

Introductory Section



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Board of School Trustees



Evelyn Garcia Morales
 President
 District C
 Term Expires 2024



Irene Bustamante Adams
 Vice President
 District F
 Term Expires 2026



Lisa Guzmán
 Clerk
 District A
 Term Expires 2024



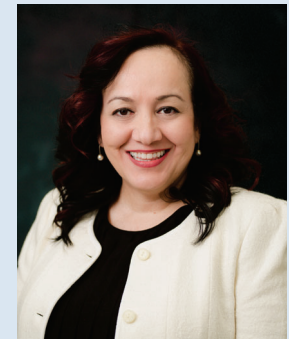
Isaac Barron
 Member
 City of North Las Vegas
 Term Expires 2028



Lola Brooks
 Member
 District E
 Term Expires 2024



Linda P. Cavazos
 Member
 District G
 Term Expires 2026



Ramona Esparza-Stoffregan
 Member
 City of Henderson
 Term Expires 2028



Adam Johnson
 Member
 City of Las Vegas
 Term Expires 2028



Lisa Satory
 Member
 Clark County
 Term Expires 2028



Vacant
 Member
 District B



Brenda Zamora
 Member
 District D
 Term Expires 2026

The Clark County School District Board of 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
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2024**

Executive Officials



Interim Superintendent of Schools
Brenda Larsen-Mitchell, Ed.D.

Deputy Superintendent

Melissa Gutierrez Teaching and Learning Unit

Interim Chief Financial Officer

Diane Bartholomew Business and Finance Unit

Chief Operating Officer

Mike Casey Operational Services Unit

Chief Communications Officer

Tod Story Communications Unit

Chief of Police

Henry Blackeye Police Services

General Counsel

Jon Okazaki Office of the General Counsel

Chief Human Resources Officer

RoAnn Triana Human Resources Division

Chief Academic Officer

Dr. Dustin Mancl Academic Unit

Chief Information Officer

Dr. Marilyn Delmont Technology and Information Systems Services

Chief of Health and Student Services

Dr. Monica Cortez Student Services Division

Chief Strategy Officer

Kellie Kowal-Paul Strategy Unit



Evelyn Garcia Morales, President
Irene Bustamante Adams, Vice President
Lisa Guzmán, Clerk
Isaac Barron, Member
Lola Brooks, Member
Linda P. Cavazos, Member
Ramona Esparza-Stoffregan, Member
Adam Johnson, Member
Lisa Satory, Member
Brenda Zamora, Member

Brenda Larsen-Mitchell, Ed.D.,
Interim Superintendent

October 24, 2024

Evelyn Garcia Morales, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

The Annual Comprehensive Financial Report of the Clark County School District (the District), Clark County, Nevada, for the fiscal year ended June 30, 2024, is submitted in accordance with state statutes. 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. The cost of internal controls should not exceed anticipated benefits, as the objective of the District is to provide a reasonable, rather than an absolute, basis for making these representations. Management of the District has established a comprehensive internal control framework designed to compile sufficient reliable information for the preparation of the District’s financial statements in conformity with GAAP.

The accounting firm of Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2024 audit. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related Uniform Guidance. Eide Bailly LLP concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District’s financial statements for the fiscal year ended June 30, 2024, 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 is included in the *Compliance and Controls Section* and will be filed as a public record pursuant to NRS 354.624.

GAAP also requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District’s MD&A can be found on page 6, immediately following the *Independent Auditor’s Report*.

PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

History and Geography

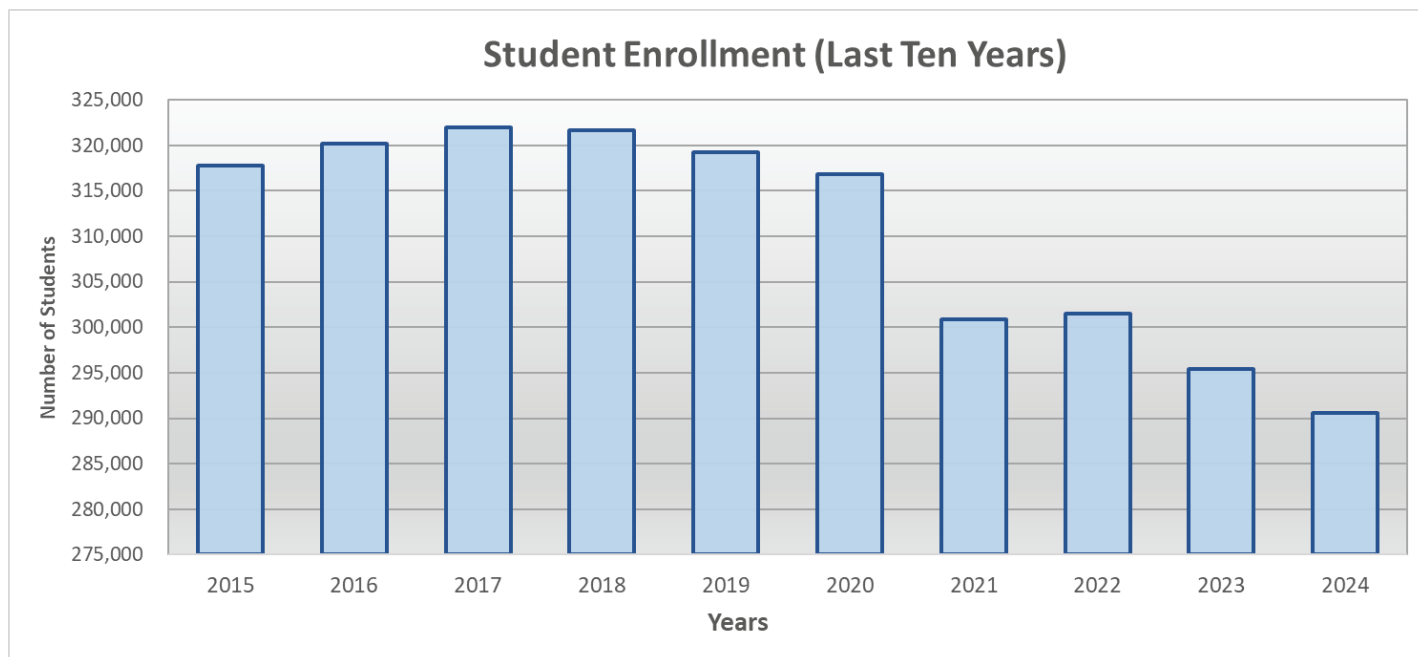
In 1956, Nevada’s multiple school districts were consolidated under terms of state legislation, creating countywide school districts. All public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,891 square miles of land and is in the southernmost part of the state. The largest cities within the county served by the District include Las Vegas, Henderson, and North Las Vegas. Other cities and rural areas served are

located as far north as Indian Springs and Mesquite and as far south as Laughlin and Searchlight. Although the District serves the geographic area of Clark County, it is formally a political subdivision of the state of Nevada, which determines the majority of its funding. Along with state authorized revenues, the District receives funding from federal and local sources and must comply with the associated requirements of these funding entities. The District has ongoing relationships with many local, state, and federal government agencies, as well as colleges and universities.

Population

With community diversity, job opportunities, favorable climate, affordable cost of living, and lifestyle choices that appeal to a wide range of people, Clark County still remains a top choice for relocation. However, Clark County's overall population increased slightly in 2023, totaling approximately 2.37 million residents. The county increased in size by approximately 39,652 people from 2022 to 2023, representing a 1.70 percent increase. The population in Clark County is predicted to grow at a rate of 1.6 percent in 2024.

The District's enrollment for the 2023–2024 school year was 290,619 students, which makes the District the fifth-largest school district in the nation. Pursuant to NRS 388.1233, the student enrollment count mechanism for Average Daily Enrollment (ADE) is reported quarterly on October 1, January 1, April 1, and July 1. The following chart represents a ten-year history of student enrollment:



Student Enrollment Projections

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

Student enrollment has decreased by 4,820 students during the past year. Projections indicate school enrollment may see a smaller decrease in ADE for the 2024–2025 school year, down to 287,352 students.

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. On January 2, 2024, the Board added four new non-voting members during a special meeting. As mandated by Nevada's Assembly Bill 175, each Trustee will serve a four-year term as appointed to represent the local municipalities: of Clark County, the City of Henderson, the City of Las Vegas, and the City of North Las Vegas.

As of June 30, 2024, the District operates 233 elementary schools, 61 middle/junior high schools, 54 high schools, 21 alternative schools and 4 special schools with a total student body of 290,619. The majority of the District's 373 school programs are organized into three Regions aligned geographically. Each Region represents approximately 100 to 110 feeder aligned schools supervised by a Region superintendent. The District is also the largest non-federal, single-entity public employer in Nevada, employing 41,896 staff members.



In addition, reporting directly to the Superintendent is the deputy superintendent of the Teaching and Learning Unit, the deputy superintendent of business administration and chief financial officer, the chief human resources officer, the chief communications officer, the chief of police, and the general counsel. The deputy superintendent oversees four Region superintendents that lead the schools, the chief academic officer, the chief of health and student services, Equity and Diversity Education Department, and the school associate superintendent of the Education Service Division and Student Athletics and Activities. The chief academic officer is responsible for 29 departments within the Assessment, Accountability, Research, and School Improvement Division; College and Career Readiness and School Choice Division; Curriculum and Instruction Division; English Language Learner Division; Leadership and Professional Learning Division; and the Multi-Tiered System of Supports Department. The chief of health and student services supervises the Office of Compliance and Monitoring, special education services and related programs, and health services for the District. The deputy superintendent of business administration and chief financial officer supervises the departments of Finance, Budget, Facilities and Bond Fund Financial Management, Accounting, Grants Fiscal Services, Payroll/Employee Benefits, Resource Management, Risk Management, as well as the assistant superintendent of construction, assistant superintendent of facilities, the chief operating officer, and the chief strategy officer. The chief operating officer oversees Food Service, Purchasing, Transportation, Emergency Management and School Safety, and the chief information officer over Technology and Information Systems Services. The chief strategy officer is responsible for the Grants Development and Administration, Title I, and the development, coordination, and implementation of strategic initiatives. The chief human resources officer is responsible for the Human Resources Division, Employee Management Relations as well as Recruitment and Development for the District. The chief communications officer supervises the departments of Media Relations, Marketing, Government Relations, Public Records, Engagement Unit, Community and Government Relations, and the president/general manager for Vegas PBS. The chief of police is responsible for police officers and law enforcement issues within the District's jurisdiction. The general counsel directs attorneys and staff working on behalf of the District's legal interests. The District's organizational chart can be found on page xxv.

Vegas Public Broadcasting Service (PBS)

The Annual Comprehensive Financial Report 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 Clark County School District. Vegas PBS is a division within the District for which the District's Trustees may serve as the Licensees of the Federal Communications Commission Public Broadcast License and for which the District is financially accountable. The District's financial statements include Vegas PBS as a Non-Major Special Revenue Fund where revenues are generated from donations, grants, and fees restricted for use by Vegas PBS in its operating activities. In matters relating to the activities of the public television station, the Trustees act as individuals, not as Trustees.

Vegas PBS operates four broadcast television channels serving four Nevada counties and portions of Arizona, California, and Utah. Included are six educational websites; a special-needs resource library serving the entire state; an online digital resource library with hundreds of thousands of instructional titles using a federated search engine called One Place; an online teacher training and adult education center; a proctored testing lab serving Human Resources, Adult Basic Education, Title I, and other units; and an emergency communications data repository and network hub supporting School Police and other emergency responders.



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

Budget Process

Budgeting in the District is on a July 1 through June 30 fiscal year basis and normally comprises of three budget filings. The cycle begins in April of the prior fiscal year for the tentative budget and continues until a final budget is filed with the Nevada Department of Education and the Nevada Department of Taxation in June. After the ADE is filed for the first quarter of

the fiscal year, the District is required to adopt an amended final budget on or before January 1, reflecting any adjustments necessary as a result of the ADE.

The process of budget formulation begins with the Budget Department and is a participation process, led by the chief financial officer, and includes the Superintendent's Executive Leadership Team. After reviewing various budget needs, the Executive Leadership Team members submit their requests for staffing, supplies, and equipment to the Budget Department. These requests are then summarized by the Budget Department, whose responsibility is to prepare a tentative budget for consideration by the Superintendent and presentation to the Board for approval. An amended budget may be approved by the Board in any year in which the legislature increases (or decreases) the revenues of a local government, if the increase (or decrease) was not included or anticipated in the local government's final budget as adopted. The Board adopted the 2023–2024 Final Budget on May 18, 2023. After the Board approves the amended final budget, it becomes the responsibility of the Budget Department to implement and monitor the budget. A system of budget allotments are established for each school and departmental unit. Daily review of transaction data is available with user access through network connections, which reflect appropriation levels, encumbrances, and year-to-date expenditures. This reporting system also enables the Budget Department to monitor all of the District's budgets on a regular basis and provides the necessary controls.

If it becomes necessary during the course of the year to change any of the departmental budgets, transfers are initiated by department heads and approved by the appropriate administrator. Transfers between programs or function classifications require approval of the Board.

District Services and Programs

By state mandate, the District provides public education in Clark County, Nevada from Kindergarten through Grade 12. The District offers many educational resources, from regular and special education programs, early childhood, adult, and vocational programs, in order to meet the needs of the children and adults of Clark County.

English Language Learner Division

The English Language Learner Division facilitates professional learning sessions, Understanding Language Development, for all licensed educators to improve learning outcomes for English language learners (ELL). Understanding Language Development aligns with the Nevada Educator Performance Framework and reinforces teachers' application of the Nevada Academic Content Standards, the Nevada English Language Development Standards, and the Language Development Approach adopted by the Board to support simultaneous content and language instruction.

Student Services

The Student Services Division (SSD) provides specialized designed instruction, related services, and accommodations for students with disabilities from pre-kindergarten through age 22 as mandated by each student's Individualized Education Program (IEP), as well as supervising the provision of services for students identified as Gifted and Talented and early childhood. In addition to direct classroom instruction by highly qualified teaching and related services staff, SSD provides Child Find services, direct services, consultative services, technical support in best practices and requirements mandated by the Individuals with Disabilities Education Act, classroom consultation, transition services, and professional learning for District educators.

SSD provides health and wellness (physical and mental health) support and services for students from pre-kindergarten through age 22. SSD is also responsible for the IEP data management system in compliance with state and federal regulations, including state and federal reports, and manages the Medicaid program, bringing in millions of dollars in Medicaid reimbursements in compliance with state and federal regulations to ensure program solvency. Section 504 Accommodation Plans support and guidance are also provided through SSD.



Magnet Schools and Career and Technical Academies (CTA)

The Magnet Schools and Career and Technical Academies (CTA) programs offer learning opportunities related to various themes or focus areas for interested students. Students from across the District may apply for entrance into one of these programs based on their own interests and abilities. The purpose of the Magnet and CTA programs is to increase student achievement, promote diversity, and create an awareness of career opportunities relative to fields of study in which students may be interested. There are currently 44 Magnet and CTA schools in the District consisting of 10 elementary schools, 15 middle schools, a Kindergarten through Grade 8, and 18 high schools.

Change of School Assignment

The Change of School Assignment (COSA) process allows students to attend a school other than the school in which they are zoned through an application process as outlined in Policy and Regulation 5112. Schools that are eligible for this process are determined annually based on the school's available capacity and enrollment, projected future enrollment, and current building utilization. To learn more about the COSA process, visit itsyourchoice.ccsd.net.

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 additional support. Alternative programming also 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.

The District has also partnered with Acceleration Academies to provide additional options for alternative education. Acceleration Academies is a national leader in re-engaging young adults not experiencing success in a traditional high school setting by providing a personalized academic program to achieve the dream many thought was out of reach: a high school diploma.

Charter Schools

Charter schools within Clark County operate as independent public schools funded by the state and are strategically designed to provide alternative educational opportunities to students and their parents/guardians. An independent governing body oversees each school. Charter schools are allowed to offer an alternative educational environment within the confines of state law and regulation. In addition, charter schools must meet mandated sponsorship requirements and are monitored by the District and the Nevada Department of Education. The District sponsors six public charter schools within Clark County, while the responsibility of monitoring all other charter schools within Clark County falls to the Nevada State Public Charter School Authority.

Digital Learning/Distance Education

Through its tuition-free online secondary public school, the District provides students with online learning through the Nevada Learning Academy (NVLA) at the District. NVLA is an online public secondary school that offers courses for students in Grades 6-12. NVLA is devoted to providing students with a rigorous curriculum and instructional technology which allows them to gain 21st century skills in "Collaboration, Communication, Creativity and Innovation, Information and Media Literacy, Problem-Solving, and Responsible Citizenship." NVLA provides personalized, and rigorous learning opportunities to students who want, or desire, an alternative educational environment.

College of Southern Nevada High School Program

The College of Southern Nevada (CSN) offers several dual and concurrent enrollment programs for qualified high school students who want to get a head start on their higher education. Participating students are eligible to earn both high school and college credit simultaneously. District high school counselors can help with the application process. For more information, visit csn.edu/high-school-programs.

Financial Position

The Board approved the Amended Final Budget for fiscal year 2024 on December 14, 2023. The General Operating Fund (*which includes General Fund and Special Education Fund*) budget reflected a total operating budget of approximately \$4.4 billion. This budget also reflected the District's priorities to accomplish the Board's objectives of improving student achievement with a major focus on classroom instruction.



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

Long-Term Financial Planning

The District's Construction and Development Division is responsible for analyzing enrollment trends and student demographics; monitoring residential developments, and engaging in long-term capital planning, design, and construction to ensure sustainable educational environments. During the 2015 Legislative Session, Senate Bills 119 and 207 passed, which extended the authority of the District to issue bonds for the construction and renovation of schools through 2025. The District expects to receive \$4.1 billion in capital funds over these ten years. Signed into effect during the 2021 Legislative session was Senate Bill 450 which extended the District's authority to issue general obligation bonds secured by the tax rate for debt service of \$0.5534 for another ten years ending March 3, 2035.

Despite declining enrollment over the past several years, the District continues to address over-capacity schools in specific geographic regions. The District continued to address diverse needs by opening a new school in Boulder City. St. Jude's Ranch School, which opened in the summer of 2024, is specifically designed for victims of sex trafficking. It aims to provide a safe and supportive environment that addresses the emotional and educational needs of teenagers who are victims of sex trafficking. Additionally, the District is replacing older campuses, building new schools in overcrowded campuses, and modernizing major building systems failures, such as air conditioning and roofs. As of June 30, 2024, the total number of school programs in operation is 372. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 19 of the District's 374 school campuses have been built new in the last ten years, and 26 of the 374 school campuses have been entirely replaced in the last ten years, which makes the average age of a school building 29 years old (see statistical table 21 for more information). Many new facilities and replacement projects are planned in the coming years as growth trends continue in several areas of Clark County and aging facilities require replacement throughout the District.



In 2019, the Nevada Legislature adopted the Pupil Centered Funding Plan (PCFP), which became effective July 1, 2021. The PCFP replaced the 54-year-old Nevada Plan for School Finance and established the State Education Fund to fund public education; the PCFP prioritizes equity by funding students based on their unique needs and circumstances. The plan seeks to provide all students with a base level of resources and to provide greater support to those who need it. In addition, for the first time ever, Nevada's education funding formula accounts for the adjusted costs of providing education in urban, rural, large, and small district and school settings across our state. Additionally, through the PCFP, school districts' excess unspent operating funds will be deposited into the Nevada Education Stabilization Account, which can provide more reliable funding from year to year.

The 2023 Legislative Session approved Senate Bill 503 and Senate Bill 504, establishing an \$11.5 billion funding budget for Kindergarten through Grade 12 schools, which was a 26 percent increase in funding over the 2021–2023 biennium. This funding represents an investment of \$3.49 billion for fiscal year 2024 and \$3.65 billion for fiscal year 2025.

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



Financial Policies

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

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

The Board requires that the District legally adopt a budget for all funds. The budget must be filed with the Clark County auditor, the Nevada Departments of Taxation, and the Nevada Department of 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), function (e.g., instruction, transportation), and object (e.g., salaries, benefits). 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 statutes. Within proprietary funds, expenditures should not exceed budgeted operating and non-operating appropriations. Budget-to-actual comparisons are provided in this report for each individual fund.

ECONOMIC CONDITION

Local Economic Outlook

Clark County's favorable tax base and tax policies helped attract 12 new and expanded companies in the past year, which, in part, helped contribute to the creation of over 727 jobs and \$10.8 million in local and state tax revenue for 2023–2024. Since Nevada does not impose a corporate tax, personal income tax, franchise tax on income, inventory, estate, inheritance, or gift taxes, the state remains a favorable business climate for many companies looking to relocate.

In May 2024, the median home price in Clark County was \$478,700, reflecting a 5.1 percent decrease compared to the previous year. Since the end of the Declaration of Emergency related to the pandemic in May 2022, higher inflation rates have impeded the anticipated recovery of pre-existing sales and employment levels. However, there have been steady increases in the workforce, leading to a decreasing unemployment rate. Despite these challenges, Clark County is making progress toward its pre-pandemic state as hotels, restaurants, and small businesses adapt to operational adjustments and the aftermath of recent events.

Gaming and Tourism

Las Vegas, the largest city in Clark County, is home to several of the largest hotels in the country. Tourism, gaming, and hospitality remain the key drivers of the economy for Las Vegas and the surrounding area. In 2022, Las Vegas achieved a record high in gaming revenue of \$14.8 billion. In 2023, Nevada collected \$15.5 billion in statewide gaming revenue, with the Strip contributing 90.3 percent to the state's overall revenue growth. Tourism is projected to surpass 40.8 million visitors in the following year. Additionally, the city continues to attract major events and conventions, further bolstering its economic landscape.

Las Vegas remains a premier destination for business travel, boasting multiple state-of-the-art facilities that offer some of the most modern and versatile meeting centers globally. The Las Vegas Convention and Visitors Authority (LVCVA) oversees nearly 15 million square feet of meeting and exhibit space citywide, supported by ongoing enhancements, such as a \$600 million renovation project slated for completion by 2025 at the Las Vegas Convention Center. Recent improvements include the redesign of the east entrance to the South Hall, enhancing accessibility for convention attendees arriving from the 1,500-space platinum parking lot and accessing the Vegas Loop at the south station. Additionally, a new 4,000 square-foot boardroom on the South Hall's second floor has been introduced, significantly expanding public seating capacity and incorporating contemporary design elements such as concrete, marble, and warm wood tones. Featuring a prominent 32-foot-by-9-foot LED screen for presentations, these upgrades underscore the Las Vegas Convention Center's status as the nation's premier convention center, as recognized by the Wall Street Journal. In 2024, LVCC anticipates hosting 51 trade shows with an estimated attendance of 1.3 million, marking a modest increase from 2023's 48 shows and 1.2 million attendees.

Over the past two decades, Las Vegas has become known for more than just legalized gaming as visitors are also offered world class 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.

New Construction

On May 1, 2024, the Venetian Resort announced it will undergo an extensive, \$1.5 billion renovation, described as the largest and most expensive in its 25-year history. A comprehensive rebranding is underway for the 4,000 suites in the Venetian's towers and the convention center. Suites will become available for stays later in September 2024. Executives say they will invest \$188 million to renovate the convention center, adding a new color palette and luxury lounge spaces, which is scheduled to begin in the fall of 2024. New restaurants are also expected to be added, with more details to be announced later this year.

In April 2024, LVXP, described as a Las Vegas based real estate development company, announced plans to build a multibillion-dollar 2,500 room ultra luxury resort anchored by a state-of-the-art NBA ready arena on the 27-acre site that formerly held the Wet-'n'-Wild waterpark. On May 29, 2024, LVXP announced that it has selected AECOM, the world's trusted infrastructure consulting firm, to provide architectural and engineering services for its planned sports and entertainment arena on the Las Vegas Strip. Envisioned with cutting-edge technology and modern design, the NBA-ready venue will offer an unparalleled experience for NBA fans and visitors once complete. The arena will serve as the anchor

for LVXP's planned 27-acre experiential mixed-use development. This transformative project will also include an impressive luxury resort and casino designed by the renowned architect Paul Steelman.

After more than 40 years, the Formula 1 Grand Prix returned to Las Vegas to encircle 3.8 miles of the Strip in November 2023 with a ten year contract. The multimillion-dollar road pavement project began in April 2023, and concluded in November 2023. With paddock seating tickets sold out before construction even started, the event expected a massive turnout of both international and national fans. The event in 2023 raised \$77 million in tax revenue for Nevada and Clark County.



Major League Baseball team, the Oakland Athletics, have closed an agreement to build a \$1.5 billion ballpark amidst their relocation process to Las Vegas. On April 2, 2024, the Tropicana Las Vegas closed after 67 years of operation and is set to be demolished by October 2024, in order to make room for the ballpark. On May 4, 2023, Governor Lombardo announced a legislative package that would create \$380 million in public funding via sales tax. By May 29, 2023, the legislative package for the stadium known as Senate Bill 509 was drafted in the Nevada Legislature for a potential vote though it wouldn't come until after Governor Lombardo issued a special session on June 7, 2023, and was later renamed Senate Bill 1. The legislative package was passed by a majority vote in the Legislature and signed into law by Lombardo on June 15, 2023. Construction on the ballpark is expected to start in April 2025 and be complete by January 2028.

In December 2023, the Nevada Department of Transportation, in partnership with Brightline West, an intercity passenger high-speed rail service company, was awarded \$3 billion from the Federal Department of Transportation toward its planned \$12 billion Las Vegas-to-Los Angeles high-speed rail system. The 218 mile, all electric high-speed rail service will include a flagship station in Las Vegas, with additional stations in Apple Valley, Hesperia, and Rancho Cucamonga. At 186+ miles per hour, trains will take passengers from Las Vegas, NV, to Rancho Cucamonga, CA, in just 2 hours and 10 minutes, twice as fast as the average drive time. Brightline West broke ground in early 2024 with an ambitious schedule of being open in time for the Los Angeles Summer Olympic Games in 2028.

Major Initiatives

Teaching and Learning

Targeted monitoring and support has continued by Region and District leadership teams, providing guidance and feedback to school leaders to assist them with an instructional focus on results. Region leadership monitored implementation of professional learning they facilitated last summer focusing on the Multi-Tiered System of Supports (MTSS), and the Teaching and Learning expectations for Tier I instruction and monitoring processes throughout the year. This empowers teachers to provide students with comprehensive instruction that spans across academic, social-emotional, and behavioral learning domains.

All schools in The Transformation Network engage in on-site professional learning and job-embedded coaching to increase the capacity of administrators, classroom teachers, and teacher leaders. The Transformation Network deploys substitute teachers to school sites, upon request from school leadership, to support professional learning and job-embedded coaching plans. This allows classroom teachers and administrators to engage in professional learning experiences during the instructional day. Additionally, enhanced wraparound supports have been placed at all sites to ensure students and families have access to resources to meet their various needs.

Curriculum and Instruction Division (CID) continued to facilitate the rollout of critical components for high-quality, Tier I Instruction throughout the year. Schools received materials and professional learning on new instructional materials for Kindergarten through Grade-12 English language arts and secondary social studies. Comprehensive literacy training continued to be provided to select elementary schools through a partnership with Language Essentials for Teachers of Reading and Spelling (LETRS). CID staff facilitated a review and selection of Tier I instructional materials for elementary school social studies for purchase and distribution for the 2024–2025 school year.

The Assessment, Accountability, Research, and School Improvement Division (AARS) launched a District data portal and reporting platform in March 2023 that provides accurate data regarding student outcomes, financial inputs and outputs, staffing, and other factors critical to monitoring and sharing school and system success. The platform includes aggregated data at the District level for broad public consumption, school-specific data to share with the public, and school-level data for analysis by District leadership, school administrators, educators, and the community. The District Data dashboards

provide members of the public with meaningful information about key performance indicators in school and district enrollment, attendance, behavior, MAP Growth assessment, state summative assessments, and operations.

Student Achievement

The District is dedicated to providing students with equitable access to high-quality, rigorous instruction. The District ensures our teachers, administrators, and staff have the tools they need to succeed; provides opportunities for rich and rigorous learning for every student, including more pathways to college and career readiness; ensures every available dollar works efficiently to support instruction; and increases family and community engagement to better support our schools and students. The District's student success targets include all schools being rated three stars or higher on the Nevada School Performance Framework and at least 90 percent of students graduating from high school college and career ready. There were 108 schools that increased index scores from the 2021–2022 school year to the 2022–2023 school year on the Nevada School Performance Framework (NSPF). Results for the 2023–2024 school year will be released on September 13, 2024.

Evident in the 2022 National Assessment of Educational Progress (NAEP) results, the District began to see some of the fruits of their labor in aligning curriculum and instructional practices at all schools. When compared to other similarly situated school districts, the District's 2022 NAEP assessment scores are in line or slightly higher than the Large City results in Grade 4 and Grade 8 mathematics and reading. As a member of the Trial Urban District Assessment (TUDA), the District receives district-level NAEP results. These are most often compared to the results of Large City as seen in the District's Grade 4 Reading Report. Large City measures the scores of students who live "inside an urbanized area and inside a principal city with a population of 250,000 or more. In order to make comparisons between the TUDAs and large cities, the NAEP large city jurisdiction also includes those portions of the participating urban districts, which fall outside of the city limits. Large city is not synonymous with the term inner city."

School Organizational Teams (SOT)

NRS 388G mandates that each school has its own SOT consisting of licensed education personnel, educational support professionals, parents/guardians, school principals, students, and community members. These SOTs assist and advise the principal with the development of the budget and school performance plan. The statutes require that at least 85 percent of unrestricted funds will be in the school budgets.

Nevada Academic Content Standards

The Nevada Academic Content Standards (NVACS) establishes clear learning expectations focusing on the concepts and skills that all students need to learn at each grade level in English language arts, mathematics, science, social studies, and other content areas. As the NVACS are aligned to the expectations of college and career readiness, the standards promote all students being ready to participate in college and careers after successful completion of high school. In addition, the NVACS provides consistent learning expectations to ensure that students, parents/guardians, educators, and community members clearly understand what is expected for every student to learn at each grade level. The adoption, review, and selection of high-quality Tier I instructional materials and resources, aligned to the NVACS, involves stakeholders throughout Nevada and is an ongoing and critical component to ensuring Nevada students in every classroom receive current and relevant learning experiences.

Nevada Educator Performance Framework (NEPF)

NEPF is the performance model used to evaluate licensed education personnel. The goals of the NEPF are to foster student learning and growth; improve educators' instructional practices; inform human capital decisions; and engage stakeholders in the continuous improvement and monitoring of their instructional practices, professional responsibilities, and student performance. Originally, the model was to be implemented at the beginning of the 2013–2014 school year, and initially required 50 percent of the evaluation to be based on student achievement; however, implementation was delayed by both the 2013 and 2015 Legislative Sessions. The 2021 Legislative Session reduced the Student Performance Domain weight from 15 to 0 percent for the 2021–2022 school year. Per the revision, the weight returned to 15 percent for the 2022–2023 school year and remains the same for the 2024–2025 school year. The 2021 Legislative Session also implemented a class size ratio adjustment on select indicators for non-probationary, effective, or highly effective teachers who teach classes with per pupil counts above those recommended by the Nevada State Board of Education. The class size ratio



adjustment remains in effect for the 2021-2022 school year and beyond. Additional information can be found on the Nevada Department of Education NEPF website at doe.nv.gov.

Nevada Accountability System

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



Specialized schools serving high-need populations of students may meet the eligibility criteria to be evaluated using the Alternative Performance Framework (APF). The APF provides program evaluation for schools that offer services such as credit recovery, behavioral/continuation programs, or special education services for students with identified disabilities. Per NRS 385A.740, a school district may submit an application to the Nevada State Board of Education to have the Nevada Department of Education rate the school with the APF.

The School Rating Report for each school is located at www.nevadareportcard.nv.gov.

Safety and Security

Due to local and national focus on school safety and the prevention of school violence, the Emergency Management Department utilized safety assessment findings to begin districtwide security enhancements in all of our schools, including plans for campus hardening, single point of entry, and other security measures.

AWARDS AND ACKNOWLEDGMENTS

The excellence of the Districts Magnet School programs has once again been recognized by Magnet Schools of America (MSA). MSA selected 35 District programs at 34 schools as Merit recipients for the 2023–2024 school year. There were nine District Magnet Schools awarded the newly created Top Schools of Excellence designation. Seven programs were awarded the School of Excellence designation and 18 schools were awarded the Schools of Distinction designation.

The District boasts having twenty-seven Governor's designated STEM Schools and two highly coveted Blue Ribbon Schools of Excellence by the U.S. Department of Education.

More than 800 District employees were honored at the Evening of Excellence: Starlight Awards with ten educators receiving top honors whose work focused on student achievement.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. This was the thirty-eighth consecutive year that the District has achieved this prestigious award.

The District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. This was the thirteenth consecutive year that the District has achieved this prestigious award.

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. In order to be

awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive 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 Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and will submit it to GFOA and ASBO to determine its eligibility for another certificate.

The 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 for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

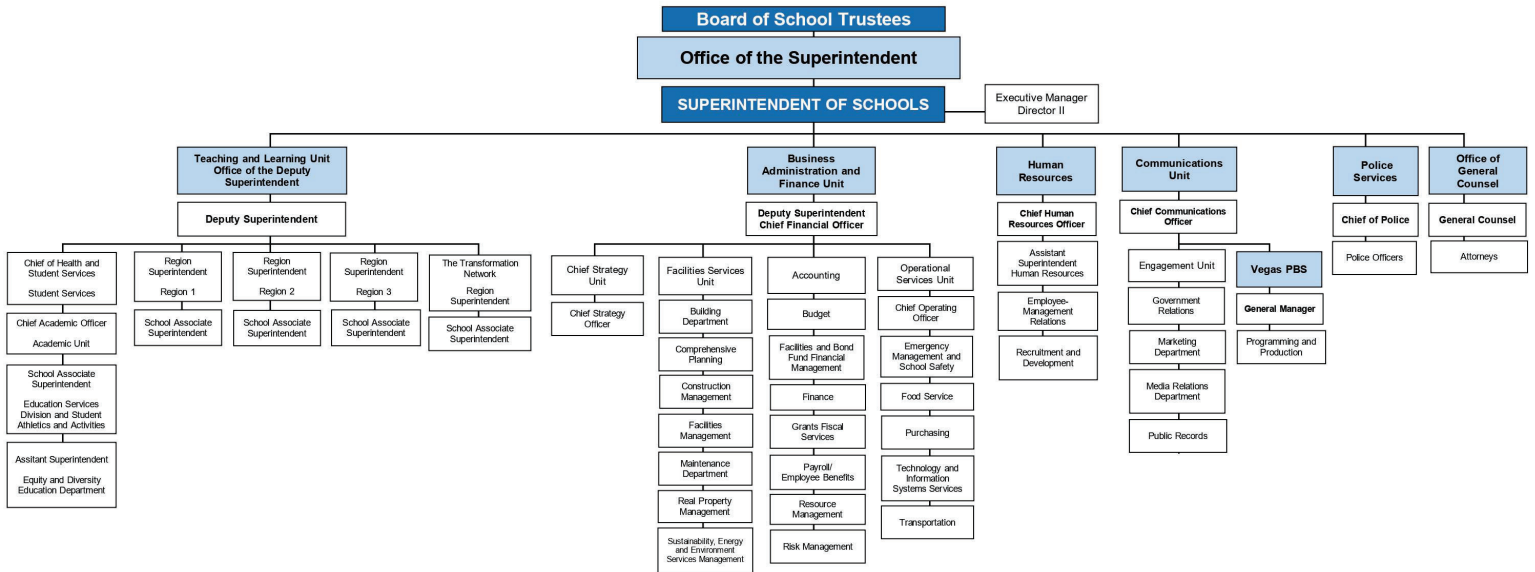
Brenda Larsen-Mitchell, Ed.D.
Interim Superintendent of Schools

Diane Bartholomew
Interim Chief Financial Officer

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Organizational Structure





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Clark County School District
Nevada**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

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 Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechsulte'.

Ryan S. Stechsulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director

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