

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2017**



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Photographs provided by CCSD Communications Department

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COMPREHENSIVE ANNUAL FINANCIAL REPORT



Introductory Section

Board of School Trustees



Mrs. Deanna L. Wright
President
District A
Term Expires 2020



Dr. Linda E. Young
Vice President
District C
Term Expires 2020



Mrs. Carolyn Edwards
Clerk
District F
Term Expires 2018



Mrs. Lola Brooks
Member
District E
Term Expires 2020



Mrs. Linda P. Cavazos
Member
District G
Term Expires 2018



Mr. Kevin L. Child
Member
District D
Term Expires 2018



Mrs. Chris Garvey
Member
District B
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, 2017

EXECUTIVE OFFICIALS



Superintendent of Schools

Pat Skorkowsky

Deputy Superintendent

Kim Wooden

Chief Operating Officer

Richard Neal Operational Services Unit

Chief Financial Officer

Jason Goudie..... Business and Finance Unit

Chief Academic Officer

Dr. Mike Barton Academic Unit

Chief Human Resources Officer

Andre Long Human Resources Unit

Chief of Communications

Kirsten Searer..... Ancillary Support

Chief General Counsel

Carlos McDade..... Ancillary Support

Chief Instructional Services Officer

Dr. Greta Peay..... Instructional Services Unit

Associate Superintendents

Nicole Rourke Community and Government Relations

Blake Cumbers Facilities Division

Dr. Edward Goldman Employee-Management Relations

BOARD OF SCHOOL TRUSTEES

Deanna L. Wright, President
Dr. Linda E. Young, Vice President
Carolyn Edwards, Clerk
Lola Brooks, Member
Linda P. Cavazos, Member
Kevin L. Child, Member
Chris Garvey, Member

Pat Skorkowsky, Superintendent

October 16, 2017

Deanna L. Wright, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

The Comprehensive Annual Financial Report (CAFR) of the Clark County School District (District), Clark County, Nevada, for the fiscal year ended June 30, 2017, 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 that is designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2017 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 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, 2017, 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 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, Geography, and Population

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, includes a countywide population in 2016 of just over 2.21 million, and is in the southernmost part of the state. The largest cities within the county, and 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 concomitant requirements of these funding entities.

Structure of the District

The District is governed by an elected, seven-member Board of School Trustees (Board). The Board members represent specific geographic areas, are elected by the public for four-year overlapping terms, and have the authority to adopt and administer budgets,

as well as establish District policy. The Board employs a superintendent to serve as an administrator for the day-to-day operations of the District.

The majority of the District's 351 schools are organized into 16 Performance Zones aligned geographically. Each zone represents approximately 16 to 25 feeder-aligned schools supervised by an associate superintendent. The performance zone model helps flatten instruction reporting structures and creates a strong focus on instruction-related issues.

In addition, reporting directly to the superintendent is the deputy superintendent, the chief academic officer, the chief communications, marketing, and strategy officer, the chief instructional services officer, the chief financial officer, and the chief operating officer. Ancillary support used by the district that also report to the superintendent includes Police Services, Office of the General Counsel, Internal Audit, Turn Around Support, Employee-Management Relations, Diversity and Affirmative Action Programs, Title IX, Special Assistant to the Superintendent/Liaison to the Board of School Trustees, and Community and Government Relations. The deputy superintendent provides daily functional support for each of the superintendent's direct reports. The chief academic officer oversees the Academic Unit and aides the superintendent with providing support to the 16 school associate superintendents that lead the schools. The chief communications, marketing, and strategy officer oversees all outside communication regarding the District as well as media posts in order to keep the public informed on District matters. The chief instructional services officer oversees the Instructional Services Unit which encompasses the divisions of Equity and Diversity Education; English Language Learners; Assessment, Accountability, Research, and School Improvement; Student Services Division; Curriculum and Professional Development; and lastly, Education Services. The chief financial officer oversees the Business and Finance Unit including the divisions of General Accounting, Treasury, Resource Management, Accounts Payable, Grants Fiscal Services, School Accounting, Budget, Payroll & Employee Benefits, Strategic Resources and Capital Improvement, as well as managing all financial reporting. The chief operating officer oversees the Operational Services Unit including the divisions of Purchasing, Warehousing, Mail Service and Graphic Arts (PWMG), Food Service Department, Transportation, Risk and Environmental Services Department, Vegas PBS, Human Resources Unit, Facilities Division, and Technology and Information Systems Services.



As of June 30, 2017, the District operates 216 elementary schools, 59 middle/junior high schools, 49 high schools, and 27 alternative schools and special schools with a total audited student body of 321,991. The District is also the largest non-federal, single-entity public employer in Nevada, employing approximately 41,000 Clark County residents.

District Services

By state mandate, the District provides public education in Clark County, Nevada from 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.

Kindergarten

Nevada state law requires that children must attend a state-approved kindergarten program or take a developmental assessment test in order to enter the first grade. The District offered a half-day program at specific schools during 2015-2016, and a state-funded full-day program at selected schools based on student demographics related to the federal free and reduced lunch (FRL) program. Due to additional funding, the District provided state-funded full-day programs at 174 elementary schools in the 2015-2016 school year. For the first time, starting in the 2016-2017 school year, all CCSD elementary schools offered full-day kindergarten provided by the partially state-funded full-day kindergarten program.

Zoom Schools and the English Language Learner Master Plan

In this school year, the District designated 38 schools as Zoom Schools in order to increase academic achievement at campuses with a high percentage of English Language Learners (ELL). All Zoom Schools received additional resources including free universal prekindergarten, smaller class sizes, a free full-day Summer Academy or 20-minute extended school day, and Zoom Reading Centers designed to provide student support in gaining key reading and academic language skills. The successful implementation and positive impact on students during the 2013-2014 and 2014-2015 school years led to a two-year extension with increased funding by the Nevada Legislature. This extension allowed for the expansion of the Zoom School program, which encompasses 31 elementary schools, 6 middle schools, and 1 high school, in the 2016-2017 school year.

The Master Plan for English Language Learner Success (ELL Master Plan) 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 ELLs. The strategic drivers identify key components that must be in place throughout the District and address core responsibilities of District educators and leaders to improve quality instruction, language development, academic achievement, and graduation rates for students. The structure defines the committee, processes, and targets that will be used to evaluate the effectiveness of improvement efforts, adjust implementation as needed, and build learning throughout the system. The English Language Learner 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. All participating educators will gain knowledge to assist them in planning, implementing, and supporting researched-based practices that develop ELLs' linguistic and content proficiency simultaneously. 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.



Peer Assistance Review

The main objective of Peer Assistance Review (PAR) is to increase staff retention and student achievement. The pilot program funded by legislative initiative was implemented in the Turnaround Zone. The program is anticipated to improve instruction by supporting and assisting new teachers with experienced teachers known as consulting teachers. The program seeks to be effective as teachers who feel supported and successful are much more likely to remain at their school and in their community for longer periods of time. The District aims to retain teachers participating in the PAR pilot program for a minimum of three years, which will boost the student achievement in the participating schools. In 2015-2016, approximately 220 first-year teachers were included in PAR and by the end of the year, approximately 45 teachers were recommended for a second year of PAR. For the 2016-2017 school year, PAR expanded to include schools exiting the Turnaround Zone as well as schools outside the Turnaround Zone. There are currently 13 Consulting Teachers servicing approximately 120 first-year teachers.

Franchising Schools

In the 2015-2016 school year, the District piloted a new model to include two franchise schools. The District assigned one principal to two schools, a flagship school and a franchise school. The model assigns a principal who has succeeded at their flagship school to oversee not only the flagship school but also a close proximity franchise school. The principals at each of the two franchise schools are supported by two full-time assistant principals. Each assistant principal handles the day-to-day operation of the respective school with strong oversight and leadership support from the franchise principal. The two franchise principals have additional flexibility in how they spend their school budget allocations and hire educational staff. For the 2016-2017 school year, each current franchise principal gained a third elementary flagship school, and the first secondary franchise principal was appointed. The secondary franchise will include a middle school and a feeder high school.

Read by Grade 3

Read by Grade 3 was established through funding from Senate Bill 391 (SB391) of the 78th Nevada Legislature to improve the literacy of pupils enrolled in kindergarten through third grade for 20 select schools in fiscal year 2016. Funding provided extra-duty pay for a specified learning strategist to support K-3 literacy at school sites, implement supplemental literacy training taking place during the school day, and attend monthly professional development. These selected schools also received assessment materials, extra-duty pay for teachers providing tutoring in before- and/or after-school programs, classroom novels, and online family engagement tools. All schools were required to implement the local literacy plan to ensure that all CCSD students are effectively monitored for growth, identified for possible reading deficiencies, and provided a plan to address the areas of concern. An eight-day extensive professional development institute was provided to 171 school teacher leader teams. In 2016-2017 school year, all teachers at the targeted 171 schools were trained on all required professional development of the Read by Grade 3 Act.

Victory Schools

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 public 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. With increased per-pupil program funding, 22 District schools and 2 District-sponsored charter schools were awarded funding totaling \$24,908,538 in 2016-2017.

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/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. Currently, there are 37 Magnet/CTA schools in the District consisting of 10 elementary schools, 10 middle schools and 17 high schools.

Select Schools

Students can choose from one of five high schools that offer outstanding Career and Technical Education (CTE) programs of study and many Advanced Placement (AP) and other specialized programs. 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. Programs offered include areas in Agricultural and Natural Resources, Business and Marketing Education, Family and Consumer Sciences, Health Science and Public Safety, Information and Media Technologies, Skilled and Technical Sciences.

Special Education

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

Alternative Education Programs

The District provides alternative education programs designed to give students who are credit deficient and/or require a 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. Students who have completed their four years of high school without earning a diploma, adult students, second language adult students, and adults serving time in one of the three correctional facilities are also served through the adult programming strand of alternative education.



Federal Programs

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

Charter Schools

Charter schools within Clark County operate as independent public schools which are strategically designed to provide alternative educational opportunities to students and their parents. Each school is overseen by an independent governing body. 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. The District sponsors seven charter schools: 100 Academy of Excellence, Andre Agassi College Preparatory Academy, The Delta Academy, Explore Knowledge Academy Elementary School, Innovations International Charter School of Nevada, Odyssey Charter Schools, and Rainbow Dreams Academy.

Innovative Learning Environments

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 both District-developed and vendor-provided 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.

Vegas Public Broadcasting Service (PBS)

Vegas PBS is a part of the Operational Service Unit of the District and operates four cable channels; six educational broadband services channels serving local schools; a described and captioned media center serving the entire state; an online video-on-demand library and federated search engine serving public, private, charter, and homeschool called One Place; an online workforce training and economic development service called Global Online Adult Learning (GOAL); a health career training service called the Desert Meadows Area Health Education Center (AHEC); and an emergency communications data repository and network hub. Each of these services is supported by distinct personal philanthropy, corporate and foundation sponsorships, tuition fees, federal and state grants, or District revenue streams related to their purpose or intended audience.

KLVX-DT Channel 10 is part of Vegas PBS. This local PBS member programs three over-the-air digital television channels, supports six websites, and produces many hours of local video and web content. A network of 19 translators extends Channel 10 programming to rural Nevada and to some viewers in California, Utah, and Arizona.

Component Unit – Vegas 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 Trustees of the Board of the 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.



Budgetary Process and Control

The Board requires that the District legally adopts 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 8 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.

FACTORS AFFECTING ECONOMIC CONDITION

Local Economic Outlook

Las Vegas and the surrounding areas continue to experience a favorable business climate for many companies looking to relocate since Nevada does not impose personal income tax, inventory, special intangible, inheritance, estate, or gift taxes. The positive economic growth environment in 2016 encouraged 32 new and expanded companies, \$1.65 billion new capital investment, and created 7,260 new jobs. Gaming and tourism still represent the major industries in the region while construction, manufacturing, and other service industries continue to transform and diversify the local economy.

The average household income in Las Vegas during 2016 increased from \$67,862 to \$70,259; a 3.5 percent increase over the prior year. Airline enplanements at McCarran International Airport rose by 2 million passengers over the previous year, an increase of 4.5 percent. Clark County also saw an increase in employment of 2 percent from 2015 to 2016. The local unemployment rate has improved significantly from its high of 14 percent during the Great Recession; however, by July 2017 the unemployment rate of 5.1 percent was still behind the national average of 4.3 percent.

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. Las Vegas experienced another record-breaking year as the city welcomed 42.9 million visitors in 2016, an increase of 1.5 percent over the previous year. Hotel/motel occupancy levels in 2016 experienced an increase of 1.4 percent to 89.1 percent while gross gaming revenues experienced growth of 1.0 percent in 2016, a \$97 million increase. Clark County tourism is expected to continue to grow and is projected to see a rise in visitor volume and gross gaming revenue in 2017 and 2018.

Las Vegas has become one of the top destinations for business travel. The attendance for conventions, trade shows, and meetings increased in 2016 by 7.1 percent, totaling approximately 6.3 million attendees for the year. Over twenty-one thousand conventions were held in 2016. 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 total Las Vegas convention capacity is approximately 11 million square feet, citywide.

In 2016, the Las Vegas Convention and Visitors Authority (LCVA) began a major economic development project to expand and renovate the convention center. The project is a 1.4 million square foot expansion that will include an additional 600,000 square feet of exhibit space as well as meeting rooms, public areas and service facilities. The expansion will help Las Vegas continue as the number one trade show and convention destination for years to come.

New Construction in 2016-2017

Project Neon, the Nevada Department of Transportation's \$1.5 billion plan to renovate 3.7 miles of the Interstate 15 and US 95 interchange known as the "Spaghetti Bowl" began construction in April 2016. The project which is scheduled to complete in July 2019 is expected to create more than 4,000 jobs to the area.

Wynn Resorts plans to start constructing a \$1.5 billion lagoon-theme park call Wynn Paradise Park as early as December 2017. The 20-acre beach style lagoon and entertainment destination located on the Las Vegas Strip will be comprised of a lagoon, 4,000-foot boardwalk, watersports, attractions, new convention space, and food services.



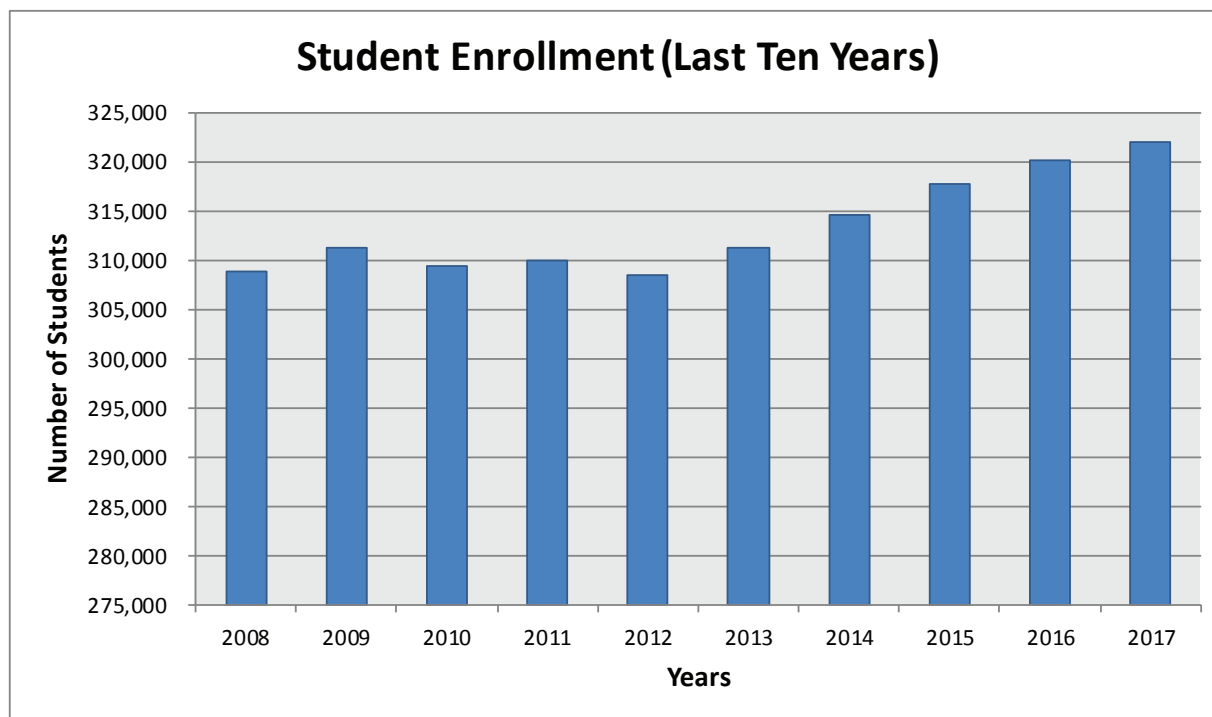
The \$4 billion Resorts World Las Vegas project is scheduled to begin third quarter 2017. The Asian-themed property will boast a 100,000 square foot casino and a 3,000 bedroom hotel as well as restaurants, shops, and theaters. It is expected to provide employment for 3,000 and is scheduled to open in 2020.

The Raiders, Las Vegas' new professional football team, recently closed escrow for a proposed \$1.9 billion, 65,000 seat stadium on a 62-acre lot north of Russell Road in Las Vegas. Construction on the 30 month project is expected to begin in January 2018 and be completed in January 2020. The stadium is projected to create approximately 6,000 permanent jobs to the local community.

Population Growth

With a high quality of life, low cost of living, and relatively mild climate, Clark County still remains a top choice for relocation with Clark County's overall population increasing slightly in 2016, totaling over 2.21 million inhabitants. The County increased in size by approximately 57,600 people from 2015 to 2016, a 2.7 percent increase.

Because of the increasing population growth, the District's audited enrollment for the 2016-2017 school year is 321,991 students. The student enrollment in fiscal year 2017 increased by less than 1 percent from fiscal year 2016 and represents the fifth consecutive year of student growth. As a result of Senate Bill 508 passing, the student enrollment count mechanism changed to Average Daily Enrollment for 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 enrollment growth:



As of June 30, 2017, the total number of schools in operation is 351. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 38 of the District's 351 schools have been built in the last 10 years. This makes the average age of a school building 28 years old (see **statistical table 21** for more information). Seven years ago, the Board approved a plan to eliminate year-round schedules at many elementary schools as a part of planned budgetary reductions due to decreased funding. The elimination of year-round scheduling and continued growth has stressed capacity of schools in specific geographic regions and elementary schools districtwide. In the 2016-2017 school year, there were 15 elementary schools on year-round schedules to accommodate capacity. However, with the opening of several new elementary schools in the 2017-2018 school year, all schools will be on a 9 month schedule.

Long-Term Financial Planning

Growth in District Facilities

As Clark County's population increased, student enrollment also increased which resulted in growth for the last five consecutive school years. Audited enrollment for the 2016-2017 school year was 321,991, maintaining the Clark County School District as the fifth largest school district in the nation. This represented an increase of 1,805 students from the previous year. The District faced several financial challenges in its significant growth spurt over the past several years. According to population and demographic projections, it will continue to face challenges associated with over-capacity schools and zoning as the population redistributes itself across the county and enrollment increases.

During the 2015 Legislative Session, Senate Bills 119 and 207 passed making possible the 2015 Capital Improvement Program. These statutes extend the authority of the District to issue bonds for construction and renovation of schools through 2025. The construction of seven new elementary schools and two replacement schools began in 2016. Six of the elementary schools and both replacement schools opened in August 2017 with one new elementary school scheduled to open in January 2018. Additionally, four new elementary schools are currently under construction and are scheduled to open for the 2018-2019 school year. Over this 10-year period the District expects to receive \$4.1 billion in capital funds thanks to the Nevada Legislature.

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

Balanced Budget

The Amended Final Budget for fiscal year 2017 was approved by the Board of School Trustees on December 8, 2016. The General Operating Fund Budget reflected a total operating budget of \$2.3 billion. This budget reflects the District's strategic priorities and the intent to address and accomplish the Board's strategic imperatives directed at 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 departmental analysis, budget comparison, and food service analysis. Additional interactive tools have recently been added to provide analysis of actual salaries and benefits by function, budget by strategic imperative and focus area, and strategic budget by school. 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.



Relevant Financial Policies

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

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

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 63 percent (approximately 204,625 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.

In the 2015 Legislative Session, SB391 passed and funded a statewide initiative known as Read by Grade 3 to improve literacy of students in kindergarten through third grade. The initiative seeks to ensure all students can read proficiently by the end of third grade. The bill also requires early identification and intervention for students with reading deficiencies. In addition, it emphasizes professional development by requiring each elementary school to designate a learning strategist to train teachers on best practices for instruction of struggling readers.

The District has implemented the Board of School Trustees' vision for increasing student achievement through the Superintendent's Strategic Plan known as the Pledge of Achievement. The pledge identifies the following Strategic Imperatives: Academic Excellence, Engagement, School Support, and Clarity and Focus. Progress can be tracked based on these focus areas and goals: Proficiency, Academic Growth, Achievement Gaps, College and Career Readiness, Value/Return of Investment, Disproportionality, and Family/Community Engagement and Customer Service. The District's plan in progress is focused not only on Read by Grade 3 initiative and

expanded full-day kindergarten programs, but implementing Breakfast After the Bell at additional schools to provide additional low-income students with a meal at the start of the day in an effort to bridge achievement gaps. The District hopes to continue recent success in improvement of graduation rates through expanding Jobs for America's Graduates, a nationally recognized high school dropout prevention and career readiness program. Additionally, the District will be expanding classes and workshops focused on parents as teaching partners, parent leadership, and family wellness to increase community engagement.

District Reorganization

In 2015, Assembly Bill 394 was approved by the Nevada Legislature to reorganize the District. The full implementation will be completed in the 2017-2018 school year. The reorganization addresses student achievement by empowering schools to adopt strategies based on their school sites. Each school has its own organizational team consisting of licensed staff members, non-licensed staff members, parents, school principals, students and community members. These organizational teams assist and advise with the development of the budget and school performance plan. To learn more about the reorganization, visit our website at reorg.ccsd.net.



Nevada Academic Content Standards / Nevada Educator Performance Framework

The Nevada Academic Content Standards curriculum helps ensure that students understand grade-appropriate concepts in literacy and mathematics. The goal of the standards is to ensure that students graduating from high school are prepared to go to college or enter the workforce and that parents, teachers, and students clearly understand what is expected from them. The District worked directly with teachers in creating lesson plans and instructional materials to align to the Nevada Academic Content Standards. The standards will make student achievement consistent and comparable from state to state.

In 2015, new legislation passed revising the Nevada Educator Performance Framework (NEPF). 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 required 50 percent of the evaluation be based on student achievement; however, implementation was delayed by the 2013 Legislature. In 2015, the Legislature revised the model to require 20 percent of the evaluation be based on student achievement beginning with school year 2016-2017. Furthermore, the evaluation based on student achievement will increase to 40 percent starting in school year 2017-2018.

Nevada Growth Model

The Nevada Growth Model tracks the achievement of students enrolled in Grades four through eight. This model tracks the educational growth of students and schools or the change in their individual or site achievement on a year-over-year basis. Student growth scores may be used for comparisons against their peers and site growth statistics may be categorized and compared in a similar fashion. Compared to achievement status, growth data provide richer information including how schools move students towards or past achievement goals.

The District uses the Nevada School Performance Framework (SPF) to rate schools on a one-to-five star scale. SPF awards “Five Stars” to the best performing schools, “Four Stars” to schools that are close to achieving the top performance, “Three Stars” to schools nearing the expected targets, “Two Stars” to schools scoring lower on the framework categories, and “One Star” to the schools most deserving of resources and help. The SPF helps the District be accountable for success of every student. While initially holding schools harmless, the District will celebrate schools achieving uncommon results. The aim is to identify what works so they can learn and improve faster. The SPF is an improvement because it considers student growth while recognizing highest performing schools. It helps focus support on schools that need it most. While status still matters, academic growth to a standard is the most important measure of academic achievement. It considers where students start (whether they are approaching, meeting, or exceeding standards). Schools receive credit from students’ progress even if they have not yet reached proficiency. The SPF relies on data from the Nevada Growth Model so results for all students are considered. The school ratings for the 2014-2015 school year have been paused due to Nevada’s transition to new assessments. During the spring of 2015, Nevada administered a new suite of state assessments to students in grade three through high school. The Every Student Succeeds Act (ESSA) was passed in December of 2015 which will require schools to post ratings by the end of 2017.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Clark County School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2016. This was the thirty-first consecutive year that the District has achieved this prestigious award.

The Clark County School 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, 2016. This was the sixth 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 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.

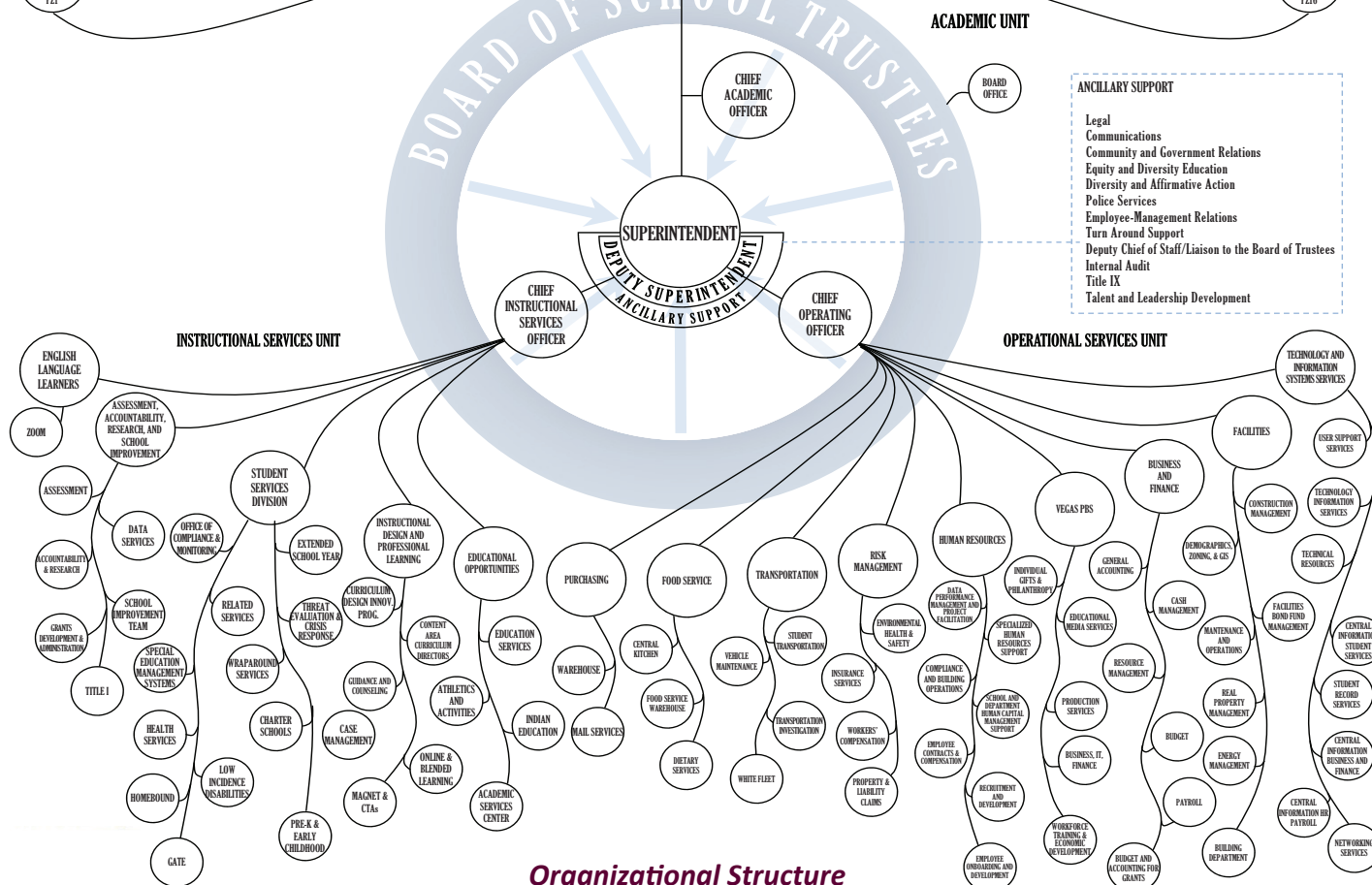
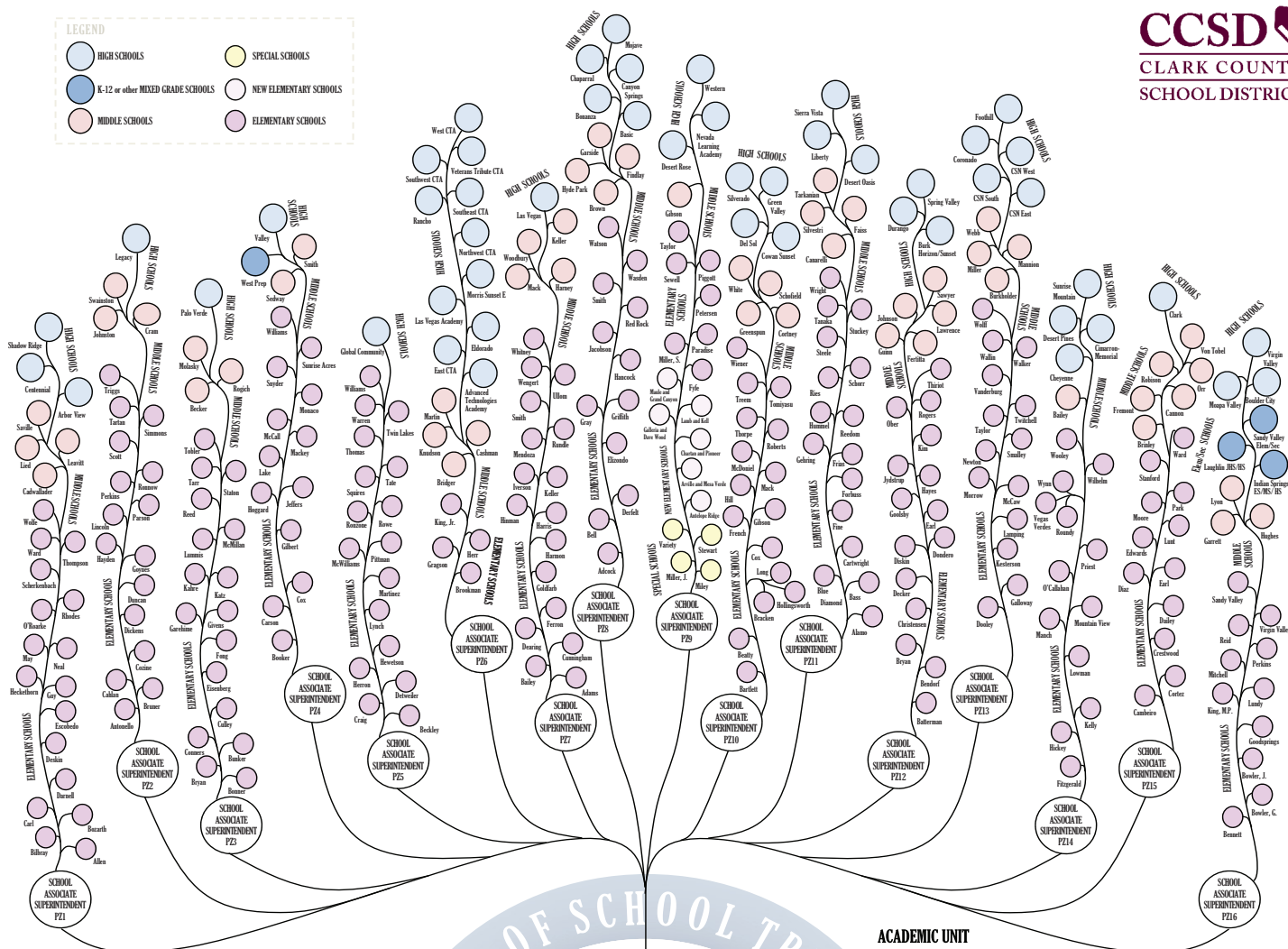
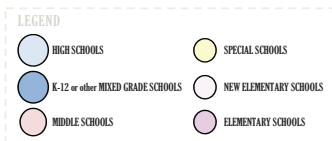
Respectfully submitted,



Pat Skorkowsky
Superintendent of Schools



Jason Goudie
Chief Financial Officer



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, 2016

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**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, 2016.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona', written over a horizontal line.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director



Financial Section

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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, 2017, 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.

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, 2017, and the respective changes in financial position and, where, applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the Special Education 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 on pages 6 through 17 as well as the schedule of funding progress for the District's post employment healthcare plan, the schedule of the District's proportionate share of the net pension liability, and the schedule of District contributions for the District's defined benefit pension plan on pages 70 through 79 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 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.

Prior Year Comparative Information

The financial statements of the District as of and for the year ended June 30, 2016, were audited by Eide Bailly LLP, whose report dated October 10, 2016, expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information.

The individual fund schedules related to the 2016 financial statements are presented for purposes of additional analysis and were derived from and relate directly to the underlying accounting and other records used to prepare the 2016 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2016 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. The individual fund schedules are consistent in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 16, 2017 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Las Vegas, Nevada
October 16, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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, 2017. 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 2017

Following is an analysis of facts, descriptions and/or conditions of the District, in fiscal year 2017, 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 \$87 million during fiscal year 2017, from a negative \$471.5 million to a negative \$384.7 million. This negative balance is due to the effect of the 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 (PERS).
- Contributing to the overall gain in net position, revenues increased \$132 million from \$3.180 billion in fiscal year 2016 to \$3.312 billion in fiscal year 2017, a 4.17% increase. This was mainly due to increased grant funding for Victory schools, Read by Grade Three Program, Zoom schools, Nevada Ready 21, and Social Workers-Licensed Mental Health Professionals in the State Grants Fund. A rise in property taxes and local school support tax (sales tax) in the General Fund and the Debt Service Fund also contributed to this increase.
- Certain local revenues such as the real estate transfer tax and the governmental services tax increased from fiscal year 2016 in the amount of \$2,547,619 and \$4,548,315, respectively, due to the growth in new/resale home sales, and vehicle registrations in Nevada. Room tax rose \$7,087,430 or 8.00% in fiscal year 2017 due to the growth in visitor volume and hotel/motel occupancy levels from the previous year.
- Total expenses increased 7.53% from \$2.999 billion in fiscal year 2016, to \$3.225 billion in fiscal year 2017. This is attributed to the purchase of instructional related technology supplies, state mandated initiatives to expand the Full-day Kindergarten program which required additional licensed personnel, and the New Teacher Incentives grant. There were also salary increases for the majority of employee groups from support staff to teachers and administrators as the result of the arbitrated contract settlements. The pension expense adjustment recorded in fiscal year 2017 increased overall expenses in some funds, but not in the internal service funds due to the allocation of costs based on FTE's (full-time employees) and the liability based on current year participation. This pension expense, which is recorded as a result of GASB Statement No. 68, is recognized as the difference between the net pension liability from the prior fiscal year to the current fiscal year, with some adjustments, and is not based solely on contributions.

Fund Financial Statements

- The combined ending governmental fund balances decreased to \$669 million in fiscal year 2017 from \$781 million in fiscal year 2016, a 14.35% decrease.
- The difference of the \$112 million to the ending combined fund balances were mainly due to the decrease in the Bond Fund, specifically, higher construction costs incurred to complete construction on the six new elementary schools that will open in August 2017, the one elementary school that will open in January 2018, and the capital improvements made to several of the older schools in the District. The General Fund also contributed to this decrease by \$30 million due to the salary increases as a result of the employee negotiations and contract settlements.
- As the local economy continues to improve, the combined revenues in the governmental funds recorded a \$131 million increase from the previous year predominantly in the General Fund, Special Education Fund and the State Grants Fund. The General Fund recognized an increase of \$35 million in local school support tax and \$12 million in property tax. The Special Education Fund recognized an increase in DSA (Distributive School Account) revenue of \$30 million due to an increase of 1,109 Special Education units. Additional revenues received in the State Grants Fund resulted from the continuation of state-wide programs to promote early education opportunities through increases of \$25 million for Full Day Kindergarten, \$12 million for Victory Schools, \$9 million in Read by Grade Three, \$5 million for Social Workers-Licensed Mental Health Professionals, \$3 million for Zoom schools, and \$3 million for Nevada Ready 21.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2017

- One of the largest sources of revenue in the General Fund and the Special Education Fund is state aid known as the Distributive School Account (DSA). The net increase of approximately \$5.6 million was due to an increase in Special Education units of 1,109. Revenues received from property tax and local school support tax, commonly referred to as the LSST, are deducted from the guarantee, which determines the amount of state aid the District will receive. The effect of increases in property taxes and LSST are generally offset by reduced DSA revenues.

General Operating Fund Balance

- Ending fund balance in the General Fund decreased from approximately \$72 million in fiscal year 2016 to approximately \$42 million in fiscal year 2017, a 41.09% decrease. Although local revenues and property taxes have increased, the General Operating Fund expenditures also increased due to enrollment related growth, and the salary increases to support staff, teachers and administrators. The overall impact was a decrease to ending fund balance.
- Total General Fund revenues increased \$21 million to \$2.082 billion in fiscal year 2017. This was due to the increase in local school support tax, property taxes and Medicaid administrative claiming revenue.
- The District funded the unassigned (spendable) portion of fund balance to 0.29% of general operating revenue in fiscal year 2017. As a component of budget savings, it was recommended and the Board of Trustees approved on December 8, 2016 a waiver of the current unassigned fund balance requirement from the 2% established by District Regulation 3110. On September 14, 2017, the Board approved a second waiver to 0.25% for Regulation 3110. Unassigned fund balance is reported at \$6.4 million in 2017.
- The District was able to assign funding in its General Fund for categorical indirect costs 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, not including fiduciary funds. They 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 2017. 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 Handbook II Accounting System.

Fund Financial Statements

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

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements described above. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting, which focuses on near-term inflows and outflows of spendable resources 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

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

reports two internal service funds, the Insurance and Risk Management Fund, and the Graphic Arts Production Fund.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Clark County School District's Net Position:

	Governmental activities		Business-type activities		Total	
	2017	2016	2017	2016	2017	2016
Current assets	\$ 1,172,341,100	\$ 1,228,394,704	\$ 84,067,463	\$ 72,839,228	\$ 1,256,408,563	\$ 1,301,233,932
Capital assets, net	4,356,760,065	4,240,291,668	11,501,137	11,885,121	4,368,261,202	4,252,176,789
Total assets	5,529,101,165	5,468,686,372	95,568,600	84,724,349	5,624,669,765	5,553,410,721
Deferred outflows	857,391,513	491,743,799	11,567,776	6,794,837	868,959,289	498,538,636
Current liabilities	788,406,493	722,876,164	3,592,600	2,846,691	791,999,093	725,722,855
Long-term liabilities	5,811,490,795	5,395,363,328	47,990,747	40,895,472	5,859,481,542	5,436,258,800
Total liabilities	6,599,897,288	6,118,239,492	51,583,347	43,742,163	6,651,480,635	6,161,981,655
Deferred inflows	222,773,750	355,730,627	4,035,616	5,769,862	226,809,366	361,500,489
Net position:						
Net investment in capital assets	1,964,072,870	1,810,729,482	11,501,137	11,885,121	1,975,574,007	1,822,614,603
Restricted	308,065,370	317,216,239	-	-	308,065,370	317,216,239
Unrestricted	(2,708,316,600)	(2,641,485,669)	40,016,276	30,122,040	(2,668,300,324)	(2,611,363,629)
Total net position	\$ (436,178,360)	\$ (513,539,948)	\$ 51,517,413	\$ 42,007,161	\$ (384,660,947)	\$ (471,532,787)

The District's assets and deferred outflows of resources were less than liabilities and deferred inflows of resources by \$384,660,947 at the close of the current fiscal year and total net position increased by 18.42% or \$86,871,840. The negative net position remains due to the effect of GASB Statement No. 68 which requires the District to report its proportionate share of the net pension liability. The majority of the increase relates to an increase in capital assets due to the construction of new schools.

Governmental Activities

The District's total net position in governmental activities is a negative \$436,178,360, of which, unrestricted net position totaled a negative \$2,708,316,600. Included in this figure is the impact of recording the net pension 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 \$254,697,672; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$9,264,603; and net position restricted for other purposes totaling \$44,103,095, which includes donations of \$193,346, City of Henderson Redevelopment Agency funds in the amount of \$676,084, funds for school technology in the amount of \$1,707,236, new buses in the amount of \$28,967,174, state restricted money for adult education in the amount of \$1,610,405, a certificate of deposit with the State of Nevada for the District's workers' compensation self-insurance program in the amount of \$9,134,000 and a total of \$1,814,850 in term endowments made over time to Vegas PBS.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. Net position in this fund increased by 22.64% to \$51,517,413. This was due to the increase in breakfast meals served, as part of the Breakfast after the Bell program. Revenues exceeded expenses by \$9,510,252. Food Service is reporting approximately \$40 million in unrestricted net position.

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2017	2016	2017	2016	2017	2016
Revenues						
Program revenues:						
Charges for services	\$ 5,057,957	\$ 6,570,208	\$ 12,017,838	\$ 13,562,578	\$ 17,075,795	\$ 20,132,786
Operating grants and contributions	610,818,450	519,270,295	122,765,541	115,528,972	733,583,991	634,799,267
Capital grants and contributions	-	2,833,763	-	-	-	2,833,763
Total program revenues	615,876,407	528,674,266	134,783,379	129,091,550	750,659,786	657,765,816
General revenues:						
Property taxes	776,002,813	753,241,257	-	-	776,002,813	753,241,257
Local school support tax	948,930,571	914,035,783	-	-	948,930,571	914,035,783
Governmental services tax	91,924,467	87,376,152	-	-	91,924,467	87,376,152
Room tax	95,672,595	88,585,165	-	-	95,672,595	88,585,165
Real estate transfer tax	29,070,252	26,522,633	-	-	29,070,252	26,522,633
Franchise tax	3,386,039	2,856,294	-	-	3,386,039	2,856,294
Other local taxes	-	827,875	-	-	-	827,875
Unrestricted federal aid	117,622	157,399	-	-	117,622	157,399
Unrestricted state aid	594,241,240	618,990,946	-	-	594,241,240	618,990,946
Other local sources	17,264,191	22,228,873	48,529	66,856	17,312,720	22,295,729
Unrestricted investment earnings	4,775,007	6,771,186	175,919	289,572	4,950,926	7,060,758
Total general revenues	2,561,384,797	2,521,593,563	224,448	356,428	2,561,609,245	2,521,949,991
Total revenues	3,177,261,204	3,050,267,829	135,007,827	129,447,978	3,312,269,031	3,179,715,807
Expenses						
Instruction expenses	1,927,330,516	1,768,705,059	-	-	1,927,330,516	1,768,705,059
Support services:						
Student support	136,223,168	123,547,179	-	-	136,223,168	123,547,179
Instructional staff support	174,436,789	168,889,359	-	-	174,436,789	168,889,359
General administration	34,941,792	31,075,034	-	-	34,941,792	31,075,034
School administration	214,372,597	193,749,822	-	-	214,372,597	193,749,822
Central services	83,569,279	75,245,559	-	-	83,569,279	75,245,559
Operation and maintenance of plant services	267,089,898	257,486,489	-	-	267,089,898	257,486,489
Student transportation	137,485,952	125,820,167	-	-	137,485,952	125,820,167
Other support services	4,518,139	4,084,062	-	-	4,518,139	4,084,062
Community services	4,315,316	3,673,538	-	-	4,315,316	3,673,538
Facilities acquisition and construction services	19,680,467	18,444,458	-	-	19,680,467	18,444,458
Interdistrict payments	6,601,490	4,508,299	-	-	6,601,490	4,508,299
Interest on long-term debt	89,401,463	104,392,993	-	-	89,401,463	104,392,993
Food services	-	-	125,497,575	119,854,664	125,497,575	119,854,664
Total expenses	3,099,966,866	2,879,622,018	125,497,575	119,854,664	3,225,464,441	2,999,476,682
Change in net position before term endowments and transfers	77,294,338	170,645,811	9,510,252	9,593,314	86,804,590	180,239,125
Term endowment	67,250	31,250	-	-	67,250	31,250
Change in net position	77,361,588	170,677,061	9,510,252	9,593,314	86,871,840	180,270,375
Net position - beginning	(513,539,948)	(684,217,009)	42,007,161	32,413,847	(471,532,787)	(651,803,162)
Net position - ending	\$ (436,178,360)	\$ (513,539,948)	\$ 51,517,413	\$ 42,007,161	\$ (384,660,947)	\$ (471,532,787)

Governmental Activities

Net Position

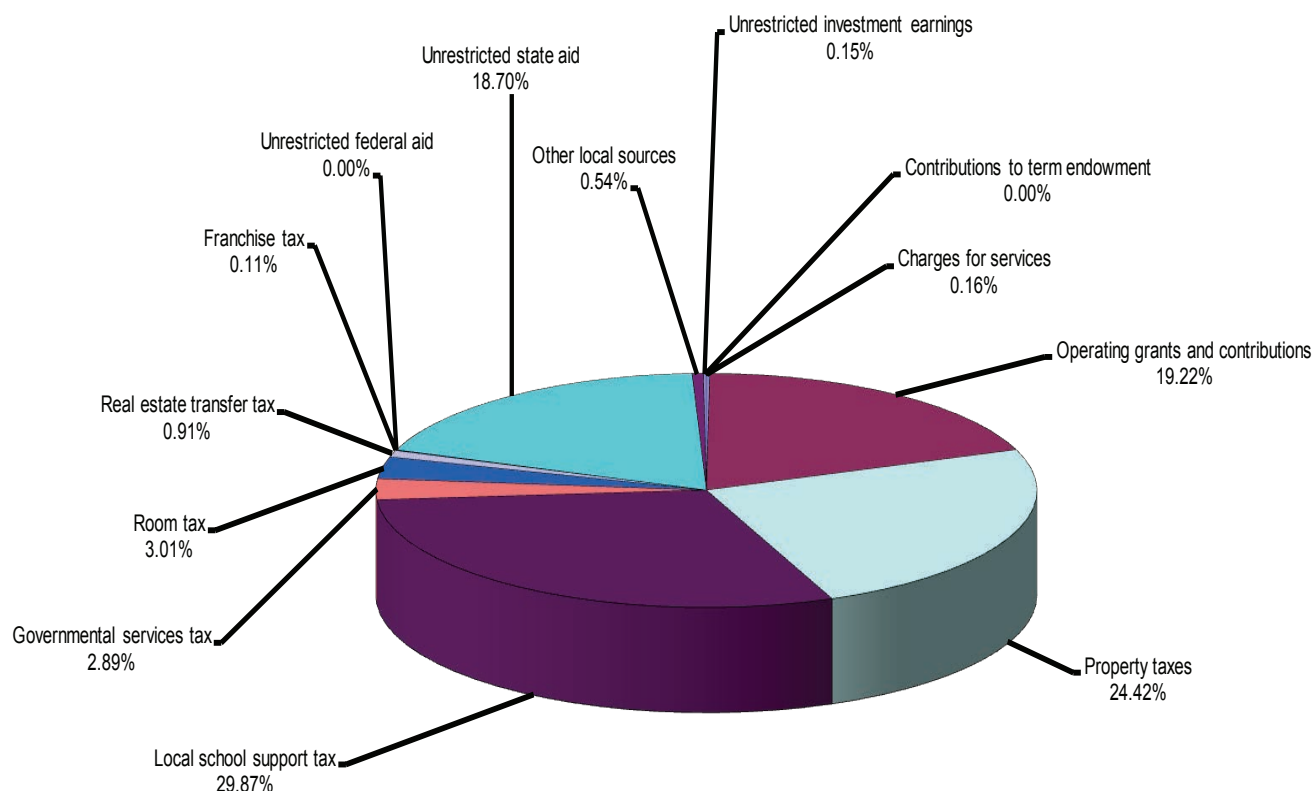
Governmental activities increased the District's net position by \$77,361,588 for fiscal year 2017. This can be attributed to the increase in capital assets as a result of the construction of new schools and is offset by the increase in long term debt.

Revenues

- The largest general revenues received by the District include local school support tax in the amount of \$948,930,571, aggregated property taxes in the amount of \$776,002,813, and unrestricted state aid in the amount of \$594,241,240. These revenues represent 29.87, 24.42, and 18.70%, respectively, of total governmental revenues for the current fiscal year.
- This year's unrestricted state aid in the General Fund decreased by 4.00% and 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 sales and property taxes. The per pupil rate for fiscal year 2017 was \$5,574, up from the prior year's amount of \$5,512 or 1.1%. The state is required to provide funding to meet the residual amount that is 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. This year the impact of local taxes decreased state aid in the General Fund by approximately \$25 million.
- The Local School Support Tax (LSST), a component of the sales tax, increased 3.82% or \$34,894,788 over the prior year, with collections totaling \$948,930,571. This was due in part to the Sales and Use tax rate increase on April 1, 2017 from 8.15% to 8.25%.
- LSST and property tax collection are part of the Nevada Plan for school funding. When LSST and property tax decreases, the state is required to make up the difference to meet its basic support obligation. However, when LSST and property tax are higher than anticipated, as occurred this year, the District does not share in any surplus. It simply means the state reduces its state-aid payments through the DSA.
- As the Clark County economy continues to recover, many other revenue collections have experienced improvements over the previous year. In fiscal year 2017, the real estate transfer tax, a tax collected on transfers of real property, has experienced an increase of \$2,547,619 or 9.61% due to the positive change in the housing market over the last several years. The room tax, a tax associated with hotel lodging and deposited into the Bond Fund, experienced an increase of \$7,087,430 or 8.00% over the previous year. The real estate transfer tax, along with the property tax and room tax are the main components of repaying outstanding bond obligations. Although property taxes have shown improvement in recent years, the decline during the years of the recession reduced the ability of the District to fully meet the needs of the long term capital plan.
- In fiscal 2017, governmental services tax revenue increased \$4,548,315 or 5.21%. Governmental services taxes are collected when residents register their vehicles each year. This tax is based on the original Manufactures Suggested Retail Price (MSRP) set when the vehicle was new.
- Franchise tax revenue increased by \$529,745 or 18.55% due to an increase in tax receipts this year as a result of higher net profits reported by two local utility companies.
- Other local sources revenue decreased by \$4,964,682 or 22.33% due to the receipt of a judgement in fiscal year 2016 of \$5 million from Travelers.
- The District has seen a decrease in its unrestricted investment earnings as the Governmental Funds balance declined by \$112,068,731 and with it, a corresponding decrease in interest income. Overall investment earnings have decreased \$1,996,179 or 29.48% from fiscal year 2016.
- This year charges for services revenue decreased by \$1,512,251 or 23.02% as the tuition based extended day kindergarten ended, and Full-day Kindergarten revenue was provided by the state.
- Due to additional funding in state grants for Victory Schools, Read by Grade Three Program, Social Workers-Licensed Mental Health Professionals, Zoom Schools, and Nevada Ready 21 from the Nevada Department of Education and an increase in DSA revenue in the Special Education Fund, operating grants and contributions revenues increased \$91,548,155 or 17.63%.
- There were no capital grants and contributions this fiscal year due to the completion of the grant that provided additional portables needed at the Zoom Schools.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Governmental Activities – Revenue Sources**



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

Governmental Activities - Change in Revenues

Revenues	2017	2016	Inc / (Dec) from 2016	% Inc / (Dec) from 2016
Charges for services	\$ 5,057,957	\$ 6,570,208	\$ (1,512,251)	-23.02%
Operating grants and contributions	610,818,450	519,270,295	91,548,155	17.63%
Capital grants and contributions	-	2,833,763	(2,833,763)	-100.00%
Property taxes	776,002,813	753,241,257	22,761,556	3.02%
Local school support tax	948,930,571	914,035,783	34,894,788	3.82%
Governmental services tax	91,924,467	87,376,152	4,548,315	5.21%
Room tax	95,672,595	88,585,165	7,087,430	8.00%
Real estate transfer tax	29,070,252	26,522,633	2,547,619	9.61%
Franchise tax	3,386,039	2,856,294	529,745	18.55%
Other local taxes	-	827,875	(827,875)	-100.00%
Unrestricted federal aid	117,622	157,399	(39,777)	-25.27%
Unrestricted state aid	594,241,240	618,990,946	(24,749,706)	-4.00%
Other local sources	17,264,191	22,228,873	(4,964,682)	-22.33%
Unrestricted investment earnings	4,775,007	6,771,186	(1,996,179)	-29.48%
Contributions to term endowment	67,250	31,250	36,000	115.20%
Total revenues	\$ 3,177,328,454	\$ 3,050,299,079	\$ 127,029,375	4.16%

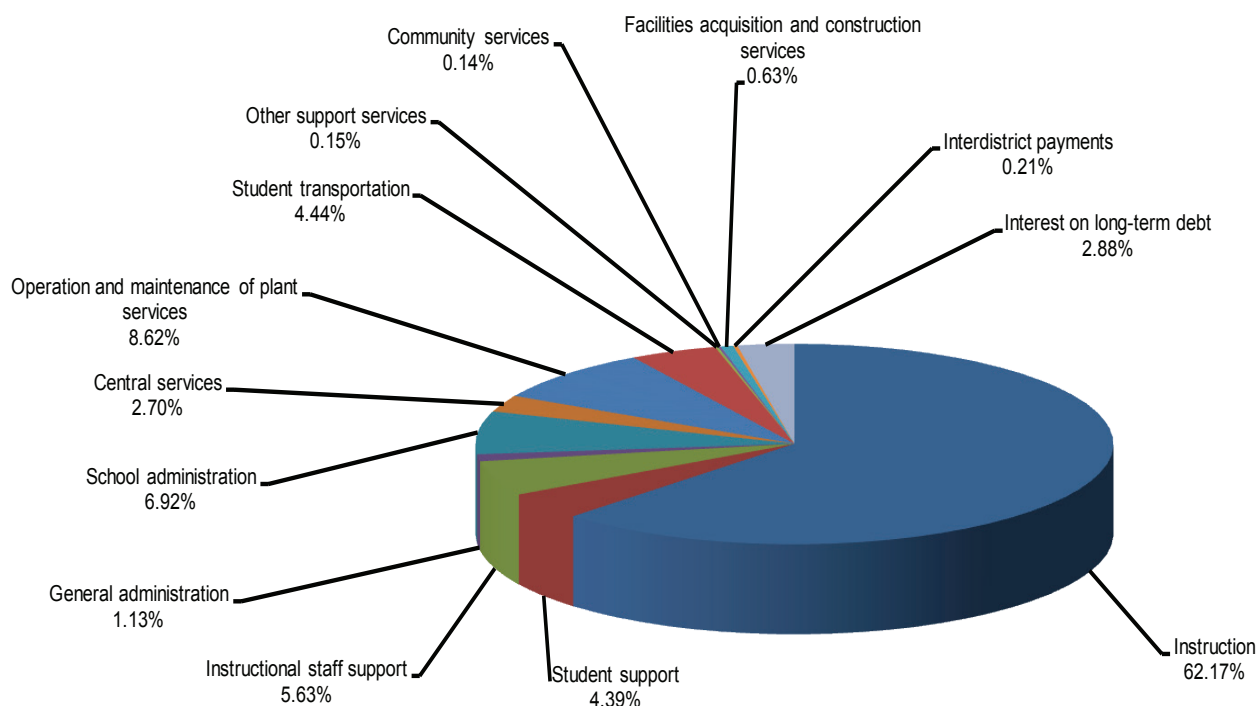
Expenses

- Instruction related expenses represent 62.17% of total governmental expenses. They consist of regular, special, gifted and talented, vocational, other instruction, and adult program expenses, with 94.19% of these dollars spent on regular and special education.
- Student support related expenses increased \$12,675,989 or 10.26%. Additional secondary counselors for flex schools contributed to a salaries and benefits increase of approximately \$9 million. Also, professional services for social workers/counselors increased by \$3.5 million and were grant funded.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

- Instruction related expenses reported an increase of \$158,625,457 or 8.97% from the previous fiscal year. Included in these expenses are enrollment growth related staffing positions of teachers and other licensed personnel, new teacher incentives, full day kindergarten and increases to the licensed personnel salaries. Technology related supplies for computers, laptops and servers, as well as instructional books also contributed to this increase.
- Operation and maintenance of plant services account for the next highest expenses comprising approximately 8.62% of total expenses. These expenses consist of utility and maintenance costs intended to provide upkeep for the District's schools and administrative facilities. The increase of \$9,603,409 or 3.73% includes construction services, repairs and maintenance of facilities, and the net effect of the GASB Statement No. 68 pension adjustment entry.
- General administration expenses grew by \$3,866,758 or 12.44%. There was an increase in insurance premiums for workers compensation and property/liability in the current year of \$2.2 million and a \$1 million increase due to the effect of the GASB Statement No. 68 pension expense adjustment.
- The school administration function includes an increase of \$20,622,775 or 10.64%. Included in these expenses is an increase to administrator's salaries and benefits due to the arbitrated contract settlement for the 2015-2016 and 2016-2017 fiscal years of \$12 million, the effect of the GASB Statement No. 68 pension adjustment of \$7.5 million, and an increase in compensated absences of \$1 million.
- Instructional staff support expenses consist of staff training, library services, instruction related technology, and network systems. These expenses increased by \$5,547,430 or 3.28% due to a combination of higher support staff and licensed employee costs, additional employee training, purchases of library books, and the net effect of the GASB Statement No. 68 pension adjustment entry.
- Student transportation expenses rose by \$11,665,785 or 9.27% due to the growing need for bus drivers to accommodate the student enrollment growth. Also included in this function was the purchase of new school buses.
- As the District completed construction of the seven new schools set to open in the 2017-18 school year and continued to make improvements to existing schools, facilities acquisition and construction services increased by \$1,236,009 or 6.70%.
- Interdistrict payments increased by \$2,093,191 or 46.43% due to additional funding for underperforming charter schools and enrollment growth.
- Interest on long term debt decreased by \$14,991,530 or 14.36% due to lower interest payments in the Debt Service Fund resulting from the issuance of four advance bond refundings.

Governmental Activities – Expenses by Function



MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Governmental Activities – Change in Expenses by Function

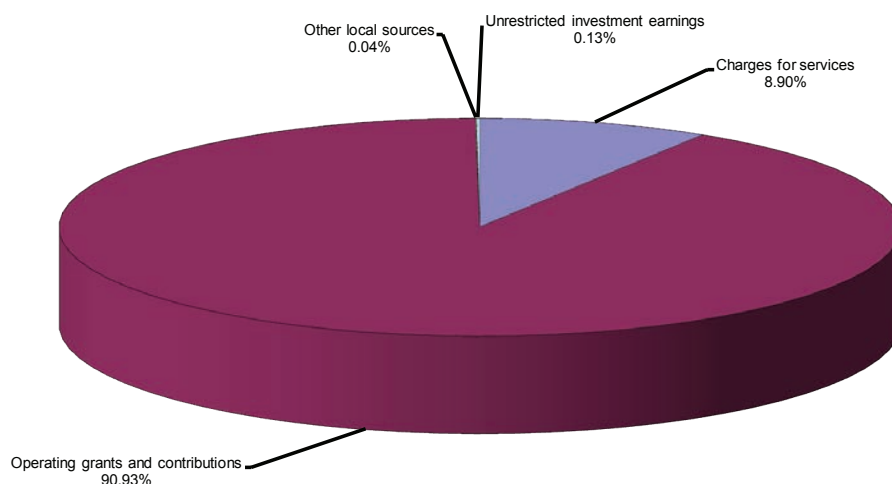
Expenses	2017	2016	Inc / (Dec) from 2016	% Inc / (Dec) from 2016
Instruction	\$ 1,927,330,516	\$ 1,768,705,059	\$ 158,625,457	8.97%
Student support	136,223,168	123,547,179	12,675,989	10.26%
Instructional staff support	174,436,789	168,889,359	5,547,430	3.28%
General administration	34,941,792	31,075,034	3,866,758	12.44%
School administration	214,372,597	193,749,822	20,622,775	10.64%
Central services	83,569,279	75,245,559	8,323,720	11.06%
Operation and maintenance of plant services	267,089,898	257,486,489	9,603,409	3.73%
Student transportation	137,485,952	125,820,167	11,665,785	9.27%
Other support services	4,518,139	4,084,062	434,077	10.63%
Community services	4,315,316	3,673,538	641,778	17.47%
Facilities acquisition and construction services	19,680,467	18,444,458	1,236,009	6.70%
Interdistrict payments	6,601,490	4,508,299	2,093,191	46.43%
Interest on long-term debt	89,401,463	104,392,993	(14,991,530)	-14.36%
Total expenses	\$ 3,099,966,866	\$ 2,879,622,018	\$ 220,344,848	7.65%

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 \$9,510,252, in large part due to the increase in Federal subsidies for breakfast and lunch meals.

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 8.90% and federal subsidies accounting for 90.93%. The majority of the expenses in business-type activities are for food purchases and personnel expenses, including salary and benefits, to maintain the District's food service program.

Business-type Activities – Revenue Sources



Business-type Activities - Change in Revenues

Revenues	2017	2016	Increase / (Decrease) from 2016	% Increase / (Decrease) from 2016
Charges for services	\$ 12,017,838	\$ 13,562,578	\$ (1,544,740)	-11.39%
Operating grants and contributions	122,765,541	115,528,972	7,236,569	6.26%
Other local sources	48,529	66,856	(18,327)	-27.41%
Unrestricted investment earnings	175,919	289,572	(113,653)	-39.25%
Total Revenues	\$ 135,007,827	\$ 129,447,978	\$ 5,559,849	4.30%

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Revenues generated from charges for services declined \$1.5 million in fiscal year 2017, due to a drop in a la carte sales and a reduction in the number of full paying customers. Federal proceeds increased in 2017 due to an additional 3.2 million breakfast meals served and an increase in the Federal reimbursement rate per meal, resulting in an additional \$7.2 million in proceeds. The 2015 Senate Bill 503 (Breakfast After the Bell program) has made possible the increased access to breakfast so that students start the day well-nourished and ready to learn.

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 \$669 million, a decrease of \$112 million from last year. The General Fund reported higher revenue collections overall as a result of improvements in the local economy and increased expenditures fueled by an enrollment growth of 1,805 students. Of the total governmental fund balance, \$3,900,319 is classified as nonspendable and \$644,301,932 as restricted. Committed fund balance totaled \$13,691,148 which included amounts for PBS programming fees and Medicaid programs. The assigned fund balance totaling \$742,017 is for categorical indirect costs. Unassigned fund balance, for all governmental funds (which serves as a useful measure of the District's net resources as a whole) available for spending is \$6,367,946.

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 \$42,315,495; nonspendable portion totaled \$3,661,692 and the restricted portion was \$31,543,840. The unassigned portion which represents spendable resources was \$6,367,946, representing 15.05% of the total fund balance or 0.29% 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 2017 was \$315,228,744. This is a decrease of 2.67% over 2016 due to an increase in DSA funding for Special Education instruction costs as the continued enrollment growth of students qualifying for special education services increases.

The District's Debt Service Fund reported an increase in fund balance by approximately \$13 million, from \$43 million in fiscal year 2016 to \$56 million in fiscal year 2017. This is a result of the increase in property tax revenue again this year and issuance of new advance bond refunding debt.

The District's Bond Fund reported a decrease in fund balance of \$99,533,742 due to an increase in construction costs to ready the seven new elementary schools that will open in the 2017-2018 school year. The District received \$125 million in combined revenues from the room tax and real estate transfer tax. These taxes are pledged to reduce specific general obligation debts as it comes due. Most of these pledged revenues are reported as a transfer out of the Bond Fund in the amount of \$98.5 million and are shown as transfer into the Debt Service Fund. See **Note 4**.

The Federal Projects and State Grants Funds reported no fund balance as draws, recorded as receivables, are 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 requested draws to cover several expenditures mainly in its Title I, Title II, Read by Grade 3, New Teacher Incentive, Zoom, and IDEA grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2017, the Federal Projects Fund and the State Grants Fund are reporting \$55 million and \$39 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 \$37,934,820 and \$8,244,984 in the State Grants Fund to recognize the payable; corresponding receivables are recorded in the General Fund.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

BUDGETARY HIGHLIGHTS

The Original Budget was approved on May 18, 2016. Budgeted appropriations were developed with certain assumptions remaining unknown or not finalized, namely average daily enrollment and beginning fund balances. 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, 2016, pending final resolution of various revenue assumptions as more complete estimates became available.

An amendment to the 2016-2017 Original Budget (Final Budget) was approved on December 8, 2016, following recognition of the first quarter average daily enrollment (ADE), providing a more precise 2nd, 3rd and 4th quarter projections, and the audited June 30, 2016, ending fund balance. Total General Operating Fund resources increased by \$13.0 million (0.57%) between adoption of the Original Budget in May 2016 and the Final Budget in December 2016. The resources increase was primarily a result of lower than anticipated year-end spending, which lead to a higher 2016-2017 opening fund balance than projected, \$59.3 million versus \$71.8 million.

The Final Budget reflects the District's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2017, and more accurately denote total appropriation activity throughout the year.

Nevada Revised Statutes and District regulations require that school districts legally adopt budgets for all funds. Budgets are prepared in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments and transfers made during the year. The Final 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 2017-2018.

Revenues

Total General Operating Fund actual revenues came in lower than budget by \$6.2 million. This is a result of State DSA revenues. Included in these revenues is \$3.5 million budgeted for special education that didn't materialize, along with charter school adjustments that came in higher than budgeted, thus reducing our DSA revenue.

Expenditures

Overall the General Operating Fund expenditures came in below budget by \$19.8 million which is primarily a result of not receiving the buses the District ordered in fiscal year 2017. The District will experience the bus expenditure in fiscal year 2018 and the bus order of \$29 million was placed into the 2017 ending fund balance as restricted. Since the approval of the Final Budget, the District has reached an agreement with Clark County Association of School Administrators and Professional-Technical Employees (CCASAPE) and the Police Officers Association (POA), which eliminated the forecasted salary and benefits savings in the fiscal year.

Ending Fund Balance

The Board of School Trustees (the Board) adopted the Final Budget for 2016-2017 of the General Operating Fund in December 2016 that reflected total resources of \$2.3 billion, including a projected ending fund balance of \$43.0 million. The actual fiscal year 2017 ending fund balance was \$42.3 million, a negative variance of \$0.7 million to the plan. Of this \$42.3 million ending fund balance; \$3.7 million is for nonspendable inventories; \$0.9 million is restricted for donations and the City of Henderson Redevelopment Agency (RDA), plus \$1.7 million in school technology; \$29.0 million is restricted to school bus appropriations; and \$0.7 million is assigned to categorical indirect costs. The remaining balance of \$6.4 million is unassigned and reflects a \$31.1 million decrease from 2016. Board Regulation 3110 requires that the unassigned ending fund balance of 2 percent of the District's budgeted appropriations for the general operating budget be established for each fiscal year. On December 8, 2016 the Board of School Trustees approved a waiver of the 2 percent to 1.75 percent. On September 14, 2017 the Board approved a second waiver to 0.25 percent. An increase of \$37.5 million in the budget would have been required to be in compliance with Regulation 3110.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2017, the District held approximately \$4.4 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 \$116 million or 2.73% 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, 2016	Additions	Disposals	Balance June 30, 2017
Land	\$ 265,613,200	\$ -	\$ -	\$ 265,613,200
Land Improvements	1,284,222,268	27,408,120	(1,086,746)	1,310,543,642
Buildings	4,326,088,061	183,588,753	(1,953,766)	4,507,723,048
Building Improvements	917,715,607	18,602,302	(3,255,986)	933,061,923
Equipment	587,225,357	30,834,852	(27,927,388)	590,132,821
Construction in Progress	66,506,271	348,405,236	(244,295,727)	170,615,780
Less: Accumulated Depreciation	(3,207,079,096)	(246,886,896)	33,035,643	(3,420,930,349)
Total Capital Assets, Net	<u>\$ 4,240,291,668</u>	<u>\$ 361,952,367</u>	<u>\$ (245,483,970)</u>	<u>\$ 4,356,760,065</u>

The majority of the increase in capital assets is due to the increase in capitalized construction costs. In fiscal year 2017, the District did not open any new schools but completed the construction on the seven new elementary schools opening for the 2017-2018 school year. 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, 2016	Additions	Disposals	Balance June 30, 2017
Land Improvements	\$ 968,279	\$ -	\$ -	\$ 968,279
Buildings	1,737,413	-	-	1,737,413
Building Improvements	597,956	-	-	597,956
Equipment	21,918,961	1,182,969	(79,881)	23,022,049
Less: Accumulated Depreciation	(13,337,488)	(1,566,953)	79,881	(14,824,560)
Total Capital Assets, Net	<u>\$ 11,885,121</u>	<u>\$ (383,984)</u>	<u>\$ -</u>	<u>\$ 11,501,137</u>

Additional information on the District's capital assets can be found in note 5 on pages 62-63 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. As the local economy has improved in Clark County, the District now has the following ratings with Standard and Poor (AA-) and Moody's Investor Services (A1) both with a stable outlook rating at year end.

As of June 30, 2017, the District carried approximately \$2.8 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 purchase 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 (see following page):

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Long-term Debt Obligations:

	Balance June 30, 2016	Issuances	Retirements	Balance June 30, 2017
<i>Governmental Activities:</i>				
General Obligation Debt	\$ 2,590,805,000	\$ 834,375,000	\$ (987,060,000)	\$ 2,438,120,000
Less: Discounts	(5,123,705)	-	656,152	(4,467,553)
Plus: Premiums	260,849,633	118,531,857	(60,800,134)	318,581,356
General Obligation Debt, Net	<u>\$ 2,846,530,928</u>	<u>\$ 952,906,857</u>	<u>\$ (1,047,203,982)</u>	<u>\$ 2,752,233,803</u>

Per Nevada Revised Statute Chapter 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, 2017 is \$11,494,979,864. 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 increased this year with combined governmental and business-type activities reporting \$62,202,098 in compensated absences payable at June 30, 2017. This represents a 4.74% increase over the previous year.

Additional information on the District's long-term debt can be found in notes 8 and 10 on pages 64-68 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 web site, www.ccsd.net. Any further questions, comments or requests for additional financial information should be addressed to:

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

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Basic Financial Statements

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2017

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 845,582,037	\$ 57,033,115	\$ 902,615,152
Accounts receivable	319,182,231	18,930,878	338,113,109
Interest receivable	692,684	-	692,684
Inventories	3,900,319	8,103,470	12,003,789
Prepays	2,532,387	-	2,532,387
Prepaid bond insurance premium costs	219,158	-	219,158
Refundable deposits	232,284	-	232,284
Capital assets - not being depreciated	436,228,980	-	436,228,980
Capital assets - net of accumulated depreciation	3,920,531,085	11,501,137	3,932,032,222
Total assets	5,529,101,165	95,568,600	5,624,669,765
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	18,678,770	-	18,678,770
Pension related - contributions	431,436,075	6,237,076	437,673,151
Pension related - difference between employer and proportionate share of contributions	102,910,634	1,378,346	104,288,980
Pension related - difference between projected and actual investment earnings	304,366,034	3,952,354	308,318,388
Total deferred outflows of resources	857,391,513	11,567,776	868,959,289
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	6,386,492,678	107,136,376	6,493,629,054
LIABILITIES			
Accounts payable	105,593,626	1,133,222	106,726,848
Accrued salaries and benefits	308,847,604	1,109,508	309,957,112
Unearned revenues	1,947,119	1,075,705	3,022,824
Interest payable	4,155,477	-	4,155,477
Construction contracts and retention payable	14,198,687	-	14,198,687
Liability insurance claims payable	4,953,448	-	4,953,448
Workers' compensation claims payable	5,343,303	-	5,343,303
Other current liabilities	7,283,654	-	7,283,654
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	307,535,000	-	307,535,000
Compensated absences payable	28,548,575	274,165	28,822,740
Portion due or payable after one year:			
General obligation bonds payable	2,444,698,803	-	2,444,698,803
Compensated absences payable	32,513,272	866,086	33,379,358
OPEB obligation	39,355,084	-	39,355,084
Net pension liability	3,269,466,005	47,124,661	3,316,590,666
Long term claims payable	25,457,631	-	25,457,631
Total Liabilities	6,599,897,288	51,583,347	6,651,480,635
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refundings	4,721,882	-	4,721,882
Pension related - difference between projected and actual experiences	218,051,868	4,035,616	222,087,484
Total deferred inflow of resources	222,773,750	4,035,616	226,809,366
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	6,822,671,038	55,618,963	6,878,290,001
NET POSITION			
Net investment in capital assets	1,964,072,870	11,501,137	1,975,574,007
Restricted for:			
Debt service	254,697,672	-	254,697,672
Capital projects	9,264,603	-	9,264,603
Other purposes	44,103,095	-	44,103,095
Unrestricted	(2,708,316,600)	40,016,276	(2,668,300,324)
TOTAL NET POSITION	\$ (436,178,360)	\$ 51,517,413	\$ (384,660,947)

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, 2017

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,456,179,541)	\$ 1,210,189	\$ 347,038,889
Special instruction	(359,153,157)	-	163,561,982
Gifted and talented instruction	(13,426,394)	-	2,709,530
Vocational instruction	(28,610,786)	-	10,395,790
Other instruction	(62,168,637)	1,009,425	37,783,498
Adult instruction	(7,792,001)	-	7,183,519
Total instruction	(1,927,330,516)	2,219,614	568,673,208
Support services:			
Student support	(136,223,168)	-	11,117,172
Instructional staff support	(174,436,789)	1,610,007	17,270,080
General administration	(34,941,792)	-	-
School administration	(214,372,597)	-	54,369
Central services	(83,569,279)	992,301	7,445,654
Operation and maintenance of plant services	(267,089,898)	-	539,726
Student transportation	(137,485,952)	236,035	68,012
Other support services	(4,518,139)	-	-
Operation of non instructional services:			
Community services	(4,315,316)	-	-
Facilities acquisition and construction services ¹	(19,680,467)	-	-
Miscellaneous:			
Interdistrict payments-charter schools	(6,601,490)	-	-
Debt service:			
Interest on long-term debt	(89,401,463)	-	5,650,229
Total support services	(1,172,636,350)	2,838,343	42,145,242
TOTAL GOVERNMENTAL ACTIVITIES	(3,099,966,866)	5,057,957	610,818,450
BUSINESS-TYPE ACTIVITIES			
Food service	(125,497,575)	12,017,838	122,765,541
TOTAL SCHOOL DISTRICT	\$ (3,225,464,441)	\$ 17,075,795	\$ 733,583,991

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

Total general revenues and contributions to term endowment

Change in net position

¹ 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.

Net position - July 1
Net position - June 30

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

Net (Expenses) Revenues and Changes in Net Position			
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ -	\$ (1,107,930,463)	\$ -	\$ (1,107,930,463)
-	(195,591,175)	-	(195,591,175)
-	(10,716,864)	-	(10,716,864)
-	(18,214,996)	-	(18,214,996)
-	(23,375,714)	-	(23,375,714)
-	(608,482)	-	(608,482)
-	(1,356,437,694)	-	(1,356,437,694)
-	(125,105,996)	-	(125,105,996)
-	(155,556,702)	-	(155,556,702)
-	(34,941,792)	-	(34,941,792)
-	(214,318,228)	-	(214,318,228)
-	(75,131,324)	-	(75,131,324)
-	(266,550,172)	-	(266,550,172)
-	(137,181,905)	-	(137,181,905)
-	(4,518,139)	-	(4,518,139)
-	(4,315,316)	-	(4,315,316)
-	(19,680,467)	-	(19,680,467)
-	(6,601,490)	-	(6,601,490)
-	(83,751,234)	-	(83,751,234)
-	(1,127,652,765)	-	(1,127,652,765)
-	(2,484,090,459)	-	(2,484,090,459)
-	-	9,285,804	9,285,804
\$ -	(2,484,090,459)	9,285,804	(2,474,804,655)
	442,369,172	-	442,369,172
	333,633,641	-	333,633,641
	948,930,571	-	948,930,571
	91,924,467	-	91,924,467
	95,672,595	-	95,672,595
	29,070,252	-	29,070,252
	3,386,039	-	3,386,039
	117,622	-	117,622
	594,241,240	-	594,241,240
	17,264,191	48,529	17,312,720
	4,775,007	175,919	4,950,926
	67,250	-	67,250
	2,561,452,047	224,448	2,561,676,495
	77,361,588	9,510,252	86,871,840
	(513,539,948)	42,007,161	(471,532,787)
\$	(436,178,360)	\$ 51,517,413	\$ (384,660,947)



CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	\$ 95,761,378	\$ 49,889,832
Accounts receivable	188,231,087	19,206
Interest receivable	457,976	-
Due from other funds	46,179,804	-
Inventories	3,661,692	-
Deposits	-	-
TOTAL ASSETS	<u>\$ 334,291,937</u>	<u>\$ 49,909,038</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 62,792,065	\$ 695,122
Intergovernmental accounts payable	5,224,030	-
Accrued salaries and benefits	202,334,453	49,213,916
Unearned revenue	928,083	-
Construction contracts and retentions payable	-	-
Due to other funds	-	-
Other current liabilities	7,283,654	-
Total liabilities	<u>278,562,285</u>	<u>49,909,038</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	6,574,305	-
Unavailable revenue - other	6,839,852	-
Total deferred inflows of resources	<u>13,414,157</u>	<u>-</u>
FUND BALANCES		
Nonspendable:		
Inventories	3,661,692	-
Restricted for:		
Donations	193,346	-
City of Henderson RDA	676,084	-
School technology	1,707,236	-
School bus appropriations	28,967,174	-
Debt service reserve requirement per NRS 350.020	-	-
Debt service	-	-
Capital projects	-	-
Capital improvements	-	-
Term endowment	-	-
Adult educational programs	-	-
Committed to:		
PBS programming fees	-	-
Medicaid programs	-	-
Assigned to:		
Categorical indirect costs	742,017	-
Unassigned	6,367,946	-
Total fund balances	<u>42,315,495</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 334,291,937</u>	<u>\$ 49,909,038</u>

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
\$ 54,196,044	\$ 497,429,180	\$ -	\$ 103,505,050	\$ 800,781,484
6,476,962	21,964,712	54,816,755	47,611,076	319,119,798
175,482	43,316	-	-	676,774
-	-	-	-	46,179,804
-	-	-	238,627	3,900,319
-	232,284	-	-	232,284
<u>\$ 60,848,488</u>	<u>\$ 519,669,492</u>	<u>\$ 54,816,755</u>	<u>\$ 151,354,753</u>	<u>\$ 1,170,890,463</u>
\$ -	\$ 25,341,950	\$ 2,766,762	\$ 7,578,493	\$ 99,174,392
-	-	-	898,059	6,122,089
-	537,708	14,115,173	42,380,891	308,582,141
-	-	-	1,019,036	1,947,119
-	12,630,111	-	1,568,576	14,198,687
-	-	37,934,820	8,244,984	46,179,804
-	-	-	-	7,283,654
-	38,509,769	54,816,755	61,690,039	483,487,886
4,985,058	-	-	-	11,559,363
-	-	-	-	6,839,852
<u>4,985,058</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,399,215</u>
-	-	-	238,627	3,900,319
-	-	-	-	193,346
-	-	-	-	676,084
-	-	-	-	1,707,236
-	-	-	-	28,967,174
55,863,430	50,704,052	-	-	106,567,482
-	148,130,190	-	-	148,130,190
-	282,325,481	-	-	282,325,481
-	-	-	72,309,684	72,309,684
-	-	-	1,814,850	1,814,850
-	-	-	1,610,405	1,610,405
-	-	-	472,879	472,879
-	-	-	13,218,269	13,218,269
-	-	-	-	742,017
-	-	-	-	6,367,946
<u>55,863,430</u>	<u>481,159,723</u>	<u>-</u>	<u>89,664,714</u>	<u>669,003,362</u>
<u>\$ 60,848,488</u>	<u>\$ 519,669,492</u>	<u>\$ 54,816,755</u>	<u>\$ 151,354,753</u>	<u>\$ 1,170,890,463</u>

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2017

Total fund balances - governmental funds **\$ 669,003,362**

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. 4,356,087,552

Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds. 18,399,215

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. (2,842,220,352)

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. 6,281,669

Some liabilities, including net pension obligations 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. (3,263,082,494)

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

Deferred outflows of resources related to pensions 836,870,748

Deferred inflows of resources related to pensions (217,518,060)

Total net position - governmental activities **\$ (436,178,360)**

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, 2017

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 1,483,442,542	\$ 5,836
State sources	594,241,240	111,893,386
Federal sources	4,072,320	-
TOTAL REVENUES	2,081,756,102	111,899,222
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	949,250,726	-
Special instruction	2,191,140	334,683,770
Gifted and talented instruction	10,703,742	-
Vocational instruction	4,336,341	-
Other instruction	22,912,406	-
Adult instruction	209,750	-
Support services:		
Student support	87,671,742	20,941,194
Instructional staff support	94,736,152	4,238,973
General administration	32,613,172	1,169,863
School administration	209,737,855	209,900
Central services	62,147,617	604,510
Operation and maintenance of plant services	264,897,165	132,743
Student transportation	57,298,515	63,532,183
Other support services	-	-
Community services	-	-
Interdistrict payments	-	1,614,830
Capital outlay:		
Facilities acquisition and construction services	138,618	-
Debt service:		
Principal	-	-
Interest	-	-
Purchased services	-	-
Bond issuance costs	-	-
TOTAL EXPENDITURES	1,798,844,941	427,127,966
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	282,911,161	(315,228,744)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	315,228,744
Transfers out	(344,543,408)	-
General obligation bonds issued	29,935,000	-
Premiums on general obligation bonds	2,177,543	-
General obligation refunding bonds issued	-	-
Payment to refunded bond escrow agent	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(312,430,865)	315,228,744
NET CHANGE IN FUND BALANCES	(29,519,704)	-
FUND BALANCES, JULY 1	71,835,199	-
FUND BALANCES, JUNE 30	\$ 42,315,495	\$ -

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
\$ 334,358,576	\$ 127,523,197	\$ -	\$ 37,903,707	\$ 1,983,233,858
-	-	-	295,743,966	1,001,878,592
-	5,650,229	175,940,622	8,144,695	193,807,866
334,358,576	133,173,426	175,940,622	341,792,368	3,178,920,316
-	11,439,035	73,749,378	236,927,002	1,271,366,141
-	-	17,589,717	2,814,220	357,278,847
-	-	-	2,787,478	13,491,220
-	-	2,254,239	7,811,766	14,402,346
-	-	3,374,499	35,611,873	61,898,778
-	-	9,901	7,948,129	8,167,780
-	-	15,085,936	11,302,560	135,001,432
-	981,960	36,706,919	31,671,647	168,335,651
-	-	-	227,610	34,010,645
-	-	28,909	2,348,163	212,324,827
-	1,589,411	16,709,146	3,836,938	84,887,622
-	-	95,194	1,909,171	267,034,273
-	-	404,541	1,350,614	122,585,853
-	-	3,889,823	37,448	3,927,271
-	-	3,257,852	1,036,030	4,293,882
-	-	2,784,568	2,205,171	6,604,569
-	305,628,145	-	38,830,695	344,597,458
295,730,000	-	-	-	295,730,000
125,602,981	-	-	-	125,602,981
125,102	-	-	-	125,102
2,035,489	-	-	-	2,035,489
423,493,572	319,638,551	175,940,622	388,656,515	3,533,702,167
(89,134,996)	(186,465,125)	-	(46,864,147)	(354,781,851)
98,459,758	-	-	29,314,664	443,003,166
-	(98,459,758)	-	-	(443,003,166)
-	160,000,000	-	20,500,000	210,435,000
89,365,919	25,391,141	-	1,597,253	118,531,856
623,940,000	-	-	-	623,940,000
(710,193,736)	-	-	-	(710,193,736)
101,571,941	86,931,383	-	51,411,917	242,713,120
12,436,945	(99,533,742)	-	4,547,770	(112,068,731)
43,426,485	580,693,465	-	85,116,944	781,072,093
\$ 55,863,430	\$ 481,159,723	\$ -	\$ 89,664,714	\$ 669,003,362

CLARK COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Net change in fund balances - governmental funds	\$	(112,068,731)
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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.	117,337,900
---	-------------

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.	(1,564,864)
--	-------------

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.	52,458,077
--	------------

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.	2,976,994
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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.	32,241,472
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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.	(1,188,244)
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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.	(12,831,016)
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Change in net position of governmental activities	\$	<u>77,361,588</u>
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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, 2017

	BUDGETED AMOUNTS			VARIANCES	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Local school support tax	\$ 943,800,000	\$ 943,800,000	\$ 948,930,571	\$ -	\$ 5,130,571
Property taxes	429,118,000	437,540,000	442,399,386	8,422,000	4,859,386
Governmental services tax	65,800,000	63,600,000	62,610,971	(2,200,000)	(989,029)
Two percent franchise tax	3,000,000	3,000,000	3,386,039	-	386,039
E-rate reimbursements	2,500,000	2,500,000	3,136,352	-	636,352
Local government taxes	1,300,000	1,400,000	1,070,615	100,000	(329,385)
Tuition and summer school fees	2,895,000	3,195,000	2,869,916	300,000	(325,084)
Adult education	100,000	100,000	125,000	-	25,000
Athletic proceeds	1,200,000	1,300,000	1,195,740	100,000	(104,260)
Rental of facilities	1,600,000	1,600,000	1,598,910	-	(1,090)
Donations and grants	5,550,000	5,775,000	6,360,247	225,000	585,247
Other local sources	8,555,000	8,090,000	8,750,107	(465,000)	660,107
Investment income	1,255,000	1,412,000	1,008,688	157,000	(403,312)
Total local sources	1,466,673,000	1,473,312,000	1,483,442,542	6,639,000	10,130,542
State sources:					
State distributive fund	622,260,000	617,570,000	594,241,240	(4,690,000)	(23,328,760)
Federal sources:					
Federal impact aid	200,000	100,000	107,023	(100,000)	7,023
Forest reserve	100,000	100,000	10,599	-	(89,401)
Administrative claiming	-	1,250,000	3,954,698	1,250,000	2,704,698
Total federal sources	300,000	1,450,000	4,072,320	1,150,000	2,622,320
Other sources:					
Proceeds from insurance	50,000	-	-	(50,000)	-
TOTAL REVENUES	2,089,283,000	2,092,332,000	2,081,756,102	3,049,000	(10,575,898)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	627,794,720	646,572,779	646,191,980	18,778,059	380,799
Benefits	259,925,894	255,583,835	255,442,505	(4,342,059)	141,330
Purchased services	7,923,715	6,590,241	6,484,457	(1,333,474)	105,784
Supplies	54,855,465	40,030,657	39,595,009	(14,824,808)	435,648
Property	791,000	366,000	340,850	(425,000)	25,150
Other	548,100	1,202,174	1,195,925	654,074	6,249
Total instruction	951,838,894	950,345,686	949,250,726	(1,493,208)	1,094,960
Support services:					
Student transportation:					
Purchased services	376,500	1,530,575	1,523,432	1,154,075	7,143
Supplies	-	5,261	3,177	5,261	2,084
Other	-	500	317	500	183
Total student transportation	376,500	1,536,336	1,526,926	1,159,836	9,410
Other support services:					
Salaries	26,417,880	24,076,995	23,557,368	(2,340,885)	519,627
Benefits	10,932,995	10,126,549	9,839,418	(806,446)	287,131

(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, 2017

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 338,900	\$ 952,891	\$ 945,462	\$ 613,991	\$ 7,429
Supplies	2,831,300	2,150,636	2,099,334	(680,664)	51,302
Other	55,500	467,023	465,720	411,523	1,303
Total other support services	40,576,575	37,774,094	36,907,302	(2,802,481)	866,792
Total support services	40,953,075	39,310,430	38,434,228	(1,642,645)	876,202
TOTAL REGULAR PROGRAMS	992,791,969	989,656,116	987,684,954	(3,135,853)	1,971,162
SPECIAL PROGRAMS					
Instruction:					
Salaries	785,091	1,593,176	1,505,639	808,085	87,537
Benefits	326,030	688,453	632,966	362,423	55,487
Purchased services	26,500	26,500	5,875	-	20,625
Supplies	50,000	72,219	46,267	22,219	25,952
Other	-	500	393	500	107
Total instruction	1,187,621	2,380,848	2,191,140	1,193,227	189,708
Other support services:					
Salaries	-	50,000	22,064	50,000	27,936
Benefits	-	5,000	494	5,000	4,506
Purchased services	-	46,054	40,291	46,054	5,763
Supplies	65,000	207,420	160,438	142,420	46,982
Property	-	15,000	11,997	15,000	3,003
Total support services	65,000	323,474	235,284	258,474	88,190
TOTAL SPECIAL PROGRAMS	1,252,621	2,704,322	2,426,424	1,451,701	277,898
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Salaries	8,887,865	7,946,923	7,657,973	(940,942)	288,950
Benefits	3,667,047	3,334,633	3,040,816	(332,414)	293,817
Supplies	-	9,370	4,953	9,370	4,417
Total instruction	12,554,912	11,290,926	10,703,742	(1,263,986)	587,184
Other support services:					
Salaries	227,200	236,280	232,000	9,080	4,280
Benefits	55,843	81,143	79,791	25,300	1,352
Purchased services	11,000	12,800	10,517	1,800	2,283
Supplies	19,000	42,830	41,082	23,830	1,748
Other	-	500	278	500	222
Total support services	313,043	373,553	363,668	60,510	9,885
TOTAL GIFTED AND TALENTED PROGRAMS	12,867,955	11,664,479	11,067,410	(1,203,476)	597,069
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	3,164,143	2,169,880	1,719,597	(994,263)	450,283
Benefits	1,321,717	725,500	421,930	(596,217)	303,570
Purchased services	86,565	262,412	239,339	175,847	23,073
Supplies	2,460,400	2,003,355	1,915,086	(457,045)	88,269

(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, 2017

	BUDGETED AMOUNTS			VARIANCES	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Property	\$ 138,500	\$ -	\$ -	\$ (138,500)	\$ -
Other	-	50,000	40,389	50,000	9,611
Total instruction	7,171,325	5,211,147	4,336,341	(1,960,178)	874,806
Support services:					
Student transportation:					
Purchased services	3,000	28,144	23,991	25,144	4,153
Other support services:					
Salaries	588,526	782,286	742,643	193,760	39,643
Benefits	241,249	287,474	286,634	46,225	840
Purchased services	411,299	215,929	213,877	(195,370)	2,052
Supplies	402,601	333,675	291,675	(68,926)	42,000
Other	19,000	455,000	437,404	436,000	17,596
Total other support services	1,662,675	2,074,364	1,972,233	411,689	102,131
Total support services	1,665,675	2,102,508	1,996,224	436,833	106,284
TOTAL VOCATIONAL PROGRAMS	8,837,000	7,313,655	6,332,565	(1,523,345)	981,090
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	2,395,729	1,765,549	1,745,984	(630,180)	19,565
Benefits	935,151	686,774	660,705	(248,377)	26,069
Purchased services	2,754,000	3,618,152	3,591,871	864,152	26,281
Supplies	3,187,500	1,817,916	1,775,914	(1,369,584)	42,002
Property	-	10,000	5,137	10,000	4,863
Other	146,085	252,754	234,256	106,669	18,498
Total instruction	9,418,465	8,151,145	8,013,867	(1,267,320)	137,278
Support services:					
Student transportation:					
Purchased services	1,930,770	1,719,810	1,663,366	(210,960)	56,444
Other support services:					
Salaries	1,880,340	3,535,303	3,144,971	1,654,963	390,332
Benefits	391,678	958,764	864,799	567,086	93,965
Purchased services	310,486	374,576	322,676	64,090	51,900
Supplies	187,083	400,784	379,371	213,701	21,413
Other	52,700	76,200	75,597	23,500	603
Total other support services	2,822,287	5,345,627	4,787,414	2,523,340	558,213
Total support services	4,753,057	7,065,437	6,450,780	2,312,380	614,657
Total school co-curricular activities	14,171,522	15,216,582	14,464,647	1,045,060	751,935
Summer school:					
Instruction:					
Salaries	1,844,441	1,602,941	1,501,771	(241,500)	101,170
Benefits	44,479	46,721	34,778	2,242	11,943
Purchased services	124,440	-	-	(124,440)	

(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, 2017

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Supplies	\$ 151,720	\$ 51,370	\$ 10,358	\$ (100,350)	\$ 41,012
Other	5,000	25,000	24,954	20,000	46
Total instruction	2,170,080	1,726,032	1,571,861	(444,048)	154,171
Support services:					
Student transportation:					
Purchased services	2,604	-	-	(2,604)	-
Other support services:					
Salaries	293,843	293,343	202,202	(500)	91,141
Benefits	6,468	6,749	4,593	281	2,156
Purchased services	8,320	-	-	(8,320)	-
Other	28,832	-	-	(28,832)	-
Total other support services	337,463	300,092	206,795	(37,371)	93,297
Total support services	340,067	300,092	206,795	(39,975)	93,297
Total summer school	2,510,147	2,026,124	1,778,656	(484,023)	247,468
English language learners:					
Instruction:					
Salaries	1,140,854	832,532	613,734	(308,322)	218,798
Benefits	483,417	365,388	257,667	(118,029)	107,721
Purchased services	-	150,000	119,590	150,000	30,410
Supplies	219,680	168,953	71,811	(50,727)	97,142
Other	-	5,000	2,340	5,000	2,660
Total instruction	1,843,951	1,521,873	1,065,142	(322,078)	456,731
Support services:					
Student transportation:					
Purchased services	-	2,000	880	2,000	1,120
Other support services:					
Salaries	4,291,943	5,207,662	5,088,344	915,719	119,318
Benefits	1,860,701	2,083,351	2,042,090	222,650	41,261
Purchased services	1,408,076	1,706,076	1,690,312	298,000	15,764
Supplies	229,218	229,934	150,869	716	79,065
Other	10,589	10,589	8,342	-	2,247
Total other support services	7,800,527	9,237,612	8,979,957	1,437,085	257,655
Total support services	7,800,527	9,239,612	8,980,837	1,439,085	258,775
Total english language learners	9,644,478	10,761,485	10,045,979	1,117,007	715,506
Alternative education:					
Instruction:					
Salaries	8,416,636	9,020,677	8,877,053	604,041	143,624
Benefits	3,070,663	2,907,817	2,889,970	(162,846)	17,847
Purchased services	18,500	87,164	75,914	68,664	11,250
Supplies	2,448,013	441,926	397,453	(2,006,087)	44,473
Other	3,000	23,000	21,146	20,000	1,854

(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, 2017

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total instruction	\$ 13,956,812	\$ 12,480,584	\$ 12,261,536	\$ (1,476,228)	\$ 219,048
Support services:					
Student transportation:					
Purchased services	-	2,000	120	2,000	1,880
Other support services:					
Salaries	5,502,418	4,675,139	4,469,865	(827,279)	205,274
Benefits	2,331,125	1,997,512	1,870,749	(333,613)	126,763
Purchased services	22,811	568,675	557,001	545,864	11,674
Supplies	3,000	43,720	8,387	40,720	35,333
Other	-	33,832	30,500	33,832	3,332
Total other support services	7,859,354	7,318,878	6,936,502	(540,476)	382,376
Total support services	7,859,354	7,320,878	6,936,622	(538,476)	384,256
Total alternative education	21,816,166	19,801,462	19,198,158	(2,014,704)	603,304
TOTAL OTHER INSTRUCTIONAL PROGRAMS	48,142,313	47,805,653	45,487,440	(336,660)	2,318,213
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	136,953	-	-	(136,953)	-
Benefits	62,192	-	-	(62,192)	-
Supplies	-	210,175	209,750	210,175	425
Total instruction	199,145	210,175	209,750	11,030	425
Support services:					
Other support services:					
Salaries	117,193	119,260	85,660	2,067	33,600
Benefits	36,432	36,975	34,032	543	2,943
Purchased services	-	93,022	73,737	93,022	19,285
Supplies	75,000	-	-	(75,000)	-
Total support services	228,625	249,257	193,429	20,632	55,828
TOTAL ADULT EDUCATION PROGRAMS	427,770	459,432	403,179	31,662	56,253
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	61,619,046	58,226,345	58,159,367	(3,392,701)	66,978
Benefits	25,885,291	24,827,298	24,782,025	(1,057,993)	45,273
Purchased services	405,276	32,995	22,671	(372,281)	10,324
Supplies	490,303	246,281	242,947	(244,022)	3,334
Property	10,000	-	-	(10,000)	-
Other	12,833	12,600	7,182	(233)	5,418
Total student support	88,422,749	83,345,519	83,214,192	(5,077,230)	131,327
Instructional staff support:					
Salaries	28,579,258	23,877,896	23,870,375	(4,701,362)	7,521
Benefits	11,424,658	9,739,622	9,676,572	(1,685,036)	63,050
Purchased services	6,705,295	5,246,771	5,166,620	(1,458,524)	80,151

(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, 2017

EXPENDITURES - Continued	BUDGETED AMOUNTS			VARIANCES	
	Original	Final	Actual	POSITIVE / (NEGATIVE)	
	Budget	Budget		Original to Final Budget	Final Budget to Actual
Supplies	\$ 5,698,550	\$ 5,940,144	\$ 5,929,929	\$ 241,594	\$ 10,215
Property	10,000	150,000	149,178	140,000	822
Other	557,229	646,934	645,087	89,705	1,847
Total instructional staff support	52,974,990	45,601,367	45,437,761	(7,373,623)	163,606
General administration:					
Salaries	11,602,250	7,947,552	10,313,810	(3,654,698)	(2,366,258)
Benefits	4,472,650	3,315,506	3,904,797	(1,157,144)	(589,291)
Purchased services	9,158,719	17,705,306	17,686,986	8,546,587	18,320
Supplies	1,723,985	545,556	544,303	(1,178,429)	1,253
Other	133,256	139,435	128,323	6,179	11,112
Total general administration	27,090,860	29,653,355	32,578,219	2,562,495	(2,924,864)
School administration:					
Salaries	128,793,613	132,059,745	143,415,365	3,266,132	(11,355,620)
Benefits	57,824,329	58,138,469	61,509,198	314,140	(3,370,729)
Purchased services	1,243,000	861,110	609,288	(381,890)	251,822
Supplies	-	392,166	281,322	392,166	110,844
Other	-	5,000	2,474	5,000	2,526
Total school administration	187,860,942	191,456,490	205,817,647	3,595,548	(14,361,157)
Central services:					
Salaries	32,272,321	31,769,929	31,769,673	(502,392)	256
Benefits	13,164,495	13,406,292	13,404,855	241,797	1,437
Purchased services	12,659,986	9,116,837	9,105,142	(3,543,149)	11,695
Supplies	2,937,925	1,866,798	1,851,608	(1,071,127)	15,190
Property	250,000	3,961,998	3,929,748	3,711,998	32,250
Other	141,790	501,905	470,723	360,115	31,182
Total central services	61,426,517	60,623,759	60,531,749	(802,758)	92,010
Operation and maintenance of plant services:					
Salaries	112,647,392	110,544,369	110,541,980	(2,103,023)	2,389
Benefits	51,869,162	51,146,100	51,141,620	(723,062)	4,480
Purchased services	34,702,190	36,337,330	36,309,747	1,635,140	27,583
Supplies	63,037,696	60,926,137	60,916,368	(2,111,559)	9,769
Property	298,750	4,522,510	4,511,639	4,223,760	10,871
Other	474,050	222,030	220,196	(252,020)	1,834
Total operation and maintenance of plant services	263,029,240	263,698,476	263,641,550	669,236	56,926
Student transportation:					
Salaries	29,923,068	27,914,655	27,614,880	(2,008,413)	299,775
Benefits	15,523,889	14,525,555	14,280,818	(998,334)	244,737
Purchased services	2,231,000	1,542,976	1,507,918	(688,024)	35,058
Supplies	1,278,200	6,620,407	6,545,365	5,342,207	75,042
Property	34,154,142	33,031,240	4,102,076	(1,122,902)	28,929,164
Other	27,500	71,554	32,176	44,054	39,378
Total student transportation	83,137,799	83,706,387	54,083,233	568,588	29,623,154

(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, 2017

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Capital outlay:					
Facilities acquisition and construction services:					
Building improvements:					
Purchased services	\$ 250,000	\$ 800,000	\$ 138,182	\$ 550,000	\$ 661,818
Supplies	-	186,162	436	186,162	185,726
Total building improvements	250,000	986,162	138,618	736,162	847,544
TOTAL UNDISTRIBUTED EXPENDITURES	764,193,097	759,071,515	745,442,969	(5,121,582)	13,628,546
TOTAL EXPENDITURES	1,828,512,725	1,818,675,172	1,798,844,941	(9,837,553)	19,830,231
EXCESS OF REVENUES OVER EXPENDITURES	260,770,275	273,656,828	282,911,161	12,886,553	9,254,333
OTHER FINANCING SOURCES (USES)					
Transfers out	(302,052,032)	(334,537,027)	(344,543,408)	(32,484,995)	(10,006,381)
General obligation bonds issued	34,500,000	28,245,000	29,935,000	(6,255,000)	1,690,000
Premiums on general obligation bonds	-	3,800,000	2,177,543	3,800,000	(1,622,457)
TOTAL OTHER FINANCING SOURCES (USES)	(267,552,032)	(302,492,027)	(312,430,865)	(34,939,995)	(9,938,838)
NET CHANGE IN FUND BALANCE	(6,781,757)	(28,835,199)	(29,519,704)	(22,053,442)	(684,505)
FUND BALANCE, JULY 1	59,267,757	71,835,199	71,835,199	12,567,442	-
FUND BALANCE, JUNE 30	\$ 52,486,000	\$ 43,000,000	\$ 42,315,495	\$ (9,486,000)	\$ (684,505)

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, 2017

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Donations and grants	\$ 10,000	\$ 10,000	\$ 5,836	\$ -	\$ (4,164)
State sources:					
State distributive fund	107,747,000	107,563,000	111,893,386	(184,000)	4,330,386
TOTAL REVENUES	107,757,000	107,573,000	111,899,222	(184,000)	4,326,222
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	213,154,098	228,245,009	227,733,298	15,090,911	511,711
Benefits	95,661,875	101,276,840	101,264,060	5,614,965	12,780
Purchased services	2,163,024	2,926,048	2,925,249	763,024	799
Supplies	3,371,035	2,576,384	2,575,760	(794,651)	624
Other	11,000	185,489	185,403	174,489	86
Total instruction	314,361,032	335,209,770	334,683,770	20,848,738	526,000
Support services:					
Student transportation:					
Purchased services	2,510,000	554,467	554,392	(1,955,533)	75
Other support services:					
Salaries	18,567,813	17,454,422	17,992,076	(1,113,391)	(537,654)
Benefits	7,665,912	7,108,015	7,124,876	(557,897)	(16,861)
Purchased services	716,233	1,289,761	1,281,909	573,528	7,852
Supplies	458,309	555,247	554,759	96,938	488
Other	6,832	10,387	10,320	3,555	67
Total other support services	27,415,099	26,417,832	26,963,940	(997,267)	(546,108)
Total support services	29,925,099	26,972,299	27,518,332	(2,952,800)	(546,033)
TOTAL SPECIAL PROGRAMS	344,286,131	362,182,069	362,202,102	17,895,938	(20,033)
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Supplies	19,000	-	-	(19,000)	-
Other support services:					
Salaries	51,080	-	-	(51,080)	-
Benefits	21,747	-	-	(21,747)	-
Purchased services	21,000	-	-	(21,000)	-
Supplies	16,425	-	-	(16,425)	-
Total support services	110,252	-	-	(110,252)	-
TOTAL GIFTED AND TALENTED PROGRAMS	129,252	-	-	(129,252)	-

(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, 2017

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	\$ 132,476	\$ 156,637	\$ 156,542	\$ 24,161	\$ 95
Benefits	65,287	84,559	84,518	19,272	41
Total student support	197,763	241,196	241,060	43,433	136
Operation and maintenance of plant services:					
Salaries	54,486	62,737	62,540	8,251	197
Benefits	29,094	29,824	29,643	730	181
Total operation and maintenance of plant services	83,580	92,561	92,183	8,981	378
Student transportation:					
Salaries	40,699,468	40,554,710	40,554,700	(144,758)	10
Benefits	18,887,838	18,520,591	18,519,887	(367,247)	704
Purchased services	55,000	141,700	141,690	86,700	10
Supplies	4,095,000	3,760,000	3,759,360	(335,000)	640
Other	-	2,200	2,154	2,200	46
Total student transportation	63,737,306	62,979,201	62,977,791	(758,105)	1,410
Interdistrict payments:					
Other	1,375,000	1,615,000	1,614,830	240,000	170
TOTAL UNDISTRIBUTED EXPENDITURES	65,393,649	64,927,958	64,925,864	(465,691)	2,094
TOTAL EXPENDITURES	409,809,032	427,110,027	427,127,966	17,300,995	(17,939)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(302,052,032)	(319,537,027)	(315,228,744)	17,484,995	4,308,283
OTHER FINANCING SOURCES					
Transfers in	302,052,032	319,537,027	315,228,744	(17,484,995)	(4,308,283)
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, 2017

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
REVENUES					
Federal sources:					
Federal-direct grants	\$ 1,350,000	\$ 1,433,840	\$ 261,139	\$ 83,840	\$ (1,172,701)
Federal-pass through	187,075,000	191,996,340	175,679,483	4,921,340	(16,316,857)
TOTAL REVENUES	188,425,000	193,430,180	175,940,622	5,005,180	(17,489,558)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	41,718,500	37,570,881	35,982,882	4,147,619	1,587,999
Benefits	14,073,000	12,690,035	12,468,662	1,382,965	221,373
Purchased services	1,882,000	2,644,206	2,089,391	(762,206)	554,815
Supplies	16,188,000	25,949,680	22,748,266	(9,761,680)	3,201,414
Property	2,067,000	329,116	309,252	1,737,884	19,864
Other	1,000,000	163,515	150,925	836,485	12,590
Total instruction	76,928,500	79,347,433	73,749,378	(2,418,933)	5,598,055
Other support services:					
Salaries	630,000	795,536	584,446	(165,536)	211,090
Benefits	230,500	127,098	107,840	103,402	19,258
Purchased services	130,000	634,204	485,411	(504,204)	148,793
Supplies	330,000	223,052	212,954	106,948	10,098
Total support services	1,320,500	1,779,890	1,390,651	(459,390)	389,239
TOTAL REGULAR PROGRAMS	78,249,000	81,127,323	75,140,029	(2,878,323)	5,987,294
SPECIAL PROGRAMS					
Instruction:					
Salaries	7,692,000	9,081,917	8,605,669	(1,389,917)	476,248
Benefits	4,805,000	5,797,714	5,188,854	(992,714)	608,860
Purchased services	1,605,000	1,251,091	1,330,259	353,909	(79,168)
Supplies	615,000	2,967,738	2,420,158	(2,352,738)	547,580
Property	-	45,000	44,481	(45,000)	519
Other	-	500	296	(500)	204
Total instruction	14,717,000	19,143,960	17,589,717	(4,426,960)	1,554,243
Support services:					
Student transportation:					
Purchased services	5,000	7,533	240	(2,533)	7,293
Other support services:					
Salaries	17,663,000	19,072,517	18,084,727	(1,409,517)	987,790
Benefits	7,608,000	7,466,504	7,404,486	141,496	62,018
Purchased services	1,855,000	2,871,448	2,985,154	(1,016,448)	(113,706)
Supplies	2,080,000	3,103,976	878,796	(1,023,976)	2,225,180
Property	-	97,624	95,365	(97,624)	2,259
Other	20,000	1,220,544	1,003,321	(1,200,544)	217,223
Total other support services	29,226,000	33,832,613	30,451,849	(4,606,613)	3,380,764
Total support services	29,231,000	33,840,146	30,452,089	(4,609,146)	3,388,057
TOTAL SPECIAL PROGRAMS	43,948,000	52,984,106	48,041,806	(9,036,106)	4,942,300

(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, 2017

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
GIFTED AND TALENTED PROGRAMS					
Other support services:					
Salaries	\$ -	\$ 56,471	\$ 19,877	\$ (56,471)	\$ 36,594
Benefits	-	1,329	458	(1,329)	871
Purchased services	-	41,200	40,987	(41,200)	213
Supplies	-	38,640	36,191	(38,640)	2,449
TOTAL GIFTED AND TALENTED PROGRAMS	-	137,640	97,513	(137,640)	40,127
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	685,500	712,272	635,094	(26,772)	77,178
Benefits	374,000	371,366	312,734	2,634	58,632
Purchased services	50,000	3,000	2,561	47,000	439
Supplies	1,435,000	1,354,641	1,138,082	80,359	216,559
Property	150,000	170,046	165,646	(20,046)	4,400
Other	100,000	500	122	99,500	378
Total instruction	2,794,500	2,611,825	2,254,239	182,675	357,586
Support services:					
Student transportation:					
Purchased services	-	96,192	94,053	(96,192)	2,139
Other support services:					
Salaries	1,279,000	1,115,091	1,114,491	163,909	600
Benefits	402,500	445,155	440,335	(42,655)	4,820
Purchased services	217,250	407,497	349,432	(190,247)	58,065
Supplies	40,000	52,582	50,004	(12,582)	2,578
Other	110,000	-	-	110,000	-
Total other support services	2,048,750	2,020,325	1,954,262	28,425	66,063
Total support services	2,048,750	2,116,517	2,048,315	(67,767)	68,202
TOTAL VOCATIONAL PROGRAMS	4,843,250	4,728,342	4,302,554	114,908	425,788
OTHER INSTRUCTIONAL PROGRAMS					
English language learners:					
Instruction:					
Salaries	837,000	1,217,747	1,203,382	(380,747)	14,365
Benefits	20,000	54,491	52,961	(34,491)	1,530
Purchased services	-	225,214	75,240	(225,214)	149,974
Supplies	1,965,000	2,457,320	2,042,916	(492,320)	414,404
Total instruction	2,822,000	3,954,772	3,374,499	(1,132,772)	580,273
Support services:					
Student transportation:					
Purchased services	-	43,050	16,458	(43,050)	26,592
Other support services:					
Salaries	645,000	2,622,204	1,505,389	(1,977,204)	1,116,815
Benefits	290,000	569,641	477,362	(279,641)	92,279
Purchased services	350,000	792,005	539,232	(442,005)	252,773
Supplies	697,500	166,734	165,661	530,766	1,073
Other	95,500	9,250	300	86,250	8,950

(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, 2017

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total other support services	\$ 2,078,000	\$ 4,159,834	\$ 2,687,944	\$ (2,081,834)	\$ 1,471,890
Total support services	2,078,000	4,202,884	2,704,402	(2,124,884)	1,498,482
TOTAL OTHER INSTRUCTIONAL PROGRAMS	4,900,000	8,157,656	6,078,901	(3,257,656)	2,078,755
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	26,500	13,900	9,502	12,600	4,398
Benefits	5,000	339	223	4,661	116
Supplies	750	176	176	574	-
TOTAL ADULT EDUCATION PROGRAMS	32,250	14,415	9,901	17,835	4,514
COMMUNITY SERVICES PROGRAMS					
Community services:					
Salaries	1,495,000	1,954,414	1,828,566	(459,414)	125,848
Benefits	563,000	833,454	777,190	(270,454)	56,264
Purchased services	160,000	133,352	100,966	26,648	32,386
Supplies	490,000	663,281	539,549	(173,281)	123,732
Other	5,000	13,731	11,581	(8,731)	2,150
TOTAL COMMUNITY SERVICES PROGRAMS	2,713,000	3,598,232	3,257,852	(885,232)	340,380
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	3,565,000	478,703	426,780	3,086,297	51,923
Benefits	304,000	528,799	191,221	(224,799)	337,578
Purchased services	66,000	41,319	25,359	24,681	15,960
Supplies	100,000	89,862	75,938	10,138	13,924
Other	-	1,364	500	(1,364)	864
Total student support	4,035,000	1,140,047	719,798	2,894,953	420,249
Instructional staff support:					
Salaries	22,819,500	17,120,856	17,048,440	5,698,644	72,416
Benefits	7,540,500	5,771,228	5,741,174	1,769,272	30,054
Purchased services	5,563,000	4,374,797	3,478,652	1,188,203	896,145
Supplies	546,000	1,323,167	796,314	(777,167)	526,853
Other	571,000	126,042	63,919	444,958	62,123
Total instructional staff support	37,040,000	28,716,090	27,128,499	8,323,910	1,587,591
School administration:					
Salaries	-	48,693	25,909	(48,693)	22,784
Benefits	-	3,016	3,000	(3,016)	16
Total school administration	-	51,709	28,909	(51,709)	22,800
Central services:					
Salaries	4,653,500	3,738,069	3,299,320	915,431	438,749
Benefits	873,500	1,697,997	1,462,863	(824,497)	235,134
Purchased services	245,000	660,599	188,107	(415,599)	472,492
Supplies	268,000	277,927	105,818	(9,927)	172,109
Other	10,000	-	-	10,000	-

(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, 2017

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total central services	\$ 6,050,000	\$ 6,374,592	\$ 5,056,108	\$ (324,592)	\$ 1,318,484
Operation and maintenance of plant services:					
Salaries	205,000	76,105	32,195	128,895	43,910
Benefits	94,500	30,992	13,370	63,508	17,622
Purchased services	380,000	47,818	48,129	332,182	(311)
Supplies	50,000	76	76	49,924	-
Property	50,000	-	-	50,000	-
Total operation and maintenance of plant services	779,500	154,991	93,770	624,509	61,221
Student transportation:					
Purchased services	541,000	333,820	293,790	207,180	40,030
Other support:					
Other	3,364,000	3,118,942	2,906,624	245,058	212,318
Interdistrict payments:					
Purchased services	-	2,792,275	2,747,678	(2,792,275)	44,597
Other	1,930,000	-	36,890	1,930,000	(36,890)
TOTAL INTERDISTRICT PAYMENTS	1,930,000	2,792,275	2,784,568	(862,275)	7,707
TOTAL UNDISTRIBUTED EXPENDITURES	53,739,500	42,682,466	39,012,066	11,057,034	3,670,400
TOTAL EXPENDITURES	188,425,000	193,430,180	175,940,622	(5,005,180)	17,489,558
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

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



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2017

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 57,033,115	\$ 35,666,552
Accounts receivable	18,930,878	62,433
Interest receivable	-	15,910
Inventories	8,103,470	-
Prepays	-	2,532,387
Total current assets	84,067,463	38,277,282
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	-	9,134,000
Capital assets - net of accumulated depreciation	11,501,137	672,513
Total noncurrent assets	11,501,137	9,806,513
Total assets	95,568,600	48,083,795
DEFERRED OUTFLOW OF RESOURCES		
Pension related - contributions	6,237,076	1,112,126
Pension related - difference between employer and proportionate share of contributions	1,378,346	188,223
Pension related - difference between projected and actual investment earnings	3,952,354	541,646
Total deferred outflows of resources	11,567,776	1,841,995
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	107,136,376	49,925,790
LIABILITIES		
Current liabilities:		
Accounts payable	1,133,222	297,145
Accrued salaries and benefits	1,109,508	265,462
Unearned revenues	1,075,705	-
Liability insurance claims payable	-	4,953,448
Workers compensation claims payable	-	5,343,303
Compensated absences liability	274,165	275,962
Total current liabilities	3,592,600	11,135,320
Noncurrent liabilities:		
Compensated absences liability	866,086	133,851
Net pension liability	47,124,661	6,383,511
Long term claims payable	-	25,457,631
Total noncurrent liabilities	47,990,747	31,974,993
Total liabilities	51,583,347	43,110,313
DEFERRED INFLOW OF RESOURCES		
Pension related - difference between projected and actual experiences	4,035,616	533,808
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	55,618,963	43,644,121
NET POSITION		
Net investment in capital assets	11,501,137	672,513
Restricted for certificate of deposit for self-insurance	-	9,134,000
Unrestricted	40,016,276	(3,524,844)
TOTAL NET POSITION	\$ 51,517,413	\$ 6,281,669

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES:		
Charges for sales and services:		
Daily food sales	\$ 11,502,902	\$ -
Catering sales	514,936	-
Graphic production sales	-	1,976,342
Insurance premiums	-	28,123,777
Subrogation claims	-	867,301
Other revenue	48,529	112,967
TOTAL OPERATING REVENUES	12,066,367	31,080,387
OPERATING EXPENSES:		
Salaries	28,600,427	2,636,017
Benefits	11,715,794	1,155,208
Purchased services	6,308,818	5,218,919
Food and supplies	73,455,584	1,050,562
Insurance claims	-	20,028,134
Depreciation	1,566,953	97,027
Other expenses	3,249,382	4,462
TOTAL OPERATING EXPENSES	124,896,958	30,190,329
OPERATING INCOME (LOSS)	(112,830,591)	890,058
NON-OPERATING REVENUES (EXPENSES):		
Federal subsidies	113,025,142	-
Commodity revenue	9,261,987	-
State matching funds	478,412	-
Pension income (expense)	(600,617)	1,905,962
Investment income	175,919	180,974
TOTAL NON-OPERATING REVENUES (EXPENSES):	122,340,843	2,086,936
CHANGE IN NET POSITION	9,510,252	2,976,994
NET POSITION, JULY 1	42,007,161	3,304,675
NET POSITION, JUNE 30	\$ 51,517,413	\$ 6,281,669

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, 2017

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
<i>Cash flows from operating activities:</i>		
Cash received from customers	\$ 11,379,131	\$ 30,252,506
Cash received from other operating sources	514,936	867,301
Cash paid for services and supplies	(69,166,732)	(6,464,502)
Cash paid for other operating uses	(3,249,382)	(14,232,193)
Cash paid to employees	(39,992,980)	(3,634,488)
Cash from other sources	48,529	112,967
Net cash provided by/(used in) operating activities	(100,466,498)	6,901,591
<i>Cash flows from capital and related financing activities:</i>		
Purchase of equipment	(1,182,969)	(415,769)
<i>Cash flows from noncapital financing activities:</i>		
Federal reimbursements	111,733,289	-
State matching funds	478,412	-
Net cash provided by noncapital financing activities	112,211,701	-
<i>Cash flows from investing activities:</i>		
Investment income	175,919	205,917
Sale of restricted investments	-	8,326,000
Purchase of restricted investments	-	(9,134,000)
Net cash provided by/(used in) investing activities	175,919	(602,083)
Net increase in cash and cash equivalents	10,738,153	5,883,739
Cash and cash equivalents, July 1	46,294,962	29,782,813
Cash and cash equivalents, June 30	57,033,115	35,666,552
Restricted investments	-	9,134,000
Cash, cash equivalents, and restricted investments	\$ 57,033,115	\$ 44,800,552
<i>Reconciliation of operating loss to net cash provided by/(used in) operating activities:</i>		
Operating income (loss)	\$ (112,830,591)	\$ 890,058
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	1,566,953	97,027
Commodity inventory used	9,261,987	-
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/decrease in accounts receivable	(35,880)	152,387
Decrease in inventories	837,651	-
(Increase) in prepaids	-	(138,111)
Increase/(decrease) in accounts payable	498,032	(56,910)
(Decrease) in unearned revenues	(87,891)	-
(Decrease) in workers compensation claims payable	-	(2,350,697)
(Decrease) in liability insurance claims payable	-	(447,552)
Increase in liability for compensated absences	106,672	35,256
Increase in accrued salaries and benefits	216,569	121,481
Increase in long term claims payable	-	8,598,652
Total adjustments	12,364,093	6,011,533
Net cash provided by/(used in) operating activities	\$ (100,466,498)	\$ 6,901,591
<i>Noncash capital and financing activities:</i>		
Commodity revenue ¹	\$ 9,261,987	\$ -

¹ The District received the equivalent of \$ 9,261,987 in fair market value of commodity food inventory from the federal government. The net effect of this non-cash transaction increased the value of inventory. Consumption of commodity revenue throughout the year resulted in a reduction of inventory and a charge to operating expenses.

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - FIDUCIARY FUNDS
JUNE 30, 2017

	<u>STUDENT ACTIVITY AGENCY FUND</u>
ASSETS	
Cash in bank	<u>\$ 29,749,332</u>
LIABILITIES	
Due to student groups	<u>\$ 29,749,332</u>

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

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****REPORTING ENTITY**

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

Blended Component Unit

The District is 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 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 which include financial information for the three fund types: governmental, proprietary, and fiduciary. 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, except for fiduciary activity. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support. As a general rule, the effect of interfund activity has been removed from these statements; however, any interfund services provided and used are not eliminated in the process of consolidation.

The statement of net 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, therefore, clearly identifiable to a particular function. Program revenues include operating grants, contributions and investment earnings legally restricted to support a specific program. Taxes and other revenues properly not included among

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The presentation emphasis in the fund financial statements is on major funds, for both governmental and enterprise funds. 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.

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

The major revenue sources of the District include state distributive fund 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.

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 interest 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.

Fiduciary Funds

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

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

BUDGETS AND BUDGETARY ACCOUNTING

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

fiduciary funds. The budgets are filed as a matter of public record with the County Auditor, and the State Departments of Taxation and Education. The District staff uses the following procedures to establish, modify, and control the budgetary data reflected in the financial statements:

1. The statutes provide for the following timetable in adoption of budgets:
 - (a) Before April 15, the Superintendent of Schools submits to the Board of School Trustees a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures and the means to finance them.
 - (b) 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 of School Trustees must adopt a final budget.
2. On or before January 1, the Board of School Trustees adopts an amended final budget reflecting any adjustments necessary as a result of the average daily enrollment of pupils reported for the preceding quarter.
3. NRS 354.598005 provides that the Board of School Trustees may augment the budget at any time by a majority vote of the Board providing the Board publishes notice of its intention to act in a newspaper of general circulation in the county at least three days before the date set for adoption of the resolution.
4. NRS 354.598005 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 of School Trustees 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 56-57, 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 generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. Individual amendments were not material in relation to the original appropriation.
7. Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are 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 interest-bearing 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**.

In fiscal year 2016, the District implemented GASB Statement No. 72, *Fair Value Measurement and Application*, to categorize

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is 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, 2017.

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, 2017, 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 weighted average cost. Transportation supplies (recorded in the General Fund), books (recorded in the Vegas PBS Fund), and food service inventories (recorded in the Enterprise Fund) are valued using the first-in, first-out method. In all funds, the District follows the consumption method, thus, materials and supplies to be used in operations are reported as financial resources when acquired and recognized as expenditures when used. In the fund financial statements, the inventory amount is equally offset by a fund balance 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*.

CAPITAL ASSETS

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. If purchased or constructed, all capital assets are recorded at historical cost or estimated historical cost and updated for additions and retirements during the year. Donated capital assets are valued at their acquisition value per GASB 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 Equipment	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 so 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 contributions resulted from the District pension related contributions subsequent to the measurement date, but before the end of the fiscal year, and 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. The difference between projected and actual experience and investment earnings are related to the calculation of net pension 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, 2017, have been accrued as liabilities and shown as expenses for the current year.

LONG-TERM OBLIGATIONS

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

In 2015, the District adopted Governmental Accounting Standards Board (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*. The effect of these standards required governments calculate and report the costs and obligations associated with pensions in their basic financial statements. Employers are required 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.

COMPENSATED ABSENCES AND ACCUMULATED SICK LEAVE

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

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

FUND BALANCES

In the fund financial statements, 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 of School Trustees. 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

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Fund revenues be included in the budget. A Board waiver is required to adopt a budget that does not meet this requirement. On December 08, 2016, the Board approved a waiver to reduce the projected balance requirement to 1.75% for 2016-2017. On September 14, 2017, the Board approved a second waiver to 0.25% for Regulation 3110.

When an expenditure 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 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:

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.

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, Public Education Foundation donations, City of Henderson RDA, and funds in the General Fund for school bus appropriations, school technology, state restricted money for Adult Education, reserve to self-insurance deposits related to the District's worker's compensation program accounted for in the Insurance and Risk Management Fund, and term endowments to Vegas PBS.

Unrestricted 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

In 2015, GASB Statement No. 68 was implemented requiring employers to record their proportionate share of the fiduciary net pension liability on their financial statements. The effect of this standard in 2017 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 includes the likelihood of negative net position, which is the case for this fiscal year with the government-wide statement.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

USE OF ESTIMATES

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

REVENUE LINE ITEM TITLES

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

State sources are revenues paid by the State of Nevada (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 as citizens, family members, and nonvocational 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 provide individuals with the opportunity to develop the necessary knowledge, skills, and attitudes needed for occupational employment.

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Functions:

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

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

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

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

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

Central services 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 includes 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 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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 of net position.” The details of this \$2,842,220,352 difference are as follows:

Bonds payable	\$ 2,438,120,000
Bond discounts (net of amortization)	(4,467,553)
Prepaid bond insurance premium costs (net of amortization)	(219,158)
Deferred loss on refundings (net of amortization)	(18,678,770)
Deferred gain on refundings (net of amortization)	4,721,882
Bond premiums (net of amortization)	318,581,356
Interest payable	4,155,477
Compensated absences	60,652,034
OPEB obligation	39,355,084
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 2,842,220,352</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 Funds	\$ 4,356,760,065
Less: Capital Assets - Internal Service Funds	(672,513)
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 4,356,087,552</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 \$117,337,900 difference are as follows:

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

Capital outlay	\$ 364,127,769
Depreciation expense	(246,789,869)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ 117,337,900</u>

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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

This amount is the net effect of these differences in the treatment of long-term debt and related items.” The details of this \$52,458,077 difference are as follows:

Debt issued or incurred:	
Issuance of general obligation debt	\$(834,375,000)
Plus: Bond premiums	(118,531,856)
General obligation debt principal payments	295,730,000
Payment to escrow agent for refunding	709,634,933
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ 52,458,077</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 \$32,241,472 difference are as follows:

Change in accrued interest	\$ 992,230
Amortization of deferred gain/loss on refunding	(3,211,164)
Amortization of issuance costs	(96,044)
Amortization of bond discounts	(656,151)
Amortization of bond premiums	39,076,605
Change in compensated absences	(2,674,540)
Change in OPEB obligation	(1,189,464)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ 32,241,472</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, 2017, 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, 2017, the District had the total amounts reported as pooled cash and investments:

Combined Pooled Cash and Investments

Pooled Cash	\$ (2,514,605)
Non-negotiable Certificate of Deposit	9,134,000
Student Activity Agency Fund	29,749,332
Pooled Investments	742,659,714
Money Market Mutual Fund	150,818,224
Vegas PBS Endowment	2,517,819
Total Pooled Cash and Investments	<u>\$ 932,364,484</u>

Except for financial reporting purposes, the cash balances in the Student Activity Agency Fund are not normally considered part of the District’s pooled cash and investments. These amounts represent cash held in an agency capacity by the District for student groups and organizations and cannot be used in the District’s normal operations. The balance listed above for this fund is a consolidation of individual bank account balances held at schools across the District as of June 30, 2017.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

As of June 30, 2017, the District had the following investments (*numbers stated in thousands*):

	Fair Value	Investment Maturities (In Years)				Interest Rec.	Total Value
		Less Than 1	1-5	6-10	More than 10		
General Pooled Investments:							
U.S. Treasury Bills	\$ 19,784	\$ 19,784	\$ -	\$ -	\$ -	\$ -	\$ 19,784
U.S. Treasury Notes	69,915	49,984	19,932	-	-	255	70,170
U.S. Agencies	192,969	172,989	19,980	-	-	126	193,095
Commercial Paper	79,200	79,200	-	-	-	-	79,200
NVEST Program:							
U.S. Treasury Notes	51,798	15,658	36,139	-	-	81	51,879
Collateralized Mortgage Obligations	26,051	3,047	14,270	8,727	7	54	26,105
Asset Backed Securities	19,172	19,172	-	-	-	40	19,212
Subtotal Gen. Pooled Investments	458,889	359,834	90,321	8,727	7	556	459,445
Bond Proceed Investments:							
U.S. Treasury Bills	24,986	24,986	-	-	-	-	24,986
U.S. Treasury Notes	-	-	-	-	-	22	22
U.S. Agencies	258,785	258,785	-	-	-	-	258,785
Subtotal Bond Proceed Investments	283,771	283,771	-	-	-	22	283,793
Total Securities Held	\$ 742,660	\$ 643,605	\$ 90,321	\$ 8,727	\$ 7	\$ 578	\$ 743,238

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 0.33 years.

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. Also, \$10 million of the U.S. Agencies investments reported above have a call option which, should interest rates change, could shorten the maturity of this investment.

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. The investment program through the State of Nevada, NVEST, is not rated by any investment service.

Vegas PBS received an initial term endowment in fiscal year 2003-2004 and has 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**.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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

To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase agreements to 25%, commercial paper to 15%, and money market mutual funds to 25%, of the entire portfolio on the day of purchase. As of June 30, 2017, more than 5% of the District's investments are in Federal Home Loan Bank, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation. These investments are 34%, 14%, and 5%, respectively, of the District's total investments.

The District implemented GASB Statement No. 72, *Fair Value Measurement and Application*, in 2016 to categorize its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is 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 the following recurring fair value measurements as of June 30, 2017:

- U.S. Treasury securities of \$166 million are valued using quoted market prices (Level 1)
- Agency securities of \$452 million are valued using matrix pricing model (Level 2)
- Commercial paper of \$79 million are valued using matrix pricing model (Level 2)
- Asset-backed securities of \$19 million are valued using matrix pricing model (Level 2)
- Collateral mortgage-backed securities of \$26 million are valued using matrix pricing model (Level 2)

The District does not have recurring fair value measurement as of June 30, 2017, 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 \$46,179,804 was offset against the amounts reported in the Federal Projects Fund of \$37,934,820 and the State Grants Fund of \$8,244,984. 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, 2017, are as follows:

	Transfers In:			
	Special		Nonmajor	
Transfers Out:	Education Fund	Debt Service	Governmental Funds	Totals
General Fund	\$ 315,228,744	\$ -	\$ 29,314,664	\$ 344,543,408
Bond Fund	-	98,459,758	-	98,459,758
Total	<u>\$ 315,228,744</u>	<u>\$ 98,459,758</u>	<u>\$ 29,314,664</u>	<u>\$ 443,003,166</u>

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

\$315,228,744 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Beginning in 1994, Senate Bill 569 has required separate accounting for revenues and expenditures associated with special education. The majority of the revenues are collected in the General Fund and transferred to the

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

Special Education Fund to offset special education expenditures.

The Bond Fund transferred a total of \$98,459,758 during fiscal year 2017 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**.

\$29,314,664 was transferred from the General Fund to the State Grants Fund to cover costs for full-day kindergarten that were not covered by the State grant.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2017, follows:

Governmental Activities:

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
Capital assets, not being depreciated:				
Land	\$ 265,613,200	\$ -	\$ -	\$ 265,613,200
Construction in progress	66,506,271	348,405,236	(244,295,727)	170,615,780
Total capital assets, not being depreciated	332,119,471	348,405,236	(244,295,727)	436,228,980
Capital assets, being depreciated:				
Buildings	4,326,088,061	183,588,753	(1,953,766)	4,507,723,048
Building improvements	917,715,607	18,602,302	(3,255,986)	933,061,923
Land improvements	1,284,222,268	27,408,120	(1,086,746)	1,310,543,642
Equipment	587,225,357	30,834,852	(27,927,388)	590,132,821
Total capital assets being depreciated	7,115,251,293	260,434,027	(34,223,886)	7,341,461,434
Less accumulated depreciation for:				
Buildings	(1,357,072,538)	(106,490,516)	1,523,274	(1,462,039,780)
Building improvements	(652,814,724)	(38,958,975)	2,959,987	(688,813,712)
Land improvements	(776,140,089)	(57,688,592)	900,607	(832,928,074)
Equipment	(421,051,745)	(43,748,813)	27,651,775	(437,148,783)
Total accumulated depreciation	(3,207,079,096)	(246,886,896)	33,035,643	(3,420,930,349)
Total capital assets being depreciated, net	3,908,172,197	13,547,131	(1,188,243)	3,920,531,085
Governmental activities capital assets, net	\$ 4,240,291,668	\$ 361,952,367	\$ (245,483,970)	\$ 4,356,760,065

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 5 - CAPITAL ASSETS (continued)

Business-type activities:

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
Capital assets, being depreciated:				
Buildings	\$ 1,737,413	\$ -	\$ -	\$ 1,737,413
Building improvements	597,956	-	-	597,956
Land improvements	968,279	-	-	968,279
Equipment	21,918,961	1,182,969	(79,881)	23,022,049
Total capital assets being depreciated	25,222,609	1,182,969	(79,881)	26,325,697
Less accumulated depreciation for:				
Buildings	(166,666)	(57,914)	-	(224,580)
Building improvements	(66,263)	(29,904)	-	(96,167)
Land improvements	(90,825)	(48,421)	-	(139,246)
Equipment	(13,013,734)	(1,430,714)	79,881	(14,364,567)
Total accumulated depreciation	(13,337,488)	(1,566,953)	79,881	(14,824,560)
Business-type activities capital assets, net	\$ 11,885,121	\$ (383,984)	\$ -	\$ 11,501,137

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

Governmental Activities:

Instruction:	
Regular instruction	\$ 197,649,221
Special instruction	392,459
Gifted and talented	13,239
Vocational instruction	14,753,269
Adult instruction	61,664
Other instruction	38,286
Support services:	
Student support	622,548
Instructional staff support	4,816,425
General administration	712,539
School administration	74,121
Central services	2,397,470
Operation and maintenance of plant services	3,284,904
Student transportation	18,292,347
Other support services	482,298
Facilities acquisition and construction services	3,296,106
	<u>\$ 246,886,896</u>

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2017, for the government's individual major funds and nonmajor funds in the aggregate are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 6 - ACCOUNTS RECEIVABLE (continued)

	General Fund	Special Education Fund	Debt Service Fund	Bond Fund	Federal Projects Fund	Nonmajor and Other Funds	Total
<u>Local Sources:</u>							
Property and Transfer Taxes	\$ 8,556,256	\$ -	\$ 6,476,962	\$ 5,934,440	\$ -	\$ -	\$ 20,967,658
Room Taxes	-	-	-	16,030,272	-	-	16,030,272
Governmental Services Tax	5,581,355	-	-	-	-	2,613,104	8,194,459
Local School Support Tax	165,671,214	-	-	-	-	-	165,671,214
Other Local Sources	803,459	-	-	-	-	-	803,459
<u>State Sources:</u>							
Grants	-	-	-	-	-	38,966,281	38,966,281
<u>Federal Sources:</u>							
Grants	-	-	-	-	54,816,755	-	54,816,755
Medicaid	341,554	-	-	-	-	5,290,812	5,632,366
<u>Other Sources:</u>							
E-rate Reimbursement	6,839,852	-	-	-	-	-	6,839,852
Miscellaneous	437,397	19,206	-	-	-	740,879	1,197,482
Total Receivables	<u>\$ 188,231,087</u>	<u>\$ 19,206</u>	<u>\$ 6,476,962</u>	<u>\$ 21,964,712</u>	<u>\$ 54,816,755</u>	<u>\$ 47,611,076</u>	<u>\$ 319,119,798</u>

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, 2017, are as follows:

	General Fund	Nonmajor and Other Funds	Total
Summer School	\$ 680,495	\$ -	\$ 680,495
State Grants	-	978,346	978,346
Miscellaneous	247,588	40,690	288,278
Total	<u>\$ 928,083</u>	<u>\$ 1,019,036</u>	<u>\$ 1,947,119</u>

In the General Fund, summer school unearned revenue represents monies collected for summer school tuition in advance of the fiscal year 2018 summer school program. The miscellaneous unearned revenue consists of \$247,588 for facility usage revenue which was received in advance for fiscal year 2018.

Nonmajor and other funds include state grants in the amount of \$978,346, which is state grant revenue received in advance of expenditures and the miscellaneous revenue of \$40,690 is for underwriting revenue received in advance for fiscal year 2018.

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

obligation debt as of June 30, 2017, are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2017	Principal Due Within One Year	Interest Due Within One Year
2007A	Refunding	03/01/07	06/15/24	4.00% - 5.00%	\$ 473,045,000	\$ 152,510,000	\$ 28,190,000	\$ 7,197,000
2008A	Building	06/03/08	06/15/18	5.00%	675,000,000	26,260,000	26,260,000	1,313,000
2010D	Building (QSCB)	07/08/10	06/15/20	5.51%	6,245,000	6,245,000	-	344,100
2012A	Refunding	10/04/12	06/15/21	5.00%	159,425,000	112,575,000	24,870,000	5,628,750
2013A	Vehicles & Equip	07/31/13	06/15/23	3.00% - 4.00%	32,855,000	17,015,000	4,325,000	560,425
2013B	Refunding	07/31/13	06/15/19	5.00%	95,870,000	29,300,000	-	1,465,000
2014A	Refunding	04/29/14	06/15/20	5.00%	131,175,000	47,385,000	24,990,000	2,369,250
2015A	Refunding	03/18/15	06/15/19	5.00%	257,445,000	143,655,000	84,190,000	7,182,750
2015C	Building/Refunding	11/23/15	06/15/35	4.00% - 5.00%	338,445,000	333,770,000	4,865,000	16,109,250
2016A	Refunding	06/16/16	06/15/25	5.00%	186,035,000	186,035,000	-	9,301,750
2016C	Vehicles & Equip	06/16/16	06/15/26	4.00% - 5.00%	33,470,000	30,735,000	2,810,000	1,508,650
2016D	Refunding	12/15/16	06/15/24	5.00%	257,215,000	257,215,000	21,905,000	12,860,750
2016F	Various Purpose	12/15/16	06/15/26	3.00%-5.00%	50,435,000	47,885,000	4,365,000	2,088,850
2017A	Building/Refunding	06/28/17	06/15/37	4.00%-5.00%	407,900,000	407,900,000	20,095,000	19,195,510
						<u>\$ 1,798,485,000</u>	<u>\$ 246,865,000</u>	<u>\$ 87,125,035</u>

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 property transfer tax revenues to pay debt service on certain general obligation debt. In 2017, the District received \$124,742,847 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, 2017 are as follows:

General Obligation Revenue Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2017	Principal Due Within One Year	Interest Due Within One Year
2010A	Building (QSCB)	7/8/2010	06/15/24	5.51%	\$ 104,000,000	\$ 103,900,000	\$ -	\$ 5,724,890
2011B	Refunding	03/22/11	06/15/19	5.00%	29,420,000	11,125,000	-	556,250
2014B	Refunding	04/29/14	06/15/20	5.00%	62,200,000	34,710,000	17,300,000	1,735,500
2015B	Refunding	03/18/15	06/15/22	5.00%	129,080,000	97,205,000	17,725,000	4,860,250
2015D	Building	11/23/15	06/15/35	4.00% - 5.00%	200,000,000	183,195,000	6,630,000	8,365,100
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	-	2,975,500
2017B	Refunding	06/28/17	06/15/20	5.00%	59,315,000	59,315,000	19,015,000	2,858,653
						<u>\$ 639,635,000</u>	<u>\$ 60,670,000</u>	<u>\$ 31,609,893</u>

At year end, pledged future revenues totaled \$835,348,074, 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

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
2018	\$ 307,535,000	\$ 118,734,928	\$ 426,269,928
2019	287,950,000	104,537,665	392,487,665
2020	233,745,000	90,334,564	324,079,564
2021	229,460,000	78,650,715	308,110,715
2022	204,155,000	67,116,214	271,271,214
2023 - 27	855,350,000	187,294,897	1,042,644,897
2028 - 32	187,820,000	49,339,600	237,159,600
2033 - 37	132,105,000	13,309,100	145,414,100
Totals	<u>\$ 2,438,120,000</u>	<u>\$ 709,317,683</u>	<u>\$ 3,147,437,683</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 2017 assessed valuation of \$76,633,199,095 the applicable debt limit is \$11,494,979,864 leaving the legal debt margin at \$9,056,859,864, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2017.

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 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, 2017, there is \$400 million in authorized unissued debt.

Refunded Debt:

In December 2016, the District issued \$257,215,000 of general obligation (limited tax) Series 2016D refunding bonds. This action was taken to achieve interest savings. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. With the Series 2016D refunding of bonds originally issued in 2006, 2007, and 2008 the District was able to reduce the cost of future debt service by approximately \$20 million, which equates to a net present value savings of 7.172 percent and an economic gain of \$18,447,187.

Also in December 2016, the District issued \$59,510,000 of general obligation (additionally secured by pledged revenues) Series 2016E refunding bonds. With this Series 2016E refunding of bonds originally issued in 2006 and 2007, the District was able to reduce the cost of future debt service by approximately \$6 million, which equates to a net present value savings of 8.797 percent and an economic gain of \$5,234,862.

In June 2017, the District issued \$247,900,000 of general obligation (limited tax) Series 2017A refunding bonds (this issue also included \$160,000,000 of general obligation (limited tax) building bonds). With this Series 2017A refunding of bonds originally issued in 2006, 2007, and 2008, the District was able to reduce the cost of future debt service by approximately \$29 million, which equates to a net present value savings of 10.771 percent and an economic gain of \$26,700,857.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

Also in June 2017, the District issued \$59,315,000 of general obligation (additionally secured by pledged revenues) Series 2017B refunding bonds. With this Series 2017B refunding of bonds originally issued in 2006 and 2007, the District was able to reduce the cost of future debt service by approximately \$4 million, which equates to a net present value savings of 6.408 percent and an economic gain of \$3,801,184.

Defeasement of Debt:

The District has defeased certain general obligation bonds by placing the proceeds of new bonds into irrevocable trust accounts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2017, the outstanding principal on the following bonds is considered defeased:

CCSD School Improvement & Building Bonds	Defeased Principal
Series 2006B: Dated December 19, 2006	\$ 98,805,000
Series 2006C: Dated December 19, 2006	21,460,000
Series 2007A: Dated March 1, 2007	113,405,000
Series 2007B: Dated December 11, 2007	161,410,000
Series 2007C: Dated December 11, 2007	258,250,000
Series 2008A: Dated June 3, 2008	346,795,000
Total	<u>\$ 1,000,125,000</u>

Obligation for Arbitrage Payable:

The Tax Reform Act of 1986 established arbitrage guidelines that require a rebate of interest earned on bond funds in excess of interest paid. At June 30, 2017 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, 2017, the amount required to fund this account was \$106,567,482; which was fully funded by the District in the Debt Service Fund restricted amount of \$55,863,430 and the Bond Fund restricted amount of \$50,704,052.

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 \$2,478,158 for the year ending June 30, 2017. The future minimum lease payments for this lease are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 9 - LEASES (continued)

Year Ending, June 30	Amount
2018	\$ 2,403,120
2019	2,403,120
2020	2,403,120
2021	2,403,120
2022	2,403,120
2023 - 2024	4,806,240
Total	<u>\$ 16,821,840</u>

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 is an intangible asset which carries no value on the financial statements. The revenue recognized for this period is \$1,284,022 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, 2017 was as follows:

	Beginning Balance June 30, 2016	Additions	Reductions	Ending Balance June 30, 2017	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 1,881,385,000	\$ 715,550,000	\$ (798,450,000)	\$ 1,798,485,000	\$ 246,865,000
General obligation revenue bonds	709,420,000	118,825,000	(188,610,000)	639,635,000	60,670,000
Less: issuance discounts	(5,123,705)	-	656,152	(4,467,553)	-
Plus: issuance premiums	260,849,633	118,531,856	(60,800,133)	318,581,356	-
Total bonds payable	<u>2,846,530,928</u>	<u>952,906,856</u>	<u>(1,047,203,981)</u>	<u>2,752,233,803</u>	<u>307,535,000</u>
Compensated absences	58,352,050	31,258,372	(28,548,575)	61,061,847	28,548,575
Other long term liabilities	<u>16,858,979</u>	<u>8,598,652</u>	<u>-</u>	<u>25,457,631</u>	<u>-</u>
Governmental activity long-term liabilities	<u>\$ 2,921,741,957</u>	<u>\$ 992,763,880</u>	<u>\$ (1,075,752,556)</u>	<u>\$ 2,838,753,281</u>	<u>\$ 336,083,575</u>
Business-type Activities:					
Compensated absences	<u>\$ 1,033,579</u>	<u>\$ 380,837</u>	<u>\$ (274,165)</u>	<u>\$ 1,140,251</u>	<u>\$ 274,165</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, \$409,813 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, 2017, the District reported the following expenditures over appropriations:

The District's major General Fund has three functions exceeding appropriations; General administration was over budget by \$2,924,864 and school administration by \$14,361,157. Salaries and benefits increased as a result of the arbitrated contract settlement for School Administrators and Professional-technical employees, which was not included in the budget for these

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 11 - COMPLIANCE AND ACCOUNTABILITY - (continued)

two functions. The transfers out exceeded appropriations by a net of \$10,006,381, which was a result of a transfer from General Fund to State Grants to cover Full Day Kindergarten actual expenditures that were in excess of the grant award.

The District's major Special Education Fund total expenditures exceeded appropriation by \$17,939 as salaries and benefits increased as a result of the arbitrated contract settlement for School Administrators and Professional-technical employees.

The District's non-major Special Revenue Fund – Class Size Reduction Fund reflects a budgeted expenditure overage of \$244,855 due to the increase in the funds received from the State which enabled additional teachers to be placed in positions to reduce class sizes in grades 1 through 3.

The District's Internal Service Fund – Insurance and Risk Management Fund reflects a budgeted expense overage of \$2,704,434 due to the increase in the actuarial requirement for worker's compensation and liability claims.

Per Nevada Administrative Code (NAC) 354.410, an unappropriated ending fund balance of any governmental fund, except a fund for capital projects, is not an available resource. In fiscal year 2017, the actual ending fund balance in the General Fund was lower than budgeted by \$684,505, which puts the District in violation of NAC 354.410.

NRS 354.598005 states budget appropriations in excess of budget may be transferred between funds with Board approval. The District made a transfer of \$29,314,664 between the General Fund and the State Grants Fund to cover expenditures in the state mandated Full Day Kindergarten program, that were in excess of the grant award. This resulted in a net \$10,006,381 over the budgeted transfer amount in the General Fund.

The Board was made aware on May 17, 2017 of the removal of Full Day Kindergarten revenue from the budget which resulted in the transfer from the General Fund to the State Grants Fund, however the District did not obtain the required approval of the transfer.

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, 2017 was \$1,558,618,111 and the District's total payroll was \$1,733,616,687. 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	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	60	2.5	60	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	Any age	2.5

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

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 28.00% in 2016-17 for unified, licensed, and support employees and 40.50% for police employees of gross compensation and amounted to \$437,647,395, 24.27% of the \$1,803,488,418 total paid by all employees and employers into the Plan for the year ended June 30, 2017. The District's contributions to PERS for the years ended June 30, 2016, 2015, and 2014 were \$417,945,381, \$376,340,869, and \$364,569,644, respectively, equal to the required contributions for each year, at the actuarially determined statutory rates of 28.00, 25.75, and 25.75%, respectively, for unified, licensed and support employees and 40.50% for police employees.

At June 30, 2017, the District reported a liability of \$3,316,590,666 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016 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. At June 30, 2017, the District's proportionate share of the net pension liability was 24.64560%.

For the year ended June 30, 2017, the District recognized pension expense of \$11,525,671. At June 30, 2017 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 222,087,484
Net difference between projected and actual earnings on pension plan investments	308,318,388	-
Changes in proportion and differences between District contributions and proportionate share of contributions	104,288,980	-
District contributions subsequent to the measurement date	437,673,151	-
Total	\$ 850,280,519	\$ 222,087,484

The amount of \$437,673,151 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, 2018. Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized in pension expense as follows:

Reporting period ended June 30:	
2018	\$ (2,950,808)
2019	(2,950,808)
2020	129,500,223
2021	73,156,538
2022	(6,418,930)
Thereafter	183,669

Actuarial assumptions. The total pension liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Inflation rate	3.50%
Payroll Growth	5.00%, including inflation
Investment return	8.00%
Productivity pay increase	0.75%
Projected salary increases	Regular: 4.60% to 9.75%, depending on service Police/Fire: 5.25% to 14.50%, depending on service Rates include inflation and productivity increases
Consumer Price Index	3.50%
Other assumptions	Same as those used in the June 30, 2016 funding Actuarial valuation

Mortality Rates – For non-disabled male regular members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA. For non-disabled female regular members it is the RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year. For all non-disabled police/fire members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.

The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.

The actuarial assumptions and methods used in the June 30, 2016 actuarial valuation were adopted by the Public Employees' Retirement Board and were based on the results of the experience review completed in 2013.

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%	5.75%
Domestic Fixed Income	30%	0.25%
Private Markets	10%	6.80%

* As of June 30, 2016, PERS' long-term inflation assumption was 3.5%.

Discount rate. The discount rate used to measure the total pension liability was 8.00% as of June 30, 2016. The projection of cash flows used to determine the discount rate assumed that employees 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, 2016, 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, 2016.

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 8.00%, as well as

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

what it would be using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current rate:

	1% Decrease in Discount Rate (7.00%)	Discount Rate (8.00%)	1% Increase in Discount Rate (9.00%)
Net Pension Liability	\$ 4,861,473,982	\$ 3,316,590,666	\$ 2,031,266,770

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, 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 and motor vehicle liability, with retention of \$3,000,000.
3. Errors and omissions and employment practices liability, with retention of \$3,000,000 per occurrence.
4. Property, including boiler and machinery and terrorism, with retention of \$250,000.
5. Broadcaster's liability, with retention of \$5,000.
6. Crime/employee dishonesty, with retention of \$50,000.
7. National Flood Insurance Program, with retention of \$50,000 for specific schools.
8. Pollution Liability – Environmental, with retention of \$50,000.
9. Cyber Liability, with retention of \$100,000 per claim.

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 remains adequately covered for losses and no settlements exceeded insurance coverage in the past sixteen years.

The Insurance and Risk Management Internal Service Fund insures all operational activities of the District by charging premiums to other funds of the District. Premiums charged are based on estimates of the amounts needed to pay actual and projected claims, to support self-insurance operational costs, and to establish a self-insured reserve for incurred losses. The estimates of the liability insurance claims payable of \$16,578,168 and the worker's compensation claims payable of \$19,176,214 at June 30, 2017, 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, 2017

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 2017-2018.

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 2017	Fiscal 2016
Beginning Balance - July 1, 2016 and 2015	\$ 29,953,979	\$ 22,762,611
Claims Incurred	13,566,276	11,878,658
Changes in Estimates for Claims of the Prior Periods	5,800,403	7,191,368
Claims Paid	(13,566,276)	(11,878,658)
Ending Balance - June 30, 2017 and 2016	<u>\$ 35,754,382</u>	<u>\$ 29,953,979</u>
Short term portion	10,296,751	13,095,000
Long term portion	25,457,631	16,858,979

The unrestricted net position in the Insurance and Risk Management Fund is negative due to the effect of GASB Statement No. 68 which required the District to record its proportionate share of the unfunded liability.

NOTE 14 - ENCUMBRANCES AND COMMITMENTS

In December 2016, 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, \$9,134,000, 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**.

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:

Major Funds	Restricted Fund Balance
General Fund	\$ 28,967,174
Bond Fund	214,295,076
Nonmajor Funds	
Aggregate nonmajor funds	6,782,290
Total	<u>\$ 250,044,540</u>

Total encumbrances for general fund and capital projects as of June 30, 2017 were \$250,044,540. In the General Fund, the total encumbrance balance of \$28,967,174 was restricted for the purchase of new buses.

As of June 30, 2017, funds remain from the 1998 voter-approved bond program and the 2015 bond program for the construction of new and replacement schools. The following schedule outlines the programmed construction commitments

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

as of June 30, 2017. The total restricted amount of \$282,325,481 is construction contracts from the 1998 voter-approved bond program and the 2015 bond program which is shown as a restriction for capital projects in the Bond Fund.

1998 & 2015 CAPITAL IMPROVEMENT PLAN PROGRAMS			
School	Capital Project	1998 CIP PLAN	2015 CIP PLAN
ELEMENTARY SCHOOLS			
Halle Hewetson ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Security Camera System, Replace Intrusion Alarm System	\$ 196,960	\$ -
West Preparatory Institute of Academic Excellence	Construct West Prep K-5 Addition, Connectivity to Existing Building and Replace Tennis Courts	1,824,682	-
MIDDLE SCHOOLS			
Sandy Valley MS/HS	Phase I of Phased Replacement, Replace Temporary Gymnasium with New Gymnasium	\$ 302,622	\$ -
Grant Sawyer MS	Replace HVAC System, Replace Fire Alarm	13,991	-
HIGH SCHOOLS			
Boulder City HS	Phase II of Phased Replacement (Classrooms, Administration, and Demolish Theater)	\$ 413,868	\$ -
Virgin Valley HS	Construct Gymnasium Addition, Bleachers Upgrade at Football Field, Concession Stand Upgrades to Ball Fields	5,447,133	-
NEW SCHOOLS FOR CAPACITY			
Josh Stevens ES	Construct New Elementary School @ Dave Wood & Galleria	\$ -	\$ 2,693,790
Jan Jones Blackhurst ES	Construct New Elementary School @ Chartan & Pioneer	-	4,219,568
Dr. Beverly S. Mathis ES	Construct New Elementary School @Arville & Mesa Verde, Nature Trail Adjacent to New School	-	4,006,188
Lomie G. Heard Elementary School, A Marzano Academy	Construct New Elementary School @ Lamb & Kell	-	3,602,163
Billy & Rosemary Vissiliadis ES	Construct New Elementary School @ Antelope Ridge	-	6,555,947
Shelley Berkley ES	Construct New Elementary School @Maule & Grand Canyon	-	5,798,528
Don & Dee Snyder ES	Construct New Elementary School @ Ford & Riley	-	20,184,409
Dean Martin & I-15	Construct New Elementary School	-	27,882,176
Beltrada & Via Italia	Construct New Elementary School	-	28,656,278
Farm & Jensen	Construct New Elementary School	-	22,188,148
Spencer & Pyle	Construct New Elementary School	-	27,418,689
Chapata & Casady Hollow	Construct New Elementary School	-	420,527
Tompkins & El Conquistador	Construct New Elementary School	-	162,820
La Madre & Lawrence	Construct New Elementary School	-	172,067
Vegas Valley & Hollywood	Construct New Elementary School	-	177,754
ADDITIONS FOR CAPACITY			
Will Beckley ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, Additional Site Development in Support of Addition Project	\$ -	\$ 5,659,923
Paul E. Culley ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	5,973,476
Bertha Ronzone ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, Replace Clock/Intercom, Replace Fire Sprinkler System	-	4,618,017
Elaine Wynn ES	Construct 18 Classroom Addition for Capacity Relief, Provide Bus Loop, Playground & Parking Modifications, Replace Clock/Intercom, Replace Roof	-	6,073,352
Berkley Bunker ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	38,089
Clyde C. Cox ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications, LAN Upgrade, Instructional Walls	-	11,489,186
Lois Craig ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	259,197
Crestwood ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications, Replace Roof	-	25,576
Laura Dearing ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, LAN Upgrade, Instructional Walls	-	626,766

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

1998 & 2015 CAPITAL IMPROVEMENT PLAN PROGRAMS			
School	Capital Project	1998 CIP PLAN	2015 CIP PLAN
ADDITIONS FOR CAPACITY, CONT.			
Harvey N. Dondero ES	Construct 14 Classroom Addition & Multipurpose Room Addition for Capacity Relief, Conversion of Old MP Room Space, Playground & Parking Modifications, Replace Chiller, HVAC Controls, LAN Upgrade, Clock/Intercom System, Instructional Walls	\$ -	\$ 461,108
Helen Herr ES	Construct 14 Classroom Addition for Capacity Relief, Playground & Parking Modifications, Replace Clock/Intercom System	-	7,920,949
Robert E. Lake ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	253,615
Walter V. Long ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications, Replace Fire Alarm, Clock/Intercom System, LAN Upgrade, Instructional Walls	-	63,127
Mary & Zel Lowman ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	15,763
Doris Reed ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, Replace HVAC Components, Fire Alarm, Instruction Alarm, LAN Upgrade, Instructional Walls, Replace Roof	-	129,100
Hal Smith ES	Construct 22 Classroom Additions for Capacity Relief, Playground & Parking Modifications, Replace Fire Alarm, Intrusion Alarm, Security Cameras, Cooling Tower, Boiler, Chiller, HVAC Controls, LAN Upgrade, Instructional Walls, Replace Roof	-	1,652,964
Vegas Verdes ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	129,840
Gwendolynn Woolley ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	1,974,850
John W. Bonner ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	88,089
Edythe & Lloyd Katz ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	-	110,071
REPLACEMENT SCHOOLS			
Rex Bell ES	Replacement School	\$ -	\$ 6,020,055
Lincoln ES	Replacement School	-	7,137,294
J. D. Smith MS	Replacement School	-	1,773,977
PHASED REPLACEMENT SCHOOLS			
Boulder City HS	Phase 3 Phased Replacement (Performing Arts Center, Drainage), Phase 4/Phased Replacement (Landscaping, Sports Fields, Tennis Courts)	\$ -	\$ 1,877,389
Sandy Valley M/HS	Phase II of Phased Replacement (ES Classrooms, Admin, Fields)	-	472,000
Southeast Career & Technical Academy	Phase 2 of Phased Replacement	-	1,000,000
MAJOR BUILDING SYSTEMS REPLACEMENT (2016-2020)			
Richard Bryan ES	Replace Boiler #1, Replace Chiller #1, Replace Cooling Tower #1, Replace HVAC Components and Controls, Replace Roof	\$ -	\$ 77,185
Doris Hancock ES	Replace 3 Boilers, Replace HVAC Controls	-	71,570
Matt Kelly ES	Replace 2 Boilers, Replace Chiller, Replace Cooling Tower, Replace HVAC Controls	-	75,000
Quannah McCall ES	Replace Boilers, Replace Chillers, Replace HVAC Controls, Electrical & Plumbing Upgrades, Replace HVAC Rooftop Units	-	7,049
Frank Garside MS	Replace Air Handling Units, Replace 2 Chillers, Replace 3 Cooling Towers, Replace HVAC Controls, Replace Roof	-	50,300
R. O. Gibson MS	Replace 3 Boilers, Replace 2 Chillers, Replace HVAC Controls	-	51,481

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

1998 & 2015 CAPITAL IMPROVEMENT PLAN PROGRAMS			
School	Capital Project	1998 CIP PLAN	2015 CIP PLAN
MAJOR BUILDING SYSTEMS REPLACEMENT (2016-2020), CONT.			
Duane Keller MS	Replace 2 Boilers, Replace 2 Chillers, Replace Cooling Tower, Replace HVAC Controls, Repair AHU's, Replace Exhaust Fans, Replace Roof	\$ -	\$ 51,100
William E. Orr MS	Replace Boilers, Replace Chillers, Replace Cooling Tower, Replace HVAC Controls, AUH's & Fans, Replace Roof	-	51,100
Dell Robison MS	Replace Boiler, Replace Chiller, Replace HVAC Controls, Additional Scope Required, Replace Multizone Air Handling Units, Exhaust, RTU, Aux Fire Alarm Panel, Code Issues	-	51,229
Bonanza HS	Replace Boilers, Replace Chiller, Replace Cooling Towers, Replace HVAC Controls, AHU's & Fans, Replace Roof	-	2,275,045
Chaparral HS	Replace Air Handling Units (AHU) with Water Source Heat Pumps, Remove Chillers & AHU's, Replace Cooling Tower, Replace Unit Ventilators, Replace Ceiling Tiles, Replace Ceiling Tiles	-	13,137,285
Eldorado HS	Replace 3 Chillers, Replace Cooling Tower, Replace HVAC Controls, Replace Roof, Replace 2 Boilers	-	50,025
Las Vegas HS	Replace 2 Boilers, Replace Roof	-	437,561
Moapa Valley HS	Replace HVAC VAV's, Ductwork 7 RTU's, Replace Boiler, Replace HVAC Controls, Replace Roof	-	57,840
Palo Verde HS	Replace Boilers, Replace Air Handling Units, Replace Exhaust Fans, Replace Chillers, Replace Cooling Tower, Replace HVAC Controls, Replace Roof	-	2,033,470
Technology Equipment @ Various Schools		-	692,772
OTHER			
Land Acquisition		\$ -	\$ 34,648,785
Miscellaneous		-	324,603
FUNDED PROJECTS IN PROGRESS TOTALS		\$ 8,199,256	\$ 274,126,225

Legal Contingencies

The District is a defendant in various legal actions. The financial impact of these actions is not determinable; however, it is the opinion of District legal counsel and management that none of these actions would have a material impact on the District's financial condition for fiscal year 2017.

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 non-spendable amounts such as inventories and amounts restricted, committed, or assigned for preexisting obligations. A portion of the larger fund balance at June 30, 2017 is being assigned to carry over into 2018 for categorical indirect costs. 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.
- *City of Henderson RDA* – to restrict funds for redevelopment projects.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 15 - CLASSIFICATIONS OF GENERAL FUND FUND BALANCE (continued)

- *School Technology* – to restrict funds for the acquisition of technology equipment.
- *School bus appropriations* – to classify funds to cover commitments related to unfilled contracts for new buses.

Assigned to:

- *Categorical indirect costs* – to classify funds associated with indirect costs, including vacation accruals, from federal programs.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN

Plan Description. The District subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), an agent multiple-employer defined benefit postemployment healthcare plan administered by the State of Nevada. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. 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 issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV, 89701, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/informed/financial.htm.

Funding Policy. NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Retirees qualify for a subsidy of (\$323) at five years of service and \$161 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 2017, the District contributed \$9,277,259 to the plan for current premiums. The District did not prefund any future benefits.

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

As of July 1, 2011, PEBP introduced significant plan design changes for retirees participating in their program. As a result of these changes, pre-Medicare and non-eligible Medicare retirees participate in a Consumer Driven Healthcare Plan (CDHP) in which PEBP provides \$700 to a Health Reimbursement Account (HRA) per year for the retiree and \$200 for each dependent (up to a maximum of \$600). In fiscal year 2013, an additional \$400 HRA contribution is provided to all retirees and \$100 per dependent. Also, for those CDHP retirees with 20 or more years of service as of June 30, 2012 an additional \$200 allocation is provided. Medicare retirees participate in a Medicare Exchange provided Extend Health with PEBP providing a service related contribution to a HRA equal to a base amount of \$12 per month per year of service (maximum of \$240 per month). Prior to this plan year, the base amount was \$11.

The June 30, 2017 Unfunded Actuarial Accrued Liability (UAAL) decreased by about 15.78% or \$ 26.9 million from the last valuation performed for fiscal year 2015, due in large part to reflecting updated actual experience data for fiscal year 2016. The valuation is rolled forward to 2017 on an actuarial basis from the July 1, 2015 valuation using census data as of June 30, 2016. The roll forward assumes a "steady state" population.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)

In fiscal year 2017, the District's annual OPEB cost (expense) was \$10,466,723 for the PEBP. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2017 and the preceding two years is as follows:

Fiscal Year Ended	Annual OPEB Cost (Projected Unit Credit Cost Method)	% of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2015	\$ 12,123,991	81%	\$ 36,827,845
6/30/2016	\$ 10,870,616	88%	\$ 38,165,620
6/30/2017	\$ 10,466,723	89%	\$ 39,355,084

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

	Fiscal 2017	Fiscal 2016	Fiscal 2015
Annual Required Contribution	\$ 12,176,421	\$ 12,520,386	\$ 13,468,127
Interest on net OPEB obligation	1,526,625	1,473,114	1,378,837
Adjustment to annual required contribution	(3,236,323)	(3,122,884)	(2,722,973)
Annual OPEB cost (expense)	10,466,723	10,870,616	12,123,991
Contributions made	(9,277,259)	(9,532,841)	(9,767,074)
Increase/(Decrease) in net OPEB obligation	1,189,464	1,337,775	2,356,917
Net OPEB obligation - beginning of the year	38,165,620	36,827,845	34,470,928
Net OPEB obligation - end of the year	\$ 39,355,084	\$ 38,165,620	\$ 36,827,845

Funded Status and Funding Progress. The District's most recent actuarial valuation was as of July 1, 2015 and, as of the end of the fiscal year, the District has not prefunded any portion of the plan. The actuarial accrued liability (AAL) for benefits was \$143,595,269 and having not funded the obligation, the District currently has no associated assets to offset this liability. Because of this, the unfunded actuarial accrued liability (UAAL) is equal to the AAL. As of November 1, 2008, PEBP was closed to any new participants; therefore, covered payroll is zero.

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

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2015 actuarial valuation, the projected unit credit actuarial cost method was used. The liabilities incorporate a 4% investment rate of return. An annual healthcare cost trend rate of 7% is used initially, reduced by decrements to an ultimate rate of 5% in 2023. The inflation rate assumed in this valuation is 2.5%, which is used to develop the impact of the excise tax. The HRA assumes a 0% trend rate.

Because of changes to state law, as of September 1, 2008, the plan was no longer available to those actively employed past this date. As a result, over time the District expects the liability to begin to decrease and eventually disappear over the life

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)

NOTE 17 - DONOR RESTRICTED ENDOWMENTS

NOTE 18 - TAX ABATEMENT

For the year ended June 30, 2017, the aggregate amount of tax abatements disclosed is \$11,640,848. The tax revenues abated were local school support tax (sales tax) revenues under agreements entered into by the State of Nevada.



REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS FOR CLARK COUNTY SCHOOL DISTRICT

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2012	\$ -	\$ 161,855,834	\$ 161,855,834	0%	\$ - ¹	N/A
7/1/2013	-	174,463,384	174,463,384	0%	- ¹	N/A
7/1/2015	-	147,651,619	147,651,619	0%	- ¹	N/A
7/1/2016	-	143,595,269	143,595,269	0%	- ¹	N/A

¹ PEBP closed to new District participants as of November 1, 2008; therefore, covered payroll is zero as of July 1, 2012 valuation date.

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)

	<u>2015</u>	<u>2016</u>	<u>2017</u>
District's proportion of the net pension liability (asset)	24.20%	24.38%	24.65%
District's proportionate share of the net pension liability (asset)	\$ 2,522,385	\$ 2,794,014	\$ 3,316,591
District's covered payroll	\$ 1,411,281	\$ 1,455,765	\$ 1,489,055
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	178.73%	191.93%	222.73%
Plan fiduciary net position as a percentage of the total pension liability	76.3%	75.1%	72.2%

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

* Fiscal year 2015 was the 1st year of implementation, therefore only three years are shown.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Contractually required contribution	\$ 283,026	\$ 297,423	\$ 315,918	\$ 312,850
Contributions in relation to the contractually required contribution	<u>(283,026)</u>	<u>(297,423)</u>	<u>(315,918)</u>	<u>(312,850)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 1,377,358	\$ 1,445,602	\$ 1,465,261	\$ 1,447,775
Contributions as a percentage of covered payroll	20.55%	20.57%	21.56%	21.61%

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$ 331,265	\$ 327,549	\$ 364,570	\$ 376,341	\$ 417,945	\$ 437,647
<u>(331,265)</u>	<u>(327,549)</u>	<u>(364,570)</u>	<u>(376,341)</u>	<u>(417,945)</u>	<u>(437,647)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,390,158	\$ 1,373,315	\$ 1,411,281	\$ 1,455,765	\$ 1,489,055	\$ 1,558,618
23.83%	23.85%	25.83%	25.85%	28.07%	28.08%

Notes to Required Supplementary Information
for the Year Ended June 30, 2017

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.



Major Governmental Funds

General Fund

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

Special Education Fund

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

Debt Service Fund

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

Bond Fund

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

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, 2017 AND 2016

Schedule A-1

	2017	2016
ASSETS		
Pooled cash and investments	\$ 95,761,378	\$ 43,113,646
Accounts receivable	188,231,087	261,285,680
Interest receivable	457,976	346,764
Due from other funds	46,179,804	35,705,515
Inventories	3,661,692	4,792,828
TOTAL ASSETS	<u>\$ 334,291,937</u>	<u>\$ 345,244,433</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 62,792,065	\$ 74,323,930
Intergovernmental accounts payable	5,224,030	-
Accrued salaries and benefits	202,334,453	176,573,487
Unearned revenue	928,083	960,839
Other current liabilities	7,283,654	6,586,654
Total liabilities	<u>278,562,285</u>	<u>258,444,910</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	6,574,305	6,604,519
Unavailable revenue - other	6,839,852	8,359,805
Total deferred inflows of resources	<u>13,414,157</u>	<u>14,964,324</u>
FUND BALANCE		
Nonspendable:		
Inventories	3,661,692	4,792,828
Restricted for:		
Donations	193,346	277,758
City of Henderson RDA	676,084	827,875
School technology	1,707,236	6,260,281
School bus appropriations	28,967,174	3,279,993
Assigned to:		
Instructional supply appropriations	-	2,857,836
School bus appropriations	-	715,897
School carryover	-	14,139,290
Categorical indirect costs	742,017	1,200,000
Unassigned	6,367,946	37,483,441
Total fund balance	<u>42,315,495</u>	<u>71,835,199</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 334,291,937</u>	<u>\$ 345,244,433</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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-2

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Local school support tax	\$ 943,800,000	\$ 948,930,571	\$ 5,130,571	\$ 914,035,783
Property taxes	437,540,000	442,399,386	4,859,386	430,830,444
Governmental services tax	63,600,000	62,610,971	(989,029)	59,507,639
Two percent franchise tax	3,000,000	3,386,039	386,039	2,856,294
E-rate reimbursements	2,500,000	3,136,352	636,352	2,965,561
Local government taxes	1,400,000	1,070,615	(329,385)	2,266,355
Tuition and summer school fees	3,195,000	2,869,916	(325,084)	5,310,723
Adult education	100,000	125,000	25,000	100,000
Athletic proceeds	1,300,000	1,195,740	(104,260)	1,234,544
Rental of facilities	1,600,000	1,598,910	(1,090)	1,600,885
Donations and grants	5,775,000	6,360,247	585,247	6,012,738
Other local sources	8,090,000	8,750,107	660,107	13,021,768
Investment income	1,412,000	1,008,688	(403,312)	1,426,082
Total local sources	1,473,312,000	1,483,442,542	10,130,542	1,441,168,816
State sources:				
State distributive fund	617,570,000	594,241,240	(23,328,760)	618,990,946
Federal sources:				
Federal impact aid	100,000	107,023	7,023	71,349
Forest reserve	100,000	10,599	(89,401)	86,050
Administrative claiming	1,250,000	3,954,698	2,704,698	-
Total federal sources	1,450,000	4,072,320	2,622,320	157,399
TOTAL REVENUES	2,092,332,000	2,081,756,102	(10,575,898)	2,060,317,161
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	646,572,779	646,191,980	380,799	640,417,160
Benefits	255,583,835	255,442,505	141,330	254,693,089
Purchased services	6,590,241	6,484,457	105,784	9,415,317
Supplies	40,030,657	39,595,009	435,648	37,968,964
Property	366,000	340,850	25,150	556,347
Other	1,202,174	1,195,925	6,249	655,194
Total instruction	950,345,686	949,250,726	1,094,960	943,706,071
Support services:				
Student transportation:				
Purchased services	1,530,575	1,523,432	7,143	1,431,507
Supplies	5,261	3,177	2,084	4,406
Other	500	317	183	690
Total student transportation	1,536,336	1,526,926	9,410	1,436,603

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-2

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 24,076,995	\$ 23,557,368	\$ 519,627	\$ 23,596,433
Benefits	10,126,549	9,839,418	287,131	9,821,007
Purchased services	952,891	945,462	7,429	825,516
Supplies	2,150,636	2,099,334	51,302	1,793,475
Other	467,023	465,720	1,303	385,475
Total other support services	37,774,094	36,907,302	866,792	36,421,906
Total support services	39,310,430	38,434,228	876,202	37,858,509
TOTAL REGULAR PROGRAMS	989,656,116	987,684,954	1,971,162	981,564,580
SPECIAL PROGRAMS				
Instruction:				
Salaries	1,593,176	1,505,639	87,537	885,187
Benefits	688,453	632,966	55,487	380,224
Purchased services	26,500	5,875	20,625	7,896
Supplies	72,219	46,267	25,952	37,458
Other	500	393	107	1,305
Total instruction	2,380,848	2,191,140	189,708	1,312,070
Other support services:				
Salaries	50,000	22,064	27,936	21,495
Benefits	5,000	494	4,506	1,066
Purchased services	46,054	40,291	5,763	91,839
Supplies	207,420	160,438	46,982	131,271
Property	15,000	11,997	3,003	-
Total support services	323,474	235,284	88,190	245,671
TOTAL SPECIAL PROGRAMS	2,704,322	2,426,424	277,898	1,557,741
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	7,946,923	7,657,973	288,950	6,916,686
Benefits	3,334,633	3,040,816	293,817	2,795,710
Supplies	9,370	4,953	4,417	-
Total instruction	11,290,926	10,703,742	587,184	9,712,396
Support services:				
Other support services:				
Salaries	236,280	232,000	4,280	171,610
Benefits	81,143	79,791	1,352	46,151
Purchased services	12,800	10,517	2,283	407
Supplies	42,830	41,082	1,748	18,316
Other	500	278	222	-
Total support services	373,553	363,668	9,885	236,484
TOTAL GIFTED AND TALENTED PROGRAMS	11,664,479	11,067,410	597,069	9,948,880

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-2

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	\$ 2,169,880	\$ 1,719,597	\$ 450,283	\$ 2,269,634
Benefits	725,500	421,930	303,570	510,489
Purchased services	262,412	239,339	23,073	393,463
Supplies	2,003,355	1,915,086	88,269	1,960,133
Other	50,000	40,389	9,611	276,624
Total instruction	5,211,147	4,336,341	874,806	5,410,343
Support services:				
Student transportation:				
Purchased services	28,144	23,991	4,153	30,833
Other support services:				
Salaries	782,286	742,643	39,643	650,098
Benefits	287,474	286,634	840	242,244
Purchased services	215,929	213,877	2,052	262,964
Supplies	333,675	291,675	42,000	117,119
Other	455,000	437,404	17,596	85,766
Total other support services	2,074,364	1,972,233	102,131	1,358,191
Total support services	2,102,508	1,996,224	106,284	1,389,024
TOTAL VOCATIONAL PROGRAMS	7,313,655	6,332,565	981,090	6,799,367
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	1,765,549	1,745,984	19,565	1,665,681
Benefits	686,774	660,705	26,069	651,951
Purchased services	3,618,152	3,591,871	26,281	3,712,160
Supplies	1,817,916	1,775,914	42,002	1,867,477
Property	10,000	5,137	4,863	26,881
Other	252,754	234,256	18,498	171,125
Total instruction	8,151,145	8,013,867	137,278	8,095,275
Support services:				
Student transportation:				
Purchased services	1,719,810	1,663,366	56,444	1,695,860
Other support services:				
Salaries	3,535,303	3,144,971	390,332	1,894,457
Benefits	958,764	864,799	93,965	397,932
Purchased services	374,576	322,676	51,900	355,486
Supplies	400,784	379,371	21,413	210,955
Other	76,200	75,597	603	74,159
Total other support services	5,345,627	4,787,414	558,213	2,932,989
Total support services	7,065,437	6,450,780	614,657	4,628,849

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-2

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total school co-curricular activities	\$ 15,216,582	\$ 14,464,647	\$ 751,935	\$ 12,724,124
Summer school:				
Instruction:				
Salaries	1,602,941	1,501,771	101,170	1,469,320
Benefits	46,721	34,778	11,943	32,191
Supplies	51,370	10,358	41,012	26,217
Other	25,000	24,954	46	4,488
Total instruction	1,726,032	1,571,861	154,171	1,532,216
Other support services:				
Salaries	293,343	202,202	91,141	321,313
Benefits	6,749	4,593	2,156	7,538
Total support services	300,092	206,795	93,297	328,851
Total summer school	2,026,124	1,778,656	247,468	1,861,067
English language learners:				
Instruction:				
Salaries	832,532	613,734	218,798	492,951
Benefits	365,388	257,667	107,721	208,718
Purchased services	150,000	119,590	30,410	76,880
Supplies	168,953	71,811	97,142	137,468
Other	5,000	2,340	2,660	-
Total instruction	1,521,873	1,065,142	456,731	916,017
Support services:				
Purchased services	2,000	880	1,120	690
Other support services:				
Salaries	5,207,662	5,088,344	119,318	4,400,271
Benefits	2,083,351	2,042,090	41,261	1,785,868
Purchased services	1,706,076	1,690,312	15,764	3,152,729
Supplies	229,934	150,869	79,065	229,894
Other	10,589	8,342	2,247	3,270
Total other support services	9,237,612	8,979,957	257,655	9,572,032
Total support services	9,239,612	8,980,837	258,775	9,572,722
Total english language learners	10,761,485	10,045,979	715,506	10,488,739
Alternative education:				
Instruction:				
Salaries	9,020,677	8,877,053	143,624	9,681,321
Benefits	2,907,817	2,889,970	17,847	3,321,023
Purchased services	87,164	75,914	11,250	97,288
Supplies	441,926	397,453	44,473	611,640
Property	-	-	-	27,575
Other	23,000	21,146	1,854	8,717

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-2

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total instruction	\$ 12,480,584	\$ 12,261,536	\$ 219,048	\$ 13,747,564
Support services:				
Student transportation:				
Purchased services	2,000	120	1,880	340
Other support services:				
Salaries	4,675,139	4,469,865	205,274	5,256,836
Benefits	1,997,512	1,870,749	126,763	2,190,800
Purchased services	568,675	557,001	11,674	1,866,708
Supplies	43,720	8,387	35,333	8,781
Other	33,832	30,500	3,332	4,975
Total other support services	7,318,878	6,936,502	382,376	9,328,100
Total support services	7,320,878	6,936,622	384,256	9,328,440
Total alternative education	19,801,462	19,198,158	603,304	23,076,004
TOTAL OTHER INSTRUCTIONAL PROGRAMS	47,805,653	45,487,440	2,318,213	48,149,934
ADULT EDUCATION PROGRAMS				
Instruction:				
Supplies	210,175	209,750	425	57,824
Other support services:				
Salaries	119,260	85,660	33,600	83,304
Benefits	36,975	34,032	2,943	33,944
Purchased services	93,022	73,737	19,285	54,747
Supplies	-	-	-	18,700
Total support services	249,257	193,429	55,828	190,695
TOTAL ADULT EDUCATION PROGRAMS	459,432	403,179	56,253	248,519
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	58,226,345	58,159,367	66,978	57,152,041
Benefits	24,827,298	24,782,025	45,273	24,368,010
Purchased services	32,995	22,671	10,324	20,827
Supplies	246,281	242,947	3,334	236,821
Other	12,600	7,182	5,418	6,771
Total student support	83,345,519	83,214,192	131,327	81,784,470
Instructional staff support:				
Salaries	23,877,896	23,870,375	7,521	27,535,753
Benefits	9,739,622	9,676,572	63,050	10,804,996
Purchased services	5,246,771	5,166,620	80,151	5,980,242
Supplies	5,940,144	5,929,929	10,215	10,029,873
Property	150,000	149,178	822	221,781
Other	646,934	645,087	1,847	580,624

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-2

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total instructional staff support	\$ 45,601,367	\$ 45,437,761	\$ 163,606	\$ 55,153,269
General administration:				
Salaries	7,947,552	10,313,810	(2,366,258)	10,471,084
Benefits	3,315,506	3,904,797	(589,291)	3,856,477
Purchased services	17,705,306	17,686,986	18,320	15,091,593
Supplies	545,556	544,303	1,253	619,115
Property	-	-	-	24,251
Other	139,435	128,323	11,112	166,270
Total general administration	29,653,355	32,578,219	(2,924,864)	30,228,790
School administration:				
Salaries	132,059,745	143,415,365	(11,355,620)	135,804,031
Benefits	58,138,469	61,509,198	(3,370,729)	57,770,262
Purchased services	861,110	609,288	251,822	697,487
Supplies	392,166	281,322	110,844	332,725
Other	5,000	2,474	2,526	9,050
Total school administration	191,456,490	205,817,647	(14,361,157)	194,613,555
Central services:				
Salaries	31,769,929	31,769,673	256	30,775,035
Benefits	13,406,292	13,404,855	1,437	13,228,285
Purchased services	9,116,837	9,105,142	11,695	10,349,868
Supplies	1,866,798	1,851,608	15,190	251,103
Property	3,961,998	3,929,748	32,250	398,041
Other	501,905	470,723	31,182	481,789
Total central services	60,623,759	60,531,749	92,010	55,484,121
Operation and maintenance of plant services:				
Salaries	110,544,369	110,541,980	2,389	111,051,817
Benefits	51,146,100	51,141,620	4,480	50,646,139
Purchased services	36,337,330	36,309,747	27,583	33,851,882
Supplies	60,926,137	60,916,368	9,769	63,834,640
Property	4,522,510	4,511,639	10,871	1,089,602
Other	222,030	220,196	1,834	450,598
Total operation and maintenance of plant services	263,698,476	263,641,550	56,926	260,924,678
Student transportation:				
Salaries	27,914,655	27,614,880	299,775	25,721,829
Benefits	14,525,555	14,280,818	244,737	13,418,058
Purchased services	1,542,976	1,507,918	35,058	1,007,585
Supplies	6,620,407	6,545,365	75,042	6,497,754
Property	33,031,240	4,102,076	28,929,164	31,004,272
Other	71,554	32,176	39,378	28,898
Total student transportation	83,706,387	54,083,233	29,623,154	77,678,396

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-2

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	\$ 800,000	\$ 138,182	\$ 661,818	\$ 377
Supplies	186,162	436	185,726	-
Total facilities acquisition and construction services	986,162	138,618	847,544	377
TOTAL UNDISTRIBUTED EXPENDITURES	759,071,515	745,442,969	13,628,546	755,867,656
TOTAL EXPENDITURES	1,818,675,172	1,798,844,941	19,830,231	1,804,136,677
EXCESS OF REVENUES OVER EXPENDITURES	273,656,828	282,911,161	9,254,333	256,180,484
OTHER FINANCING SOURCES (USES)				
Transfers out	(334,537,027)	(344,543,408)	(10,006,381)	(329,700,035)
General obligation bonds issued	28,245,000	29,935,000	1,690,000	33,470,000
Premiums on general obligation bonds	3,800,000	2,177,543	(1,622,457)	6,260,281
TOTAL OTHER FINANCING SOURCES (USES)	(302,492,027)	(312,430,865)	(9,938,838)	(289,969,754)
NET CHANGE IN FUND BALANCE	(28,835,199)	(29,519,704)	(684,505)	(33,789,270)
FUND BALANCE, JULY 1	71,835,199	71,835,199	-	105,624,469
FUND BALANCE, JUNE 30	<u>\$ 43,000,000</u>	<u>\$ 42,315,495</u>	<u>\$ (684,505)</u>	<u>\$ 71,835,199</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule A-3

	<u>2017</u>	<u>2016</u>
ASSETS		
Pooled cash and investments	\$ 49,889,832	\$ 47,304,933
Accounts receivable	<u>19,206</u>	<u>19,788</u>
TOTAL ASSETS	<u>\$ 49,909,038</u>	<u>\$ 47,324,721</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 695,122	\$ 518,339
Accrued salaries and benefits	<u>49,213,916</u>	<u>46,806,382</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 49,909,038</u>	<u>\$ 47,324,721</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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-4

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ 10,000	\$ 5,836	\$ (4,164)	\$ 2,635
State sources:				
State distributive fund	107,563,000	111,893,386	4,330,386	81,591,133
TOTAL REVENUES	107,573,000	111,899,222	4,326,222	81,593,768
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	228,245,009	227,733,298	511,711	213,177,722
Benefits	101,276,840	101,264,060	12,780	95,329,167
Purchased services	2,926,048	2,925,249	799	2,659,803
Supplies	2,576,384	2,575,760	624	2,595,348
Other	185,489	185,403	86	125,704
Total instruction	335,209,770	334,683,770	526,000	313,887,744
Support services:				
Student transportation:				
Purchased services	554,467	554,392	75	1,047,926
Other support services:				
Salaries	17,454,422	17,992,076	(537,654)	17,909,385
Benefits	7,108,015	7,124,876	(16,861)	7,076,348
Purchased services	1,289,761	1,281,909	7,852	2,628,080
Supplies	555,247	554,759	488	435,072
Property	-	-	-	11,998
Other	10,387	10,320	67	14,519
Total other support services	26,417,832	26,963,940	(546,108)	28,075,402
Total support services	26,972,299	27,518,332	(546,033)	29,123,328
TOTAL SPECIAL PROGRAMS	362,182,069	362,202,102	(20,033)	343,011,072
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Supplies	-	-	-	7,711
Other	-	-	-	1,366
Total instruction	-	-	-	9,077
Support services:				
Other support services:				
Salaries	-	-	-	52,074
Benefits	-	-	-	21,738
Purchased services	-	-	-	16,985
Supplies	-	-	-	17,423
Total support services	-	-	-	108,220

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-4

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
TOTAL GIFTED AND TALENTED PROGRAMS	\$ -	\$ -	\$ -	\$ 117,297
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	156,637	156,542	95	48,426
Benefits	84,559	84,518	41	26,265
Total student support	241,196	241,060	136	74,691
Operation and maintenance of plant services:				
Salaries	62,737	62,540	197	59,811
Benefits	29,824	29,643	181	28,984
Total operation and maintenance of plant services	92,561	92,183	378	88,795
Student transportation:				
Salaries	40,554,710	40,554,700	10	38,857,990
Benefits	18,520,591	18,519,887	704	17,500,214
Purchased services	141,700	141,690	10	166,732
Supplies	3,760,000	3,759,360	640	4,313,237
Other	2,200	2,154	46	5,397
Total student transportation	62,979,201	62,977,791	1,410	60,843,570
Interdistrict payments:				
Other	1,615,000	1,614,830	170	1,341,325
TOTAL UNDISTRIBUTED EXPENDITURES	64,927,958	64,925,864	2,094	62,348,381
TOTAL EXPENDITURES	427,110,027	427,127,966	(17,939)	405,476,750
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(319,537,027)	(315,228,744)	4,308,283	(323,882,982)
OTHER FINANCING SOURCES				
Transfers in	319,537,027	315,228,744	(4,308,283)	323,882,982
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, 2017 AND 2016

Schedule A-5

	<u>2017</u>	<u>2016</u>
ASSETS		
Pooled cash and investments	\$ 54,196,044	\$ 40,356,808
Accounts receivable	6,476,962	7,906,464
Interest receivable	<u>175,482</u>	<u>162,963</u>
TOTAL ASSETS	<u>\$ 60,848,488</u>	<u>\$ 48,426,235</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	<u>\$ 4,985,058</u>	<u>\$ 4,999,750</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	<u>55,863,430</u>	<u>43,426,485</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 60,848,488</u>	<u>\$ 48,426,235</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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-6

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	\$ 330,000,000	\$ 333,648,333	\$ 3,648,333	\$ 323,526,020
Other local sources	25,000	75,899	50,899	26,830
Investment income	950,000	634,344	(315,656)	1,007,666
TOTAL REVENUES	330,975,000	334,358,576	3,383,576	324,560,516
EXPENDITURES				
Debt service:				
Principal	295,730,000	295,730,000	-	276,190,000
Interest	136,536,681	125,602,981	10,933,700	132,195,695
Purchased services	130,000	125,102	4,898	124,823
Bond issuance costs	4,520,210	2,035,489	2,484,721	2,991,744
TOTAL EXPENDITURES	436,916,891	423,493,572	13,423,319	411,502,262
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(105,941,891)	(89,134,996)	16,806,895	(86,941,746)
OTHER FINANCING SOURCES (USES)				
Transfers in	108,256,719	98,459,758	(9,796,961)	99,700,893
Premiums on general obligation bonds	90,000,000	89,365,919	(634,081)	105,275,788
General obligation refunding bonds issued	792,214,643	623,940,000	(168,274,643)	475,255,000
Payment to refunded bond escrow agent	(878,043,373)	(710,193,736)	167,849,637	(576,702,316)
TOTAL OTHER FINANCING SOURCES (USES)	112,427,989	101,571,941	(10,856,048)	103,529,365
NET CHANGE IN FUND BALANCE	6,486,098	12,436,945	5,950,847	16,587,619
FUND BALANCE, JULY 1	43,426,485	43,426,485	-	26,838,866
FUND BALANCE, JUNE 30	\$ 49,912,583	\$ 55,863,430	\$ 5,950,847	\$ 43,426,485

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule A-7

	<u>2017</u>	<u>2016</u>
ASSETS		
Pooled cash and investments	\$ 497,429,180	\$ 571,892,243
Accounts receivable	21,964,712	20,376,393
Interest receivable	43,316	764,547
Deposits	<u>232,284</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 519,669,492</u>	<u>\$ 593,033,183</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 25,341,950	\$ 7,085,702
Accrued salaries and benefits	537,708	143,889
Construction contracts and retentions payable	<u>12,630,111</u>	<u>5,110,127</u>
Total liabilities	<u>38,509,769</u>	<u>12,339,718</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	50,704,052	61,001,210
Debt service	148,130,190	104,796,142
Capital projects	<u>282,325,481</u>	<u>414,896,113</u>
Total fund balance	<u>481,159,723</u>	<u>580,693,465</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 519,669,492</u>	<u>\$ 593,033,183</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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-8

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 27,000,000	\$ 29,070,252	\$ 2,070,252	\$ 26,522,633
Room tax	89,000,000	95,672,595	6,672,595	88,585,165
Other local sources	10,000	33,660	23,660	38,114
Investment income	4,760,000	2,746,690	(2,013,310)	3,593,328
Total local sources	120,770,000	127,523,197	6,753,197	118,739,240
Federal sources:				
Other federal sources	5,656,000	5,650,229	(5,771)	5,656,298
TOTAL REVENUES	126,426,000	133,173,426	6,747,426	124,395,538
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Purchased services	43,673	37,896	5,777	125,347
Supplies	17,954,834	11,401,139	6,553,695	582,686
Total instruction	17,998,507	11,439,035	6,559,472	708,033
Support services:				
Other support services:				
Purchased services	5,000	1,824	3,176	-
Supplies	2,065,000	952,341	1,112,659	-
Total support services	2,070,000	954,165	1,115,835	-
TOTAL REGULAR PROGRAMS	20,068,507	12,393,200	7,675,307	708,033
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Supplies	30,000	27,795	2,205	-
Central services:				
Purchased services	1,586,900	1,586,838	62	2,907,291
Other	2,600	2,573	27	-
Total central services	1,589,500	1,589,411	89	2,907,291
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	50,000	48,500	1,500	-
Property	-	-	-	351,215
Total land acquisition services	50,000	48,500	1,500	351,215
Site improvements:				
Salaries	3,023	2,837	186	1,035
Benefits	650	564	86	179
Purchased services	34,537,751	28,264,632	6,273,119	4,724,096
Supplies	1,350	1,340	10	8,176

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-8

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other	\$ 351,200	\$ 333,549	\$ 17,651	\$ 21,868
Total site improvements	34,893,974	28,602,922	6,291,052	4,755,354
Architecture and engineering:				
Salaries	-	-	-	31,232
Benefits	-	-	-	9,473
Purchased services	-	-	-	615,025
Total architecture and engineering	-	-	-	655,730
Building acquisition and construction:				
Salaries	1,543,198	1,177,200	365,998	225,470
Benefits	475,000	413,742	61,258	74,306
Purchased services	363,939,976	246,753,040	117,186,936	26,720,897
Supplies	3,597,653	3,442,192	155,461	92,516
Other	5,173,896	212,843	4,961,053	260,309
Total building acquisition and construction	374,729,723	251,999,017	122,730,706	27,373,498
Building improvements:				
Salaries	71,384	52,479	18,905	98,947
Benefits	18,100	17,226	874	33,358
Purchased services	20,263,913	17,739,306	2,524,607	15,037,560
Supplies	407,705	339,810	67,895	463,296
Other	7,836	3,469	4,367	1,485
Total building improvements	20,768,938	18,152,290	2,616,648	15,634,646
Other facilities acquisition and construction:				
Salaries	5,907,074	3,635,690	2,271,384	3,111,867
Benefits	2,245,105	1,426,654	818,451	1,168,834
Purchased services	1,330,976	1,149,847	181,129	706,439
Supplies	601,238	596,192	5,046	196,086
Other	28,350	17,033	11,317	10,255
Total other facilities acquisition and construction	10,112,743	6,825,416	3,287,327	5,193,481
Total facilities acquisition and construction services	440,555,378	305,628,145	134,927,233	53,963,924
TOTAL UNDISTRIBUTED EXPENDITURES	442,174,878	307,245,351	134,929,527	56,871,215
TOTAL EXPENDITURES	462,243,385	319,638,551	142,604,834	57,579,248
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(335,817,385)	(186,465,125)	149,352,260	66,816,290
OTHER FINANCING SOURCES (USES)				
Transfers out	(130,306,719)	(98,459,758)	31,846,961	(99,700,893)
General obligation bonds issued	154,400,000	160,000,000	5,600,000	340,000,000
Premiums on general obligation bonds	64,431,000	25,391,141	(39,039,859)	39,448,000
TOTAL OTHER FINANCING SOURCES (USES)	88,524,281	86,931,383	(1,592,898)	279,747,107
NET CHANGE IN FUND BALANCE	(247,293,104)	(99,533,742)	147,759,362	346,563,397
FUND BALANCE, JULY 1	580,693,465	580,693,465	-	234,130,068
FUND BALANCE, JUNE 30	\$ 333,400,361	\$ 481,159,723	\$ 147,759,362	\$ 580,693,465

Major Governmental Funds



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule A-9

	<u>2017</u>	<u>2016</u>
ASSETS		
Accounts receivable	<u>\$ 54,816,755</u>	<u>\$ 37,057,121</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 2,766,762	\$ 1,255,008
Accrued salaries and benefits	14,115,173	11,764,596
Due to other funds	<u>37,934,820</u>	<u>24,037,517</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 54,816,755</u>	<u>\$ 37,057,121</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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-10

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 1,433,840	\$ 261,139	\$ (1,172,701)	\$ 1,315,937
Federal-pass through	191,996,340	175,679,483	(16,316,857)	154,799,084
TOTAL REVENUES	193,430,180	175,940,622	(17,489,558)	156,115,021
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	37,570,881	35,982,882	1,587,999	29,118,533
Benefits	12,690,035	12,468,662	221,373	9,849,142
Purchased services	2,644,206	2,089,391	554,815	2,259,985
Supplies	25,949,680	22,748,266	3,201,414	16,523,704
Property	329,116	309,252	19,864	86,122
Other	163,515	150,925	12,590	148,154
Total instruction	79,347,433	73,749,378	5,598,055	57,985,640
Support services:				
Other support services:				
Salaries	795,536	584,446	211,090	1,306,601
Benefits	127,098	107,840	19,258	148,282
Purchased services	634,204	485,411	148,793	188,577
Supplies	223,052	212,954	10,098	190,172
Other	-	-	-	2,041
Total support services	1,779,890	1,390,651	389,239	1,835,673
TOTAL REGULAR PROGRAMS	81,127,323	75,140,029	5,987,294	59,821,313
SPECIAL PROGRAMS				
Instruction:				
Salaries	9,081,917	8,605,669	476,248	7,594,134
Benefits	5,797,714	5,188,854	608,860	4,364,877
Purchased services	1,251,091	1,330,259	(79,168)	1,021,842
Supplies	2,967,738	2,420,158	547,580	474,864
Property	45,000	44,481	519	-
Other	500	296	204	6,687
Total instruction	19,143,960	17,589,717	1,554,243	13,462,404
Support services:				
Student transportation:				
Purchased services	7,533	240	7,293	1,281
Other support services:				
Salaries	19,072,517	18,084,727	987,790	15,802,592
Benefits	7,466,504	7,404,486	62,018	6,616,577
Purchased services	2,871,448	2,985,154	(113,706)	1,802,139
Supplies	3,103,976	878,796	2,225,180	569,156
Property	97,624	95,365	2,259	-

(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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-10

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other	\$ 1,220,544	\$ 1,003,321	\$ 217,223	\$ 898,901
Total other support services	33,832,613	30,451,849	3,380,764	25,689,365
Total support services	33,840,146	30,452,089	3,388,057	25,690,646
TOTAL SPECIAL PROGRAMS	52,984,106	48,041,806	4,942,300	39,153,050
GIFTED AND TALENTED PROGRAMS				
Other support services:				
Salaries	56,471	19,877	36,594	-
Benefits	1,329	458	871	-
Purchased services	41,200	40,987	213	-
Supplies	38,640	36,191	2,449	-
TOTAL GIFTED AND TALENTED PROGRAMS	137,640	97,513	40,127	-
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	712,272	635,094	77,178	681,459
Benefits	371,366	312,734	58,632	321,567
Purchased services	3,000	2,561	439	3,242
Supplies	1,354,641	1,138,082	216,559	1,053,963
Property	170,046	165,646	4,400	180,040
Other	500	122	378	198
Total instruction	2,611,825	2,254,239	357,586	2,240,469
Support services:				
Student transportation:				
Purchased services	96,192	94,053	2,139	-
Other support services:				
Salaries	1,115,091	1,114,491	600	1,131,937
Benefits	445,155	440,335	4,820	407,646
Purchased services	407,497	349,432	58,065	292,114
Supplies	52,582	50,004	2,578	34,304
Other	-	-	-	16,922
Total other support services	2,020,325	1,954,262	66,063	1,882,923
Total support services	2,116,517	2,048,315	68,202	1,882,923
TOTAL VOCATIONAL PROGRAMS	4,728,342	4,302,554	425,788	4,123,392
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	1,217,747	1,203,382	14,365	929,676
Benefits	54,491	52,961	1,530	21,434
Purchased services	225,214	75,240	149,974	58,214
Supplies	2,457,320	2,042,916	414,404	1,586,431
Total instruction	3,954,772	3,374,499	580,273	2,595,755

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-10

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 43,050	\$ 16,458	\$ 26,592	\$ 11,050
Other support services:				
Salaries	2,622,204	1,505,389	1,116,815	1,069,268
Benefits	569,641	477,362	92,279	237,068
Purchased services	792,005	539,232	252,773	241,574
Supplies	166,734	165,661	1,073	104,241
Other	9,250	300	8,950	47,741
Total other support services	4,159,834	2,687,944	1,471,890	1,699,892
Total support services	4,202,884	2,704,402	1,498,482	1,710,942
TOTAL OTHER INSTRUCTIONAL PROGRAMS	8,157,656	6,078,901	2,078,755	4,306,697
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	13,900	9,502	4,398	12,663
Benefits	339	223	116	278
Supplies	176	176	-	-
TOTAL ADULT EDUCATION PROGRAMS	14,415	9,901	4,514	12,941
COMMUNITY SERVICES PROGRAMS				
Salaries	1,954,414	1,828,566	125,848	1,675,451
Benefits	833,454	777,190	56,264	696,637
Purchased services	133,352	100,966	32,386	96,320
Supplies	663,281	539,549	123,732	544,212
Other	13,731	11,581	2,150	10,280
TOTAL COMMUNITY SERVICES PROGRAMS	3,598,232	3,257,852	340,380	3,022,900
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	478,703	426,780	51,923	961,424
Benefits	528,799	191,221	337,578	408,938
Purchased services	41,319	25,359	15,960	15,925
Supplies	89,862	75,938	13,924	84,443
Other	1,364	500	864	1,987
Total student support	1,140,047	719,798	420,249	1,472,717
Instructional staff support:				
Salaries	17,120,856	17,048,440	72,416	22,638,992
Benefits	5,771,228	5,741,174	30,054	6,826,455
Purchased services	4,374,797	3,478,652	896,145	3,387,363
Supplies	1,323,167	796,314	526,853	816,624
Other	126,042	63,919	62,123	45,985
Total instructional staff support	28,716,090	27,128,499	1,587,591	33,715,419

(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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule A-10

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
School administration:				
Salaries	\$ 48,693	\$ 25,909	\$ 22,784	\$ 32,750
Benefits	3,016	3,000	16	1,950
Supplies	-	-	-	2,912
Other	-	-	-	227
Total school administration	51,709	28,909	22,800	37,839
Central services:				
Salaries	3,738,069	3,299,320	438,749	3,380,569
Benefits	1,697,997	1,462,863	235,134	1,497,153
Purchased services	660,599	188,107	472,492	208,395
Supplies	277,927	105,818	172,109	157,573
Other	-	-	-	1,412
Total central services	6,374,592	5,056,108	1,318,484	5,245,102
Operation and maintenance of plant services:				
Salaries	76,105	32,195	43,910	75,938
Benefits	30,992	13,370	17,622	32,630
Purchased services	47,818	48,129	(311)	188,790
Supplies	76	76	-	-
Total operation and maintenance of plant services	154,991	93,770	61,221	297,358
Student transportation:				
Purchased services	333,820	293,790	40,030	362,179
Other support:				
Other	3,118,942	2,906,624	212,318	2,429,573
Interdistrict payments:				
Purchased services	2,792,275	2,747,678	44,597	1,863,047
Other	-	36,890	(36,890)	251,494
Total Interdistrict payments	2,792,275	2,784,568	7,707	2,114,541
TOTAL UNDISTRIBUTED EXPENDITURES	42,682,466	39,012,066	3,670,400	45,674,728
TOTAL EXPENDITURES	193,430,180	175,940,622	17,489,558	156,115,021
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



Nonmajor Governmental Funds

Combining statements of all
non-major governmental activity

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule B-1

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2017	2016
ASSETS				
Pooled cash and investments	\$ 29,025,175	\$ 74,479,875	\$ 103,505,050	\$ 104,261,466
Accounts receivable	44,997,972	2,613,104	47,611,076	46,989,034
Inventories	238,627	-	238,627	-
TOTAL ASSETS	<u>\$ 74,261,774</u>	<u>\$ 77,092,979</u>	<u>\$ 151,354,753</u>	<u>\$ 151,250,500</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 4,547,105	\$ 3,031,388	\$ 7,578,493	\$ 3,678,663
Intergovernmental accounts payable	898,059	-	898,059	526,720
Accrued salaries and benefits	42,197,560	183,331	42,380,891	38,354,421
Unearned revenue	1,019,036	-	1,019,036	9,783,499
Construction contracts and retentions payable	-	1,568,576	1,568,576	2,122,255
Due to other funds	8,244,984	-	8,244,984	11,667,998
Total liabilities	<u>56,906,744</u>	<u>4,783,295</u>	<u>61,690,039</u>	<u>66,133,556</u>
FUND BALANCES				
Nonspendable:				
Inventories	238,627	-	238,627	-
Restricted for:				
Capital improvements	-	72,309,684	72,309,684	65,567,800
Term endowment	1,814,850	-	1,814,850	1,747,600
Adult educational programs	1,610,405	-	1,610,405	2,875,875
Committed to:				
PBS programming fees	472,879	-	472,879	601,739
Medicaid programs	13,218,269	-	13,218,269	14,323,930
Total fund balances	<u>17,355,030</u>	<u>72,309,684</u>	<u>89,664,714</u>	<u>85,116,944</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 74,261,774</u>	<u>\$ 77,092,979</u>	<u>\$ 151,354,753</u>	<u>\$ 151,250,500</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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule B-2

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2017	2016
REVENUES				
Local sources	\$ 8,116,301	\$ 29,787,406	\$ 37,903,707	\$ 35,847,667
State sources	295,743,966	-	295,743,966	258,242,198
Federal sources	8,144,695	-	8,144,695	7,065,675
TOTAL REVENUES	312,004,962	29,787,406	341,792,368	301,155,540
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	231,397,694	5,529,308	236,927,002	192,712,289
Special instruction	2,814,220	-	2,814,220	2,145,018
Gifted and talented instruction	2,787,478	-	2,787,478	2,488,189
Vocational instruction	7,811,766	-	7,811,766	5,168,806
Other instruction	35,611,873	-	35,611,873	35,748,969
Adult instruction	7,948,129	-	7,948,129	5,994,611
Support services:				
Student support	11,302,560	-	11,302,560	5,488,667
Instructional staff support	31,671,647	-	31,671,647	19,613,181
General administration	227,610	-	227,610	148,624
School administration	2,348,163	-	2,348,163	513,955
Central services	3,709,223	127,715	3,836,938	3,472,973
Operation and maintenance of plant services	537,198	1,371,973	1,909,171	1,238,749
Student transportation	1,350,614	-	1,350,614	833,050
Other support services	37,448	-	37,448	442,123
Community services	1,036,030	-	1,036,030	772,487
Interdistrict payments	2,205,171	-	2,205,171	1,047,996
Capital outlay:				
Facilities acquisition and construction services	716,916	38,113,779	38,830,695	30,426,543
TOTAL EXPENDITURES	343,513,740	45,142,775	388,656,515	308,256,230
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(31,508,778)	(15,355,369)	(46,864,147)	(7,100,690)
OTHER FINANCING SOURCES				
Transfers in	29,314,664	-	29,314,664	5,817,053
General obligation bonds issued	-	20,500,000	20,500,000	-
Premiums on general obligation bonds	-	1,597,253	1,597,253	-
TOTAL OTHER FINANCING SOURCES	29,314,664	22,097,253	51,411,917	5,817,053
NET CHANGE IN FUND BALANCES	(2,194,114)	6,741,884	4,547,770	(1,283,637)
FUND BALANCES, JULY 1	19,549,144	65,567,800	85,116,944	86,400,581
FUND BALANCES, JUNE 30	\$ 17,355,030	\$ 72,309,684	\$ 89,664,714	\$ 85,116,944

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Nonmajor Special Revenue Funds

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 grades, 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.



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

	Vegas PBS Fund	Medicaid Fund	Class Size Reduction Fund
ASSETS			
Pooled cash and investments	\$ 2,546,355	\$ 9,184,183	\$ 14,180,075
Accounts receivable	740,879	5,290,812	-
Inventories	238,627	-	-
TOTAL ASSETS	<u>\$ 3,525,861</u>	<u>\$ 14,474,995</u>	<u>\$ 14,180,075</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 460,415	\$ 190,232	\$ -
Intergovernmental accounts payable	-	898,059	-
Accrued salaries and benefits	498,400	168,435	14,180,075
Unearned revenue	40,690	-	-
Due to other funds	-	-	-
Total liabilities	<u>999,505</u>	<u>1,256,726</u>	<u>14,180,075</u>
FUND BALANCES			
Nonspendable:			
Inventories	238,627	-	-
Restricted for:			
Term endowment	1,814,850	-	-
Adult educational programs	-	-	-
Committed to:			
PBS programming fees	472,879	-	-
Medicaid programs	-	13,218,269	-
Total fund balances	<u>2,526,356</u>	<u>13,218,269</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,525,861</u>	<u>\$ 14,474,995</u>	<u>\$ 14,180,075</u>

Schedule C-1

Adult Education Fund	State Grants Fund	TOTALS	
		2017	2016
\$ 3,114,562	\$ -	\$ 29,025,175	\$ 37,923,171
-	38,966,281	44,997,972	44,557,498
-	-	238,627	-
<u>\$ 3,114,562</u>	<u>\$ 38,966,281</u>	<u>\$ 74,261,774</u>	<u>\$ 82,480,669</u>
\$ 82,909	\$ 3,813,549	\$ 4,547,105	\$ 2,762,247
-	-	898,059	526,720
1,421,248	25,929,402	42,197,560	38,191,061
-	978,346	1,019,036	9,783,499
-	8,244,984	8,244,984	11,667,998
<u>1,504,157</u>	<u>38,966,281</u>	<u>56,906,744</u>	<u>62,931,525</u>
-	-	238,627	-
-	-	1,814,850	1,747,600
1,610,405	-	1,610,405	2,875,875
-	-	472,879	601,739
-	-	13,218,269	14,323,930
<u>1,610,405</u>	<u>-</u>	<u>17,355,030</u>	<u>19,549,144</u>
<u>\$ 3,114,562</u>	<u>\$ 38,966,281</u>	<u>\$ 74,261,774</u>	<u>\$ 82,480,669</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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

	Vegas PBS Fund	Medicaid Fund	Class Size Reduction Fund
REVENUES			
Local sources	\$ 7,941,705	\$ -	\$ -
State sources	111,979	-	112,015,655
Federal sources	-	8,144,695	-
TOTAL REVENUES	8,053,684	8,144,695	112,015,655
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	-	-	112,015,655
Special instruction	-	2,562,149	-
Gifted and talented instruction	-	-	-
Vocational instruction	-	-	-
Other instruction	-	-	-
Adult instruction	-	-	-
Total instruction	-	2,562,149	112,015,655
Support services:			
Student support	-	2,830,863	-
Instructional staff support	7,876,667	3,629,734	-
General administration	-	227,610	-
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	-	-	-
Total support services	7,876,667	6,688,207	-
TOTAL EXPENDITURES	7,876,667	9,250,356	112,015,655
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	177,017	(1,105,661)	-
OTHER FINANCING SOURCES			
Transfers in	-	-	-
NET CHANGE IN FUND BALANCES	177,017	(1,105,661)	-
FUND BALANCES, JULY 1	2,349,339	14,323,930	-
FUND BALANCES, JUNE 30	\$ 2,526,356	\$ 13,218,269	\$ -

Schedule C-2

Adult Education Fund	State Grants Fund	TOTALS	
		2017	2016
\$ -	\$ 174,596	\$ 8,116,301	\$ 7,472,619
11,889,091	171,727,241	295,743,966	258,242,198
-	-	8,144,695	7,065,675
11,889,091	171,901,837	312,004,962	272,780,492
-	119,382,039	231,397,694	192,513,554
-	252,071	2,814,220	2,145,019
-	2,787,478	2,787,478	2,488,189
-	7,811,766	7,811,766	5,168,805
-	35,611,873	35,611,873	35,748,968
7,948,129	-	7,948,129	5,994,612
7,948,129	165,845,227	288,371,160	244,059,147
1,095,996	7,375,701	11,302,560	5,488,666
187,998	19,977,248	31,671,647	19,613,181
-	-	227,610	148,624
60,156	2,288,007	2,348,163	513,954
3,452,572	256,651	3,709,223	3,472,973
341,382	195,816	537,198	458,878
68,328	1,282,286	1,350,614	833,050
-	37,448	37,448	442,123
-	1,036,030	1,036,030	772,487
-	2,205,171	2,205,171	1,047,996
-	716,916	716,916	905,409
5,206,432	35,371,274	55,142,580	33,697,341
13,154,561	201,216,501	343,513,740	277,756,488
(1,265,470)	(29,314,664)	(31,508,778)	(4,975,996)
-	29,314,664	29,314,664	5,817,053
(1,265,470)	-	(2,194,114)	841,057
2,875,875	-	19,549,144	18,708,087
\$ 1,610,405	\$ -	\$ 17,355,030	\$ 19,549,144

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule C-3

ASSETS	2017	2016
Pooled cash and investments	\$ 2,546,355	\$ 1,697,643
Accounts receivable	740,879	1,173,398
Inventories	238,627	-
TOTAL ASSETS	\$ 3,525,861	\$ 2,871,041
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 460,415	\$ 370,754
Accrued salaries and benefits	498,400	140,772
Unearned revenue	40,690	10,176
Total liabilities	999,505	521,702
FUND BALANCE		
Nonspendable:		
Inventories	238,627	-
Restricted for:		
Term endowment	1,814,850	1,747,600
Committed to:		
PBS programming fees	472,879	601,739
Total fund balance	2,526,356	2,349,339
TOTAL LIABILITIES AND FUND BALANCE	\$ 3,525,861	\$ 2,871,041

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-4

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ 150	\$ 150	\$ -	\$ -
Donations and grants	7,000,000	5,375,494	(1,624,506)	5,133,771
Operating lease	1,400,000	1,154,345	(245,655)	1,120,723
Other local sources	1,633,415	1,231,621	(401,794)	1,045,174
Investment income	150,000	180,095	30,095	(51,190)
Total local sources	10,183,565	7,941,705	(2,241,860)	7,248,478
State sources:				
State special appropriations	700,000	111,979	(588,021)	504,308
TOTAL REVENUES	10,883,565	8,053,684	(2,829,881)	7,752,786
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	3,807,447	2,661,877	1,145,570	2,417,588
Benefits	1,590,491	1,051,969	538,522	955,901
Purchased services	1,692,551	1,615,173	77,378	1,953,163
Supplies	2,382,710	730,868	1,651,842	908,675
Property	-	-	-	48,068
Other	1,823,500	1,816,780	6,720	1,922,763
TOTAL EXPENDITURES	11,296,699	7,876,667	3,420,032	8,206,158
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(413,134)	177,017	590,151	(453,372)
FUND BALANCE, JULY 1	2,349,339	2,349,339	-	2,802,711
FUND BALANCE, JUNE 30	\$ 1,936,205	\$ 2,526,356	\$ 590,151	\$ 2,349,339

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule C-5

ASSETS	2017	2016
Pooled cash and investments	\$ 9,184,183	\$ 11,941,016
Accounts receivable	5,290,812	3,232,940
TOTAL ASSETS	\$ 14,474,995	\$ 15,173,956
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 190,232	\$ 280,698
Intergovernmental accounts payable	898,059	526,720
Accrued salaries and benefits	168,435	42,608
Total liabilities	1,256,726	850,026
FUND BALANCE		
Committed to:		
Medicaid programs	13,218,269	14,323,930
TOTAL LIABILITIES AND FUND BALANCE	\$ 14,474,995	\$ 15,173,956

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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-6

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 7,277,645	\$ 8,144,695	\$ 867,050	\$ 7,065,675
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Purchased services	2,551,263	2,538,000	13,263	1,785,316
Supplies	24,149	24,149	-	29,067
Total instruction	3,100,412	2,562,149	538,263	1,814,383
Other support services:				
Salaries	2,780,340	3,266,966	(486,626)	2,388,255
Benefits	224,404	242,180	(17,776)	67,738
Purchased services	2,542,240	2,508,689	33,551	2,156,332
Supplies	671,112	667,485	3,627	604,662
Property	-	-	-	98,664
Other	3,000	2,887	113	-
Total support services	6,220,872	6,688,207	(467,335)	5,315,651
TOTAL EXPENDITURES	9,321,284	9,250,356	70,928	7,130,034
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,043,639)	(1,105,661)	937,978	(64,359)
FUND BALANCE, JULY 1	14,323,930	14,323,930	-	14,388,289
FUND BALANCE, JUNE 30	\$ 12,280,291	\$ 13,218,269	\$ -	\$ 14,323,930

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule C-7

	<u>2017</u>	<u>2016</u>
ASSETS		
Pooled cash and investments	\$ 14,180,075	\$ 20,296,186
Accounts receivable	<u>-</u>	<u>1,101,200</u>
TOTAL ASSETS	<u>\$ 14,180,075</u>	<u>\$ 21,397,386</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	<u>\$ 14,180,075</u>	<u>\$ 21,397,386</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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-8

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State special appropriations	\$ 111,770,800	\$ 112,015,655	\$ 244,855	\$ 107,680,495
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	78,250,750	78,785,985	(535,235)	75,064,345
Benefits	33,520,050	33,229,670	290,380	32,616,150
TOTAL EXPENDITURES	111,770,800	112,015,655	(244,855)	107,680,495
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule C-9

	<u>2017</u>	<u>2016</u>
ASSETS		
Pooled cash and investments	<u>\$ 3,114,562</u>	<u>\$ 3,988,326</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 82,909	\$ 1,785
Accrued salaries and benefits	<u>1,421,248</u>	<u>1,110,666</u>
Total liabilities	<u>1,504,157</u>	<u>1,112,451</u>
FUND BALANCE		
Restricted for:		
Adult educational programs	<u>1,610,405</u>	<u>2,875,875</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,114,562</u>	<u>\$ 3,988,326</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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-10

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State distributive fund	\$ 11,889,000	\$ 11,889,091	\$ 91	\$ 12,070,400
EXPENDITURES				
Current:				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	4,791,682	4,632,564	159,118	4,304,319
Benefits	1,397,090	1,298,313	98,777	1,241,974
Purchased services	117,511	16,720	100,791	28,400
Supplies	1,657,589	1,512,687	144,902	403,883
Property	476,917	468,452	8,465	33,065
Other	20,000	19,393	607	25,618
Total instruction	8,460,789	7,948,129	512,660	6,037,259
Support services:				
Student transportation:				
Purchased services	77,724	68,328	9,396	729
Other support services:				
Salaries	3,564,012	3,561,431	2,581	3,304,371
Benefits	1,451,477	1,445,559	5,918	1,359,184
Purchased services	75,675	70,658	5,017	10,069
Property	60,693	60,156	537	-
Other	1,000	300	700	-
Total other support services	5,152,857	5,138,104	14,753	4,673,624
Total support services	5,230,581	5,206,432	24,149	4,674,353
TOTAL EXPENDITURES	13,691,370	13,154,561	536,809	10,711,612
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,802,370)	(1,265,470)	536,900	1,358,788
FUND BALANCE, JULY 1	2,875,875	2,875,875	-	1,517,087
FUND BALANCE, JUNE 30	\$ 1,073,505	\$ 1,610,405	\$ 536,900	\$ 2,875,875



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule C-11

	<u>2017</u>	<u>2016</u>
ASSETS		
Accounts receivable	<u>\$ 38,966,281</u>	<u>\$ 39,049,960</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 3,813,549	\$ 2,109,010
Accrued salaries and benefits	25,929,402	15,499,629
Unearned revenue	978,346	9,773,323
Due to other funds	<u>8,244,984</u>	<u>11,667,998</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 38,966,281</u>	<u>\$ 39,049,960</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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-12

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ -	\$ 174,596	\$ 174,596	\$ 224,141
State sources:				
State special appropriations	192,744,900	171,727,241	(21,017,659)	137,986,995
TOTAL REVENUES	192,744,900	171,901,837	(20,843,063)	138,211,136
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	74,181,021	74,049,801	131,220	51,186,482
Benefits	27,854,404	27,841,257	13,147	19,951,378
Purchased services	245,098	198,399	46,699	290,198
Supplies	17,476,971	17,266,865	210,106	13,203,010
Property	34,677	19,025	15,652	81,206
Other	10,000	6,692	3,308	120,785
Total instruction	119,802,171	119,382,039	420,132	84,833,059
Support services:				
Other support services:				
Salaries	1,563,547	548,774	1,014,773	166,954
Benefits	343,858	44,760	299,098	16,842
Purchased services	354,713	256,663	98,050	126,053
Supplies	476,848	375,121	101,727	361,964
Other	150	20	130	-
Total other support services	2,739,116	1,225,338	1,513,778	671,813
TOTAL REGULAR PROGRAMS	122,541,287	120,607,377	1,933,910	85,504,872
SPECIAL PROGRAMS				
Instruction:				
Salaries	533,400	252,071	281,329	311,604
Benefits	-	-	-	19,032
Total instruction	533,400	252,071	281,329	330,636
Support services:				
Student transportation:				
Purchased services	32,000	26,080	5,920	29,100
Other support services:				
Salaries	451,374	229,863	221,511	221,512
Purchased services	10,000	6,726	3,274	5,000
Supplies	-	-	-	1,745
Total other support services	461,374	236,589	224,785	228,257
Total support services	493,374	262,669	230,705	257,357

(Continued)

Nonmajor Special Revenue Funds

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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-12

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
TOTAL SPECIAL PROGRAMS	\$ 1,026,774	\$ 514,740	\$ 512,034	\$ 587,993
GIFTED AND TALENTED PROGRAMS:				
Instruction:				
Salaries	1,966,040	1,842,550	123,490	1,773,417
Benefits	753,778	738,528	15,250	687,927
Supplies	77,972	75,344	2,628	14,591
Property	131,056	131,056	-	12,254
Total instruction	2,928,846	2,787,478	141,368	2,488,189
Support services:				
Other support services:				
Salaries	36,331	8,998	27,333	20,296
Benefits	16,726	206	16,520	854
Purchased services	48,563	47,873	690	19,441
Total other support services	101,620	57,077	44,543	40,591
TOTAL GIFTED AND TALENTED PROGRAMS	3,030,466	2,844,555	185,911	2,528,780
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	1,622,029	1,619,442	2,587	924,075
Benefits	615,501	611,862	3,639	330,826
Supplies	5,214,760	5,038,877	175,883	3,854,802
Property	495,456	494,511	945	43,352
Other	47,518	47,074	444	15,750
Total instruction	7,995,264	7,811,766	183,498	5,168,805
Support services:				
Other support services:				
Salaries	3,283	3,003	280	21,205
Benefits	566	69	497	1,019
Purchased services	60,935	60,641	294	117,853
Supplies	-	-	-	16,658
Other	-	-	-	3,000
Total support services	64,784	63,713	1,071	159,735
TOTAL VOCATIONAL PROGRAMS	8,060,048	7,875,479	184,569	5,328,540
OTHER INSTRUCTIONAL PROGRAMS				
English language learners				
Instruction:				
Salaries	18,776,530	18,702,267	74,263	20,629,043
Benefits	5,664,402	5,607,317	57,085	7,749,361
Purchased services	582,000	385,025	196,975	447,473
Supplies	10,979,693	10,917,165	62,528	6,923,091
Other	102,099	99	102,000	-
Total instruction	36,104,724	35,611,873	492,851	35,748,968

(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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-12

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 515,000	\$ 14,551	\$ 449	\$ 202,929
Other support services:				
Salaries	1,399,509	1,068,122	331,387	103,741
Benefits	484,377	345,559	138,818	48,309
Purchased services	217,202	82,428	134,774	44,593
Supplies	-	-	-	2,498
Property	780,000	646,666	133,334	905,409
Total other support services	2,881,088	2,142,775	738,313	1,104,550
Total support services	3,396,088	2,657,326	738,762	1,307,479
Total english language learners	39,500,812	38,269,199	1,231,613	37,056,447
Alternative education				
Other support services:				
Salaries	9,666	4,927	4,739	4,739
TOTAL OTHER INSTRUCTIONAL PROGRAMS	39,510,478	38,274,126	1,236,352	37,061,186
ADULT EDUCATION PROGRAMS				
Other support services:				
Salaries	7,784	5,254	2,530	2,530
COMMUNITY SERVICES PROGRAMS				
Salaries	91,303	89,509	1,794	83,061
Benefits	50,317	49,539	778	38,738
Purchased services	873,811	804,279	69,532	616,490
Supplies	353,697	92,703	260,994	34,198
TOTAL COMMUNITY SERVICES PROGRAMS	1,369,128	1,036,030	333,098	772,487
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	2,042,552	1,863,235	179,317	879,812
Benefits	890,633	801,051	89,582	379,335
Purchased services	4,812,459	4,375,768	436,691	448,266
Supplies	57,688	39,196	18,492	82,949
Other	13,251	991	12,260	-
Total student support	7,816,583	7,080,241	736,342	1,790,362
Instructional staff support:				
Salaries	10,806,366	10,786,002	20,364	2,893,530
Benefits	3,956,265	3,764,768	191,497	621,610
Purchased services	3,401,530	2,583,112	818,418	2,916,040
Supplies	741,128	659,633	81,495	653,704
Property	45,365	40,246	5,119	446,558
Other	128,330	32,625	95,705	36,447

(Continued)

Nonmajor Special Revenue Funds

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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-12

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total instructional staff support	\$ 19,078,984	\$ 17,866,386	\$ 1,212,598	\$ 7,567,889
School administration:				
Salaries	1,310,684	1,310,290	394	341,407
Benefits	345,377	345,069	308	133,666
Supplies	-	-	-	11,206
Property	12,944	12,944	-	-
Total school administration	1,669,005	1,668,303	702	486,279
Central services:				
Salaries	97,954	97,028	926	117,049
Benefits	48,616	47,944	672	51,129
Purchased services	96,642	96,155	487	26,423
Supplies	8,716	8,470	246	13,904
Property	-	-	-	12,944
Other	511	260	251	-
Total central services	252,439	249,857	2,582	221,449
Operation and maintenance of plant services:				
Salaries	5,753	3,803	1,950	252
Benefits	136	111	25	5
Purchased services	200,930	132,664	68,266	85,154
Supplies	15,617	3,049	12,568	-
Total operation and maintenance of plant services	222,436	139,627	82,809	85,411
Student transportation:				
Purchased services	747,892	727,818	20,074	600,292
Supplies	15,000	13,839	1,161	-
Total student transportation	762,892	741,657	21,235	600,292
Other support:				
Other	39,593	37,448	2,145	442,123
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	71,000	70,250	750	-
Interdistrict payments:				
Purchased services	1,729,215	1,523,350	205,865	776,196
Other	556,788	681,821	(125,033)	271,800
Total Interdistrict payments	2,286,003	2,205,171	80,832	1,047,996
TOTAL UNDISTRIBUTED EXPENDITURES	32,198,935	30,058,940	2,139,995	12,241,801
TOTAL EXPENDITURES	207,744,900	201,216,501	6,528,399	144,028,189

(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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule C-12

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>\$ (15,000,000)</u>	<u>\$ (29,314,664)</u>	<u>\$ (14,314,664)</u>	<u>\$ (5,817,053)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>15,000,000</u>	<u>29,314,664</u>	<u>14,314,664</u>	<u>5,817,053</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Nonmajor Capital Projects Funds

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 a fit operating condition.

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule D-1

				TOTALS	
	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	2017	2016
ASSETS					
Pooled cash and investments	\$ 11,779,884	\$ 61,000,615	\$ 1,699,376	\$ 74,479,875	\$ 66,338,295
Accounts receivable	-	2,613,104	-	2,613,104	2,431,536
TOTAL ASSETS	<u>\$ 11,779,884</u>	<u>\$ 63,613,719</u>	<u>\$ 1,699,376</u>	<u>\$ 77,092,979</u>	<u>\$ 68,769,831</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 4,200	\$ 2,619,084	\$ 408,104	\$ 3,031,388	\$ 916,416
Accrued salaries and benefits	-	183,331	-	183,331	163,360
Construction contracts and retentions payable	-	948,939	619,637	1,568,576	2,122,255
Total liabilities	<u>4,200</u>	<u>3,751,354</u>	<u>1,027,741</u>	<u>4,783,295</u>	<u>3,202,031</u>
FUND BALANCES					
Restricted for:					
Capital improvements	<u>11,775,684</u>	<u>59,862,365</u>	<u>671,635</u>	<u>72,309,684</u>	<u>65,567,800</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 11,779,884</u>	<u>\$ 63,613,719</u>	<u>\$ 1,699,376</u>	<u>\$ 77,092,979</u>	<u>\$ 68,769,831</u>

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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2017	2016
REVENUES					
Local sources	\$ 312,935	\$ 29,474,471	\$ -	\$ 29,787,406	\$ 28,375,048
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	510,955	5,018,353	5,529,308	198,737
Support services:					
Central services	-	-	127,715	127,715	-
Operation and maintenance of plant services	2,000	1,369,973	-	1,371,973	779,871
Capital outlay:					
Facilities acquisition and construction services	724,152	21,110,077	16,279,550	38,113,779	29,521,134
TOTAL EXPENDITURES	726,152	22,991,005	21,425,618	45,142,775	30,499,742
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(413,217)	6,483,466	(21,425,618)	(15,355,369)	(2,124,694)
OTHER FINANCING SOURCES					
General obligation bonds issued	-	-	20,500,000	20,500,000	-
Premiums on general obligation bonds	-	-	1,597,253	1,597,253	-
TOTAL OTHER FINANCING SOURCES	-	-	22,097,253	22,097,253	-
NET CHANGE IN FUND BALANCES	(413,217)	6,483,466	671,635	6,741,884	(2,124,694)
FUND BALANCES, JULY 1	12,188,901	53,378,899	-	65,567,800	67,692,494
FUND BALANCES, JUNE 30	\$ 11,775,684	\$ 59,862,365	\$ 671,635	\$ 72,309,684	\$ 65,567,800

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2017 AND 2016

Schedule D-3

ASSETS	2017	2016
Pooled cash and investments	\$ 11,779,884	\$ 12,237,850
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 4,200	\$ 32,307
Construction contracts and retentions payable	-	16,642
Total liabilities	4,200	48,949
FUND BALANCE		
Restricted for:		
Capital improvements	11,775,684	12,188,901
TOTAL LIABILITIES AND FUND BALANCE	\$ 11,779,884	\$ 12,237,850

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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule D-4

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ 10,000	\$ 9,600	\$ (400)	\$ 9,600
Other local sources	-	260,000	260,000	-
Investment income	84,000	43,335	(40,665)	92,381
TOTAL REVENUES	94,000	312,935	218,935	101,981
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	2,000	2,000	-	2,000
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	340,935	328,760	12,175	101,506
Other	1,000	408	592	100
Total land acquisition services	341,935	329,168	12,767	101,606
Site improvements:				
Salaries	1,160	754	406	222
Benefits	400	269	131	82
Purchased services	638,855	379,300	259,555	85,555
Total site improvements	640,415	380,323	260,092	85,859
Building acquisition and construction:				
Purchased services	15,650	14,661	989	40,850
Total facilities acquisition and construction services	998,000	724,152	273,848	228,315
TOTAL EXPENDITURES	1,000,000	726,152	273,848	230,315
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(906,000)	(413,217)	492,783	(128,334)
FUND BALANCE, JULY 1	12,188,901	12,188,901	-	12,317,235
FUND BALANCE, JUNE 30	\$ 11,282,901	\$ 11,775,684	\$ 492,783	\$ 12,188,901

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2017 AND 2016

Schedule D-5

ASSETS	2017	2016
Pooled cash and investments	\$ 61,000,615	\$ 54,100,445
Accounts receivable	2,613,104	2,431,536
TOTAL ASSETS	\$ 63,613,719	\$ 56,531,981
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 2,619,084	\$ 884,109
Accrued salaries and benefits	183,331	163,360
Construction contracts and retentions payable	948,939	2,105,613
Total liabilities	3,751,354	3,153,082
FUND BALANCE		
Restricted for:		
Capital improvements	59,862,365	53,378,899
TOTAL LIABILITIES AND FUND BALANCE	\$ 63,613,719	\$ 56,531,981

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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule D-6

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 28,000,000	\$ 29,313,496	\$ 1,313,496	\$ 27,868,513
Other local sources	-	-	-	105
Investment income	343,300	160,975	(182,325)	404,449
TOTAL REVENUES	28,343,300	29,474,471	1,131,171	28,273,067
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	-	-	-	3,084
Benefits	-	-	-	19
Purchased services	100,000	606	99,394	-
Supplies	754,720	510,349	244,371	195,634
TOTAL REGULAR PROGRAMS	854,720	510,955	343,765	198,737
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Salaries	235,455	228,922	6,533	157,813
Benefits	100,000	64,540	35,460	55,312
Purchased services	1,150,492	635,722	514,770	303,405
Supplies	1,261,495	440,789	820,706	259,990
Other	-	-	-	1,351
Total operation and maintenance of plant services	2,747,442	1,369,973	1,377,469	777,871
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	22,304	15,181	7,123	48,230
Benefits	10,000	5,213	4,787	16,589
Purchased services	4,198,782	3,462,877	735,905	3,553,101
Supplies	34,926	33,683	1,243	11,510
Other	-	-	-	9,699
Total site improvements	4,266,012	3,516,954	749,058	3,639,129
Architecture and engineering:				
Purchased services	-	-	-	21,475
Building acquisition and construction:				
Salaries	44,041	4,691	39,350	296,515
Benefits	5,000	1,681	3,319	100,850
Purchased services	1,689	864	825	9,376
Supplies	744,441	89,874	654,567	6,511,206
Other	-	-	-	340
Total building acquisition and construction	795,171	97,110	698,061	6,918,287

(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, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule D-6

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	\$ 80,152	\$ 29,630	\$ 50,522	\$ 114,316
Benefits	10,000	8,963	1,037	41,026
Purchased services	31,266,525	13,909,006	17,357,519	15,909,254
Supplies	583,615	575,769	7,846	177,213
Other	487,798	2,724	485,074	8,649
Total building improvements	32,428,090	14,526,092	17,901,998	16,250,458
Other facilities acquisition and construction:				
Salaries	2,547,500	1,888,971	658,529	1,760,968
Benefits	1,042,765	766,319	276,446	701,641
Purchased services	-	-	-	108
Supplies	317,300	314,031	3,269	753
Other	1,000	600	400	-
Total other facilities acquisition and construction	3,908,565	2,969,921	938,644	2,463,470
Total facilities acquisition and construction services	41,397,838	21,110,077	20,287,761	29,292,819
TOTAL UNDISTRIBUTED EXPENDITURES	44,145,280	22,480,050	21,665,230	30,070,690
TOTAL EXPENDITURES	45,000,000	22,991,005	22,008,995	30,269,427
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(16,656,700)	6,483,466	23,140,166	(1,996,360)
FUND BALANCE, JULY 1	53,378,899	53,378,899	-	55,375,259
FUND BALANCE, JUNE 30	\$ 36,722,199	\$ 59,862,365	\$ 23,140,166	\$ 53,378,899

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2017 AND 2016

Schedule D-7

	<u>2017</u>	<u>2016</u>
ASSETS		
Pooled cash and investments	<u>\$ 1,699,376</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 408,104	\$ -
Construction contracts and retentions payable	<u>619,637</u>	<u>-</u>
Total liabilities	<u>1,027,741</u>	<u>-</u>
FUND BALANCE		
Restricted for:		
Capital improvements	<u>671,635</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,699,376</u>	<u>\$ -</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule D-8

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES				
Current:				
REGULAR PROGRAMS:				
Instruction:				
Purchased services	\$ 173,777	\$ 173,768	\$ 9	\$ -
Supplies	4,844,612	4,844,585	27	-
TOTAL REGULAR PROGRAMS	5,018,389	5,018,353	36	-
UNDISTRIBUTED EXPENDITURES				
Support services:				
Central services:				
Purchased services	127,715	127,715	-	-
Building improvements:				
Purchased services	16,898,896	16,276,845	622,051	-
Other	5,000	2,705	2,295	-
Total facilities acquisition and construction services	16,903,896	16,279,550	624,346	-
TOTAL UNDISTRIBUTED EXPENDITURES	17,031,611	16,407,265	624,346	-
TOTAL EXPENDITURES	22,050,000	21,425,618	624,382	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(22,050,000)	(21,425,618)	624,382	-
OTHER FINANCING SOURCES				
General obligation bonds issued	20,500,000	20,500,000	-	-
Premiums on general obligation bonds	1,550,000	1,597,253	47,253	-
TOTAL OTHER FINANCING SOURCES	22,050,000	22,097,253	47,253	-
NET CHANGE IN FUND BALANCE	-	671,635	671,635	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ 671,635	\$ 671,635	\$ -



Major Enterprise Fund

Food Service Fund

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



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2017 AND 2016

Schedule E-1

	2017	2016
ASSETS		
Current assets:		
Pooled cash and investments	\$ 57,033,115	\$ 46,294,962
Accounts receivable	18,930,878	17,603,145
Inventories	8,103,470	8,941,121
Total current assets	84,067,463	72,839,228
Noncurrent assets:		
Capital assets - net of accumulated depreciation	11,501,137	11,885,121
Total assets	95,568,600	84,724,349
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	6,237,076	5,984,149
Pension related - difference between employer and proportionate share of contributions	1,378,346	810,688
Pension related - difference between projected and actual investment earnings	3,952,354	-
Total deferred outflows of resources	11,567,776	6,794,837
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	107,136,376	91,519,186
LIABILITIES		
Current liabilities:		
Accounts payable	1,133,222	635,190
Accrued salaries and benefits	1,109,508	892,939
Unearned revenues	1,075,705	1,163,596
Compensated absences liability	274,165	154,966
Total current liabilities	3,592,600	2,846,691
Noncurrent liabilities:		
Compensated absences liability	866,086	878,613
Net pension liability	47,124,661	40,016,859
Total noncurrent liabilities	47,990,747	40,895,472
Total liabilities	51,583,347	43,742,163
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences	4,035,616	5,769,862
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	55,618,963	49,512,025
NET POSITION		
Net investment in capital assets	11,501,137	11,885,121
Unrestricted	40,016,276	30,122,040
TOTAL NET POSITION	\$ 51,517,413	\$ 42,007,161

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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule E-2

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 13,330,000	\$ 11,502,902	\$ (1,827,098)	\$ 13,344,006
Catering sales	170,000	514,936	344,936	218,572
Other revenue	267,000	48,529	(218,471)	66,856
TOTAL OPERATING REVENUES	13,767,000	12,066,367	(1,700,633)	13,629,434
OPERATING EXPENSES				
Salaries	28,588,868	28,600,427	(11,559)	28,235,493
Benefits	10,810,943	11,715,794	(904,851)	11,027,522
Purchased services	5,312,000	6,308,818	(996,818)	5,892,938
Food and supplies	80,585,510	73,455,584	7,129,926	71,402,083
Depreciation	1,700,000	1,566,953	133,047	1,528,177
Other expenses	3,005,000	3,249,382	(244,382)	2,995,716
TOTAL OPERATING EXPENSES	130,002,321	124,896,958	5,105,363	121,081,929
OPERATING LOSS	(116,235,321)	(112,830,591)	3,404,730	(107,452,495)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	110,000,000	113,025,142	3,025,142	105,780,345
Commodity revenue	8,900,000	9,261,987	361,987	8,493,879
State matching funds	1,300,000	478,412	(821,588)	1,254,748
Net loss on disposal of assets	-	-	-	(1,959)
Pension income (expense)	-	(600,617)	(600,617)	1,229,224
Investment income	135,000	175,919	40,919	289,572
TOTAL NON-OPERATING REVENUES (EXPENSES)	120,335,000	122,340,843	2,005,843	117,045,809
CHANGE IN NET POSITION	4,099,679	9,510,252	5,410,573	9,593,314
NET POSITION, JULY 1	42,007,161	42,007,161	-	32,413,847
NET POSITION, JUNE 30	\$ 46,106,840	\$ 51,517,413	\$ 5,410,573	\$ 42,007,161

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Internal Service Funds

Insurance and Risk Management Fund

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

Graphic 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
JUNE 30, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2017	2016
ASSETS				
Current assets:				
Pooled cash and investments	\$ 33,846,576	\$ 1,819,976	\$ 35,666,552	\$ 29,782,813
Accounts receivable	62,433	-	62,433	214,820
Interest receivable	15,910	-	15,910	40,853
Prepays	2,525,814	6,573	2,532,387	2,394,276
Total current assets	36,450,733	1,826,549	38,277,282	32,432,762
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	9,134,000	-	9,134,000	8,326,000
Capital assets, net of accumulated depreciation	612,757	59,756	672,513	353,771
Total noncurrent assets	9,746,757	59,756	9,806,513	8,679,771
Total assets	46,197,490	1,886,305	48,083,795	41,112,533
DEFERRED OUTFLOWS OF RESOURCES				
Pension related - contributions	893,999	218,127	1,112,126	1,077,464
Pension related - difference between employer and proportionate share of contributions	139,755	48,468	188,223	149,426
Pension related - difference between projected and actual investment earnings	398,376	143,270	541,646	-
Total deferred outflows of resources	1,432,130	409,865	1,841,995	1,226,890
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	47,629,620	2,296,170	49,925,790	42,339,423
LIABILITIES				
Current liabilities:				
Accounts payable	219,252	77,893	297,145	354,055
Accrued salaries and benefits	213,292	52,170	265,462	143,981
Liability insurance claims payable	4,953,448	-	4,953,448	5,401,000
Workers compensation claims payable	5,343,303	-	5,343,303	7,694,000
Compensated absences liability	207,266	68,696	275,962	269,469
Total current liabilities	10,936,561	198,759	11,135,320	13,862,505
Noncurrent liabilities:				
Compensated absences liability	133,851	-	133,851	105,088
Net pension liability	4,841,607	1,541,904	6,383,511	7,204,452
Long term claims payable	25,457,631	-	25,457,631	16,858,979
Total noncurrent liabilities	30,433,089	1,541,904	31,974,993	24,168,519
Total liabilities	41,369,650	1,740,663	43,110,313	38,031,024
DEFERRED INFLOWS OF RESOURCES				
Pension related - difference between projected and actual experiences	430,415	103,393	533,808	1,003,724
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	41,800,065	1,844,056	43,644,121	39,034,748
NET POSITION				
Net investment in capital assets	612,757	59,756	672,513	353,771
Restricted for certificate of deposit for self-insurance	9,134,000	-	9,134,000	8,326,000
Unrestricted	(3,917,202)	392,358	(3,524,844)	(5,375,096)
TOTAL NET POSITION	\$ 5,829,555	\$ 452,114	\$ 6,281,669	\$ 3,304,675

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2017	2016
OPERATING REVENUES				
Graphic production sales	\$ -	\$ 1,976,342	\$ 1,976,342	\$ 2,291,468
Insurance premiums	28,123,777	-	28,123,777	23,710,720
Subrogation claims	867,301	-	867,301	894,166
Other revenue	112,967	-	112,967	75,058
TOTAL OPERATING REVENUES	29,104,045	1,976,342	31,080,387	26,971,412
OPERATING EXPENSES				
Salaries	1,978,850	657,167	2,636,017	2,647,708
Benefits	886,932	268,276	1,155,208	872,974
Purchased services	4,912,542	306,377	5,218,919	5,405,178
Supplies	523,051	527,511	1,050,562	969,902
Insurance claims	20,028,134	-	20,028,134	19,914,139
Depreciation	83,064	13,963	97,027	161,115
Other expenses	4,462	-	4,462	4,449
TOTAL OPERATING EXPENSES	28,417,035	1,773,294	30,190,329	29,975,465
OPERATING INCOME (LOSS)	687,010	203,048	890,058	(3,004,053)
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	-	-	-	(4,087)
Pension income	1,802,929	103,033	1,905,962	230,774
Investment income	174,063	6,911	180,974	247,278
TOTAL NON-OPERATING REVENUES (EXPENSES)	1,976,992	109,944	2,086,936	473,965
CHANGE IN NET POSITION	2,664,002	312,992	2,976,994	(2,530,088)
NET POSITION, JULY 1	3,165,553	139,122	3,304,675	5,834,763
NET POSITION, JUNE 30	\$ 5,829,555	\$ 452,114	\$ 6,281,669	\$ 3,304,675

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule F-3

	Insurance And Risk Management Fund	Graphic Arts Production Fund	Totals	
			2017	2016
Cash flows from operating activities:				
Cash received from customers	\$ 28,276,164	\$ 1,976,342	\$ 30,252,506	\$ 25,787,368
Cash received from other operating sources	867,301	-	867,301	894,166
Cash paid for services and supplies	(5,677,587)	(786,915)	(6,464,502)	(6,407,727)
Cash paid for claims and other payments	(14,232,193)	-	(14,232,193)	(12,727,220)
Cash paid to employees	(2,713,520)	(920,968)	(3,634,488)	(3,655,611)
Cash from other sources	112,967	-	112,967	75,058
Net cash provided by/(used in) operating activities	<u>6,633,132</u>	<u>268,459</u>	<u>6,901,591</u>	<u>3,966,034</u>
Cash flows from capital and related financing activities:				
Purchase of equipment	<u>(415,769)</u>	<u>-</u>	<u>(415,769)</u>	<u>(69,556)</u>
Cash flows from investing activities:				
Investment income	199,006	6,911	205,917	219,886
Sale of restricted investments	8,326,000	-	8,326,000	7,738,000
Purchase of restricted investments	<u>(9,134,000)</u>	<u>-</u>	<u>(9,134,000)</u>	<u>(8,326,000)</u>
Net cash provided by/(used in) investing activities	<u>(608,994)</u>	<u>6,911</u>	<u>(602,083)</u>	<u>(368,114)</u>
Net increase in cash and cash equivalents	5,608,369	275,370	5,883,739	3,528,364
Cash and cash equivalents, July 1	28,238,207	1,544,606	29,782,813	26,254,449
Cash and cash equivalents, June 30	33,846,576	1,819,976	35,666,552	29,782,813
Restricted investments	9,134,000	-	9,134,000	8,326,000
Cash, cash equivalents, and restricted investments	<u>\$ 42,980,576</u>	<u>\$ 1,819,976</u>	<u>\$ 44,800,552</u>	<u>\$ 38,108,813</u>
Reconciliation of operating income / (loss) to net cash provided by/(used in) operating activities:				
Operating income (loss)	\$ 687,010	\$ 203,048	\$ 890,058	\$ (3,004,053)
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	83,064	13,963	97,027	161,115
Change in assets, deferred outflows, liabilities and deferred inflows:				
(Increase)/decrease in accounts receivable	152,387	-	152,387	(214,820)
(Increase) in prepaids	(132,513)	(5,598)	(138,111)	(16,280)
Increase/(decrease) in accounts payable	(109,481)	52,571	(56,910)	(16,367)
Increase/(decrease) in workers compensation claims payable	(2,350,697)	-	(2,350,697)	422,000
Increase/(decrease) in liability insurance claims payable	(447,552)	-	(447,552)	1,846,000
Increase/(decrease) in liability for compensated absences	37,111	(1,855)	35,256	(113,895)
Increase/(decrease) in accrued salaries and benefits	115,151	6,330	121,481	(21,034)
Increase in long term claims payable	8,598,652	-	8,598,652	4,923,368
Total adjustments	<u>5,946,122</u>	<u>65,411</u>	<u>6,011,533</u>	<u>6,970,087</u>
Net cash provided by/(used in) operating activities	<u>\$ 6,633,132</u>	<u>\$ 268,459</u>	<u>\$ 6,901,591</u>	<u>\$ 3,966,034</u>

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2017 AND 2016

Schedule F-4

	<u>2017</u>	<u>2016</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 33,846,576	\$ 28,238,207
Accounts receivable	62,433	214,820
Interest receivable	15,910	40,853
Prepays	<u>2,525,814</u>	<u>2,393,301</u>
Total current assets	<u>36,450,733</u>	<u>30,887,181</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	9,134,000	8,326,000
Capital assets, net of accumulated depreciation	<u>612,757</u>	<u>280,052</u>
Total noncurrent assets	<u>9,746,757</u>	<u>8,606,052</u>
Total assets	<u>46,197,490</u>	<u>39,493,233</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	893,999	868,505
Pension related - difference between employer and proportionate share of contributions	139,755	119,087
Pension related - difference between projected and actual investment earnings	<u>398,376</u>	<u>-</u>
Total deferred outflows of resources	<u>1,432,130</u>	<u>987,592</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>47,629,620</u>	<u>40,480,825</u>
LIABILITIES		
Current liabilities:		
Accounts payable	219,252	328,733
Accrued salaries and benefits	213,292	98,141
Liability insurance claims payable	4,953,448	5,401,000
Workers compensation claims payable	5,343,303	7,694,000
Compensated absences liability	<u>207,266</u>	<u>201,983</u>
Total current liabilities	<u>10,936,561</u>	<u>13,723,857</u>
Noncurrent liabilities:		
Compensated absences liability	133,851	102,023
Net pension liability	4,841,607	5,807,526
Long term claims payable	<u>25,457,631</u>	<u>16,858,979</u>
Total noncurrent liabilities	<u>30,433,089</u>	<u>22,768,528</u>
Total liabilities	<u>41,369,650</u>	<u>36,492,385</u>
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences	<u>430,415</u>	<u>822,887</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>41,800,065</u>	<u>37,315,272</u>
NET POSITION		
Net investment in capital assets	612,757	280,052
Restricted for certificate of deposit for self-insurance	9,134,000	8,326,000
Unrestricted	<u>(3,917,202)</u>	<u>(5,440,499)</u>
TOTAL NET POSITION	<u>\$ 5,829,555</u>	<u>\$ 3,165,553</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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule F-5

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 25,000,000	\$ 28,123,777	\$ 3,123,777	\$ 23,710,720
Subrogation claims	405,000	867,301	462,301	894,166
Other revenue	-	112,967	112,967	75,058
TOTAL OPERATING REVENUES	25,405,000	29,104,045	3,699,045	24,679,944
OPERATING EXPENSES				
Salaries	2,215,979	1,978,850	237,129	1,956,814
Benefits	907,321	886,932	20,389	604,696
Purchased services	6,855,664	4,912,542	1,943,122	5,009,372
Supplies	403,637	523,051	(119,414)	438,429
Insurance claims	15,220,000	20,028,134	(4,808,134)	19,914,139
Depreciation	95,000	83,064	11,936	71,108
Other expenses	15,000	4,462	10,538	4,449
TOTAL OPERATING EXPENSES	25,712,601	28,417,035	(2,704,434)	27,999,007
OPERATING INCOME (LOSS)	(307,601)	687,010	994,611	(3,319,063)
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	-	-	-	(4,087)
Pension income	-	1,802,929	1,802,929	182,304
Investment income	160,000	174,063	14,063	237,195
TOTAL NON-OPERATING REVENUES (EXPENSES)	160,000	1,976,992	1,816,992	415,412
CHANGE IN NET POSITION	(147,601)	2,664,002	2,811,603	(2,903,651)
NET POSITION, JULY 1	3,165,553	3,165,553	-	6,069,204
NET POSITION, JUNE 30	\$ 3,017,952	\$ 5,829,555	\$ 2,811,603	\$ 3,165,553

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2017 AND 2016

Schedule F-6

	2017	2016
ASSETS		
Current assets:		
Pooled cash and investments	\$ 1,819,976	\$ 1,544,606
Prepays	6,573	975
Total current assets	1,826,549	1,545,581
Noncurrent assets:		
Capital assets, net of accumulated depreciation	59,756	73,719
Total assets	1,886,305	1,619,300
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	218,127	208,959
Pension related - difference between employer and proportionate share of contributions	48,468	30,339
Pension related - difference between projected and actual investment earnings	143,270	-
Total deferred outflows of resources	409,865	239,298
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	2,296,170	1,858,598
LIABILITIES		
Current liabilities:		
Accounts payable	77,893	25,322
Accrued salaries and benefits	52,170	45,840
Compensated absences liability	68,696	67,486
Total current liabilities	198,759	138,648
Noncurrent liabilities:		
Compensated absences liability	-	3,065
Net pension liability	1,541,904	1,396,926
Total noncurrent liabilities	1,541,904	1,399,991
Total liabilities	1,740,663	1,538,639
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences	103,393	180,837
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	1,844,056	1,719,476
NET POSITION		
Net investment in capital assets	59,756	73,719
Unrestricted	392,358	65,403
TOTAL NET POSITION	\$ 452,114	\$ 139,122

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, 2017
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2016)

Schedule F-7

	2017			2016
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 2,400,000	\$ 1,976,342	\$ (423,658)	\$ 2,291,468
OPERATING EXPENSES				
Salaries	868,882	657,167	211,715	690,894
Benefits	399,022	268,276	130,746	268,278
Purchased services	330,488	306,377	24,111	395,806
Supplies	590,000	527,511	62,489	531,473
Depreciation	80,000	13,963	66,037	90,007
TOTAL OPERATING EXPENSES	2,268,392	1,773,294	495,098	1,976,458
OPERATING INCOME	131,608	203,048	71,440	315,010
NON-OPERATING REVENUES				
Pension income	-	103,033	103,033	48,470
Investment income	5,000	6,911	1,911	10,083
TOTAL NON-OPERATING REVENUES	5,000	109,944	104,944	58,553
CHANGE IN NET POSITION	136,608	312,992	176,384	373,563
NET POSITION, JULY 1	139,122	139,122	-	(234,441)
NET POSITION, JUNE 30	\$ 275,730	\$ 452,114	\$ 176,384	\$ 139,122



Agency Fund

Student Activity Agency Fund

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

CLARK COUNTY SCHOOL DISTRICT
STUDENT ACTIVITY AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Schedule G-1

	Balance June 30, 2016	Receipts	Disbursements	Balance June 30, 2017
ASSETS				
Cash in bank	<u>\$ 27,332,032</u>	<u>\$ 72,834,816</u>	<u>\$ (70,417,516)</u>	<u>\$ 29,749,332</u>
LIABILITIES				
Due to student groups	<u>\$ 27,332,032</u>	<u>\$ 72,834,816</u>	<u>\$ (70,417,516)</u>	<u>\$ 29,749,332</u>



Capital Assets used in the Operation of Governmental Funds

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

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CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULE BY SOURCE ¹
 AS OF JUNE 30, 2017 AND 2016

Schedule H-1

	2017	2016
Governmental Funds Capital Assets:		
Land	\$ 265,613,200	\$ 265,613,200
Land improvements	1,310,543,643	1,284,222,269
Buildings and building improvements	5,440,124,175	5,243,492,088
Furniture, fixtures and equipment	335,070,172	320,339,426
Vehicles	252,834,143	264,825,622
Construction in progress	170,615,781	66,506,271
Total governmental funds capital assets	<u>\$ 7,774,801,114</u>	<u>\$ 7,444,998,876</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 259,008,118	\$ 268,640,185
Special Revenue Funds	46,197,488	43,723,581
Capital Projects Funds	7,469,595,508	7,132,635,110
Total governmental funds capital assets	<u>\$ 7,774,801,114</u>	<u>\$ 7,444,998,876</u>

¹ This schedule presents only the capital asset balances related to the governmental funds. Accordingly the capital assets reported in the internal service funds and the enterprise fund are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net 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 FUNCTION¹
 JUNE 30, 2017

FUNCTION	Land	Land Improvements	Buildings and Building Improvements
Instruction:			
Regular instruction	\$ 2,033,957	\$ 1,154,518,714	\$ 4,762,109,900
Special instruction	-	5,000,213	1,868,653
Gifted and talented instruction	-	-	-
Vocational instruction	-	89,657,532	385,868,203
Other instruction	-	8,025	51,543
Adult instruction	-	-	-
Total instruction	<u>2,033,957</u>	<u>1,249,184,484</u>	<u>5,149,898,299</u>
Support services:			
Student support	-	1,392,620	14,222,172
Instructional staff support	-	6,022,621	39,344,757
General administration	-	11,347,678	19,676,797
School administration	-	-	986,720
Central services	-	1,760,458	10,871,238
Operation and maintenance of plant services	1,320	3,853,334	69,479,686
Student transportation	-	32,765,145	36,986,039
Other support services	-	562,420	9,366,745
Facilities acquisition and construction services	<u>263,577,923</u>	<u>3,654,883</u>	<u>89,291,722</u>
Total support services	<u>263,579,243</u>	<u>61,359,159</u>	<u>290,225,876</u>
Total governmental funds capital assets	<u>\$ 265,613,200</u>	<u>\$ 1,310,543,643</u>	<u>\$ 5,440,124,175</u>

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

Schedule H-2

Furniture, Fixtures, and Equipment	Vehicles	Construction in Progress	Total
\$ 242,529,353	\$ 835,787	\$ 8,117,787	\$ 6,170,145,498
2,182,197	12,163	-	9,063,226
143,309	-	-	143,309
24,279,925	212,695	-	500,018,355
451,263	48,142	-	558,973
1,113,806	234,962	-	1,348,768
<u>270,699,853</u>	<u>1,343,749</u>	<u>8,117,787</u>	<u>6,681,278,129</u>
869,085	149,585	-	16,633,462
24,869,323	386,520	-	70,623,221
1,137,019	68,399	-	32,229,893
227,223	115,188	-	1,329,131
16,178,390	462,854	-	29,272,940
11,240,572	26,627,030	-	111,201,942
2,856,336	222,799,467	-	295,406,987
913,931	-	-	10,843,096
6,078,440	881,351	162,497,994	525,982,313
<u>64,370,319</u>	<u>251,490,394</u>	<u>162,497,994</u>	<u>1,093,522,985</u>
<u>\$ 335,070,172</u>	<u>\$ 252,834,143</u>	<u>\$ 170,615,781</u>	<u>\$ 7,774,801,114</u>

CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES BY FUNCTION¹
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Schedule H-3

	Governmental Funds Capital Assets July 1, 2016	Additions	Deletions	Governmental Funds Capital Assets June 30, 2017
FUNCTION				
Instruction:				
Regular instruction	\$ 5,947,924,328	\$ 230,386,030	\$ (8,164,860)	\$ 6,170,145,498
Special instruction	9,045,077	44,481	(26,332)	9,063,226
Gifted and talented instruction	12,254	131,055	-	143,309
Vocational instruction	499,480,660	567,839	(30,144)	500,018,355
Other instruction	553,836	5,137	-	558,973
Adult instruction	880,316	468,452	-	1,348,768
Total instruction	6,457,896,471	231,602,994	(8,221,336)	6,681,278,129
Support services:				
Student support	16,660,589	13,205	(40,332)	16,633,462
Instructional staff support	70,233,135	851,459	(461,373)	70,623,221
General administration	32,233,792	41,938	(45,837)	32,229,893
School administration	1,256,031	73,100	-	1,329,131
Central services	25,414,931	9,727,662	(5,869,653)	29,272,940
Operation and maintenance of plant services	91,805,188	21,052,688	(1,655,934)	111,201,942
Student transportation	309,130,371	4,102,135	(17,825,519)	295,406,987
Other support services	10,843,096	-	-	10,843,096
Facilities acquisition and construction services	429,525,272	96,652,661	(195,620)	525,982,313
Total support services	987,102,405	132,514,848	(26,094,268)	1,093,522,985
Total governmental funds capital assets	\$ 7,444,998,876	\$ 364,117,842	\$ (34,315,604)	\$ 7,774,801,114

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



Statistical Section

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

Contents

Financial trends

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

Revenue capacity

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

Debt capacity

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

Demographic and economic information

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

Operating information

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



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

	Fiscal Year			
	2008	2009	2010	2011
Governmental activities				
Net investment in capital assets	\$ 700,045,975	\$ 825,732,053	\$ 1,170,299,487	\$ 1,208,369,762
Restricted for:				
Debt service	632,042,651	588,448,396	479,362,977	386,090,500
Capital projects	305,579,582	363,855,314	212,709,742	130,520,881
Other purposes	6,619,627	7,684,040	7,948,905	62,293,334
Unrestricted	155,865,895	168,041,357	126,437,288	120,218,662
Subtotal governmental activities net position	1,800,153,730	1,953,761,160	1,996,758,399	1,907,493,139
Business-type activities				
Net investment in capital assets	8,912,403	8,811,157	9,285,187	10,215,357
Unrestricted	15,093,754	15,241,173	20,148,290	30,864,076
Subtotal business-type activities net position	24,006,157	24,052,330	29,433,477	41,079,433
Primary government				
Net investment in capital assets	708,958,378	834,543,210	1,179,584,674	1,218,585,119
Restricted for:				
Debt service	632,042,651	588,448,396	479,362,977	386,090,500
Capital projects	305,579,582	363,855,314	212,709,742	130,520,881
Other purposes	6,619,627	7,684,040	7,948,905	62,293,334
Unrestricted	170,959,649	183,282,530	146,585,578	151,082,738
Total primary government net position	\$ 1,824,159,887	\$ 1,977,813,490	\$ 2,026,191,876	\$ 1,948,572,572

NOTE: 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 is considered restricted when an external party, such as the state or federal government, places a restriction on how the resources may be used.

¹ In FY 2015 the negative net position is due to the effect of the Governmental Accounting Standards Board 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.

TABLE 1



Fiscal Year					
2012	2013	2014	2015	2016	2017
\$ 1,364,516,514	\$ 1,484,021,125	\$ 1,602,205,080	\$ 1,736,010,978	\$ 1,810,729,482	\$ 1,964,072,870
376,066,746	282,823,351	195,215,477	169,806,850	209,223,837	254,697,672
87,933,594	62,873,801	81,887,073	93,891,829	84,397,020	9,264,603
39,579,399	9,338,610	10,270,027	11,169,929	23,595,382	44,103,095
20,891,518	37,956,038	57,215,500	(2,695,096,595)	(2,641,485,669)	(2,708,316,600)
1,888,987,771	1,877,012,925	1,946,793,157	(684,217,009)	(513,539,948)	(436,178,360)
10,306,165	12,257,405	12,679,400	12,701,768	11,885,121	11,501,137
39,471,611	45,246,173	52,301,641	19,712,079	30,122,040	40,016,276
49,777,776	57,503,578	64,981,041	32,413,847	42,007,161	51,517,413
1,374,822,679	1,496,278,530	1,614,884,480	1,748,712,746	1,822,614,603	1,975,574,007
376,066,746	282,823,351	195,215,477	169,806,850	209,223,837	254,697,672
87,933,594	62,873,801	81,887,073	93,891,829	84,397,020	9,264,603
39,579,399	9,338,610	10,270,027	11,169,929	23,595,382	44,103,095
60,363,129	83,202,211	109,517,141	(2,675,384,516) ¹	(2,611,363,629)	(2,668,300,324)
\$ 1,938,765,547	\$ 1,934,516,503	\$ 2,011,774,198	\$ (651,803,162)	\$ (471,532,787)	\$ (384,660,947)

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			
	2008	2009	2010 ²	2011
Expenses				
Governmental activities:				
Instruction:				
Regular	\$ 1,289,724	\$ 1,326,462	\$ 1,355,065	\$ 1,377,461
Special	273,657	297,014	296,320	295,104
Gifted and talented ¹	-	-	10,723	9,454
Vocational	11,571	13,191	26,789	27,768
Other	7,809	7,170	7,715	7,752
Adult	8,645	7,813	8,451	8,733
Subtotal instruction	<u>1,591,406</u>	<u>1,651,650</u>	<u>1,705,063</u>	<u>1,726,272</u>
Support services:				
Student support	103,243	107,050	114,347	114,403
Instructional staff support	139,462	147,204	141,753	147,244
General administration	55,089	37,166	22,518	24,092
School administration	177,686	188,015	189,994	183,413
Central services	75,569	79,167	83,289	86,349
Operation and maintenance of plant services	262,873	267,083	265,410	272,297
Student transportation	115,568	126,111	120,280	122,417
Other support services	823	293	658	4,755
Operation of non instructional services:				
Community services ²	-	-	1,399	1,700
Facilities acquisition and construction services	34,688	24,720	27,337	13,895
Miscellaneous:				
Interdistrict payments-charter schools ⁴	-	-	-	-
Debt service:				
Interest on long-term debt	201,446	227,491	214,512	195,091
Subtotal support services	<u>1,166,447</u>	<u>1,204,300</u>	<u>1,181,497</u>	<u>1,165,656</u>
Subtotal governmental activities expenses	<u>2,757,853</u>	<u>2,855,950</u>	<u>2,886,560</u>	<u>2,891,928</u>
Business-type activities:				
Food services	94,074	86,051	84,002	88,071
Total primary government expenses	<u>\$ 2,851,927</u>	<u>\$ 2,942,001</u>	<u>\$ 2,970,562</u>	<u>\$ 2,979,999</u>
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 5,621	\$ 6,415	\$ 6,503	\$ 7,362
Other	1,868	1,786	1,858	1,524
Adult	195	6	215	21
Operating grants and contributions	312,372	291,010	324,261	470,365
Capital grants and contributions	-	-	-	82
Subtotal instruction	<u>320,056</u>	<u>299,217</u>	<u>332,837</u>	<u>479,354</u>
Charges for services				
Support services:				
Instructional staff support	-	-	-	-
Central services	163	382	202	304
Student transportation	-	-	124	174
Operating grants and contributions	28,050	36,236	27,869	26,785
Capital grants and contributions	-	-	-	676
Subtotal support services	<u>28,213</u>	<u>36,618</u>	<u>28,195</u>	<u>27,939</u>
Subtotal governmental activities revenues	<u>348,269</u>	<u>335,835</u>	<u>361,032</u>	<u>507,293</u>
Business-type activities:				
Charges for services				
Food services	26,862	24,735	21,329	19,649
Operating grants and contributions	58,443	59,523	66,054	78,289
Subtotal food services	<u>85,305</u>	<u>84,258</u>	<u>87,383</u>	<u>97,938</u>
Total primary government revenues	<u>\$ 433,574</u>	<u>\$ 420,093</u>	<u>\$ 448,415</u>	<u>\$ 605,231</u>

NOTES:

¹ In FY 2010, gifted and talented functional area was split from special instruction.

² In FY 2010, the community services function/program was first used.

³ In FY 2012, restated special instruction and other instruction functions due to the reclassification of the English language learner function/program.

TABLE 2

Fiscal Year					
2012 ³	2013 ⁵	2014	2015	2016	2017
\$ 1,302,984	\$ 1,261,572	\$ 1,328,542	\$ 1,322,797	\$ 1,343,522	\$ 1,456,180
284,100	288,208	301,564	310,960	320,630	359,153
10,560	10,840	11,453	11,663	11,807	13,426
23,904	23,433	24,313	23,574	26,267	28,611
9,814	14,245	24,752	46,070	60,564	62,169
7,653	6,296	5,954	6,221	5,915	7,792
<u>1,639,015</u>	<u>1,604,594</u>	<u>1,696,578</u>	<u>1,721,285</u>	<u>1,768,705</u>	<u>1,927,331</u>
117,555	115,803	120,131	120,371	123,547	136,223
132,136	162,713	159,075	163,272	168,889	174,437
21,926	21,429	22,357	25,462	31,075	34,942
184,711	179,072	187,495	192,068	193,750	214,373
77,258	73,483	78,632	78,313	75,246	83,569
270,329	265,087	269,245	266,324	257,486	267,090
115,379	122,178	127,025	124,388	125,820	137,486
3,595	4,372	3,733	4,214	4,084	4,518
1,785	2,334	3,114	2,488	3,674	4,315
12,973	9,309	7,481	7,089	18,445	19,680
-	94	2,423	2,997	4,508	6,601
<u>162,178</u>	<u>168,414</u>	<u>134,469</u>	<u>123,373</u>	<u>104,393</u>	<u>89,401</u>
<u>1,099,825</u>	<u>1,124,288</u>	<u>1,115,180</u>	<u>1,110,359</u>	<u>1,110,917</u>	<u>1,172,636</u>
<u>2,738,840</u>	<u>2,728,882</u>	<u>2,811,758</u>	<u>2,831,644</u>	<u>2,879,622</u>	<u>3,099,967</u>
98,463	105,843	107,785	110,069	119,855	125,498
<u>\$ 2,837,303</u>	<u>\$ 2,834,725</u>	<u>\$ 2,919,543</u>	<u>\$ 2,941,713</u>	<u>\$ 2,999,477</u>	<u>\$ 3,225,465</u>
\$ 7,248	\$ 7,937	\$ 7,637	\$ 3,583	\$ 3,417	\$ 1,210
1,713	729	829	1,143	1,141	1,009
81	82	4	-	-	-
405,971	412,519	441,168	473,778	480,858	568,673
-	-	776	457	28	-
<u>415,013</u>	<u>421,267</u>	<u>450,414</u>	<u>478,961</u>	<u>485,444</u>	<u>570,892</u>
660	686	1,477	1,810	1,747	1,610
175	433	175	101	25	992
201	165	128	312	239	236
24,022	24,241	24,371	24,282	38,413	42,145
2,278	1,534	7,142	3,382	2,806	-
<u>27,336</u>	<u>27,059</u>	<u>33,293</u>	<u>29,887</u>	<u>43,230</u>	<u>44,983</u>
<u>442,349</u>	<u>448,326</u>	<u>483,707</u>	<u>508,848</u>	<u>528,674</u>	<u>615,875</u>
18,426	17,416	16,358	15,249	13,563	12,018
<u>87,778</u>	<u>95,000</u>	<u>98,665</u>	<u>102,805</u>	<u>115,529</u>	<u>122,766</u>
<u>106,204</u>	<u>112,416</u>	<u>115,023</u>	<u>118,054</u>	<u>129,092</u>	<u>134,784</u>
<u>\$ 548,553</u>	<u>\$ 560,742</u>	<u>\$ 598,730</u>	<u>\$ 626,902</u>	<u>\$ 657,766</u>	<u>\$ 750,659</u>

⁴ In FY 2013, interdistrict payments function/program was first used.⁵ In FY 2013, restated alternative and at risk education function/program.

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			
	2008	2009	2010	2011
Net (expense) revenue (see Table 2)				
Governmental activities	\$ (2,409,584)	\$ (2,520,115)	\$ (2,525,529)	\$ (2,384,636)
Business-type activities	(8,769)	(1,793)	3,381	9,868
Total primary government	<u>(2,418,353)</u>	<u>(2,521,908)</u>	<u>(2,522,148)</u>	<u>(2,374,768)</u>
General revenues and other changes in net position				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	553,365	597,597	581,430	460,694
Property taxes, levied for debt service	417,084	452,438	438,066	346,094
Local school support taxes	692,829	613,141	658,076	692,814
Governmental services tax	87,253	78,796	71,661	67,369
Room tax	74,814	60,345	52,543	59,142
Real estate transfer tax	32,332	24,640	19,933	18,631
Two percent franchise tax	2,878	2,537	2,619	3,539
Other local taxes	-	-	14,377	69
Federal aid not restricted to specific purposes	547	82,625	304	338
State aid not restricted to specific purposes	639,608	666,046	692,694	615,046
Other local sources	17,481	11,755	20,546	21,275
Unrestricted investment earnings	101,561	79,357	18,063	11,879
Term endowment	150	154	77	64
Transfers	(806)	(1,625)	(1,863)	(1,583)
Subtotal governmental activities	<u>2,619,096</u>	<u>2,667,806</u>	<u>2,568,526</u>	<u>2,295,371</u>
Business-type activities:				
Other local sources	7	33	24	42
Unrestricted investment earnings	469	181	113	153
Transfers	806	1,625	1,863	1,583
Subtotal business-type activities	<u>1,282</u>	<u>1,839</u>	<u>2,000</u>	<u>1,778</u>
Total primary government	<u>2,620,378</u>	<u>2,669,645</u>	<u>2,570,526</u>	<u>2,297,149</u>
Change in net position				
Governmental activities	209,512	147,691	42,997	(89,265)
Business-type activities	(7,487)	46	5,381	11,646
Total primary government	<u>\$ 202,025</u>	<u>\$ 147,737</u>	<u>\$ 48,378</u>	<u>\$ (77,619)</u>

TABLE 3



Fiscal Year

2012	2013	2014	2015	2016	2017
\$ (2,296,491)	\$ (2,280,556)	\$ (2,328,051)	\$ (2,322,795)	\$ (2,350,948)	\$ (2,484,090)
7,741	6,572	7,237	7,985	9,237	9,286
(2,288,750)	(2,273,984)	(2,320,814)	(2,314,810)	(2,341,711)	(2,474,805)
421,732	393,835	395,867	410,037	430,192	442,369
315,180	294,766	296,283	307,368	323,049	333,634
750,527	792,019	832,512	881,056	914,036	948,931
65,806	67,614	73,688	80,298	87,376	91,924
66,023	67,278	74,068	81,298	88,585	95,673
17,679	19,696	21,312	22,147	26,523	29,070
696	1,514	3,603	1,782	2,856	3,386
15	-	-	198	828	-
435	374	237	341	157	118
616,045	621,805	677,170	659,619	618,991	594,241
19,019	17,670	17,967	18,779	22,230	17,264
5,510	881	5,064	4,015	6,771	4,775
47	22	61	22	31	67
(728)	(1,086)	-	-	-	-
2,277,986	2,276,388	2,397,832	2,466,960	2,521,625	2,561,452
94	55	63	57	67	49
135	12	177	223	289	176
728	1,086	-	-	-	-
957	1,153	240	280	356	225
2,278,943	2,277,541	2,398,072	2,467,240	2,521,981	2,561,677
(18,505)	(4,168)	69,780	144,165	170,677	77,362
8,698	7,726	7,477	8,265	9,593	9,510
\$ (9,807)	\$ 3,558	\$ 77,257	\$ 152,430	\$ 180,270	\$ 86,872

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

	Fiscal Year			
	2008	2009	2010	2011
General fund				
Nonspendable:				
Inventories	\$ 4,376,483	\$ 3,558,623	\$ 3,832,495	\$ 4,006,893
Prepays	-	-	-	-
Restricted for:				
Group insurance reserve	20,663,078	32,343,951	34,908,480	30,746,835
Donations	-	-	-	649,900
City of Henderson RDA	-	-	-	-
School technology	-	-	-	-
School bus appropriations	-	-	-	-
Assigned to:	95,399,556	90,599,713	86,103,202	41,989,300
Unassigned:	43,035,412	40,808,506	20,211,517	19,227,824
Subtotal general fund	163,474,529	167,310,793	145,055,694	96,620,752
All other governmental funds				
Nonspendable:				
Inventories	-	-	-	-
Prepays	483	1,833	-	605
Restricted for:				
Grants	1,109,742	-	-	-
Debt service requirement per NRS 350.020	-	-	411,042,500	386,090,500
Debt service	-	-	-	-
Revenue reappropriated to subsidize DSA	-	-	-	20,000,000
Capital projects	-	-	-	418,133,088
Capital improvements	-	-	-	29,559,627
Term endowment	-	-	1,500,905	1,635,222
Adult education programs	-	-	-	2,878,377
Committed to:				
PBS programming fees	-	-	-	1,324,584
PBS operations	-	-	-	72,727
Medicaid programs	-	-	-	8,796,581
Assigned to:				
Major funds	2,135,115,983	1,661,844,436	726,345,436	80,679,726
Special revenue funds	24,619,505	30,847,151	26,313,845	-
Capital projects funds	56,525,903	33,223,617	41,584,511	7,705,000
Subtotal all other governmental funds	2,217,371,616	1,725,917,037	1,206,787,197	956,876,037
Total	<u>\$ 2,380,846,145</u>	<u>\$ 1,893,227,830</u>	<u>\$ 1,351,842,891</u>	<u>\$ 1,053,496,789</u>

TABLE 4

Fiscal Year					
2012	2013	2014	2015	2016	2017
\$ 3,943,290	\$ 4,830,271	\$ 5,260,902	\$ 5,227,043	\$ 4,792,828	\$ 3,661,692
-	9,499,689	-	-	-	-
10,326,740	-	-	-	-	-
648,604	464,209	202,114	902	277,758	193,346
-	-	-	197,590	827,875	676,084
-	-	-	-	6,260,281	1,707,236
-	-	-	-	3,279,993	28,967,174
42,674,151	58,184,804	88,589,394	68,476,662	18,913,023	742,017
19,389,936	19,617,514	25,850,159	31,722,272	37,483,441	6,367,946
76,982,721	92,596,487	119,902,569	105,624,469	71,835,199	42,315,495
-	-	-	-	-	238,627
-	13,385	-	-	-	-
-	-	-	-	-	-
123,746,554	123,258,954	113,698,563	98,586,587	104,427,695	106,567,482
252,320,192	159,564,397	81,516,914	71,220,263	104,796,142	148,130,190
20,000,000	-	-	-	-	-
241,861,213	144,568,745	116,670,291	91,162,084	414,896,113	282,325,481
31,519,823	40,765,468	56,327,158	67,692,494	65,567,800	72,309,684
1,681,850	1,633,382	1,694,632	1,716,350	1,747,600	1,814,850
1,039,205	1,166,019	1,426,281	1,517,087	2,875,875	1,610,405
103,760	371,956	1,118,917	1,086,361	601,739	472,879
-	-	-	-	-	-
9,459,799	10,724,831	13,435,258	14,388,289	14,323,930	13,218,269
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
681,732,396	482,067,137	385,888,014	347,369,515	709,236,894	626,687,867
\$ 758,715,117	\$ 574,663,624	\$ 505,790,583	\$ 452,993,984	\$ 781,072,093	\$ 669,003,362

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

	Fiscal Year			
	2008	2009	2010	2011
Revenues				
Local sources	\$ 1,978,602,603	\$ 1,932,828,312	\$ 1,895,670,305	\$ 1,706,141,759
State sources	833,041,721	833,240,440	845,433,473	854,878,625
Federal sources	142,493,895	227,061,996	183,355,967	245,542,298
Other sources	242,655	193,644	143,746	126,556
Total Revenues	2,954,380,874	2,993,324,392	2,924,603,491	2,806,689,238
Expenditures				
Instruction	1,454,631,679	1,485,721,390	1,502,843,566	1,539,826,226
Student support	102,507,899	106,650,013	112,723,524	114,051,348
Instructional staff support	138,173,814	145,580,970	143,914,124	145,211,265
General administration	54,230,295	36,366,761	21,129,312	23,145,353
School administration	174,813,236	186,761,022	187,307,497	183,751,325
Central services	75,259,552	77,551,368	80,745,976	84,141,817
Operation and maintenance of plant services	261,007,690	264,055,112	260,012,747	270,263,687
Student transportation	119,203,907	117,094,706	126,722,021	127,409,725
Other support services	613,923	27,308	21,467	4,147,169
Community services	-	-	1,387,510	1,703,147
Interdistrict payments	-	-	-	-
Facilities acquisition and construction services	47,166	40,969	17,645	21,399
Capital outlay	556,712,762	465,052,157	245,414,471	149,654,560
Debt service:				
Principal	233,270,000	347,350,500	560,540,000	356,120,000
Interest	212,933,143	254,474,970	222,721,174	206,686,713
Purchased services	276,444	151,708	215,127	140,733
Bond issuance costs	311,604	495,919	272,269	330,317
Total Expenditures	3,383,993,114	3,487,374,873	3,465,988,430	3,206,604,784
Deficiency of revenues under expenditures	(429,612,240)	(494,050,481)	(541,384,939)	(399,915,546)
Other Financing Sources/(Uses)				
Transfers in	328,294,372	340,552,485	525,104,477	445,851,985
Transfers out	(328,294,372)	(340,552,485)	(525,104,477)	(445,851,985)
General obligation bonds issued	1,325,000,000	-	-	110,245,000
Premiums on general obligation bonds	83,428,509	4,015,358	-	10,434,682
Discount on general obligation bonds	-	-	-	(9,060,611)
General obligation refunding bonds issued	-	129,210,000	-	98,580,000
Payment to refunded bond escrow agent	-	(132,709,859)	-	(108,629,627)
Total Other Financing Sources/(Uses)	1,408,428,509	515,499	-	101,569,444
Net change in fund balances	\$ 978,816,269	\$ (493,534,982)	\$ (541,384,939)	\$ (298,346,102)
Debt service as a percentage of noncapital expenditures	15.9%	20.1%	24.5%	18.7%

TABLE 5

Fiscal Year					
2012	2013	2014	2015	2016	2017
\$ 1,685,807,130	\$ 1,684,464,887	\$ 1,744,973,043	\$ 1,825,152,857	\$ 1,920,318,874	\$ 1,983,233,858
839,356,622	855,403,091	954,368,414	960,761,389	958,824,277	1,001,878,592
199,759,694	192,336,457	184,421,155	185,911,365	168,994,393	193,807,866
253,348	7,452	-	-	-	-
2,725,176,794	2,732,211,887	2,883,762,612	2,971,825,611	3,048,137,544	3,178,920,316
1,442,363,624	1,398,399,598	1,486,205,992	1,540,300,238	1,619,591,899	1,726,605,112
116,882,736	114,987,588	119,264,767	121,374,633	127,001,578	135,001,432
130,638,626	161,729,266	158,848,452	165,539,766	171,274,581	168,335,651
21,177,464	20,605,747	21,464,011	25,104,466	31,264,202	34,010,645
185,027,263	178,439,061	185,982,619	194,532,489	200,178,687	212,324,827
72,269,644	74,943,262	77,296,958	78,310,648	77,860,479	84,887,622
267,579,142	261,279,779	266,005,853	269,481,273	264,014,139	267,034,273
100,536,700	115,013,619	130,490,036	135,878,263	143,941,779	122,585,853
3,146,897	3,856,833	3,155,236	3,781,712	3,746,489	3,927,271
1,783,638	2,330,211	3,106,637	2,520,856	3,795,387	4,293,882
-	93,652	2,420,195	2,896,592	4,503,862	6,604,569
-	-	-	-	-	-
185,853,349	93,293,092	40,780,181	39,286,990	84,390,844	344,597,458
306,330,000	329,110,000	339,665,000	312,475,000	276,190,000	295,730,000
190,032,980	171,213,890	151,995,089	131,837,127	132,195,695	125,602,981
136,403	123,097	124,561	125,283	124,823	125,102
-	518,784	432,508	450,089	2,991,744	2,035,489
3,023,758,466	2,925,937,479	2,987,238,095	3,023,895,425	3,143,066,188	3,533,702,167
(298,581,672)	(193,725,592)	(103,475,483)	(52,069,814)	(94,928,644)	(354,781,851)
407,043,929	423,370,008	421,174,065	432,464,551	429,400,928	443,003,166
(403,243,929)	(423,370,008)	(421,174,065)	(432,464,551)	(429,400,928)	(443,003,166)
-	-	-	-	373,470,000	210,435,000
-	31,288,293	37,375,160	47,872,084	150,984,069	118,531,856
-	-	-	-	-	-
-	167,960,000	322,100,000	386,525,000	475,255,000	623,940,000
-	(189,574,194)	(324,872,718)	(435,123,869)	(576,702,316)	(710,193,736)
3,800,000	9,674,099	34,602,442	(726,785)	423,006,753	242,713,120
\$ (294,781,672)	\$ (184,051,493)	\$ (68,873,041)	\$ (52,796,599)	\$ 328,078,109	\$ (112,068,731)
17.5%	17.7%	16.8%	15.1%	13.5%	13.3%

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

TABLE 6

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Other Property	Total Direct Tax Rate	Less: Tax Exempt Property	Assessed Value	Total Estimated Actual Value
2008	\$ 63,756,553	\$ 34,268,044	\$ 38,934,499	1.303	\$ 27,746,176	\$ 109,212,920	\$ 310,428,360
2009	64,141,578	41,428,792	39,011,970	1.303	28,792,139	115,790,201	322,301,387
2010	47,391,562	50,063,966	22,712,133	1.303	26,376,869	93,790,792	262,094,952
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

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 ¹ - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

Statistical Section



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
School District										
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
Total Direct Rate	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034
County Wide:										
County Funds	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391
State of Nevada	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850
Cities:										
Boulder City	0.2038	0.2188	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	1.1637	1.1637	1.1637
Unincorporated:										
Bunkerville	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Enterprise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
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	0.2344	0.2344	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094
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	0.1212	0.1212	0.0600	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
Other Governments:										
Boulder City Library	0.1485	0.1405	0.1485	0.1595	0.1755	0.2030	0.2030	0.2030	0.2039	0.2239
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	0.0052	0.0039	0.0018	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	0.0582	0.0590	0.0581	0.0577	0.0575	0.0586	0.0585	0.0593	0.0594	0.0602
Kyle Canyon Water District	0.0346	0.0346	0.0346	0.0346	-	-	-	-	-	-
Las Vegas Artesian Basin	0.0008	0.0008	0.0011	0.0015	-	-	-	-	-	-
Las Vegas, Clark County Library District	0.0866	0.0866	0.0909	0.1011	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	-	-	0.0006	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: ¹ Per \$100 of assessed value. The constitutional limit is \$3.64 on any one area's combined tax rate.

**CLARK COUNTY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO**

TABLE 8

Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
2017		
MGM Resorts International	\$ 3,586,896,698	4.68%
NV Energy	1,982,725,527	2.79%
Caesars Entertainment Corporation	1,859,895,091	2.62%
Las Vegas Sands Corporation	972,201,925	1.37%
Wynn Resorts Limited	926,778,374	1.30%
Station Casinos Incorporated	705,871,212	0.99%
Nevada Property 1 LLC	382,335,596	0.54%
Eldorado Energy LLC	380,134,297	0.53%
Boyd Gaming Corporation	328,880,459	0.46%
Howard Hughes Corporation	327,790,058	0.46%
Total	<u>\$ 11,453,509,237</u>	<u>15.77%</u>
2008		
MGM Mirage	\$ 4,652,570,340	5.32%
Harrah's Entertainment Inc	2,163,049,764	2.47%
General Growth Properties	1,751,204,749	2.00%
Nevada Power	965,708,162	1.10%
Focus Property Group	760,657,878	0.87%
Boyd Gaming Corporation	746,861,500	0.85%
Station Casinos Corporation	664,782,741	0.76%
Wynn Las Vegas LLC	648,839,003	0.74%
Las Vegas Sands Corporation	639,128,561	0.73%
Olympia Group LLC	537,330,119	0.61%
Total	<u>\$ 13,530,132,817</u>	<u>15.48%</u>

Source: Assessor's Office, Secured and Unsecured Tax Roll 2016-17

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

Statistical Section

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
2008	\$ 2,178,689,676	\$ 2,144,481,519	98.43%	\$ 34,073,902	\$ 2,178,555,421	99.99%
2009	2,356,056,341	2,310,905,968	98.08%	44,483,283	2,355,389,251	99.97%
2010	2,265,468,307	2,216,524,825	97.84%	48,265,080	2,264,789,905	99.97%
2011	1,769,836,179	1,736,374,718	98.11%	33,210,980	1,769,585,698	99.99%
2012	1,600,673,987	1,576,913,229	98.52%	23,527,388	1,600,440,617	99.99%
2013	1,460,245,888	1,446,101,302	99.03%	13,826,514	1,459,927,816	99.98%
2014	1,467,826,833	1,453,536,810	99.03%	13,875,610	1,467,412,420	99.97%
2015	1,515,622,010	1,506,098,697	99.37%	8,733,519	1,514,832,216	99.95%
2016	1,582,559,123	1,572,445,147	99.36%	7,135,453	1,579,580,600	99.81%
2017	1,631,134,278	1,620,796,470	99.37%	N/A ¹	1,620,796,470	99.37%

Source: Clark County Treasurer

Note: ¹ 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 ²	Per Capita ²
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹			
2008	\$ 4,211,329	\$ 985,181	\$ 5,196,510	7.06%	\$ 2,603
2009	3,893,773	944,934	4,838,707	6.54%	2,436
2010	3,509,953	761,076	4,271,029	6.15%	2,129
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	N/A ³	1,248

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

¹ Presented net of original issuance, discounts, and premiums.

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

³ 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)

Statistical Section

TABLE 11

Fiscal Year	General Bonded Debt Outstanding				Percentage of Actual Value of Property ²	Per Capita ³
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹	Less Restricted For Debt Service	Net General Bonded Debt		
2008	\$ 4,211,329	\$ 985,181	\$ 632,043	\$ 4,564,467	4.18%	\$ 2,286
2009	3,893,773	944,934	588,448	4,250,259	3.67%	2,140
2010	3,509,953	761,076	479,363	3,791,666	4.04%	1,890
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

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

¹ Presented net of original issuance, discounts, and premiums.

² See Table 6 for property value data.

³ See Table 15 for population data.

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CLARK COUNTY SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2017
(dollars in thousands)

Statistical Section



Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Clark County School District Total Direct Debt	\$ 2,752,234 ¹	100.00%	\$ 2,752,234
Boulder City Library District	N/A ²	100.00%	-
Big Bend Water District	3,532	100.00%	3,532
Clark County	5,589,415	100.00%	5,589,415
Clark County Water Reclamation District	463,438	100.00%	463,438
City of Las Vegas	495,170	100.00%	495,170
City of Henderson	215,907	100.00%	215,907
City of North Las Vegas	410,720	100.00%	410,720
City of Boulder City	27,315	100.00%	27,315
City of Mesquite	34,843	100.00%	34,843
Las Vegas-Clark County Library District	14,185	100.00%	14,185
Las Vegas Convention and Visitors Authority	707,685	100.00%	707,685
Las Vegas Valley Water District	3,206,334	100.00%	3,206,334
Total Overlapping Debt			11,168,544
Total Direct and Overlapping Debt			\$ 13,920,778

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.

¹ Presented net of original issuance, discounts, and premiums.

² Still in the process of being collected.



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

	Fiscal Year			
	2008	2009	2010	2011
Assessed value¹	\$ 109,212,920	\$ 115,790,201	\$ 93,790,792	\$ 65,758,626
Legal debt margin				
Debt limit (15% of assessed value)	16,381,938	17,368,530	14,068,619	9,863,794
Debt applicable to limit: General Obligation Bonds ²	5,006,996	4,670,965	4,110,425	3,860,905
Legal debt margin	<u>\$ 11,374,942</u>	<u>\$ 12,697,565</u>	<u>\$ 9,958,194</u>	<u>\$ 6,002,889</u>
Total debt applicable to limit as a percentage of debt limit	30.56%	26.89%	29.22%	39.14%

Source: ¹ Nevada Department of Taxation

Notes: 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.

² Presented before the deductions of original issuance, discounts, and premiums.

TABLE 13



Fiscal Year					
2012	2013	2014	2015	2016	2017
\$ 59,054,835	\$ 55,225,712	\$ 56,296,848	\$ 64,252,634	\$ 71,055,253	\$ 76,633,199
8,858,225	8,283,857	8,444,527	9,637,895	10,658,288	11,494,980
3,554,575	3,223,895	2,894,125	2,548,890	2,590,805	2,438,120
<u>\$ 5,303,650</u>	<u>\$ 5,059,962</u>	<u>\$ 5,550,402</u>	<u>\$ 7,089,005</u>	<u>\$ 8,067,483</u>	<u>\$ 9,056,860</u>
40.13%	38.92%	34.27%	26.45%	24.31%	21.21%

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

TABLE 14

General Obligation Revenue Bonds								
Fiscal Year	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service		Coverage	
					Principal	Interest		
2008	\$ 74,814	\$ 32,332	\$ 312	\$ 106,834	\$ 32,500	\$ 39,768	\$ 1.48	
2009	60,346	24,640	295	84,691	38,750	42,172	1.05	
2010	52,543	19,933	272	72,204	182,360	38,898	0.33	
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	

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**



Fiscal Year	Population ¹	Personal Income ² (dollars in thousands)	Per Capita Personal Income ²	Number of Schools	School Enrollment ³	Unemployment Rate ⁴
2008	1,996,542	\$ 73,640,621	\$ 39,426	341	308,745	5.80%
2009	1,986,145	74,026,395	38,710	347	311,221	6.60%
2010	2,006,347	69,457,349	35,814	352	309,442	13.90%
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	N/A ⁵	N/A ⁵	351	321,991	5.00%

Sources:¹ Southern Nevada Consensus Population Estimate, August 2016² U.S. Bureau of Economic Analysis³ Based on third quarter audited average daily enrollment.⁴ NV Department of Employment, Training and Rehabilitation / Bureau of Labor Statistics⁵ 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
2017 ¹		
Clark County School District	30,000 to 39,999	3.49%
Clark County	8,500 to 8,999	0.85%
Wynn Las Vegas	8,000 to 8,499	0.82%
Bellagio, LLC	7,500 to 7,999	0.77%
MGM Grand Hotel/Casino	7,500 to 7,999	0.77%
Aria Resort & Casino LLC	7,000 to 7,499	0.72%
Mandalay Bay Resort and Casino	7,000 to 7,499	0.72%
Venetian/Palazzo Casino Resort	6,000 to 6,499	0.62%
University of Nevada, Las Vegas	5,500 to 5,999	0.57%
Caesars Palace	5,000 to 5,499	0.52%
Total for Principal Employers		<u>9.85%</u>
Total Employment in Clark County	1,002,240	
2008 ²		
Clark County School District	30,000 to 39,999	3.79%
Clark County	10,000 to 19,999	1.63%
Bellagio, LLC	9,000 to 9,499	1.00%
MGM Grand Hotel/Casino	8,500 to 8,999	0.95%
Wynn Las Vegas	8,500 to 8,999	0.95%
Mandalay Bay Resort and Casino	6,500 to 6,999	0.73%
University of Nevada, Las Vegas	6,000 to 6,499	0.68%
Desert Palace Inc	5,500 to 5,999	0.62%
Las Vegas Metropolitan Police	5,500 to 5,999	0.62%
GNS Corporation	5,000 to 5,499	0.57%
Total for Principal Employers		<u>11.54%</u>
Total Employment in Clark County	923,008	

Source: ¹ NV Department of Employment, Training and Rehabilitation, 2017 Quarter 1

² Las Vegas Perspective, 2008

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

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

Statistical Section



	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<u>Function/program</u>										
Instruction	23,334	24,598	24,570	24,310	23,545	23,386	25,499	25,807	26,727	26,547
Student support	1,466	1,525	1,592	1,612	1,560	1,541	1,598	1,546	1,627	1,629
Instruction staff support	1,247	1,301	1,261	1,221	1,169	1,476	1,402	1,404	1,472	1,548
General administration	330	262	215	115	128	134	131	140	144	134
School administration	3,083	3,091	3,070	3,089	3,031	3,142	2,510	2,708	2,724	2,674
Central services	845	951	1,026	818	830	813	808	802	773	795
Operating/maint. plant services	2,797	2,979	3,047	2,682	2,630	2,719	2,767	2,745	2,727	2,714
Student transportation	2,042	2,118	2,091	1,728	1,741	1,837	1,930	2,016	2,145	2,192
Other support	2	1	1	-	-	-	-	-	-	-
Community services	-	-	16 ¹	21	20	31	32	24	42	48
Food service	1,791	2,072	2,037	2,059	2,397	2,569	2,739	2,679	2,772	2,887
Facilities acquisition and construction services	428	306	227	157	177	100	59	52	101	119
Total	<u>37,365</u>	<u>39,204</u>	<u>39,153</u>	<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>

Note: ¹ This function and program were new for FY 2010 and are currently being utilized by the Federal Projects Fund and State Grants Fund.

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

	Fiscal Year			
	2008	2009	2010	2011
Function/program				
Instruction:				
Regular instruction	\$ 4,260,317,721	\$ 5,259,767,867	\$ 5,392,779,287	\$ 5,586,056,146
Special instruction	5,695,936	7,538,354	12,329,746	8,589,166
Gifted and talented instruction	-	-	-	-
Vocational instruction	1,402,159	346,287,650	457,366,935	468,110,764
Other instruction	179,419	185,607	270,982	288,632
Adult instruction	577,959	591,208	1,637,715	660,256
Total instruction	4,268,173,194	5,614,370,686	5,864,384,665	6,063,704,964
Support services:				
Student support	8,467,319	10,015,816	15,343,298	16,336,472
Instructional staff support	29,331,572	62,492,148	62,353,077	65,794,635
General administration	14,108,696	32,020,534	29,091,971	32,274,423
School administration	738,530	1,279,210	1,279,210	1,279,210
Central services	19,130,896	19,595,736	20,001,604	20,601,408
Operation and maintenance of plant services	66,102,340	69,795,999	72,783,303	79,914,092
Student transportation	182,222,295	191,344,289	202,270,265	216,519,199
Other support services	252,804	9,047,892	10,620,580	10,843,096
Facilities acquisition and construction services	1,432,412,893	493,308,634	480,341,853	439,871,754
Total support services	1,752,767,345	888,900,258	894,085,161	883,434,289
Total governmental funds capital assets	\$ 6,020,940,539	\$ 6,503,270,944	\$ 6,758,469,826	\$ 6,947,139,253

TABLE 18



Fiscal Year

2012	2013	2014	2015	2016	2017
\$ 5,709,339,452	\$ 5,869,900,597	\$ 5,897,599,180	\$ 5,911,245,250	\$ 5,947,924,328	\$ 6,170,145,498
9,003,186	9,022,836	9,022,836	9,096,372	9,045,077	9,063,226
-	-	-	-	12,254	143,309
468,666,757	498,859,560	499,133,419	499,139,520	499,480,660	500,018,355
359,485	389,258	502,061	528,001	553,836	558,973
765,925	804,679	804,680	929,413	880,316	1,348,768
6,188,134,805	6,378,976,930	6,407,062,176	6,420,938,556	6,457,896,471	6,681,278,129
16,699,749	16,677,110	16,706,397	16,693,177	16,660,589	16,633,462
66,661,572	68,504,015	71,461,133	71,363,977	70,233,135	70,623,221
32,360,536	32,327,560	32,261,681	32,202,284	32,233,792	32,229,893
1,279,210	1,279,210	1,279,210	1,261,230	1,256,031	1,329,131
21,603,189	21,422,164	22,811,618	26,331,548	25,414,931	29,272,940
85,761,840	87,500,593	90,244,412	91,657,530	91,805,188	111,201,942
204,051,501	239,240,383	258,633,838	285,253,591	309,130,371	295,406,987
10,843,096	10,843,096	10,843,096	10,843,096	10,843,096	10,843,096
489,661,229	357,524,927	365,815,105	391,184,689	429,525,272	525,982,313
928,921,922	835,319,058	870,056,490	926,791,122	987,102,405	1,093,522,985
\$ 7,117,056,727	\$ 7,214,295,988	\$ 7,277,118,666	\$ 7,347,729,678	\$ 7,444,998,876	\$ 7,774,801,114

**CLARK COUNTY SCHOOL DISTRICT
COST PER STUDENT
LAST TEN FISCAL YEARS**

TABLE 19

Fiscal Year	Expenditures ¹	Enrollment ²	Cost per Pupil	Percentage Change	Teaching Staff ³	Student/ Teacher Ratio	Number of Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals	Total NSLP & SBP ⁴ Meals Served
2008	\$ 2,757,853,490	308,745	\$ 8,932	4.35%	18,238	16.93	22,265,270	38.13%	33,294,841
2009	2,855,950,017	311,221	9,177	2.73%	18,410	16.90	22,134,555	38.36%	31,325,538
2010	2,886,560,487	309,442	9,328	1.65%	17,801	17.38	23,925,941	50.40%	30,763,033
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	0.93%	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

Notes: ¹ Based on expenses reported in the government-wide statement of activities (governmental activities only).

² Based on third quarter audited average daily enrollment.

³ Budget figure includes all instructional licensed staff.

⁴ 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



<u>Fiscal Year</u>	<u>Minimum Salary¹</u>	<u>Maximum Salary¹</u>	<u>U.S. Average Salary²</u>
2008	\$ 33,734	\$ 64,805	\$ 52,800
2009	35,083	70,060	54,319
2010	35,083	70,060	55,202
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	58,064
2017	40,900 ⁴	90,877 ⁴	N/A ³

Sources: ¹ Clark County School District

² National Center for Education Statistics

³ Still in the process of being collected.

⁴ In FY 2017 there were new parameters for the licensed professional salary table effective July 1, 2016.



	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Elementary Schools</i>				
ADAMS, KIRK L.	1991	51,984	456	506
ADCOCK, O.K.(1964-replacement)	2003	62,568	728	618
ALAMO, TONY	2002	62,568	671	1,046
ALLEN, DEAN LA MAR	1997	60,046	568	635
ANTONELLO, LEE	1992	57,094	594	609
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	694	982
BARTLETT, SELMA F.	1992	56,300	594	790
BASS, JOHN C.	2001	62,568	707	857
BATTERMAN, KATHY L.	2005	62,568	720	1,049
BEATTY, JOHN R.	1988	55,630	500	580
BECKLEY, WILL	1965	57,733	710	837
BELL, REX	1963	52,313	548	817
BENDORF, PATRICIA A.	1992	56,300	609	709
BENNETT, WILLIAM G.	1986	37,926	433	342
BILBRAY, JAMES H.	2003	62,568	697	811
BLUE DIAMOND	1942	6,763	68	48
BONNER, JOHN W.	1997	60,046	568	926
BOOKER, SR., KERMIT R. (1954) replacement	2007	62,280	526	505
BOWLER, GRANT M.	1980	71,430	558	670
BOWLER, JOSEPH L. SR.	1998	60,046	584	509
BOZARTH, HENRY AND EVELYN	2009	63,485	731	979
BRACKEN, WALTER	1961	56,590	564	503
BROOKMAN, EILEEN B.	2002	62,568	720	783
BRUNER, LUCILE S.	1994	56,517	538	698
BRYAN, RICHARD H.	1997	60,046	568	565
BRYAN, ROGER M.	1997	59,118	545	729
BUNKER, BERKLEY L.	1998	60,046	520	791
CAHLAN, MARION	1963	55,745	630	867
CAMBEIRO, ARTURO	1997	59,118	518	648
CARL, KAY	2001	62,568	652	806
CARSON, KIT	1956	43,981	417	379
CARTWRIGHT, ROBERTA CURRY	1998	60,046	545	684
CHRISTENSEN, M.J.	1989	55,141	490	586
CONNERS, EILEEN	2004	62,568	720	766
CORTEZ, MANUEL J.	1998	60,046	479	792
COX, CLYDE C.	1987	54,898	480	772
COX, DAVID M.	1990	56,574	534	662
COZINE, STEVE	2002	62,568	697	765
CRAIG, LOIS	1963	53,572	522	709
CRESTWOOD	1952	47,140	419	677
CULLEY, PAUL E.	1963	55,666	538	877
CUNNINGHAM, CYNTHIA W.	1989	55,141	509	821
DAILEY, JACK	1992	57,094	556	758
DARNELL, MARSHALL C.	2001	62,568	686	850
DEARING, LAURA	1963	52,325	648	784
DECKER, C.H.	1976	52,653	490	788
DERFELT, HERBERT A.	1990	56,574	534	644
DESKIN, RUTHE	1988	54,445	520	651
DETWILER, OLLIE	1999	60,046	465	758
DIAZ, RUBEN P.	2008	67,927	699	781
DICKENS, D.L. "DUSTY"	2007	62,568	686	818
DISKIN, PAT A.	1973	56,198	544	710
DONDERO, HARVEY N.	1976	54,740	520	769
DOOLEY, JOHN A.	1989	47,511	432	407
DUNCAN, RUBY	2010	80,060	696	731
EARL, IRA J.	1964	49,618	493	867
EARL, MARION B.	1987	63,688	520	712
EDWARDS, ELBERT	1976	54,810	489	777
EISENBERG, DOROTHY	1990	56,574	499	632
ELIZONDO, RAUL P.	1998	59,118	545	779

TABLE 21

	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Elementary Schools - continued</i>				
FERRON, WILLIAM E.	1970	55,065	548	638
FINE, MARK L.	2009	63,485	890	1,043
FITZGERALD, H.P.	1993	59,840	464	409
FONG, WING AND LILLY	1991	55,917	494	891
FORBUSS, ROBERT L.	2007	63,485	891	1,218
FRENCH, DORIS	1976	53,910	473	495
FRIAS, CHARLES AND PHYLLIS	2003	62,568	707	827
FYFE, RUTH	1963	36,159	389	481
GALLOWAY, FAY	1978	55,558	510	737
GAREHIME, EDITH	1998	60,046	568	747
GEHRING, ROGER D.	2002	62,568	707	593
GIBSON, JAMES I.	1990	51,984	470	510
GILBERT, C.V.T.	1965	59,491	402	447
GIVENS, LINDA RANKIN	2004	79,020	798	1,056
GOLDFARB, DANIEL	1997	60,046	568	892
GOODSPRINGS	1913	3,039	18	16
GOOLSBY, JUDY AND JOHN L.	2004	62,568	720	797
GOYNES, THERON H. AND NAOMI D.	2005	62,568	720	846
GRAGSON, ORAN K.	1978	62,250	575	858
GRAY, R. GUILD	1979	52,004	498	544
GRIFFITH, E.W.	1962	49,507	456	566
GUY III, ADDELIAR D.	1998	60,046	542	635
HANCOCK, DORIS	1964	52,252	564	639
HARMON, HARLEY A.	1972	54,592	544	788
HARRIS, GEORGE E.	1973	62,879	514	762
HAYDEN, DON E.	2006	62,568	704	601
HAYES, KEITH C. AND KAREN W.	1999	60,046	584	691
HECKETHORN, HOWARD E.	2002	62,568	697	682
HERR, HELEN	1991	57,590	634	703
HERRON, FAY	1963	65,295	870	812
HEWETSON, HALLE	1959	58,629	638	964
HICKEY, LILIAM LUJAN	2005	62,568	683	760
HILL, CHARLOTTE	1990	52,681	560	722
HINMAN, EDNA F.	1987	53,911	466	634
HOGGARD, MABEL W. (phased repl)	1952	51,350	460	450
HOLLINGSWORTH, HOWARD E.	2003	77,530	719	626
HUMMEL, JOHN R.	2004	62,568	683	740
INDIAN SPRINGS	1980	10,775	121	94
IVERSON, MERVIN R.	2002	62,568	697	942
JACOBSON, WALTER E.	1990	55,715	534	625
JEFFERS, JAY W.	2005	62,568	648	871
JYDSTRUP, HELEN M.	1991	55,715	509	696
KAHRE, MARC A.	1991	55,917	544	507
KATZ, EDYTHE AND LLOYD	1991	52,497	480	703
KELLER, CHARLOTTE AND JERRY	2009	67,927	783	720
KELLY, MATT	1960	50,143	351	309
KESTERSON, LORNA J.	1999	60,046	568	694
KIM, FRANK	1988	55,141	530	545
KING, MARTHA P.	1991	52,470	589	424
KING, JR., MARTIN LUTHER	1988	47,511	412	543
LAKE, ROBERT E.	1962	62,472	711	858
LAMPING, FRANK	1998	60,046	534	693
LINCOLN	1955	59,195	643	728
LONG, WALTER V.	1977	52,510	395	807
LOWMAN, MARY AND ZEL	1993	56,300	507	930
LUMMIS, WILLIAM R.	1993	59,068	568	492
LUNDY, EARL B.	1965	10,672	41	15
LUNT, ROBERT	1990	55,715	456	638
LYNCH, ANN	1990	58,695	546	728
MACK, NATE	1979	54,553	554	600

	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Elementary Schools - continued</i>				
MACKEY, JO	1964	50,214	566	549
MANCH, J.E. (1962-replacement)	2009	71,416	726	923
MARTINEZ, REYNALDO L.	2000	60,046	528	645
MAY, ERNEST J.	1991	55,917	520	631
MCCALL, QUANNAH	1961	45,503	387	421
MCCAW, GORDON M. STEM ACADEMY (1954-replacement)	2008	76,512	750	679
MCDONIEL, ESTES M.	1987	47,414	401	567
MCMILLAN, JAMES B.	1989	57,583	636	658
MCWILLIAMS, J.T.	1961	56,698	520	765
MENDOZA, JOHN F.	1989	53,911	520	844
MILLER, SANDY SEARLES	2003	62,568	707	726
MITCHELL, ANDREW	1970	54,146	473	329
MOORE, WILLIAM K.	2000	60,046	493	666
MORROW, SUE H.	1998	59,118	545	727
MOUNTAIN VIEW	1954	52,782	576	600
NEAL, JOSEPH M.	1999	60,046	568	724
NEWTON, ULIS	1993	58,800	578	695
NORTHWEST Career Technical Academy (CTA) (Kindergarten)	N/A	N/A	N/A	20
O'ROARKE, THOMAS J.	2008	63,485	707	827
OBER, D'VORRE AND HAL	2000	60,046	545	747
PARADISE (1952-replacement)	1998	60,046	518	565
PARK, JOHN S.	1948	69,005	687	819
PARSON, CLAUDE AND STELLA	1989	55,630	494	433
PERKINS, DR. CLAUDE G.	2007	63,485	678	721
PERKINS, UTE V.	1990	40,694	231	162
PETERSEN, DEAN	2003	62,568	661	928
PIGGOTT, CLARENCE A. ACADEMY OF INTN'L STUDIES	1993	55,448	543	653
PITTMAN, VAIL	1966	56,682	485	630
PRIEST, RICHARD C.	2003	62,568	663	817
RED ROCK	1955	48,583	611	778
REED, DORIS M.	1987	55,022	504	638
REEDOM, CARLOYN S.	2008	63,485	891	1,168
REID, HARRY	1992	2,330	41	27
RHODES, BETSY A.	1998	60,046	545	650
RIES, ALDEANE COMITO	2005	62,568	896	1100
ROBERTS, AGGIE	1997	59,118	545	685
ROGERS, LUCILLE S.	2001	62,568	720	867
RONNOW, C.C.	1965	63,093	633	792
RONZONE, BERTHA	1965	60,871	708	892
ROUNDY, DR. C. OWEN	2007	62,568	731	857
ROWE, LEWIS E.	1964	53,530	538	688
RUNDLE, RICHARD J.	1991	61,904	602	791
SANDY VALLEY	1982	25,136	118	129
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	720	724
SCHORR, STEVE	2006	62,568	686	959
SCOTT, JESSE D.	2008	67,927	703	871
SEWELL, C.T.	1958	54,208	554	896
SIMMONS, EVA G.	2004	62,568	686	766
SMALLEY, JAMES E. AND A. RAE	2007	63,485	694	721
SMITH, HAL	2000	60,046	506	967
SMITH, HELEN M.	1975	52,195	456	561
SNYDER, WILLIAM E.	2001	62,568	646	942
SQUIRES, C.P.	1958	59,141	519	711
STANFORD	1987	56,529	512	671
STATON, ETHEL W.	2001	62,568	720	940
STEELE, JUDITH D.	2006	62,568	696	980
STUCKEY, EVELYN	2010	77,070	707	1,043
SUNRISE ACRES (1952-replacement)	2002	62,568	638	862
TANAKA, WAYNE N.	2004	62,568	686	1,045
TARR, SHEILA ACADEMY OF INTN'L STUDIES	2001	62,568	697	682

TABLE 21

	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Elementary Schools - continued</i>				
TARTAN, JOHN	2005	62,568	663	670
TATE, MYRTLE	1971	55,538	503	793
TAYLOR, GLEN C.	2003	62,568	720	983
TAYLOR, ROBERT L. (1954-replacement)	2008	67,927	765	672
THIRIOT, JOSEPH E.	2005	75,226	588	741
THOMAS, RUBY S.	1963	59,030	597	861
THOMPSON, SANDRA LEE	2006	62,568	707	826
THORPE, JIM	1992	55,448	648	732
TOBLER, R.E.	1982	59,055	500	568
TOMIYASU, BILL Y.	1974	51,994	446	579
TREEM, HARRIET A.	1990	52,295	507	765
TRIGGS, VINCENT L.	2010	83,056	731	822
TWIN LAKES	1954	58,784	546	635
TWITCHELL, NEIL C.	2002	62,568	897	995
ULLOM, J.M.	1962	54,563	588	713
VANDERBURG, JOHN C.	1997	59,118	680	887
VEGAS VERDES	1959	53,678	463	592
VIRGIN VALLEY (1980-replacement)	2004	66,519	710	703
WALKER INTN'L, J. MARLAN	2002	62,568	715	739
WALLIN, SHIRLEY AND BILL	2010	75,176	891	888
WARD, GENE	1971	59,382	582	754
WARD, KITTY MCDONOUGH	2006	62,568	697	804
WARREN, ROSE	1961	53,395	520	667
WASDEN, HOWARD A.	1955	52,858	578	566
WATSON, FREDRIC W.	2001	62,568	707	761
WENGERT, CYRIL	1971	55,538	548	631
WEST PREP	PTBL	N/A	488	394
WHITNEY	1991	52,497	420	499
WIENER, LOUIS JR.	1993	56,517	545	749
WILHELM, ELIZABETH	1997	60,046	534	738
WILLIAMS, TOM (1957-replacement)	2008	87,837	861	952
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	536	323
WOLFE, EVA M.	1997	60,046	535	650
WOLFF, ELISE L.	2001	62,568	720	911
WOOLLEY, GWENDOLYN	1990	52,295	403	773
WRIGHT, WILLIAM V.	2006	62,568	890	1,218
WYNN, ELAINE	1990	52,806	443	920
TOTAL ELEMENTARY SCHOOLS		12,418,048	124,827	153,251
<i>Middle Schools</i>				
BAILEY, DR. WILLIAM H. "BOB" (ADULT ED)	2005	148,569	1,581	1,371
BECKER, ERNEST A. SR.	1993	141,531	1,499	1,366
BRIDGER, JIM	1959	112,434	1,437	1,427
BRINLEY, J. HAROLD	1967	120,748	961	946
BROWN, B. MAHLON ACADEMY OF INTERNATIONAL STUDIES	1982	116,941	959	1,063
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	895	659
CADWALLADER, RALPH L.	2003	148,569	1,616	1,583
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,581	1,917
CANNON, HELEN C.	1976	110,622	1,006	938
CASHMAN, JAMES E.	1965	113,480	971	1,536
CORTNEY, FRANCIS H. (ADULT ED)	1998	148,569	1,566	1,217
CRAM, BRIAN AND TERI	2001	148,569	1,599	1,432
ESCOBEDO, SR., EDMUNDO "EDDIE"	2007	148,569	1,629	1,215
FAISS, WILBUR AND THERESA	2007	148,569	1,596	1,390
FERTITTA, VICTORIA	2002	148,569	1,631	1,418
FINDLAY, CLIFFORD O. (PETE)	2004	148,569	1,564	1,322
FREMONT, JOHN C.	1955	101,848	1,304	877
GARRETT, ELTON M.	1978	74,350	711	425
GARSHIDE, FRANK F.	1962	114,287	1,304	1,205
GIBSON, ROBERT O.	1962	103,241	1,143	1,213

	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Middle Schools - continued</i>				
GREENSPUN, BARBARA AND HANK	1991	144,570	1,486	1,355
GUINN, KENNY C.	1978	110,622	1,020	992
HARNEY, KATHLEEN AND TIM	2002	148,569	1,551	1,833
HUGHES, CHARLES ARTHUR	2003	108,687	878	617
HYDE PARK	1957	117,765	1,479	1,545
INDIAN SPRINGS SECONDARY	1952	55,965	618	45
JOHNSON, WALTER D.	1991	144,570	1,495	1,322
JOHNSTON, CARROLL M.	2006	148,569	1,531	1,317
KELLER, DUANE D.	1997	148,569	1,614	1,130
KNUDSON, K.O.	1961	123,976	1,351	1,298
LAUGHLIN JR/SENIOR HIGH	1991	140,502	1,234	361
LAWRENCE, CLIFFORD J.	1999	148,569	1,614	1,283
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,614	1,625
LIED	1997	148,569	1,614	1,006
LYON, W. MACK	1950	115,201	920	410
MACK, JEROME D.	2005	148,569	1,564	1,228
MANNION, JACK AND TERRY	2004	148,569	1,581	1,488
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,587	1,460
MILLER, BOB	2000	148,569	1,614	1,597
MOLASKY, IRWIN A. AND SUSAN	1998	148,569	1,631	1,109
MONACO, MARIO C. AND JOANNE	2001	148,569	1,599	1,346
OCALLAGHAN, MIKE	1991	144,570	1,521	1,336
ORR, WILLIAM E.	1965	125,576	1,204	1,006
ROBISON, DELL H.	1973	129,867	1,289	1,156
ROGICH, SIG	2000	148,569	1,664	1,761
SANDY VALLEY SECONDARY	2006	15,940	317	127
SAVILLE, ANTHONY	2004	148,569	1,614	1,626
SAWYER, GRANT	1993	138,824	1,496	1,290
SCHOFIELD, JACK LUND	2001	148,569	1,581	1,250
SEDWAY, MARVIN M.	2001	148,569	1,564	1,406
SILVESTRI, CHARLES A.	1998	148,569	1,564	1,624
SMITH, J.D.	1952	101,582	1,164	1,030
SWAINSTON, THERON L.	1992	146,330	1,514	1,110
TARKANIAN, LOIS AND JERRY	2006	148,569	1,599	1,875
VON TOBEL, ED	1965	129,180	1,274	1,215
WEBB, DEL E.	2005	148,569	1,631	1,727
WEST, CHARLES I. SECONDARY	1997	148,569	1,325	1,419
WHITE, THURMAN ACADEMY OF THE PERFORMING ARTS	1992	146,330	1,500	1,586
WOODBURY, C.W.	1972	110,562	1,021	844
TOTAL MIDDLE SCHOOLS		7,801,638	80,990	72,275
<i>Senior High Schools</i>				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,186	1,077
ARBOR VIEW	2005	333,160	2,611	3,043
BASIC ACADEMY OF INTN'L STUDIES (1952-Burkholder)	1971	278,369	2,146	2,452
BONANZA	1974	266,604	2,434	2,037
BOULDER CITY	1948	137,092	960	595
CANYON SPRINGS	2004	274,700	2,490	2,846
CENTENNIAL	1999	274,700	2,561	3,173
CHAPARRAL	1971	290,219	2,511	2,440
CHEYENNE	1991	291,779	2,462	2,177
CIMARRON-MEMORIAL	1991	291,779	2,494	2,517
CLARK, ED W.	1964	357,229	2,631	3,128
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	104
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	151
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	212
CORONADO	2001	274,700	2,624	3,267
DEL SOL ACADEMY OF THE PERFORMING ARTS	2004	274,700	2,536	2,146
DESERT OASIS	2008	333,160	2,594	2,882
DESERT PINES	1999	274,700	2,504	2,700

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2017**

Statistical Section

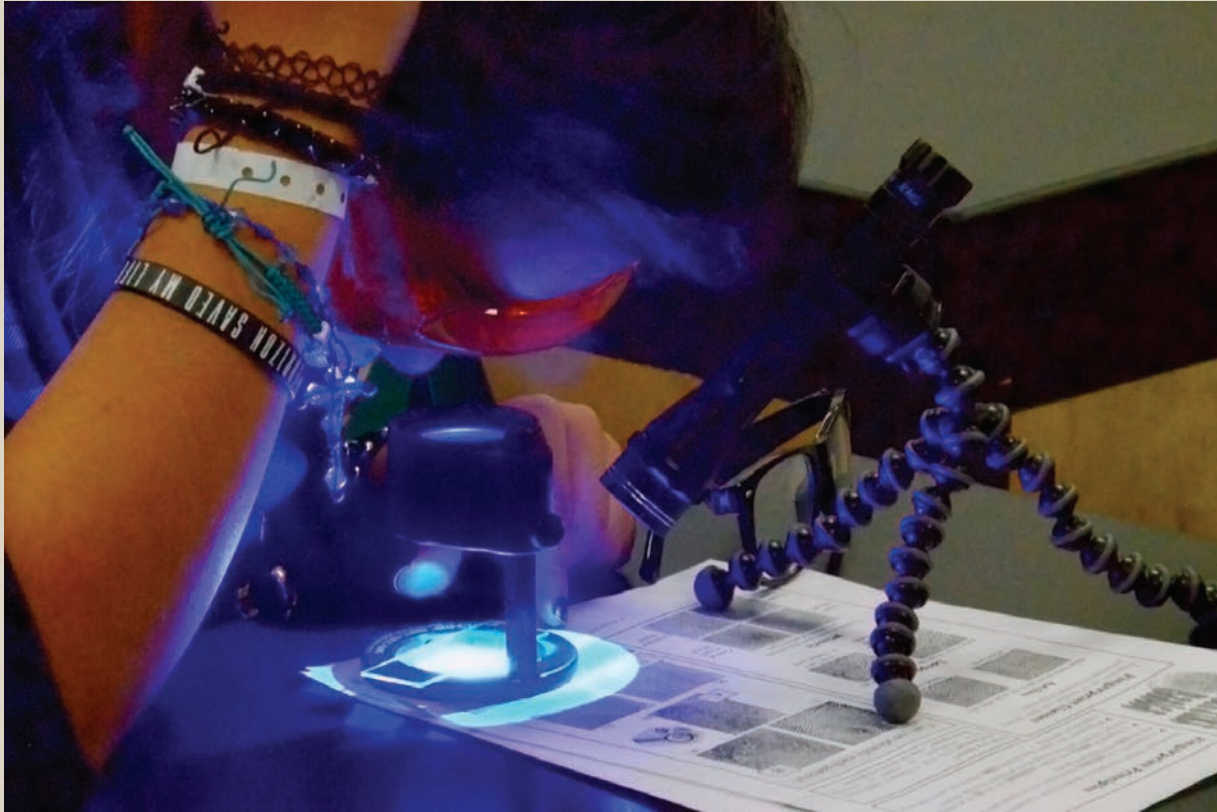
TABLE 21

	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Senior High Schools - continued				
DURANGO	1993	291,779	2,624	2,280
EAST CTA	2008	217,000	1,748	1,794
ELDORADO	1972	274,100	2,428	1,983
FOOTHILL	1999	271,171	2,227	2,820
GREEN VALLEY	1991	291,779	2,861	3,030
INDIAN SPRINGS	1952	N/A	N/A	69
LAS VEGAS	1993	291,779	2,561	3,023
LAS VEGAS ACADEMY OF THE ARTS	1930	283,949	1,604	1,697
LEGACY	2006	333,160	2,444	2,813
LIBERTY	2003	274,700	2,556	2,634
MOAPA VALLEY	1993	180,017	1,229	522
MOJAVE	1997	274,700	2,561	2,376
NV LEARNING ACADEMY @ CCSD (formerly VIRTUAL HS)	2009	40,285	N/A	216
NORTHWEST CTA	2007	217,000	1,733	1,799
PALO VERDE	1997	274,700	2,926	3,157
RANCHO (1954-replacement)	2006	383,818	2,516	3,163
SHADOW RIDGE	2003	274,700	2,579	2,932
SIERRA VISTA	2001	274,700	2,591	2,548
SILVERADO	1994	271,040	2,474	2,222
SOUTHEAST CTA (formerly SNVTC) (phased replacement 2012)	1965	118,317	994	1,688
SOUTHWEST CTA	2009	219,123	1,310	1,444
SPRING VALLEY	2004	274,700	2,501	2,223
SUNRISE MOUNTAIN	2009	333,160	2,579	2,518
VALLEY	1964	354,875	2,505	2,813
VETERANS TRIBUTE CTA	2009	126,846	746	757
VIRGIN VALLEY	1991	140,502	1,236	736
WEST CTA	2010	209,725	1,325	1,379
WESTERN (phased replacement 1960)	2007	368,339	2,759	2,664
TOTAL SENIOR HIGH SCHOOLS		10,994,820	90,361	94,247
Special Schools				
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	13
EARLY CHILDHOOD	N/A	N/A	N/A	120
MILEY ACHIEVEMENT CENTER	2006	38,950	210	93
MILLER, JOHN F. (1959-replacement)	2013	45,000	210	124
STEWART, HELEN J.	1972	51,810	200	135
VARIETY (1952-replacement)	2013	65,000	260	153
TOTAL SPECIAL SCHOOLS		200,760	880	638
Alternative Schools/Programs				
ACADEMY FOR INDIVIDUALIZED STUDY	2009	N/A	N/A	N/A
BILTMORE CONTINUATION HS	1942	5,116	119	N/A
BURK HORIZON/BURK SW SUNSET HS	1993	29,500	344	128
CLARK COUNTY DETENTION	N/A	N/A	N/A	56
COWAN BEHAVIORAL JR/SR H/SUNSET SE	1999	32,500	344	166
DESERT ROSE HS (formerly ATTC 8/08)	1981	61,205	319	481
GLOBAL COMMUNITY HS	1993	32,500	344	169
JEFFREY BEHAVIORAL S H/HORIZON	1999	32,500	344	73
JUVENILE COURT 6-12	N/A	N/A	N/A	48
PETERSON ACADEMIC CENTER	2001	32,500	344	110
SOUTH ACADEMIC CENTER	1959	37,723	369	212
SOUTHWEST BEHAVIOR JR/SR (at Guinn)	PTBL	N/A	294	N/A
SPRING MOUNTAIN	N/A	N/A	N/A	105
SUMMIT SCHOOL	N/A	N/A	N/A	32
TOTAL ALTERNATIVE SCHOOLS/PROGRAMS		263,544	2,821	1,580
SCHOOL DISTRICT TOTAL		31,678,810	299,879	321,991

Source: ¹ Zoning and Demographics, CCSD

² Based on third quarter audited average daily enrollment.

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Compliance and Controls



**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, Nevada as of and for the year ended June 30, 2017, 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, 2017.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a deficiency in internal control that we consider to be a material weakness.

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. We consider the deficiency 2017-A described in the accompanying schedule of findings and questioned costs to be a material weakness.

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.

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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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2017-A.

Clark County School District's Response to Findings

Clark County School District's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Clark County School District's corrective action plan is also included in a separately issued letter. Clark County School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 result 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.

Handwritten signature of Eric Bailly in cursive script.

Las Vegas, Nevada

October 16, 2017



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, 2017. 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 the 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 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 qualified and unmodified opinions on compliance for major federal programs. However, our audit does not provide a legal determination of Clark County School District's compliance.

Basis for Qualified Opinion on # 84.419, Preschool Development Grants

As described in the accompanying schedule of findings and questioned costs, Clark County School District did not comply with requirements regarding CFDA #84.419, Preschool Development Grants, as described in finding number 2017-001 for Earmarking. Compliance with such requirements is necessary, in our opinion, for Clark County School District to comply with the requirements applicable to that program.

Qualified Opinion on # 84.419, Preschool Development Grants

In our opinion, except for the noncompliance described in the Basis of Qualified Opinion paragraph, Clark County School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Preschool Development Grants for the year ended June 30, 2017.

Opinion on Each of the Other Major Federal Programs

In our opinion, Clark County School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2017.

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance, which are required to be reported in accordance with and the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2017-002. Our opinion on each federal program is not modified with respect to these matters.

Clark County School District's response to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Clark County School District's corrective action plan is also included in a separately issued letter. Clark County School District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 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.

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 that might be material weaknesses or significant deficiencies and therefore, material weaknesses and significant deficiencies may exist that have not been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

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 compliance requirement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2017-001 and 2017-002 to be material weaknesses.

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.

Clark County School District's response to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Clark County School District's corrective action plan is also included in a separately issued letter. Clark County School District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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, 2017

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2017

Federal Grantor / Pass-Through Grantor / Program / Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
U.S. DEPARTMENT OF EDUCATION			
Title I, Part A Cluster			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title I - Part D, Subpart II (Neglected and Delinquent)	84.010	17-650-02000	\$ 540,883
Title I-A (Basic)	84.010	16-633-02000	1,254,631
Title I-A (Basic)	84.010	17-633-02000	95,050,655
Title I School Improvement Grant (SIG) - Underperforming	84.010	17-624-02000	3,656,670
			<u>100,502,839</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	17-630-02000	179,574
			<u>179,574</u>
Special Education Cluster (IDEA)			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Educate Students with Disabilities (IDEA)	84.027	17-639-02000	46,294,298
State Systemic Improvement Plan (SSIP) Phase II	84.027	17-667-02000	1,089,132
			<u>47,383,430</u>
Educate the Handicapped Child: Preschool	84.173	17-665-02000	1,109,061
			<u>1,109,061</u>
Total Special Education Cluster (IDEA)			<u>48,492,491</u>
DIRECT PROGRAM			
Impact Aid: Maintenance and Operations	84.041		107,023
			<u>107,023</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Carl D. Perkins - Basic Grant	84.048	17-631-02000	3,906,803
Carl D. Perkins Nontraditional Employment & Training	84.048	17-637-02000	38,217
Carl D. Perkins - Reserve Grant	84.048	17-634-02000	100,425
Carl D. Perkins - Corrections	84.048	17-635-02000	23,611
			<u>4,069,056</u>
DIRECT PROGRAM			
Indian Education: Formula Grants to Local Schools	84.060		113,412
			<u>113,412</u>
PASS THROUGH PROGRAMS DEPARTMENT OF			
EMP TRAINING AND REHABILITATION(detr)			
Job Exploration and Expectation Program (JEEP)	84.126	1968-19-REHAB	352,639
			<u>352,639</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
School Climate Transformation	84.184	17-682-02000	45,553
			<u>45,553</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	17-688-02000	116,853
			<u>116,853</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2017

Federal Grantor / Pass-Through Grantor / Program / Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
21st Century Community Learning Centers	84.287	17-770-02000 (SQUIRES) \$	119,086
21st Century Community Learning Centers	84.287	17-770-02000 (LOWMAN)	111,850
21st Century Community Learning Centers	84.287	17-770-02000 (REX BELL)	106,463
21st Century Community Learning Centers	84.287	17-770-02000 (MCCALL)	103,239
21st Century Community Learning Centers	84.287	17-770-02000 (EDWARDS)	99,675
21st Century Community Learning Centers	84.287	17-770-02000 (LUNT)	120,342
21st Century Community Learning Centers	84.287	17-770-02000 (CASHMAN)	81,050
21st Century Community Learning Centers	84.287	17-770-02000(W WILLIAMS)	118,347
21st Century Community Learning Centers	84.287	17-770-02000(TATE)	108,613
21st Century Community Learning Centers	84.287	17-770-02000 (DIAZ)	118,413
21st Century Community Learning Centers	84.287	17-770-02000 (SAWYER)	80,263
21st Century Community Learning Centers	84.287	17-770-02000 (PITTMAN)	118,704
21st Century Community Learning Centers	84.287	17-770-02000 (SEWELL)	106,677
21st Century Community Learning Centers	84.287	17-770-02000 (DISTRICT)	172,051
21st Century Community Learning Centers	84.287	17-770-02000 (MENDOZA)	124,096
21st Century Community Learning Centers	84.287	17-770-02000 (CRAIG)	105,022
21st Century Community Learning Centers	84.287	17-770-02000(T WILLIAMS)	114,752
21st Century Community Learning Centers	84.287	17-770-02000 (WHITNEY)	102,012
			<u>2,010,655</u>
PASS THROUGH PROGRAMS FROM SRI INTERNATIONAL			
Education Research	84.305	141-000023	19,600
			<u>19,600</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
State Personnel Development Grant	84.323	17-763-02000	252,604
			<u>252,604</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Advanced Placement Test Fee Program	84.330	17-640-02-000	5,580
			<u>5,580</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Gear Up Program	84.334	17-610-02000	838,060
			<u>838,060</u>
DIRECT PROGRAM			
School Dropout Prevention Program	84.360		18,961
			<u>18,961</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title III - English Language Acquisition	84.365	17-659-02000	85,317
Title III - English Language Acquisition	84.365	17-658-02000	4,663,449
			<u>4,748,766</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Math and Science Partnership Project (MSP)-Science	84.366	15-711-02000	549
Math and Science Partnership Project (MSP)-Math	84.366	16-706-02000	169,375
Math and Science Partnership Project (MSP)-Math Part II	84.366	17-706-02000	31,893
			<u>201,817</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2017

Federal Grantor / Pass-Through Grantor / Program / Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
Project MANTA - Math & Science Partnership	84.366	16-9301-01	\$ 53,656
			<u>53,656</u>
Total Math and Science Partnership			<u>255,473</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Improving Teacher Quality	84.367	17-709-02000	6,520,463
Improving Teacher Quality	84.367	17-709-02000CE	121,456
			<u>6,641,919</u>
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
NeCoTIP-Blended English Language Learning	84.367	15-790P-00	718
NeCoTIP-Transitions in Mathematics for Middle School	84.367	16-924H-00	67,896
NeCoTIP-Blended Tech and Stats Edu or Conceptual	84.367	15-790G-0	540
			<u>69,154</u>
Total Improving Teacher Quality			<u>6,711,073</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Striving Readers Comprehensive Literacy District	84.371	16-642-643-644-645-646	3,476,134
			<u>3,476,134</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 1003(g) School Improvement Plan	84.377	17-623-02000	157,518
Title 1 1003(g) School Improvement Plan	84.377	16-623-02-000	12,899
Title 1 1003(g) School Improvement Plan	84.377	17-623-02000	513,399
Title 1 1003(g) School Improvement Plan	84.377	17-623-02000	333,934
			<u>1,017,750</u>
DIRECT PROGRAM			
Investing in Innovation (i3) Fund	84.411		104,155
			<u>104,155</u>
DIRECT PROGRAM			
Professional Development for Arts Educators (PDAE)	84.351		16,188
			<u>16,188</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Preschool Development Grants	84.419	S419A150004	1,386,773
			<u>1,386,773</u>
Total U.S. Department of Education			<u>174,841,212</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	32,652,094
			<u>32,652,094</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2017

Federal Grantor / Pass-Through Grantor / Program / Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
National School Lunch-Cash	10.555	Not Available	\$ 79,192,686
National School Lunch-Commodity	10.555	Not Available	9,261,987
National School Lunch-Snacks	10.555	Not Available	65,391
National School Lunch- Supper	10.555	Not Available	85,162
			<u>88,605,226</u>
Total Child Nutrition Cluster			<u>121,257,320</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal Fresh Fruit & Vegetable	10.582	Not Available	1,029,809
			<u>1,029,809</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Forest Service Schools and Roads Cluster:			
Secure Rural Community Self Determination Act of 2000	10.666	17-402-02000	10,599
			<u>10,599</u>
Total U.S. Department of Agriculture			<u>122,297,728</u>
U.S. DEPARTMENT OF THE INTERIOR			
DIRECT PROGRAM			
Indian Education Assistance - J. O'Malley Supplement	15.130		26,190
			<u>26,190</u>
DIRECT PROGRAM			
Conservation Activities by Youth Service Organizations	15.931		11,746
			<u>11,746</u>
Total U.S. Department of Interior			<u>37,936</u>
U.S. DEPARTMENT OF LABOR			
PASS THROUGH PROGRAMS WORKFORCE CONNECTIONS			
Youthbuild Program	17.274	SNWIB-YOUTHBUILD	26,146
			<u>26,146</u>
Total U.S. Department of Labor			<u>26,146</u>
U.S. DEPARTMENT OF TRANSPORTATION			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction: Safe Routes to School	20.205	P390-15-063	124,349
Highway Planning and Construction: Safe Routes to School	20.205	P390-17-063	9,975
			<u>134,324</u>
Total U.S. Department of Transportation			<u>134,324</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2017

Federal Grantor / Pass-Through Grantor / Program / Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
DIRECT PROGRAM			
Refugee School Impact Aid Grant	93.576		\$ 69,628
			<u>69,628</u>
DIRECT PROGRAM			
PROJECT AWARE	93.243		11,895
			<u>11,895</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
Partnership to Improve Community Health	93.331	SNHD-6-PICH-INT-15-026	384,729
			<u>384,729</u>
PASS THROUGH PROGRAMS FROM PACT COALITION			
Substance Abuse Prevention and Treatment- Quannah McCall	93.959	2B08TI010039-14	30,650
Substance Abuse Prevention and Treatment- Safe and Drug Free	93.959	2B08TI010039-14	105,026
Substance Abuse Prevention and Treatment - Doris Reed	93.959	2B08TI010039-14	14,288
			<u>149,964</u>
PASS THROUGH PROGRAMS FROM CATHOLIC CHARITIES OF SOUTHERN NEVADA			
Refugee and Entrant Assistance State Administered Program	93.566	RSIG2017	46,366
			<u>46,366</u>
Total U.S. Department of Health and Human Services			<u>662,582</u>
U.S. DEPARTMENT OF HOMELAND SECURITY			
PASS THROUGH PROGRAMS FROM NEVADA DIVISION OF EMERGENCY MANAGEMENT			
Hazard Mitigation Grant	97.039	9704715-3100	193,887
			<u>193,887</u>
Total U.S. Department Homeland Security			<u>193,887</u>
U.S. DEPARTMENT OF JUSTICE			
DIRECT PROGRAM			
Bulletproof Vest Partnership	16.607		76
Total U. S. Department of Justice			<u>76</u>
NATIONAL SCIENCE FOUNDATION			
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
NSF: Developing Integrated ES, Engineering & ELA	47.076	16-918B-00	2,551
Total National Science Foundation			<u>2,551</u>
Total Federal Financial Assistance			\$ <u>298,196,442</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 grant activity of Clark County School District (the “District”), and is presented on the modified accrual basis of accounting. The information in this schedule 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). The District, received federal awards both directly from federal agencies and indirectly through pass-through entities. Federal financial assistance provided to a sub-recipient is treated as an expenditure when it is paid to the sub-recipient.

Note B – 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. 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.

Clark County School District did not elect to use the 10% De Minimis indirect cost rate.

Note C – Relationship to Basic Financial Statements

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

General Fund	\$ 117,622
Major Fund - Federal Projects	175,791,691
Enterprise Fund - Food Service	<u>122,287,129</u>
Total	<u>\$ 298,196,442</u>

Note D – Food Donation

The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District.

Clark County School District, Nevada
Schedule of Findings and Questioned Costs
Year Ended June 30, 2017

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	Yes

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified for all major federal programs except for Preschool Development Grants, which was qualified for the earmarking compliance requirement
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	Yes

Identification of major programs:

<u>Name of Federal Program</u>	<u>CFDA Number</u>
Title I, Part A	84.010
Special Education Cluster (IDEA)	84.027 & 84.173
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334
Preschool Development Grants	84.419
Dollar threshold used to distinguish between type A and type B programs:	\$ 3,000,000
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

2017-A Noncompliance with Nevada Revised Statutes Budget Requirements

Material Noncompliance

Material Weakness in Internal Control Over Compliance

Criteria: Nevada Revised Statute (NRS) 354.626, *Unlawful expenditure of money in excess of amount appropriated; penalties; exceptions*, states that “No governing body or member thereof, officer, office, department or agency may, during any fiscal year, expend or contract to expend any money or incur any liability, or enter into any contract which by its terms involves the expenditure of money, in excess of the amounts appropriated for that function, other than bond repayments, medium-term obligation of repayments and any other long-term contract expressly authorized by law.”

NRS 354.598005, *Procedures and requirements for augmenting or amending budget*, allows for the transfer of budget appropriations between functions and/or funds if such a transfer does not increase the total appropriation for any fiscal year and is not in conflict with other statutory provisions. Budget appropriations may be transferred in the following manner:

- (a) The person designated to administer the budget for a local government may transfer appropriations within any function.
- (b) The person designated to administer the budget may transfer appropriations between functions or programs within a fund, if:
 - (1) The governing body is advised of the action at the next regular meeting; and
 - (2) The action is recorded in the official minutes of the meeting.
- (c) Upon recommendation of the person designated to administer the budget, the governing body may authorize the transfer of appropriations between funds or from the contingency account, if:
 - (1) The governing body announces the transfer of appropriations at a regularly scheduled meeting and sets forth the exact amounts to be transferred and the accounts, functions, programs and funds affected;
 - (2) The governing body sets forth its reasons for the transfer; and
 - (3) The action is recorded in the official minutes of the meeting.

Condition: The District’s General Fund exceeded available budget appropriations in the amount of \$14,361,157 for the school administration function and \$2,924,864 for the general administration function. Additionally, the District transferred \$29,314,664 to the State Grants Fund, which was \$14,314,664 in excess of the approved budget without following the procedures required by NRS 354.598005 (c) above. The ending fund balance of the General Fund dipped below the budgeted amount by \$684,505; however, once the unspent bond proceeds in the amount of \$28,967, 174 from the current year medium-term financing are removed (because they are not an available resource for general operations), the amount expended in excess of the budget appropriations is \$29,651,679.

Cause: Controls over adhering to the NRS budget requirements were not properly implemented to prevent material noncompliance from occurring.

Effect: The District is in material noncompliance with the NRS budget requirements identified above.

Recommendation: We recommend management revisit the District’s process for monitoring, amending, and augmenting its final budget.

Views of Responsible Officials: Agree

Section III – Federal Award Findings and Questioned Costs

2017-001 **Passed-through the Nevada Department of Education**
Passed-through United Way
CFDA # 84.419, 2017
Preschool Development Grants

Earmarking

Material Noncompliance

Material Weakness in Internal Control over Compliance

Criteria: As a condition of receiving Federal awards, non-Federal entities agree to comply with laws, regulations, and the provisions of grant agreements and contracts, and to maintain internal control to provide reasonable assurance of compliance with these requirements.

The Preschool Development Grants program requires that the percentage of Eligible Children with disabilities served by the High-Quality Preschool Programs is not less than either the percentage of four-year-old children served statewide through part B, section 619 of IDEA (20 U.S.C. 1400 et seq.), or the current national average, whichever is greater. For the 2016-2017 school year, the Nevada statewide average (8.7%) was determined to be the greater of the two.

Condition: Clark County School District had less than 4% of Eligible Children with disabilities served under the program throughout the 2016-2017 school year.

Cause: Controls over student enrollment into the program were not properly designed to ensure the required ratios were achieved and maintained.

Effect: The required minimum percentage of Eligible Children with disabilities to be served through the program was not achieved.

Questioned Costs: None reported

Context/Sampling: The entire population of disabled students enrolled in the program during the year (6) was compared to the total number of students enrolled in the program during the year (192).

Repeat Finding from Prior Year(s): No

Recommendation: We recommend management revisit the enrollment process with the appropriate grant department to determine corrections that need to be made to avoid non-compliance in the future.

Views of Responsible Officials: Agree

**2017-002 Passed-through the Nevada Department of Education
Passed-through United Way
CFDA # 84.419, 2017
Preschool Development Grants**

Eligibility

Material Weakness in Internal Control over Compliance

Criteria: As a condition of receiving Federal awards, non-Federal entities agree to comply with laws, regulations, and the provisions of grant agreements and contracts, and to maintain internal control to provide reasonable assurance of compliance with these requirements.

The Preschool Development Grants program defines Eligible Children as four-year old children from families whose income is at or below 200 percent of the Federal Poverty Line. To ensure only eligible children are admitted to participate in the program, non-Federal entities must pre-screen applicants prior to admission to ensure that these requirements are met.

Condition: We tested 25 out of 192 total enrollees for eligibility and noted one student who was ineligible based on the criteria, and another three students for whom the District did not have an eligibility file.

Cause: Clark County School District did not develop a control process to screen applicants for eligibility until the latter half of the school year. Once the screening process was developed, the District attempted to retroactively screen applicants for eligibility, and noted 16 instances of ineligibility. In addition, The District was unable to obtain the necessary information to retroactively screen some of the applicants either due to the students having dropped out of the program during the year, or due to unresponsive parents of the children.

Effect: Ineligible students were admitted into the program, and were not removed from the program once determined to be ineligible.

Questioned Costs: None reported

Context/Sampling: Out of 25 students tested, one was determined to be ineligible and the District did not have eligibility files for three of them.

Repeat Finding from Prior Year(s): No

Recommendation: We recommend the eligibility screening process be employed prior to admission of students into the program.

Views of Responsible Officials: Agree



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, 2017, and the related notes to the financial statements, except as identified in the Schedule of Findings and Questioned Costs, nothing came to our attention that caused us to believe that Clark County School 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 Clark County School District conformed to all significant statutory constraints on its financial administration during the year except for those items identified in Note 11 of the accompanying financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The District monitored all significant constraints on its financial administration during the year ended June 30, 2017.

PRIOR YEAR RECOMMENDATIONS

We noted no material weakness and reported no significant deficiencies in internal controls.

CURRENT YEAR RECOMMENDATIONS

The Schedule of Findings and Questioned Costs identifies three findings as well as our recommendations.

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, 2017

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