

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.



ANNUAL COMPREHENSIVE FINANCIAL REPORT



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
 COMPARATIVE SCHEDULE OF NET POSITION
 JUNE 30, 2024 AND 2023

Schedule E-1

	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 225,560,144	\$ 194,501,602
Accounts receivable	12,113,729	3,104,468
Inventories	8,635,890	10,795,061
Total current assets	<u>246,309,763</u>	<u>208,401,131</u>
Noncurrent assets:		
Capital assets - net of accumulated depreciation	<u>16,748,481</u>	<u>16,363,721</u>
Total assets	<u>263,058,244</u>	<u>224,764,852</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	22,177,902	21,563,261
Deferred outflows of resources - OPEB related	<u>1,794,783</u>	<u>773,458</u>
Total deferred outflows of resources	<u>23,972,685</u>	<u>22,336,719</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>287,030,929</u>	<u>247,101,571</u>
LIABILITIES		
Current liabilities:		
Accounts payable	985,841	771,605
Accrued salaries and benefits	772,241	641,684
Unearned revenues	666,912	829,190
Total OPEB liability	190,123	-
Compensated absences liability	<u>2,070,158</u>	<u>1,574,648</u>
Total current liabilities	<u>4,685,275</u>	<u>3,817,127</u>
Noncurrent liabilities:		
Compensated absences liability	4,820,594	338,097
Total OPEB liability	3,851,588	2,512,556
Net pension liability	<u>70,756,231</u>	<u>62,565,333</u>
Total noncurrent liabilities	<u>79,428,413</u>	<u>65,415,986</u>
Total liabilities	<u>84,113,688</u>	<u>69,233,113</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	1,786,413	1,605,818
Deferred inflows of resources - OPEB related	<u>770,890</u>	<u>346,800</u>
Total deferred inflows of resources	<u>2,557,303</u>	<u>1,952,618</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>86,670,991</u>	<u>71,185,731</u>
NET POSITION		
Investment in capital assets	16,748,481	16,363,721
Unrestricted	<u>183,611,457</u>	<u>159,552,119</u>
TOTAL NET POSITION	<u>\$ 200,359,938</u>	<u>\$ 175,915,840</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2023)

Schedule E-2

	2024		Variance- Positive (Negative)	2023
	Budget	Actual		Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 1,000,000	\$ 554,763	\$ (445,237)	\$ 393,184
Catering sales	-	518,992	518,992	741,827
Other revenue	-	28,645	28,645	39,655
TOTAL OPERATING REVENUES	1,000,000	1,102,400	102,400	1,174,666
OPERATING EXPENSES				
Salaries	41,345,885	40,697,325	648,560	35,842,116
Benefits	24,865,615	25,651,759	(786,144)	19,433,597
Purchased services	6,810,650	6,538,330	272,320	6,943,928
Food and supplies	78,872,075	79,745,726	(873,651)	77,556,542
Depreciation	1,882,500	1,870,578	11,922	1,658,145
Other expenses	5,154,750	4,773,866	380,884	4,080,473
TOTAL OPERATING EXPENSES	158,931,475	159,277,584	(346,109)	145,514,801
OPERATING LOSS	(157,931,475)	(158,175,184)	(243,709)	(144,340,135)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	150,000,000	171,145,633	21,145,633	169,367,094
Commodity revenue	9,700,000	12,269,161	2,569,161	10,207,341
State matching funds	550,000	523,928	(26,072)	807,803
Net loss on disposal of assets	-	(4,361)	(4,361)	-
OPEB income (expense)	-	(931,920)	(931,920)	319,234
Pension expense	-	(7,756,852)	(7,756,852)	(5,872,878)
Investment income (loss)	537,000	11,253,522	10,716,522	(1,713,945)
TOTAL NON-OPERATING REVENUES	160,787,000	186,499,111	25,712,111	173,114,649
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	2,855,525	28,323,927	25,468,402	28,774,514
Capital contributions	-	1,475	1,475	577,577
CHANGE IN NET POSITION	2,855,525	28,325,402	25,469,877	29,352,091
NET POSITION, JULY 1 (AS ORIGINALLY STATED)	175,915,840	175,915,840	-	146,563,749
ADJUSTMENTS AND RESTATEMENTS	-	(3,881,304)	(3,881,304)	-
NET POSITION, JULY 1 (AS RESTATED)	175,915,840	172,034,536	(3,881,304)	146,563,749
NET POSITION, JUNE 30	\$ 178,771,365	\$ 200,359,938	\$ 21,588,573	\$ 175,915,840

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