet Schools**, Career and Technical Academies, and comprehensive support for **English Language Learners** and students identified as **Gifted and Talented** or with disabilities.

## Key Investments in Facility Modernization

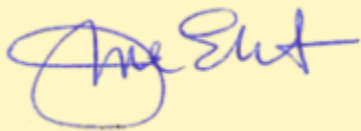
A critical focus remains the **modernization of our facilities**. The average age of a CCSD school building is currently **30 years old**. Despite managing regional enrollment shifts, we continue to address aging facilities and growth pressure through the 2015 Capital Improvement Program. Through this program, we have successfully replaced or built **44 new campuses**, with more projects and initiatives planned to ensure every student learns in a modern, safe environment.

## Driving Student Success

We are transforming CCSD into a **Destination District** by providing access to high-quality, rigorous instruction and maximizing the efficiency of every dollar. We have also increased educator salaries, which has improved our teacher recruitment and retention. We are encouraged by our academic progress, with **40 percent of our schools improving their overall Nevada School Performance Framework (NSPF) star ratings** and **70 percent of our schools improving their NSPF school index scores** in the 2024-2025 school year.

This document will clearly represent our financial stewardship and dedication to transforming CCSD into a Destination District for students, families, and educators.

Respectfully submitted,



Jhone Ebert  
Superintendent of Schools



# A message from the Chief Financial Officer



The Clark County School District's (CCSD) **Popular Annual Financial Report (PAFR)** for the fiscal year ended June 30, 2025, is designed to transparently communicate our financial operations in an accessible, easy-to-understand format.

The PAFR serves as a summary of our comprehensive financial results. The full, detailed **Annual Comprehensive Financial Report (ACFR)** is prepared in conformance with **Generally Accepted Accounting Principles (GAAP)** and includes audited financial statements reviewed by our independent external auditors, Eide Bailly LLP.

While the PAFR is based on GAAP, it is an **unaudited** document that simplifies the ACFR by excluding detailed fund information and full financial disclosures.

Both the ACFR and the PAFR are available for review on our website at **[www.ccsd.net](http://www.ccsd.net)** and from the Business and Finance Unit.

We thank the Board of School Trustees for their direction and leadership, and all stakeholders for their ongoing contribution to providing quality education to our students.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'J. Dayhoff', with a stylized flourish at the end.

Justin Dayhoff  
Chief Financial Officer

# CCSD At A Glance

**287,380**

Total Students<sup>1</sup>



<sup>1</sup> Based on FY25 Blended average daily enrollment (ADE).

## Number of Schools FY25

Elementary  
**233**

Middle  
**61**

High  
**54**

Alternative  
**22**

Adult  
**4**

## Employees by Function

|                                                  |        |
|--------------------------------------------------|--------|
| Number of Employees                              | 45,050 |
| Instruction                                      | 28,509 |
| Food service                                     | 1,439  |
| Operation/maintenance of plant services          | 3,181  |
| School administration                            | 3,060  |
| Student transportation                           | 1,899  |
| Student support                                  | 3,477  |
| Instructional staff support                      | 2,224  |
| Central services                                 | 884    |
| Facilities acquisition and construction services | 159    |
| General administration                           | 173    |
| Community services                               | 43     |
| Interdistrict payments                           | 2      |

**CCSD is the largest employer in Nevada!**

## Enrollment Diversity

Hispanic/Latino **49%**

White/Caucasian **19.1%**

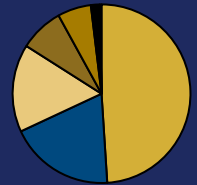
Black/African American **15.9%**

Two or More Races **8%**

Asian **6.1%**

Hawaiian/Pacific Islander **1.6%**

Native American **0.3%**



## General Operating Fund Budget



FY 2025      Approx. \$4.1 Billion

FY 2024      Approx. \$3.9 Billion

## General Operating Fund Resources

(numbers in thousands)

|                      |             |
|----------------------|-------------|
| Opening Fund Balance | \$603,290   |
| Local sources        | \$80,795    |
| State sources        | \$3,392,082 |
| Federal sources      | \$3,807     |
| Other sources        | \$425       |
| Ending Fund Balance  | \$498,967   |



## Bus Transportation

**7,891** **Square miles** - Land area of CCSD, a district that covers all of Clark County (a size equivalent to Massachusetts)

**1,886** Buses, the largest school bus fleet in the US

**123,960** Eligible bus riders

**39,586** Total bus stops

**23,498** Children receiving specialized curb-to-curb service

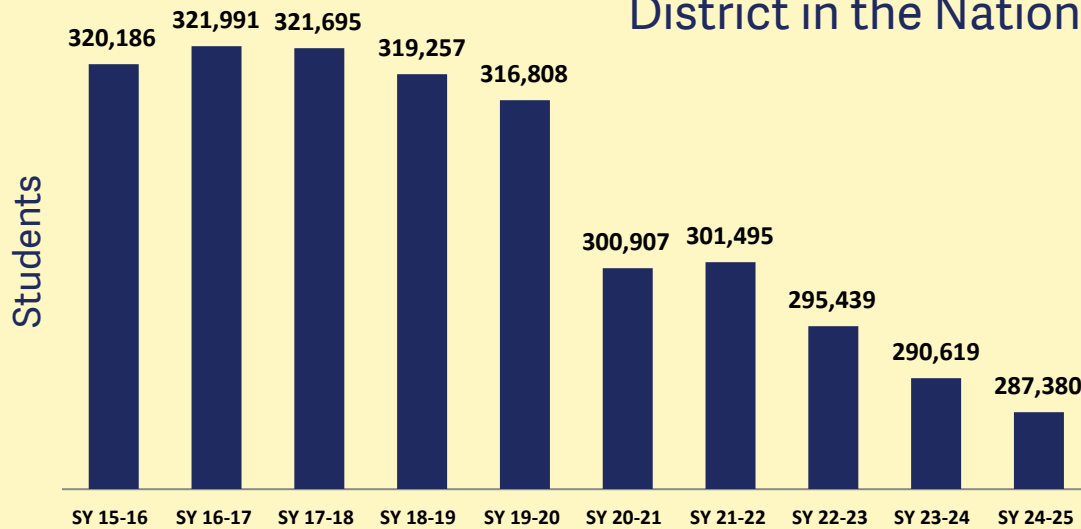
## Special Education Program

### Students receiving special services

|         |        |
|---------|--------|
| FY 2025 | 44,334 |
| FY 2024 | 43,202 |

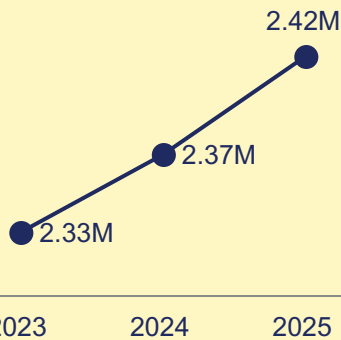
# Enrollment and Local Economy

5th Largest School District in the Nation

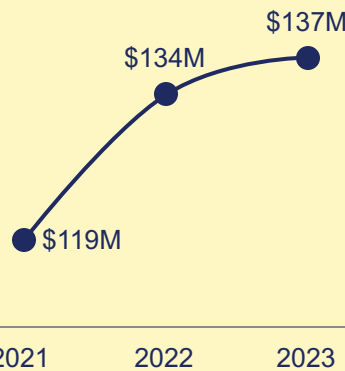


Notes: SY 15-16 based on the number of students enrolled on the fourth week of school.  
 SY 17-20 based on 3rd quarter ADE.  
 SY 21-24 based on 4th Quarter ADE.  
 SY 24-25 based on Blended ADE.

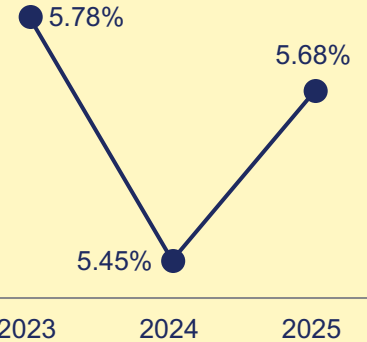
## Population



## Personal Income



## Unemployment Rate



| Fiscal Year | Population <sup>1</sup> | Personal Income <sup>2</sup> | Number of Schools | Unemployment Rate <sup>3</sup> |
|-------------|-------------------------|------------------------------|-------------------|--------------------------------|
| 2016        | 2,147,641               | 85,970,490                   | 356               | 6.20%                          |
| 2017        | 2,205,207               | 91,150,359                   | 351               | 5.00%                          |
| 2018        | 2,248,390               | 97,457,342                   | 358               | 4.93%                          |
| 2019        | 2,284,616               | 105,087,856                  | 360               | 4.22%                          |
| 2020        | 2,325,798               | 110,628,465                  | 362               | 15.97%                         |
| 2021        | 2,376,683               | 118,678,768                  | 363               | 9.25%                          |
| 2022        | 2,333,092               | 133,596,955                  | 370               | 5.33%                          |
| 2023        | 2,331,934               | 137,403,632                  | 372               | 5.78%                          |
| 2024        | 2,371,586               | N/A <sup>4</sup>             | 373               | 5.45%                          |
| 2025        | 2,421,685               | N/A <sup>4</sup>             | 374               | 5.68%                          |

Sources: <sup>1</sup> Southern Nevada Census Population Estimate, August 2024

<sup>2</sup> U.S. Bureau of Economic Analysis

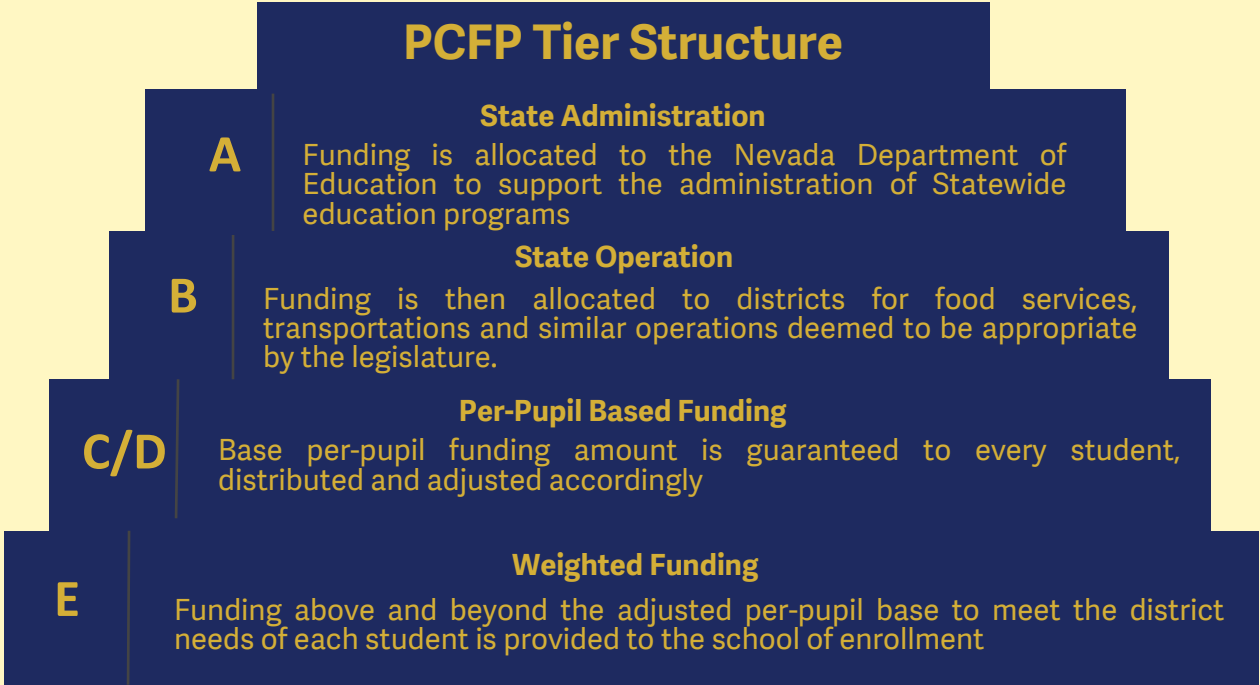
<sup>3</sup> NV Department of Employment, Training and Rehabilitation/Bureau of Labor Statistics

<sup>4</sup> Still in the process of being collected

# Funding Education

## PUPIL CENTERED FUNDING PLAN

The Pupil Centered Funding Plan (PCFP) was built to provide a solid foundation for our educational system so that students continue to receive the support they need regardless of fluctuations in the economy over time or which schools they attend. The funding plan ensures that each pupil in the school district receives a reasonably equal educational opportunity. The per-pupil base funding amount increased from \$9,045 in FY24 to \$9,497 in FY25. Revenues flow downward through the tiers of the plan as outlined below.



| FY 2025 PCFP PER-PUPIL FUNDING    |                          |                                 |
|-----------------------------------|--------------------------|---------------------------------|
| SPECIAL EDUCATION                 | PER-PUPIL BASE           | TRANSPORTATION                  |
| \$8,661 for all eligible students | \$9,497 for all students | \$954 for all eligible students |

| Weighted Funding                  |                                   |                                   |
|-----------------------------------|-----------------------------------|-----------------------------------|
| ENGLISH LANGUAGE LEARNERS         | GIFTED AND TALENTED               | AT-RISK                           |
| \$4,274 for all eligible students | \$3,324 for all eligible students | \$1,140 for all eligible students |

# Funding Education

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

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

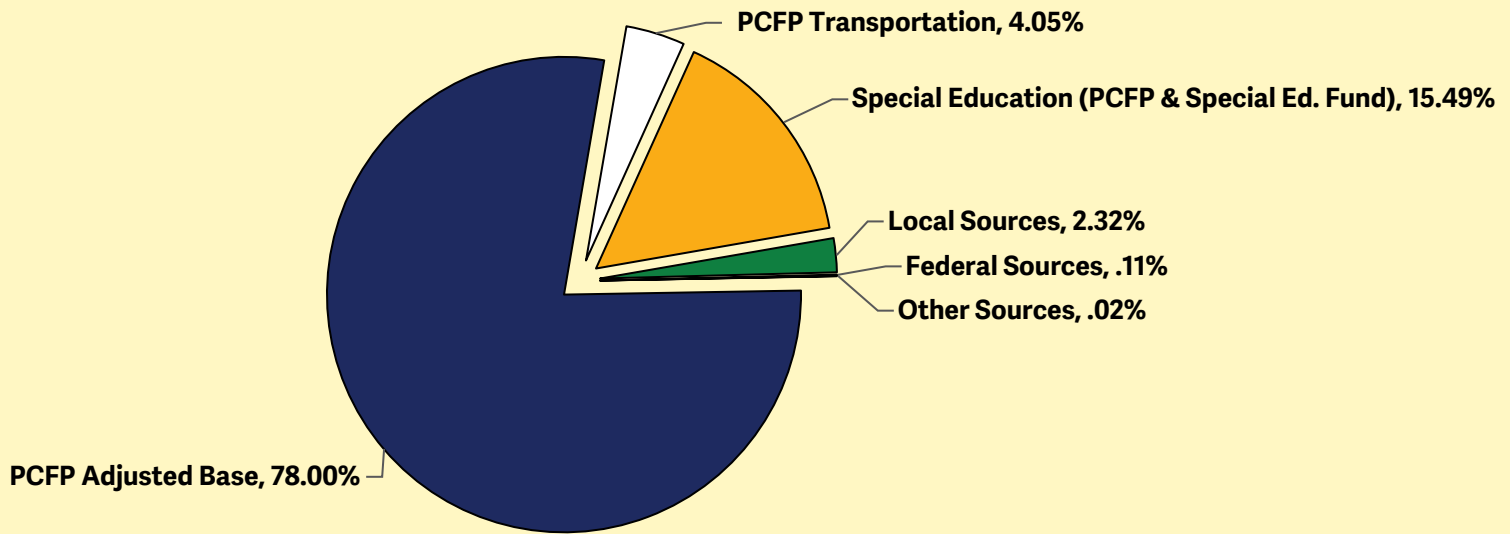
## General Operating Fund

(includes Special Education Fund)

## FY25 Actual Revenues

(in thousands)

**\$3,477,109**



| REVENUES (dollars in thousands) | FY 2025             | FY 2024             | FY 2023             |
|---------------------------------|---------------------|---------------------|---------------------|
| Local sources                   | \$ 80,795           | \$ 70,299           | \$ 53,071           |
| State sources                   | 3,392,082           | 3,283,910           | 2,804,176           |
| Federal sources                 | 3,807               | 3,169               | 2,000               |
| Other sources                   | 425                 | 565                 | 402                 |
| <b>TOTAL REVENUES</b>           | <b>\$ 3,477,109</b> | <b>\$ 3,357,943</b> | <b>\$ 2,859,649</b> |

## PER PUPIL FUNDING

Top five largest school districts in the U.S.

|                                     |          |
|-------------------------------------|----------|
| New York City Public Schools        | \$44,213 |
| Los Angeles Unified School District | \$34,533 |
| Chicago Public Schools              | \$27,162 |
| Miami-Dade County Public Schools    | \$14,734 |
| Clark County School District        | \$14,488 |

Source: Public Education Finances: 2023, U.S. Census Bureau  
Note: Amounts include funding for capital and debt.

# Revenues

## WEIGHTED FUNDS

- The main revenue source of the following weighted funds: English language learners (ELL), At-Risk, and Gifted and Talented (GATE), is the PCFP, which provides permanent funding to meet the distinct needs of each student.
- Due to an increase in PCFP in FY25, the total revenue for each fund increased as followed:

ELL - 6% increase

GATE - 18% increase

At-Risk - 5% increase

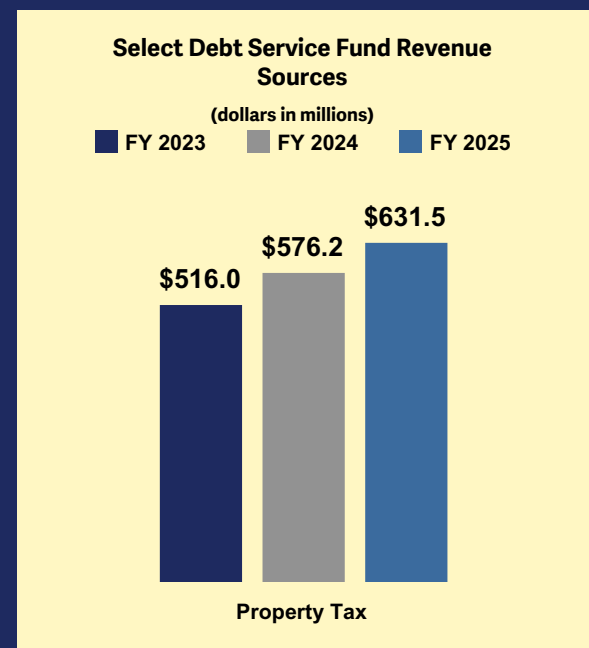
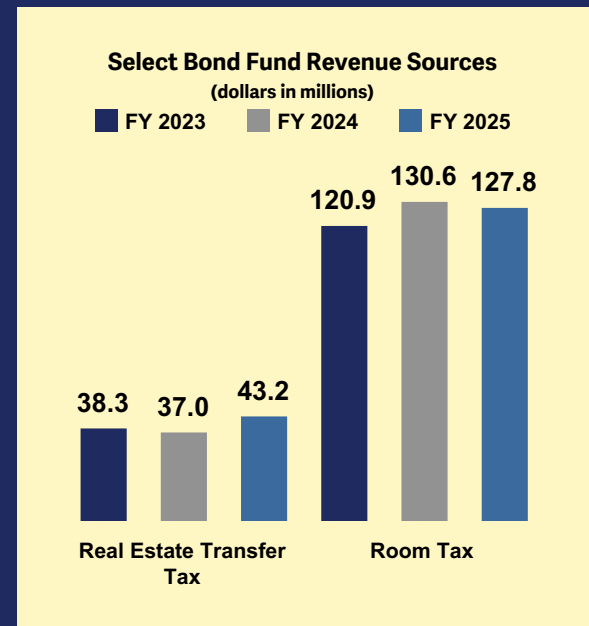
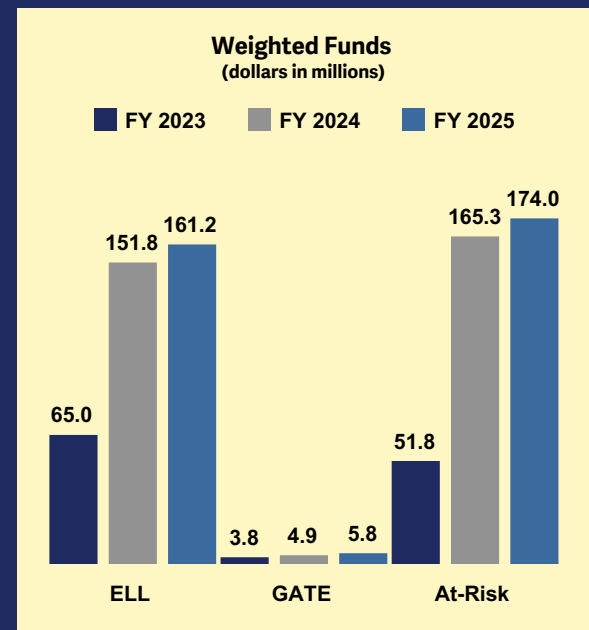
## BOND FUND

- The two major revenue sources in the Bond Fund are the real estate transfer tax and the room tax. Both are pledged to service capital-related debt through transfers to the Debt Service Fund.
- The real estate transfer tax increased by \$6.2 million due to steady mortgage rates and elevated property prices.
- The room tax decreased by \$2.8 million due to a broader economic caution, higher costs for visitors (such as room rates and resort fees), and decline in international travel.

## DEBT SERVICE FUND

- The main revenue source of the Debt Service Fund is property tax.
- The District receives \$0.5534 for every \$100 in assessed valuation through property tax collections for capital related debt service.
- Property taxes increased by \$55.3 million from the previous year due to an increase in property values.

See page 16 - Glossary of Terms for definitions.  
For the full ACFR and to see all revenues visit [www.ccsd.net](http://www.ccsd.net)



# Expenditures

## WHERE THE MONEY WENT...

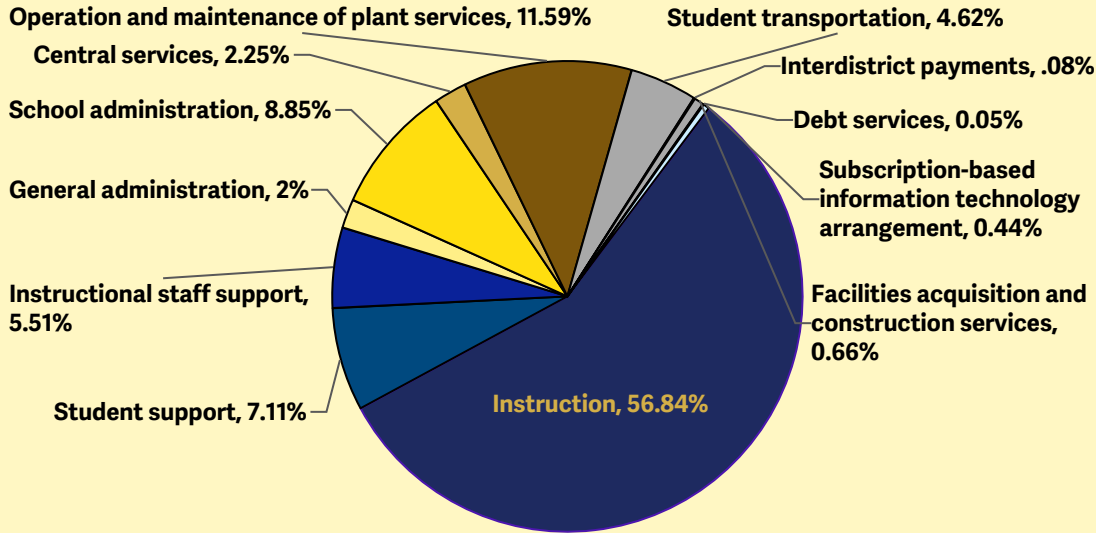
### General Operating Fund

(includes Special Education Fund)

### FY25 Actual Expenditures

(in thousands)

## \$3,615,608



| EXPENDITURES (dollars in thousands)              | FY 2025             | FY 2024             | FY 2023             |
|--------------------------------------------------|---------------------|---------------------|---------------------|
| Instruction                                      | \$ 2,054,825        | \$ 1,861,500        | \$ 1,650,935        |
| Student support                                  | 256,919             | 168,902             | 185,333             |
| Instructional staff support                      | 199,177             | 154,217             | 110,693             |
| General administration                           | 72,436              | 67,899              | 42,492              |
| School administration                            | 320,087             | 294,671             | 252,829             |
| Central services                                 | 81,508              | 80,819              | 68,875              |
| Operation and maintenance of plant services      | 419,007             | 402,632             | 338,431             |
| Student transportation                           | 167,183             | 154,801             | 141,082             |
| Other support services                           | 9                   | 4                   | 2                   |
| Community services                               | 179                 | 126                 | 85                  |
| Interdistrict payments                           | 2,830               | 2,342               | 2,376               |
| Facilities acquisition and construction services | 23,871              | 17,857              | 12,139              |
| Subscription-based IT arrangement                | 15,675              | 4,209               | -                   |
| Debt services                                    | 1,902               | 4,054               | 2,624               |
| <b>TOTAL EXPENDITURES</b>                        | <b>\$ 3,615,608</b> | <b>\$ 3,214,033</b> | <b>\$ 2,807,896</b> |

## PER PUPIL CURRENT SPENDING

|                              |          |
|------------------------------|----------|
| United States                | \$16,526 |
| Nevada                       | \$11,673 |
| Clark County School District | \$11,569 |

Source: Public Education Finances: 2023, U.S. Census Bureau  
Note: Amounts exclude funding for capital and debt

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

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

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

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

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

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

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

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

**Other Support Services** - are all other support services not otherwise properly classified elsewhere.

**Community Services** - include activities that are not directly related to the provision of educational services in a school district such as community recreation programs, civic activities, and parental training or related programs.

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

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

**Subscription-based IT arrangement (SBITA)** - includes costs the District pays for software or technology services it accesses through a subscription.

**Debt Services** - includes activities related to servicing the long term debt of the school district, including payments of both principle and interest.

# Financial Position

The Government-wide financial statements include the Statement of Net Position which provides a broad, long-term overview of CCSD's finances. This financial statement reports information on the District with all governmental funds consolidated as *Governmental Activities* and the District's Food Service Fund as a *Business-type Activity*. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which are financed in part by fees charged to external parties for goods or services.

Total net position increased this year mainly due to growth in pooled cash and investments and an increase in capital assets. Restricted new position also rose, while unrestricted net position remained negative. Overall, the District's net position stayed positive and continued to improve.

| STATEMENT OF NET POSITION<br>(dollars in millions)  | Governmental Activities |          |          | Business-type Activities |         |         | Total    |          |          |
|-----------------------------------------------------|-------------------------|----------|----------|--------------------------|---------|---------|----------|----------|----------|
|                                                     | FY 2025                 | FY 2024  | FY 2023  | FY 2025                  | FY 2024 | FY 2023 | FY 2025  | FY 2024  | FY 2023  |
| Pooled cash and investments                         | \$ 2,951                | \$ 2,750 | \$ 2,236 | \$ 211                   | \$ 225  | \$ 195  | \$ 3,162 | \$ 2,975 | \$ 2,431 |
| Other assets                                        | 259                     | 607      | 472      | 26                       | 21      | 14      | 285      | 628      | 486      |
| Capital assets                                      | 6,533                   | 5,657    | 5,309    | 16                       | 17      | 16      | 6,549    | 5,674    | 5,325    |
| Total assets                                        | 9,743                   | 9,014    | 8,017    | 253                      | 263     | 225     | 9,996    | 9,277    | 8,242    |
| Deferred outflows of resources                      | 1,718                   | 1,436    | 1,545    | 30                       | 24      | 22      | 1,748    | 1,460    | 1,567    |
| Total assets and deferred outflows of resources     | 11,461                  | 10,450   | 9,562    | 283                      | 287     | 247     | 11,744   | 10,737   | 9,809    |
| Accounts payable                                    | 197                     | 185      | 132      | 1                        | 1       | 1       | 198      | 186      | 133      |
| Accrued salaries and benefits                       | 358                     | 357      | 291      | 1                        | 1       | 1       | 359      | 358      | 292      |
| Net pension liability                               | 4,176                   | 4,185    | 4,131    | 74                       | 70      | 62      | 4,250    | 4,255    | 4,193    |
| Other liabilities                                   | 4,662                   | 4,257    | 3,845    | 11                       | 12      | 5       | 4,673    | 4,269    | 3,850    |
| Total liabilities                                   | 9,393                   | 8,984    | 8,399    | 87                       | 84      | 69      | 9,480    | 9,068    | 8,468    |
| Deferred inflows of resources                       | 525                     | 189      | 144      | 9                        | 2       | 2       | 534      | 191      | 146      |
| Total liabilities and deferred inflows of resources | 9,918                   | 9,173    | 8,543    | 96                       | 86      | 71      | 10,014   | 9,259    | 8,614    |
| Net investment in capital assets                    | 2,980                   | 2,687    | 2,456    | 16                       | 17      | 16      | 2,996    | 2,704    | 2,472    |
| Restricted                                          | 1,814                   | 1,755    | 1,395    | -                        | -       | -       | 1,814    | 1,755    | 1,395    |
| Unrestricted                                        | (3,251)                 | (3,165)  | (2,832)  | 171                      | 184     | 160     | (3,080)  | (2,981)  | (2,672)  |
| TOTAL NET POSITION                                  | \$ 1,543                | \$ 1,277 | \$ 1,019 | \$ 187                   | \$ 201  | \$ 176  | \$ 1,730 | \$ 1,478 | \$ 1,195 |

## Understanding Net Position

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

**Restricted** is the amount of assets or resources limited for a specific purpose such as capital projects, debt service, and school carryover.

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

See page 16 - Glossary of Terms for more definitions.

# Debt and Capital Improvements

## OUTSTANDING DEBT

The District issues bonds to provide proceeds for the District's construction and modernization program and for other major capital acquisitions. The District currently has \$3.7 billion in outstanding debt as of June 30, 2025. The District has recently issued general obligation bonds to finance various projects including, but not limited to, construction or purchasing new buildings, remodeling, and additional equipment for schools.

## BOND RATINGS

A bond or credit rating is a rating given to the debt obligations of the District as assigned by nationally recognized statistical rating organizations, Moody's Investor Services (Moody's) and Standard & Poor's Global (S&P Global).

**Moody's** **A1**

**S&P Global** **AA-**

### Why does this matter:

- Strong bond ratings indicate lower interest costs when issuing bonds
- Helps keep current and potential investors informed
- Helps investors make informed decisions to purchase bonds on credit rating of the debt
- Letter designation represents the quality of the bonds; the higher the rating, the less risk the investor assumes

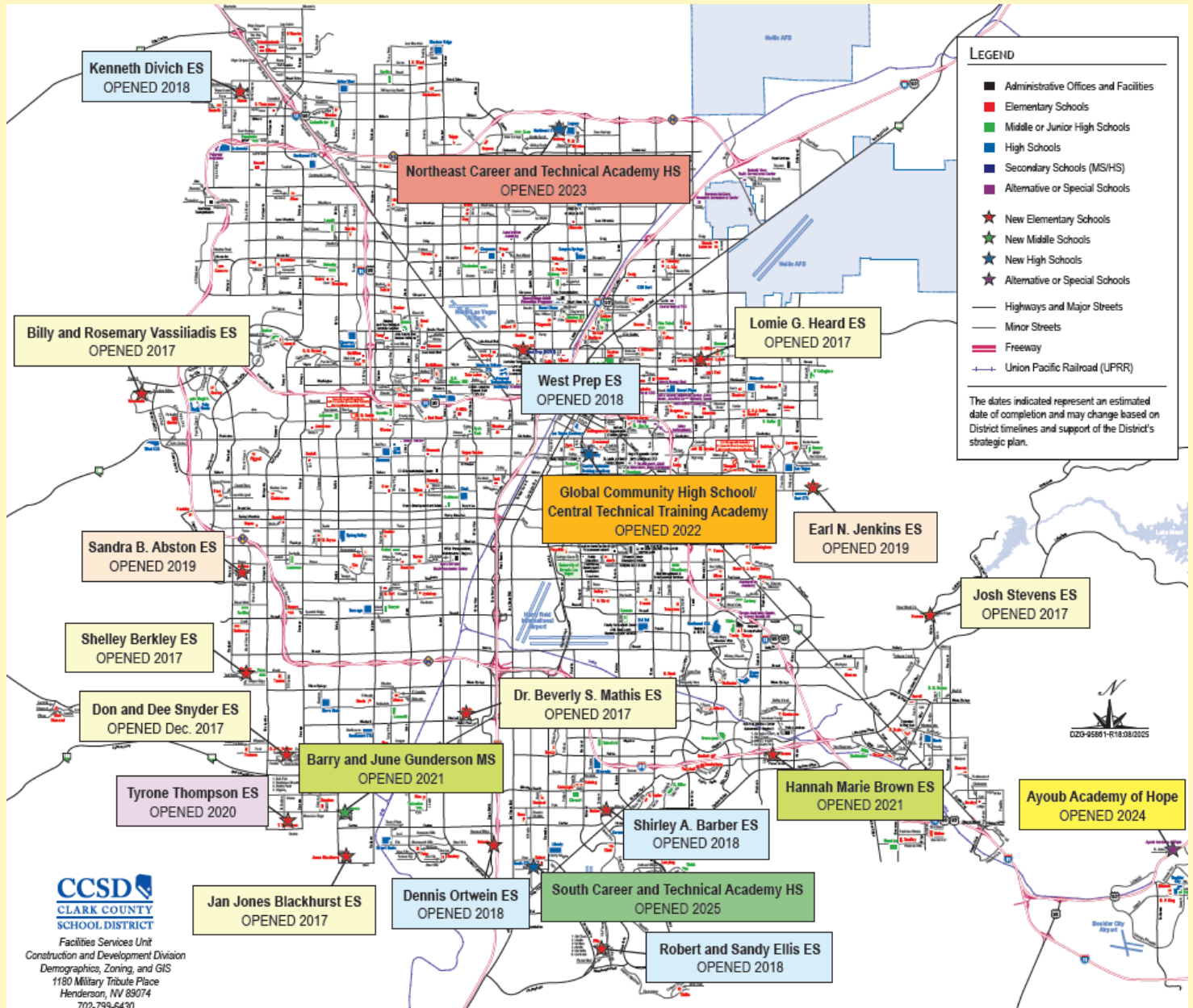
## CAPITAL IMPROVEMENT PROGRAM

As of June 30, 2025, the District's Capital Improvement Program has approximately \$91.1 million funded projects in progress. Some of which include a new school, South Career and Technical Academy, and replacement schools, Brinley MS, Red Rock ES, Gene Ward ES, Thomas ES, and others. The program also includes the modernization and additions to capacity for multiple schools across the District. The graphic below illustrates the division of funds for each area of the program.



# Capital Projects

The 2015 Nevada Legislature authorized funding to extend the District's Capital Improvement Program for the following ten years. As of June 30, 2025, the District has opened 20 new campuses and 24 replacement schools. Construction for South Career and Technical Academy was completed in 2025, and it began accepting students for the 2025-2026 school year. Helen M. Smith Elementary and Cyril Wengert Elementary replacement schools are scheduled to open in 2026.



To learn more about the entire Capital Improvement Program, visit our website at [capitalimprovementplan.ccsd.net](http://capitalimprovementplan.ccsd.net).

# Educational Achievements



## Magnet Schools

Earn National Recognition

**41**

Magnet programs

**10**

Schools of Distinction honor

**26**

Schools of Excellence honor

**5**

Top Schools of Excellence honor



## Roger D. Gehring Academy of Science & Technology

Named 2024 National Blue Ribbon School

**1 of 356**

Nationwide Honored in 2024

## Recognized for:

- Exemplary High Performance
- Closing Achievement Gaps
- STEM & Project-Based Learning driving success



## CCSD Schools Awarded

For Excellence in STEM Education

Now **33** total schools fostering innovation and critical thinking in the classroom through STEM

**Six** new in FY 2025:  
Arbor View High School  
Durango High School  
Garrett Junior High School  
Garside Junior High School  
Goolsby Elementary School  
Johnston STEM Academy of Environmental Studies



## Graduation Rate



**81.5%**

Graduation Rate 23-24 SY



**21,736**

Students Graduated 23-24 SY

## Star Ratings Up

**48** CCSD schools earned 5-star ratings in 2025, up from 28 in 2024, marking significant progress



**54** schools achieved 4 stars

# Glossary of Terms

**Accounts Payable** - Amount owed to individuals and companies who supply a service or good, with payment expected within twelve months.

**Accrued salaries and benefits** - Amount owed at the end of the fiscal year that has been earned by employees but not yet paid to them.

**Assessed Valuation** - The value of property set for tax purposes, usually a percentage of market value. In Nevada, residential properties are assessed at 35% of their market value.

**Assets** - Resources the District controls that have a present service capacity.

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

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

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

**Capital Assets** - Long-term assets the District uses in its operations, such as land, buildings, vehicles, and equipment, that have useful lives longer than one year.

**Debt** - Money the District owes, usually resulting from bonds used to fund school construction, renovations, land purchases, or other capital projects. These bonds are repaid over time with interest.

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

**Deferred Inflows of Resources** - Amounts that were received but are not yet recognized as revenue and reflect resources that will be recognized in future periods.

**Deferred Outflows of Resources** - Expenditures that have been incurred but are not yet recognized as such. The benefits of these outflows will be realized in future periods.

**Fiscal Year (FY)** - A twelve-month period used for budgeting and financial reporting. The district's fiscal year runs from July 1 to June 30.

**Fund** - A separate set of accounts used to track specific financial activities, including assets, liabilities, revenues, and expenses. Funds help ensure legal compliance, support different types of operations, and improve financial management and control.

**Fund Accounting** - A system used by public organizations to track accountability rather than profit, focusing on how money is spent rather than earned.

**Fund Balance** - The difference between a government's assets and its liabilities within a specific fund. It shows the net resources available for spending and reflects the government's financial health and ability to meet future obligations.

**General Fund** - The primary operating fund for a government, typically used to account for the majority of a government's financial activities. It is where most of the government's day-to-day operations are funded.

**Generally Accepted Accounting Principles (GAAP)** - Conventions, rules, and procedures that serve as the norm for the fair presentation of financial statements.

**Government Finance Officers Association (GFOA)** - A professional organization in the United States and Canada that supports public finance through training, resources, and guidance for government finance professionals.

**Government-wide Financial Statements** - A comprehensive overview of the financial position that incorporate all governmental funds including Risk Management and Graphic Art funds and separately, business-type activities as the Food Service fund.

**Governmental Funds** - A category of funds which include the general fund, special education fund, federal and state grant funds, weighted funds, debt service fund and capital projects funds.

**Liabilities** - Amounts the government owes and is obligated to pay, often with a limited ability to avoid payment.

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

**Net Position** - The difference between total assets and total liabilities. It represents the overall financial health of the government and indicates the extent to which its assets exceed or fall short of its obligations.

**Other Assets** - Other categories such as accounts receivable, inventories and prepaids.

**Other Liabilities** - Amounts due such as bonds payable, construction payable and insurance claims payable as well as other post-employment benefits payable.

**Room Tax** - The tax that guests pay on the rental of hotel rooms or other short-term accommodations.

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

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Photographs provided by CCSD Communications Department



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



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