



# *Other Governmental and Proprietary Funds*

In this sub-section, other governmental and proprietary funds are detailed with narratives of their respective services, goals, achievements, and performance measurements.

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## Special Revenue Funds

The District maintains one major governmental and six non-major governmental special revenue funds. "Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects." *Government Accounting Standards Board, Statement 54, Par. 30*

### Federal Projects Funds

The Federal Projects Funds are used to account for projects related to federally assisted activities. A detailed listing of grants is included in the appendix section. The Medicaid programs are for services rendered on behalf of eligible students receiving School-Based Child Health Services that are used to supplement the District's educational process.

### Grants From Federal Sources For the Fiscal Years 2016-17 and 2017-18

| Description   | 2016-17<br>Estimated | 2017-18<br>Budget |
|---|----------------------|-------------------|
| <b>Title I, Part A Cluster</b>  |                      |                   |
| P.L. 103-382:   |                      |                   |
| Title I-A Basic   | \$101,263,020        | \$101,235,630     |
| <b>Special Education Cluster (IDEA)</b>                                 |                      |                   |
| P.L. 101-476:   |                      |                   |
| Educate Students with Disabilities                                      | 52,170,870           | 52,048,190        |
| Educate the Handicapped: Preschool                                      | 1,154,900            | 1,155,800         |
| <b>Carl D. Perkins Career and Technical Education</b>                   | 4,259,180            | 4,257,830         |
| <b>Indian Education Act, Title IX-A, P.L. 102-382</b>                   | 180,660              | 163,040           |
| <b>Direct Grants from the Department of Health &amp; Human Services</b> |                      |                   |
| Project Aware   | 27,700               | 100,000           |
| Refugee School Impact   | 303,690              | 226,850           |
| <b>Direct Grants from the U.S. Department of Interior</b>               |                      |                   |
| Indian Ed Assistance - J. O'Malley Supplement                           | 32,030               | 32,030            |
| <b>Direct Grants from the National Park Service</b>                     |                      |                   |
| Lake Mead National Recreation Area                                      | 14,790               | 14,480            |
| <b>Direct Grants from the U.S. Department of Justice</b>                |                      |                   |
| Lake Mead National Recreation Area                                      | 80                   | 80                |
| <b>Nevada Department of Education Pass-Thru Programs</b>                |                      |                   |
| Professional Development for Arts Educators                             | 20,390               | 832,580           |
| Title I-D Neglected & Delinquent Children-Correctional                  | 147,040              | 197,060           |
| Title I-D Neglected & Delinquent Children                               | 580,250              | 580,250           |
| Title III English Language Acquisition                                  | 5,579,890            | 5,579,900         |
| Title II-A Improving Teacher Quality                                    | 10,976,140           | 10,683,380        |
| Title III Immigrant   | 80,000               | 80,000            |
| Education of Homeless Children and Youth                                | 153,340              | 129,640           |
| 21st Century Community Learning Centers                                 | 2,497,480            | 2,455,230         |
| Striving Readers Comprehensive Literacy                                 | 121,850              | 9,032,380         |
| Title I 1003(g) School Improvement Plan                                 | 5,669,310            | 4,792,650         |
| Title I 1003(g) School Improvement Plan-Cohort 5                        | 462,380              | 424,060           |
| GEAR UP   | 929,610              | 792,320           |
| Advanced Placement Fee Payment Program                                  | 5,580                | 5,580             |
| School Climate Transformation   | 57,840               | 77,770            |
| State Systematic Improvement Plan (SSIP) Ph II                          | 1,229,480            | 989,740           |
| State Personnel Devt Grant (SPDG)                                       | 504,600              | 414,600           |
| Statewide Implementation of Curriculum Engine                           | 159,850              | 143,960           |
| Mathematics & Science Partnership Project (MSP)-Math                    | 279,670              | 282,380           |

## Grants From Federal Sources - Continued

### For the Fiscal Years 2016-17 and 2017-18

| Description   | 2016-17<br>Estimated | 2017-18<br>Budget    |
|---|----------------------|----------------------|
| <b>Nevada Department of Transportation</b>                            |                      |                      |
| Safe Routes to School   | 352,360              | 306,170              |
| <b>PACT Coalition for Safe and Drug Free Communities</b>              |                      |                      |
| Substance Abuse Prevention Agency                                     | 158,100              | 136,750              |
| <b>SRI International</b>  |                      |                      |
| SRI Partnership   | 20,470               | 82,380               |
| SRI Research Networks   | 832,000              | 0                    |
| <b>Southern Nevada Workforce Investment Board</b>                     |                      |                      |
| Youth Build Program   | 63,230               | 100,000              |
| <b>Southern Nevada Health District</b>                                |                      |                      |
| Southern Nevada Partnership to Improve Community Health               | 34,950               | 290,210              |
| <b>United Way of Southern Nevada</b>                                  |                      |                      |
| Nevada Ready Pre-Kindergarten   | 2,227,520            | 1,600,000            |
| <b>University of Las Vegas, Nevada</b>                                |                      |                      |
| Improving Teacher Quality   | 38,580               | 100,070              |
| Developing Integrated ES, Engineering & ELA                           | 37,530               | 40,000               |
| Transitions in Mathematics for Middle School                          | 95,210               | 137,760              |
| Project MANTA-MSP   | 30,790               | 57,660               |
| <b>Department of Employment Training &amp; Rehabilitations (DETR)</b> |                      |                      |
| Job Exploration & Expectation Program (JEEP)                          | 526,230              | 497,720              |
| <b>Nevada Division of Emergency Management</b>                        |                      |                      |
| Seismic DW Gas Valve  | 104,910              | 126,000              |
| Seismic Valve Project   | 46,680               | 249,000              |
| <b>Other Federal Sources</b>  |                      |                      |
| Medicaid Reimbursement Programs                                       | 7,277,645            | 7,500,000            |
| <b>Total Federal Sources Appropriations</b>                           | <b>\$200,707,825</b> | <b>\$207,951,130</b> |

## Federal Projects Funds - Summary Of Revenues, Expenditures, And Changes In Fund Balance

### For Fiscal Years 2015-16 Through 2017-18

| Description                                    | 2015-16<br>Actuals |                    | 2016-17<br>Estimated Actuals |                    | 2017-18<br>Final Budget |                    | 2016-17 Vs. 2017-18 |             |
|--|--------------------|--------------------|------------------------------|--------------------|-------------------------|--------------------|---------------------|-------------|
|  | Staff              | Amount             | Staff                        | Amount             | Staff                   | Amount             | \$ Change           | % Change    |
| <b>Revenues and Resources:</b>                 |                    |                    |                              |                    |                         |                    |                     |             |
| Federal sources                                |                    | \$163,180,696      |                              | \$200,707,825      |                         | \$207,951,130      | \$7,243,305         | 3.6%        |
| Opening fund balance                           |                    | 14,388,289         |                              | 14,323,930         |                         | 12,280,291         | (2,043,639)         | (14.3)%     |
| <b>Total Resources</b>                         |                    | <u>177,568,985</u> |                              | <u>215,031,755</u> |                         | <u>220,231,421</u> | <u>5,199,666</u>    | <u>2.4%</u> |
| <b>Expenditures:</b>                           |                    |                    |                              |                    |                         |                    |                     |             |
| Salaries                                       | 1,405.00           | 88,800,242         | 1,561.90                     | 97,072,940         | 1,659.23                | 107,215,218        | 10,142,278          | 10.4%       |
| Employee benefits                              |                    | 31,498,372         |                              | 36,051,404         |                         | 38,692,066         | 2,640,662           | 7.3%        |
| Purchased services                             |                    | 14,080,638         |                              | 25,929,620         |                         | 20,228,120         | (5,701,500)         | (22.0)%     |
| Supplies                                       |                    | 22,776,328         |                              | 31,980,730         |                         | 37,378,960         | 5,398,230           | 16.9%       |
| Property/equipment                             |                    | 364,826            |                              | 351,010            |                         | 521,800            | 170,790             | 48.7%       |
| Other expenditures                             |                    | 5,724,649          |                              | 11,365,760         |                         | 7,710,430          | (3,655,330)         | (32.2)%     |
| <b>Total Expenditures:</b>                     |                    | <u>163,245,055</u> |                              | <u>202,751,464</u> |                         | <u>211,746,594</u> | <u>8,995,130</u>    | <u>4.4%</u> |
| Ending fund balance                            |                    | \$14,323,930       |                              | \$12,280,291       |                         | \$8,484,827        | (\$3,795,464)       | (30.9)%     |
| Source: CCSD Budget and Accounting Departments |                    |                    |                              |                    |                         |                    |                     |             |

## Other Special Revenue Funds

The Other Special Revenue Funds are used to account for activities of the District relating to additional educational services provided to the public for student activities, drivers' education, adult education, telecommunications, special State appropriations, and other revenues from entities and individuals outside the District.

Major programs included are:

**Adult High School Diploma** – Educational program funding is for out-of-school persons (including prison inmates) 17 years of age and older who seek a high school diploma or General Educational Development (GED) certificate. The Education Services Division administers the Adult Education Program. This program also serves students enrolled in regular day schools who need to make up a number of deficient high school credits.

**Nevada Department of Education Special Appropriations** – Provides a wide range of special appropriations for enhancing educational programs, including funding for zoom and victory schools, operations of professional development centers, providing remedial education programs for schools designated as demonstrating need for improvement, upgrading technology in schools, and implementing other educational support programs.

**Vegas PBS** – Revenues are generated from public television memberships, corporate program sponsors, contract productions, facility rentals, and the Corporation for Public Broadcasting and includes non-instructional public television expenditures such as general audience programming and capital purchases. These sources provide approximately two-thirds of the operating budget for Vegas PBS, which includes: public television, audio and video services for the District, school cable wiring, educational satellite and cable, and closed circuit wireless services. Certain revenues in this fund are restricted by the donor for specific programming or capital purchases. More detailed operations information on

Vegas PBS is included in Unit 140 of the General Operating Fund.

**Special Revenue Appropriations** – Other governmental entities outside the District for special instructional projects or programs are included.

## Other Special Revenue Funds - Budget Summary Fiscal Year 2017-18

| Description                                  | Fund | 2017-18<br>Budget    |
|--|------|----------------------|
| <b>Vegas PBS Services Public and Private</b> | 220  | \$10,673,986         |
| <b>State Funded Grant Programs:</b>          |      |                      |
| Adult Education-Prison Programs              | 230  | 2,683,900            |
| Adult Education-Regular Programs             | 230  | 11,007,480           |
| ZOOM   | 279  | 41,211,140           |
| Victory Schools                              | 279  | 24,908,540           |
| Read by Grade Three                          | 279  | 11,592,360           |
| Ready 21                                     | 279  | 7,665,550            |
| Social Workers Mental Health                 | 279  | 6,800,020            |
| New Teacher Incentative                      | 279  | 5,736,610            |
| CTE Allocation                               | 279  | 5,149,580            |
| Regional Professional Development Program    | 279  | 3,895,360            |
| Gifted and Talented Education (GATE)         | 279  | 2,647,320            |
| Teacher Supply Reimbursement                 | 279  | 2,030,010            |
| Competitive (CTE)                            | 279  | 1,832,800            |
| Pre-kindergarten                             | 279  | 1,370,560            |
| College & Career (STEM)                      | 279  | 1,228,290            |
| CTE New Pgm                                  | 279  | 1,222,540            |
| Peer Assistance and Review (PAR)             | 279  | 1,000,000            |
| Nevada Educator Performance Framework        | 279  | 965,750              |
| Breakfast After the Bell                     | 279  | 920,000              |
| Salary Incentives Teachers                   | 279  | 818,250              |
| College & Career (DE)                        | 279  | 479,190              |
| Teach NV Scholarship Program                 | 279  | 400,000              |
| Library Books                                | 279  | 348,910              |
| Turnaround Schools                           | 279  | 313,600              |
| Salary Increase Counselors & Psych 5%        | 279  | 281,540              |
| Salary Increase Speech Path 5%               | 279  | 270,160              |
| College & Career (AP)                        | 279  | 251,070              |
| Others                                       |      | 672,720              |
| <b>Total State funded grant programs</b>     |      | <b>137,703,250</b>   |
| <b>Total Class-size Reduction Fund</b>       |      | <b>111,770,800</b>   |
| <b>Total Other Special Revenue Funds</b>     |      | <b>\$260,148,036</b> |

Source: Fiscal Accountability and Data Analysis





## Other Special Revenue Funds - Summary Of Revenues, Expenditures, And Changes In Fund Balance For Fiscal Years 2015-16 through 2017-18

| Description                                    | 2015-16<br>Actuals |                      | 2016-17<br>Estimated Actuals |                      | 2017-18<br>Final Budget |                      | 2016-17 Vs. 2017-18   |                |
|--|--------------------|----------------------|------------------------------|----------------------|-------------------------|----------------------|-----------------------|----------------|
|  | Staff              | Amount               | Staff                        | Amount               | Staff                   | Amount               | Amount                | % Change       |
| <b>Revenues and Resources:</b>                 |                    |                      |                              |                      |                         |                      |                       |                |
| Local sources                                  |                    | \$7,472,619          |                              | \$7,316,368          |                         | \$10,223,986         | \$2,907,618           | 39.7%          |
| State sources                                  |                    | 258,242,198          |                              | 316,410,193          |                         | 251,047,637          | (65,362,556)          | (20.7)%        |
| Federal sources                                |                    | -                    |                              | -                    |                         | -                    | -                     | - %            |
| Transfers from other funds                     |                    | 5,817,053            |                              | 29,000,000           |                         | -                    | (29,000,000)          | - %            |
| Opening fund balance                           |                    | 4,319,798            |                              | 5,225,216            |                         | 3,473,507            | (1,751,709)           | (33.5)%        |
| <b>Total Resources</b>                         |                    | <u>275,851,668</u>   |                              | <u>357,951,777</u>   |                         | <u>264,745,130</u>   | <u>(93,206,647)</u>   | <u>(26.0)%</u> |
| <b>Expenditures and Uses:</b>                  |                    |                      |                              |                      |                         |                      |                       |                |
| Salaries                                       | 3,027.30           | 164,771,332          | 2,912.65                     | 198,163,295          | 2,334.70                | 148,117,985          | (50,045,310)          | (25.3)%        |
| Employee benefits                              |                    | 66,203,240           |                              | 84,711,345           |                         | 55,101,981           | (29,609,364)          | (35.0)%        |
| Purchased services                             |                    | 7,967,666            |                              | 23,459,640           |                         | 15,044,100           | (8,415,540)           | (35.9)%        |
| Supplies                                       |                    | 26,486,878           |                              | 42,434,320           |                         | 37,145,980           | (5,288,340)           | (12.5)%        |
| Property/equipment                             |                    | 1,582,856            |                              | 1,157,170            |                         | 2,303,900            | 1,146,730             | 99.1%          |
| Other expenditures                             |                    | 3,614,482            |                              | 4,552,500            |                         | 2,434,090            | (2,118,410)           | (46.5)%        |
| Transfers to other funds                       |                    | -                    |                              | -                    |                         | -                    | -                     | - %            |
| <b>Total Expenditures and Uses</b>             |                    | <u>270,626,454</u>   |                              | <u>354,478,270</u>   |                         | <u>260,148,036</u>   | <u>(94,330,234)</u>   | <u>(26.6)%</u> |
| Ending fund balance                            |                    | <u>5,225,214</u>     |                              | <u>3,473,507</u>     |                         | <u>4,597,094</u>     | <u>1,123,587</u>      | <u>32.3%</u>   |
| <b>Total Applications</b>                      |                    | <u>\$275,851,668</u> |                              | <u>\$357,951,777</u> |                         | <u>\$264,745,130</u> | <u>(\$93,206,647)</u> | <u>(26.0)%</u> |
| Source: CCSD Budget and Accounting Departments |                    |                      |                              |                      |                         |                      |                       |                |

## Other Special Revenue Funds - Projected Budgets For Fiscal Years 2017-18 through 2020-21 Fund Expenditure Appropriations by Major Object

| Description  | 2017-18<br>Budget   | 2018-19<br>Projected | 2019-20<br>Projected | 2020-21<br>Projected | Growth Rate |
|--|---------------------|----------------------|----------------------|----------------------|-------------|
| <b>Revenues:</b>   |                     |                      |                      |                      |             |
| Local sources  | \$10,223,986        | \$10,000,000         | \$10,500,000         | \$11,000,000         | 4.8%        |
| State sources  | 251,047,637         | 288,000,000          | 254,500,000          | 255,500,000          | 0.4%        |
| Federal sources  | -                   | -                    | -                    | -                    | - %         |
| <b>Total Revenues</b>  | <u>261,271,623</u>  | <u>298,000,000</u>   | <u>265,000,000</u>   | <u>266,500,000</u>   | <u>0.6%</u> |
| <b>Expenditures:</b>   |                     |                      |                      |                      |             |
| Salaries   | 148,117,985         | 165,000,000          | 165,500,000          | 165,500,000          | 0.0%        |
| Employee benefits  | 55,101,981          | 66,000,000           | 66,500,000           | 66,500,000           | 0.0%        |
| Purchased services   | 15,044,100          | 32,000,000           | 14,800,000           | 15,550,000           | 5.1%        |
| Supplies   | 37,145,980          | 29,500,000           | 14,000,000           | 14,750,000           | 5.4%        |
| Property and equipment                                       | 2,303,900           | 2,000,000            | 1,700,000            | 1,7700,000           | 0.0%        |
| Other expenditures   | 2,434,090           | 4,000,000            | 2,000,000            | 2,000,000            | 0.0%        |
| <b>Total Expenditures</b>                                    | <u>260,148,036</u>  | <u>298,500,000</u>   | <u>264,500,000</u>   | <u>266,000,000</u>   | <u>0.6%</u> |
| <b>Excess (Deficiency) of Revenues<br/>over Expenditures</b> | <u>25,488,593</u>   | <u>(500,000)</u>     | <u>500,000</u>       | <u>500,000</u>       | <u>0.0%</u> |
| <b>Other Sources and (Uses):</b>                             |                     |                      |                      |                      |             |
| Transfers from other funds                                   | -                   | -                    | -                    | -                    |             |
| Opening fund balance - July 1                                | <u>3,473,507</u>    | <u>28,962,460</u>    | <u>28,462,460</u>    | <u>28,962,460</u>    | <u>1.8%</u> |
| <b>Ending Fund Balance - June 30</b>                         | <u>\$28,962,460</u> | <u>\$28,462,460</u>  | <u>\$28,962,460</u>  | <u>\$29,462,460</u>  | <u>1.7%</u> |
| Source: Budget Department                                    |                     |                      |                      |                      |             |

## Debt Service Funds

The Debt Service Funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs. The sources of revenue are property taxes, room taxes, and real property transfer taxes earmarked by statute for capital programs. Additionally, proceeds of refunding bonds are accounted for in this fund.

**Nevada Revised Statute** 387.400 limits the aggregate principal amount of the District's general obligation debt to 15% of the total assessed valuation of property within the District. Based upon the assessed valuation for fiscal year 2017 (using the Nevada Department of Taxation's estimate of \$81.3 billion), the District's current debt limit is \$12.2 billion. The District had outstanding general obligation debt on July 1, 2017, of \$2.4 billion, leaving additional debt capacity of \$9.8 billion, or a margin of 20.0% additional.

Balances in the Fund, which are restricted by statute only for payment of debt service, will decrease as a reflection of the instability in Clark County's assessed valuation. These balances, being restricted from other use, provide both a margin of security for the District's bonds and the opportunity to support substantial increases in bonded debt while maintaining stability in property tax rates. The schedule of statutory debt limitation indicates that existing and projected debt levels will not impact current and future operations.

### Authorized Debt

The Nevada's 78th legislative session senate bills 119 and 207 passed allowing the school District to roll over bonding authority for 10 years, covering fiscal year 2015-2016 through 2024-2025. This 10 year authority is expected to provide \$4.1 billion in funds for the District to build new schools and rehabilitate others.

### 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. During fiscal year 2017, \$1.0 billion of previously outstanding principal is considered to be defeased.

### Debt Service Reserve Fund

**Nevada Revised Statute** 350.020 requires that the District establish a reserve account within its debt service fund for payment of the outstanding bonds of the District. Currently, the account must be established and maintained in an amount at least equal to the lesser of the amount of principal

## Summary of Debt Service As of July 1, 2017

| 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     | 90,334,065    | 324,079,065        |
| 2021        | 229,460,000     | 78,650,715    | 308,110,715        |
| 2022        | 204,155,000     | 67,116,215    | 271,271,215        |
| 2023-27     | 855,350,000     | 187,294,897   | 1,042,644,897      |
| 2028-37     | 319,925,000     | 62,648,700    | 382,573,700        |
| Totals      | \$2,438,120,000 | \$709,317,683 | \$3,147,437,683    |

Source: Schedule of Debt Repayment as of 7/1/17



and interest payments due on 25% of the outstanding bonds in the next fiscal year (\$106.6 million) or 10% of all principal amounts (\$243.8 million) outstanding at the end of fiscal year 2016-17. The projected ending fund balance at June 30, 2018, of \$41.7 million fails to exceed the 25% of all outstanding bonds principal and interest payments in the next fiscal year. However, the Capital Projects Fund contains a balance of \$463.5 million which may be used to cover any shortfall in the Reserve Fund as stipulated in the 1997 Assembly Bill 353 (AB 353).

The statutory debt capacity is established in accordance with NRS 350.013. The District's debt management policy is approved annually by the Board and filed with the Nevada Department of Taxation and the Clark County Debt Management Commission. It is expected that future increases in assessed valuation, along with retirement of existing bonds, will result in a statutory debt limitation in excess of outstanding debt.

## Debt Service Funds - Statutory Debt Limitation

### Fiscal Years 2017-18

| Description  | Assessed Valuation Basis |
|--|--------------------------|
| Fiscal year 2017-18 assessed value of all taxable property situated in Clark County (includes \$2,415,329,758 assessed valuation for redevelopment agencies) | \$81,306,131,252         |
| Gross limitation -- 15% of assessed valuation (NRS 387.400)  | \$12,195,919,688         |
| Outstanding bonds of the Debt Service Fund at July 1, 2017   | 2,438,120,000            |
| Excess of limitation at July 1, 2017   | \$9,757,799,688          |
| <b>Debt Limit Margin</b>   | <b>19.99%</b>            |

Source: CCSD Budget Department

## Debt Service Funds - Statutory Debt Additional Capacity

### For Fiscal Years 2008-09 Through 2017-18

| Fiscal Year | Total Assessed Valuation <sup>1</sup> | Debt Limit     | Outstanding General Obligation Debt As of July 1 | Additional Statutory Debt Capacity |
|-------------|---------------------------------------|----------------|--|------------------------------------|
| 2007-08     | 115,790,200,550                       | 17,368,530,083 | 5,006,995,500                                    | 12,361,534,583                     |
| 2008-09     | 93,790,791,674                        | 14,068,618,751 | 4,670,965,000                                    | 9,397,653,751                      |
| 2009-10     | 65,758,625,871                        | 9,863,793,881  | 4,110,425,000                                    | 5,753,368,881                      |
| 2010-11     | 59,054,835,152                        | 8,858,225,273  | 3,860,905,000                                    | 4,997,320,273                      |
| 2011-12     | 55,225,712,175                        | 8,283,856,826  | 3,554,575,000                                    | 4,729,281,826                      |
| 2012-13     | 56,296,847,888                        | 8,444,527,183  | 3,223,895,000                                    | 5,220,632,183                      |
| 2013-14     | 64,252,633,650                        | 9,637,895,048  | 2,894,125,000                                    | 6,743,770,048                      |
| 2014-15     | 71,055,253,233                        | 10,658,287,985 | 2,548,890,000                                    | 8,109,397,985                      |
| 2015-16     | 76,633,199,093                        | 11,494,979,864 | 2,590,805,000                                    | 8,904,174,864                      |
| 2016-17     | 81,306,131,252                        | 12,195,919,688 | 2,438,120,000                                    | 9,757,799,688                      |

(1) Includes redevelopment agencies

Source: CCSD Budget and Accounting Departments

## Property Tax Levies

### (Per \$100 Of Adjusted Assessed Valuation)

### For Fiscal Years 2013-14 Through 2017-18

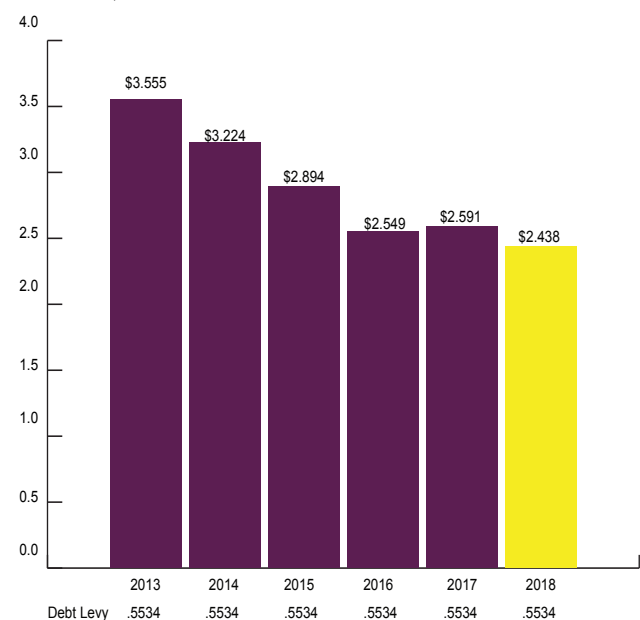
| Fiscal Year                            | 2013-14         | 2014-15         | 2015-16         | 2016-17         | 2017-18 (projected) |
|--|-----------------|-----------------|-----------------|-----------------|---------------------|
| Basic School Levy (General Operations) | \$0.7500        | \$0.7500        | \$0.7500        | \$0.7500        | \$0.7500            |
| Debt Service/ Special Projects Levy    | 0.5534          | 0.5534          | 0.5534          | 0.5534          | 0.5534              |
| <b>Total District Levies</b>           | <b>\$1.3034</b> | <b>\$1.3034</b> | <b>\$1.3034</b> | <b>\$1.3034</b> | <b>\$1.3034</b>     |

Source: Clark County Assessor's Office

(1) Debt includes any special tax overrides for public safety projects and other capital programs (fire safety retrofit/asbestos removal, pay-as-you-go, EPA loan).

## Supported Debt And Related Tax Levy

As of June 30, 2017



Source: Clark County Assessor's Office



## Debt Service Fund - Schedule Of General Obligation Bonds Outstanding

As of July 1, 2017

| Issue Date   | Date of Final Maturity | Term     | Interest Rate | Original Issue | Balance July 1, 2017   |
|--|------------------------|----------|---------------|----------------|------------------------|
| March 30, 2007A (Refunding November 2003, November 2004, November 2005)            | June 15, 2025          | 18 Years | 4.1262        | 473,045,000    | 152,510,000            |
| June 3, 2008A  | June 15, 2028          | 20 Years | 4.1960        | 675,000,000    | 26,260,000             |
| July 8, 2010A  | June 15, 2024          | 14 Years | 0.7497        | 104,000,000    | 103,900,000            |
| July 8, 2010D  | June 15, 2020          | 10 Years | 0.7033        | 6,245,000      | 6,245,000              |
| March 3, 2011B (Refunding September 2001D)   | June 15, 2019          | 8 Years  | 2.9849        | 29,420,000     | 11,125,000             |
| October 4, 2012A (Refunding November 2004, November 2005)                          | June 15, 2021          | 9 Years  | 1.6657        | 159,425,000    | 112,575,000            |
| July 31, 2013A   | June 15, 2023          | 10 Years | 2.5233        | 32,855,000     | 17,015,000             |
| July 31, 2013B (Refunding November 2003, November 2004, November 2005)             | June 15, 2019          | 6 Years  | 1.7281        | 95,870,000     | 29,300,000             |
| April 29, 2014A (Refunding March and November 2004)                                | June 15, 2020          | 6 Years  | 1.1606        | 131,175,000    | 47,385,000             |
| April 29, 2014B (Refunding March 2004)   | June 15, 2020          | 6 Years  | 1.3486        | 62,200,000     | 34,710,000             |
| March 18, 2015A  | June 15, 2019          | 4 Years  | 1.0484        | 257,445,000    | 143,655,000            |
| March 18, 2015B  | June 15, 2022          | 7 Years  | 1.5696        | 129,080,000    | 97,205,000             |
| November 23, 2015C   | June 15, 2035          | 20 Years | 3.0542        | 338,445,000    | 333,770,000            |
| November 23, 2015D   | June 15, 2035          | 20 Years | 3.2171        | 200,000,000    | 183,195,000            |
| June 16, 2016A (Refunding December 2006, 2007, & June 2008)                        | June 15, 2025          | 9 Years  | 1.9833        | 186,035,000    | 186,035,000            |
| June 16, 2016B (Refunding December 2006 & 2007)                                    | June 15, 2027          | 11 Years | 2.2457        | 90,775,000     | 90,675,000             |
| June 16, 2016C   | June 15, 2026          | 10 Years | 2.2654        | 33,470,000     | 30,735,000             |
| December 15, 2016D (Refunding December 2006, 2007, & June 2008)                    | June 15, 2024          | 8 Years  | 2.0055        | 257,215,000    | 257,215,000            |
| December 15, 2016E (Refunding December 2006 & 2007)                                | June 15, 2026          | 10 Years | 2.3304        | 59,510,000     | 59,510,000             |
| December 15, 2016F   | June 15, 2026          | 10 Years | 2.7044        | 50,435,000     | 47,885,000             |
| June 28, 2017A (Refunding December 2006, March 2007, December 2007, and June 2008) | June 15, 2037          | 20 Years | 2.5493        | 407,900,000    | 407,900,000            |
| June 28, 2017 B  | June 15, 2020          | 3 Years  | 1.1207        | 59,315,000     | 59,315,000             |
| <b>Total Outstanding Bonded Indebtness</b>   |                        |          |               |                | <b>\$2,438,120,000</b> |
| Source: CCSD Budget and Accounting Departments                                     |                        |          |               |                |                        |





## Debt Service Funds - Summary Of Revenues, Expenditures, And Changes In Fund Balance

### For Fiscal Years 2016-17 Through 2017-18

| Debt Service                        | 2015-16<br>Actuals     | 2016-17<br>Estimated<br>Actuals | 2017-18<br>Final Budget | 2016-17 vs. 2017-18<br>\$ Change | % Change        |
|-------------------------------------|------------------------|---------------------------------|-------------------------|----------------------------------|-----------------|
| <b>Revenues and resources:</b>      |                        |                                 |                         |                                  |                 |
| Local revenues                      | \$324,560,516          | \$341,022,000                   | \$344,025,000           | \$3,003,000                      | 0.9%            |
| Proceeds of refunding bonds         | 580,530,787            | 359,184,768                     | -                       | (359,184,768)                    | (100.0%)        |
| Transfers from other funds          | 99,700,893             | 108,278,844                     | 96,485,390              | (11,793,454)                     | (10.9%)         |
| Opening fund balance                | 26,838,866             | 43,426,485                      | 63,440,250              | 20,013,765                       | 46.1%           |
| <b>Total revenues and resources</b> | <b>\$1,031,631,062</b> | <b>\$851,912,097</b>            | <b>\$503,950,640</b>    | <b>(347,961,457)</b>             | <b>(40.8%)</b>  |
| <b>Expenditures and other uses:</b> |                        |                                 |                         |                                  |                 |
| Principal                           | 276,190,000            | 295,730,000                     | 334,195,000             | 38,465,000                       | 13.0%           |
| Interest                            | 132,196,195            | 133,557,081                     | 128,063,490             | (5,493,591)                      | (4.1%)          |
| Purchased services                  | 3,116,067              | 1,405,992                       | -                       | (1,405,992)                      | (100.0%)        |
| Payments to refund escrow agent     | 576,702,315            | 357,778,774                     | -                       | (357,778,774)                    | (100.0%)        |
| <b>Total expenditures and uses</b>  | <b>988,204,577</b>     | <b>788,471,847</b>              | <b>462,258,490</b>      | <b>(326,213,357)</b>             | <b>(41.4%)</b>  |
| <b>Ending fund balance</b>          | <b>\$43,426,485</b>    | <b>\$63,440,250</b>             | <b>\$41,692,150</b>     | <b>(21,748,100)</b>              | <b>(34.3%)</b>  |
| <b>Total applications</b>           | <b>\$1,031,631,062</b> | <b>\$851,912,097</b>            | <b>\$503,950,640</b>    | <b>(347,961,457)</b>             | <b>(40.81%)</b> |

Source: CCSD Budget and Accounting Departments

## Debt Service Funds - Projected Budgets

### For Fiscal Years 2017-18 Through 2020-21

#### Fund Expenditure Appropriations by Major Object

| Description  | 2017-18<br>Budget  | 2018-19<br>Projected | 2019-20<br>Projected | 2020-21<br>Projected | Growth Rate   |
|--|--------------------|----------------------|----------------------|----------------------|---------------|
| <b>Revenues:</b>                                     |                    |                      |                      |                      |               |
| Property taxes                                       | \$343,000,000      | \$351,575,000        | \$360,364,375        | \$369,373,500        | 2.5%          |
| Interest on investments                              | 1,000,000          | 1,000,000            | 1,000,000            | 1,000,000            | 0.0%          |
| Other local revenues                                 | 25,000             | 20,000               | 20,000               | 20,000               | 0.0%          |
| <b>Total Revenues</b>                                | <b>344,025,000</b> | <b>352,595,000</b>   | <b>361,384,375</b>   | <b>370,393,500</b>   | <b>2.5%</b>   |
| <b>Expenditures:</b>                                 |                    |                      |                      |                      |               |
| Principal  | 334,195,000        | 287,950,000          | 233,745,000          | 229,460,000          | (1.8%)        |
| Interest   | 128,063,490        | 104,537,665          | 90,334,065           | 78,650,715           | (12.9%)       |
| Purchased services                                   | -                  | -                    | -                    | -                    | -             |
| <b>Total Expenditures</b>                            | <b>462,258,490</b> | <b>392,487,665</b>   | <b>324,079,065</b>   | <b>308,110,715</b>   | <b>(4.9%)</b> |
| Excess (Deficiency) of Revenues<br>over Expenditures | (118,233,490)      | (39,892,665)         | 37,305,310           | 62,282,785           | 67.0%         |
| <b>Other Sources and (Uses):</b>                     |                    |                      |                      |                      |               |
| Proceeds of refunding bonds                          | -                  | -                    | -                    | -                    | 0.0%          |
| Payment to refunding escrow agent                    | -                  | -                    | -                    | -                    | 0.0%          |
| Transfer from other funds                            | 96,485,390         | 97,000,000           | 97,000,000           | 97,000,000           | 0.0%          |
| <b>Total Other Sources and (Uses):</b>               | <b>96,485,390</b>  | <b>97,000,000</b>    | <b>97,000,000</b>    | <b>97,000,000</b>    | <b>0.0%</b>   |
| Opening Fund Balance - July 1                        | \$63,440,250       | \$41,692,150         | \$98,799,485         | \$233,104,795        | 135.9%        |
| Ending Fund Balance - June 30                        | \$41,692,150       | \$98,799,485         | \$233,104,795        | \$392,387,580        | 68.3%         |

Source: Budget Department

There are various capital projects funds used to account for projects related to land and building acquisition, construction, and improvements to schools and other District-owned properties. The District maintains a demand-responsive and dynamic construction program to construct and renovate facilities, and to provide technology and equipment upgrades as necessary to meet the District facilities requirements. This program is described in the Capital Improvement Plan (CIP).

**The Capital Improvement Plan** – The Capital Improvement Plan (CIP) is developed in alignment with the District's Strategic Imperative for Clarity and Focus, as well as the Value/Return on Investment Focus Area. The CIP is a financial plan of the major and non-major capital projects funds to be utilized for the acquisition of land and buildings, construction of new buildings, improvement or replacement of District-owned facilities and infrastructure, and the upgrade of technology. Those capital improvements are projects with long useful lives that will acquire buildings and land, provide land improvements, construct new buildings, and expand, upgrade, or repair existing facilities and infrastructure. Capital project expenditures generally transpire over two or more years and will require recording the project expenditures over multiple fiscal year budgets. Capital projects are generally funded with bonded debt due to the significant costs involved and the need to spread the acquisition cost of the asset over several years.

The CIP addresses the growth demands of the District as well as the renovation and modernization needs. The number of schools maintained and the age of the schools places unrelenting demands on the available modernization funds. The CIP provides for the possibility of a full replacement of a building or a wing of a building, and replacement and/or major renovation of building components once the useful life has been reached. The plan also addresses major renovations needed for mandated modifications and changing educational program needs.

Modifications are needed at schools to bring the facilities up to date in design and function. Modernization is much more than merely a cosmetic effort. It is essential work intended to extend the life of the facility and provide improved physical facilities essential for student achievement.



### Capital Improvement Plan Process

The Capital Improvement Plan (CIP) is updated annually to outline the planned capital improvements within the available financial resources by the Facilities and Bond Fund Financial Management office. Input is shared from the Demographics and Zoning Department, the Real Property Management Department, the Facilities Division and Construction Management. The Instructional Division, the Maintenance Department, the Technology Division, and the Purchasing Department also contribute during the planning and construction phases. The CIP is reviewed frequently by the Capital Planning Group (CPG) and the Bond Oversight Committee (BOC), and approved by the Board of School Trustees (BOST) through a formal revision process.

The five-year CIP is prepared showing the planned expenditures in the various capital funds for the next five years. Although the five-year CIP shows projects scheduled throughout the five-year plan, it is only those expenditures shown in the first year of the plan that are adopted as part of the current fiscal year budget. The five-year CIP takes into account the design, execution, completion, and close-out of previously approved projects, and the start-up of future projects. The 2017-18 through 2021-22 five-year CIP, includes revisions to the program based on updated revenue projections, enrollment projections, and additional needs. The revision to the ten-year CIP was approved by the Board of School Trustees on June 21, 2017.

### Capital Improvement Plan Revenue Sources

Nevada is a state that historically has not provided assistance for school construction and modernization projects. Seeking voter approval to pass bond questions has been the only feasible way of obtaining financing to build schools at the pace needed. The District has received the approval of Clark County voters for bond questions consistently since 1988. During the 1997 Legislature, the District sought the enactment of laws providing more effective methods of supplementing bond funds for school construction.

Assembly Bill 353 (AB 353), approved in 1997, provided the District with ongoing and reliable revenues to address the financing of land acquisition for schools, and the design, new construction, and repair of school facilities. This bill provided three proactive solutions to fund construction.

### Freeze on Property Tax Rates for Long-Term Bonding

In 1998, the Board authorized a ballot initiative seeking approval to freeze property tax rates for long-term bonding that would enable the District to issue general obligation bonds until 2008 while maintaining a property tax levy of .5534 for school bond debt service. In the 1998 election, voters provided approval for the bond initiative which froze

## Five Year Capital Improvement Plan (CIP)

For Fiscal Years 2017-18 Through 2021-22

| Descriptions                            | FY 2017-18           | FY 2018-19           | FY 2019-20           | FY 2020-21           | FY 2021-22           |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>1998 Capital Improvement Program</b> |                      |                      |                      |                      |                      |
| New Construction:                       |                      |                      |                      |                      |                      |
| Replacement/Phased Replacement Schools  | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Additions to Existing Schools           | 15,000,000           |                      |                      |                      |                      |
| Rehab/Modernization:                    | 10,000,000           | -                    | -                    | -                    | -                    |
| <b>Fund Total</b>                       | <b>25,000,000</b>    | <b>-</b>             | <b>-</b>             | <b>-</b>             | <b>-</b>             |
| <b>2015 Capital Improvement Program</b> |                      |                      |                      |                      |                      |
| Land Acquisition/Land Improvements:     | 30,000,000           | 35,000,000           | 15,000,000           | 15,000,000           | 10,000,000           |
| New Construction:                       |                      |                      |                      |                      |                      |
| Elementary Schools                      | 160,000,000          | 175,000,000          | 160,000,000          | 150,000,000          | 125,000,000          |
| High Schools                            | 5,000,000            | 60,000,000           | 100,000,000          | 60,000,000           | 65,000,000           |
| Replacement Schools                     | 110,000,000          | 85,000,000           | 70,000,000           | 65,000,000           | 65,000,000           |
| Additions for Capacity                  | 115,000,000          | 125,000,000          | 60,000,000           | 25,000,000           | -                    |
| Rehab/Modernization:                    | 125,000,000          | 70,000,000           | 85,000,000           | 125,000,000          | 175,000,000          |
| Technology Equipment:                   | 35,000,000           | 35,000,000           | 40,000,000           | 45,000,000           | 45,000,000           |
| <b>Fund Total</b>                       | <b>580,000,000</b>   | <b>585,000,000</b>   | <b>530,000,000</b>   | <b>485,000,000</b>   | <b>490,000,000</b>   |
| <b>Building and Sites</b>               |                      |                      |                      |                      |                      |
| Land Acquisition:                       | -                    | -                    | -                    | -                    | -                    |
| Site Improvements:                      | 1,000,000            | 1,000,000            | 1,000,000            | 1,000,000            | 1,000,000            |
| <b>Fund Total</b>                       | <b>1,000,000</b>     | <b>1,000,000</b>     | <b>1,000,000</b>     | <b>1,000,000</b>     | <b>1,000,000</b>     |
| <b>Governmental Services Tax</b>        |                      |                      |                      |                      |                      |
| New Construction:                       |                      |                      |                      |                      |                      |
| Other Buildings                         | -                    | -                    | -                    | -                    | -                    |
| Rehab/Modernization:                    | 37,500,000           | 17,500,000           | 13,700,000           | 13,700,000           | 13,700,000           |
| Purchase Portable Classrooms            | 2,000,000            | 2,000,000            | 2,000,000            | 2,000,000            | 2,000,000            |
| Relocate Portable Classrooms            | 5,500,000            | 5,500,000            | 5,500,000            | 5,500,000            | 5,500,000            |
| <b>Fund Total</b>                       | <b>45,000,000</b>    | <b>25,000,000</b>    | <b>21,200,000</b>    | <b>21,200,000</b>    | <b>21,200,000</b>    |
| <b>Capital Replacement Fund</b>         |                      |                      |                      |                      |                      |
| Rehab/Modernization:                    | -                    | -                    | -                    | -                    | -                    |
| Technology/Equipment:                   | -                    | -                    | -                    | -                    | -                    |
| <b>Fund Total</b>                       | <b>-</b>             | <b>-</b>             | <b>-</b>             | <b>-</b>             | <b>-</b>             |
| <b>Total All Capital Funds</b>          | <b>\$651,000,000</b> | <b>\$611,000,000</b> | <b>\$552,200,000</b> | <b>\$507,200,000</b> | <b>\$512,200,000</b> |



the tax rate for school construction for a decade.

The 2015 Legislative Session approved Senate Bill 207 (SB207), authorizing the District to begin to issue general obligation bonds until 2025, maintaining the property tax levy of .5534 for school bond debt service. This extension or “roll-over” of the authority was not approved by voters.

### County Room Tax Proceeds

The Board of County Commissioners was authorized to increase the Clark County room tax rate by one percent beginning August 1997. Proceeds from this tax are deposited in the District’s fund for capital projects. Also,

effective July 1, 1999, the five-eighths of one percent of the room tax previously provided to the Las Vegas Convention and Visitors Authority is now a revenue component of the District’s Capital Projects Fund.

### Real Property Transfer Tax Proceeds

AB 353 also authorized an increase in the real property transfer tax from 65 cents to \$1.25 for each \$500 of value. Proceeds from this 60 cents increase are deposited in the District’s Capital Projects Fund.

## 1998 Capital Improvement Program Building and Modernization Plan

| Descriptions  | Program Total          | Percent of Total Program | Number of Schools |
|---|------------------------|--------------------------|-------------------|
| <b>Land Acquisition</b>                               | \$211,860,000          | 4.3%                     |                   |
| <b>New School Construction</b>                        |                        |                          |                   |
| Special/Alternative                                   | 35,602,152             | 0.7%                     | 2                 |
| Elementary  | 1,118,382,121          | 22.8%                    | 61                |
| Middle  | 630,705,965            | 12.9%                    | 22                |
| Senior High   | 655,148,593            | 13.3%                    | 11                |
| Career and Technical Academy                          | 479,804,216            | 9.8%                     | 5                 |
| <b>Total New School Construction</b>                  | <b>2,919,780,238</b>   | <b>59.5%</b>             | <b>101</b>        |
| <b>Replacement Schools</b>                            |                        |                          |                   |
| Elementary  | 181,227,590            | 3.6%                     | 8                 |
| Middle  | 106,466,891            | 2.2%                     | 2                 |
| Senior High   | 77,210,359             | 1.6%                     | 1                 |
| Special Schools                                       | 39,288,912             | 0.8%                     | 2                 |
| <b>Total Replacement Schools</b>                      | <b>404,193,752</b>     | <b>8.2%</b>              | <b>13</b>         |
| <b>Phase Replacements</b>                             |                        |                          |                   |
| Elementary  | 28,698,664             | 0.6%                     | 3                 |
| Senior High   | 118,392,633            | 2.4%                     | 2                 |
| Career & Technical Academy                            | 31,937,748             | 0.6%                     | 1                 |
| <b>Total Phase Replacements</b>                       | <b>179,029,045</b>     | <b>3.6%</b>              | <b>6</b>          |
| <b>Additions to Existing Schools</b>                  |                        |                          |                   |
| Elementary  | 54,294,877             | 1.2%                     | 5                 |
| Middle/Senior High                                    | 90,844,602             | 1.8%                     | 13                |
| Senior High   | -                      | -                        | -                 |
| <b>Total Additions to Existing Schools</b>            | <b>145,139,479</b>     | <b>3.0%</b>              | <b>18</b>         |
| <b>Rehabilitation and Modernization</b>               |                        |                          |                   |
| Modernization/Upgrade                                 | 759,598,332            | 15.5%                    | 229               |
| Computer, Furniture and Equipment Replacement         | 129,999,400            | 2.6%                     | 229               |
| Technology Upgrades                                   | 81,975,361             | 1.7%                     | 229               |
| Portable Classrooms                                   | 21,098,973             | 0.4%                     | -                 |
| <b>Total Rehabilitation and Modernization</b>         | <b>992,672,066</b>     | <b>20.2%</b>             |                   |
| <b>Satellite Bus Transportation Centers</b>           | <b>60,516,674</b>      | <b>1.2%</b>              | <b>2</b>          |
| <b>Total 1998 Capital Improvement Plan</b>            | <b>\$4,913,054,062</b> | <b>100.0%</b>            |                   |
| Source: CCSD Facilities and Bond Financial Management |                        |                          |                   |



## 2015 Capital Improvement Program (Revision 2) Approved June 21, 2017

### Building and Modernization Plan

| Descriptions                                  | Program Total           | Percent of Total Program | Number of Schools |
|---|-------------------------|--------------------------|-------------------|
| <b>New Schools for Capacity</b>               |                         |                          |                   |
| Land Acquisition                              | 110,000,000             | 2.7%                     |                   |
| Alternative School                            | 9,500,000               | 0.2%                     | 1                 |
| Elementary                                    | 852,060,000             | 20.8%                    | 23                |
| Senior High                                   | 335,000,000             | 8.2%                     | 2                 |
| <b>Total New School Construction</b>          | <b>1,306,560,000</b>    | <b>31.9%</b>             | <b>26</b>         |
| <b>Replacement Schools</b>                    |                         |                          |                   |
| Elementary                                    | 440,240,000             | 10.7%                    | 11                |
| Middle  | 121,460,000             | 3.0%                     | 2                 |
| <b>Total Replacement Schools</b>              | <b>561,700,000</b>      | <b>13.7%</b>             | <b>13</b>         |
| <b>Phased Replacements</b>                    |                         |                          |                   |
| Elementary                                    | 52,500,000              | 1.3%                     | 2                 |
| Elementary/Middle/High                        | 14,500,000              | 0.3%                     | 1                 |
| Senior High                                   | 23,020,000              | 0.6%                     | 1                 |
| Career & Technical Academy                    | 65,000,000              | 1.6%                     | 1                 |
| <b>Total Phased Replacements</b>              | <b>155,020,000</b>      | <b>3.8%</b>              | <b>5</b>          |
| <b>Additions to Existing Schools</b>          |                         |                          |                   |
| Elementary                                    | 546,950,000             | 13.3%                    | 54                |
| <b>Total Additions to Existing Schools</b>    | <b>546,950,000</b>      | <b>13.3%</b>             | <b>54</b>         |
| <b>Rehabilitation and Modernization</b>       |                         |                          |                   |
| Modernization/Upgrade                         | 1,079,770,000           | 26.0%                    |                   |
| Furniture and Equipment Upgrade/Replacement   | 200,000,000             | 4.9%                     |                   |
| Technology Upgrades                           | 250,000,000             | 6.1%                     |                   |
| <b>Total Rehabilitation and Modernization</b> | <b>1,529,770,000</b>    | <b>37.3%</b>             |                   |
| <b>Total 2015 Capital Improvement Program</b> | <b>\$ 4,100,000,000</b> | <b>100.0%</b>            |                   |

Source: CCSD Facilities and Bond Financial Management



## Major Capital Projects Funds

### 1998 Capital Improvement Program

Legislative Assembly Bill 353 (AB 353) provided the District the opportunity to offer a proactive solution to the voters of Clark County by financing public school construction and renovation as needed without increasing the property tax rate.

Voters authorized the issuance of bonds through June 2008, to be repaid within the existing property tax levy, allowing greater flexibility in responding to the imminent need to provide seats for new students and to repair and renovate existing school facilities. General obligation bonds issued under AB 353 were approved only after determination by the Board and after receiving approval from the Clark County Oversight Panel for School Facilities and the Debt Management Commission.

In addition to property tax supported bonds, AB 353 provided additional sources of capital funding for the District with approval of the room tax and the real property transfer tax. AB 353 provides safeguards to taxpayers through the

tax freeze, more stringent debt reserve requirements, and requiring bond issuance approval by both the Oversight Panel for School Facilities and the Debt Management Commission.

Legislative Senate Bill 207 (SB207) was enacted to allow roll over bonding authority for 10 years without a vote of the people. This rollover authority authorized the boards of trustees of a school district with prior voter approval to issue general obligation bonds to raise money for certain specified purposes related to school facilities including: (1) the construction, design or purchase of new building for schools; (2) enlarging, remodeling or repairing existing buildings or grounds for schools; and (3) acquiring sites for building schools. This funding authority is projected to generate approximately \$4.1 billion dollars over the next ten years.

The District's Capital Improvement Program is continually reviewed by the Bond Oversight Committee (BOC). The committee will determine whether to prepare a current revision of the program based upon updated revenue projections, enrollment projections, and additional needs. Revision 19 to the 1998 CIP and Revision 1 to the 2015 CIP were reviewed and recommended for approval by the BOC on March 17, 2016, and approved by the Board on April 6, 2016.

## New School Completion Schedule

### Fiscal Years 2017-2025

| Opening School Year | Elementary School | High School | Alternative School | Replacement Schools | Phased Replacement Schools | Total     |
|---------------------|-------------------|-------------|--------------------|---------------------|----------------------------|-----------|
| 2016-17             | -                 | -           | -                  | -                   | -                          | -         |
| 2017-18             | 7                 | -           | -                  | 2 RES               | -                          | 9         |
| 2018-19             | 4                 | -           | -                  | -                   | 1 RHS & 1 RES/MS/HS        | 6         |
| 2019-20             | 4                 | -           | 1                  | 1 RMS & 2 RES       | 1 RES & 1 RCTA             | 10        |
| 2020-21             | 3                 | -           | -                  | 1 RMS & 4 RES       | -                          | 8         |
| 2021-22             | 2                 | 1           | -                  | 2 RES               | 1 RES                      | 6         |
| 2022-23             | 1                 | 1           | -                  | 2 RES               | -                          | 4         |
| 2023-24             | 1                 | -           | -                  | -                   | -                          | 1         |
| 2024-25             | 1                 | -           | -                  | -                   | -                          | 1         |
| <b>Totals</b>       | <b>23</b>         | <b>2</b>    | <b>1</b>           | <b>14</b>           | <b>5</b>                   | <b>45</b> |

RES = Replacement Elementary School

RMS = Replacement Middle School

RHS = Replacement High School

RCTA = Replacement Career and Technical HS





## 2015 Capital Improvement Plan

Legislative Senate Bill 207 (SB207) was enacted to allow roll over bonding authority for 10 years without a vote of the people. This rollover authority authorized the boards of trustees of a school district with prior voter approval to issue general obligation bonds to raise money for certain specified purposes related to school facilities including: (1) the construction, design or purchase of new building for schools; (2) enlarging, remodeling or repairing existing buildings or grounds for schools; and (3) acquiring sites for building schools. This funding authority is projected to generate approximately \$4.1 billion dollars over the next ten years.

The BOST initially approved a start-up plan for the 2015 CIP on March 26, 2015, with final approval given to the plan on June 29, 2015. The start-up plan included the construction of six (6) new elementary schools and the replacement of two (2) aging elementary schools scheduled to open in the 2017-2018 school year, and the construction of six (6) new elementary schools scheduled to open in the 2018-2019 school year.

The District completed the ten year capital plan to utilize the projected revenue for the 2015 CIP. Public input meetings took place in August and September 2015. A report of the findings of the feedback received, and the draft recommendations for guiding principles and spending allocations for the Plan were reviewed and recommended for approval by the BOC on September 17, 2015. The proposed Plan was reviewed through the Capital Improvement Plan process, receiving reviews and recommendations from Executive Cabinet, the Superintendent, the Capital Planning Group, and the Bond Oversight Committee prior to approval by the Board of School Trustees. The BOST approved the Plan for the 2015 Capital Improvement Program on September 24, 2015.

The District's Capital Improvement Program is continually reviewed by the Bond Oversight Committee (BOC). The committee can recommend approval of revisions to the program based upon updated revenue projections, enrollment projections, and additional needs. Revision 2 to the 2015 CIP was reviewed and recommended for approval by the BOC on May 18, 2017, and approved by the BOST on June 21, 2017.



## Student Enrollment Projections

The Demographics and Zoning Department utilizes current birth rates and cohort projection techniques, including 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. The District has maintained a reliable accuracy rating compared to actual enrollments in previous years' projections.

Student enrollment has increased by over 14,600 students during the past ten years. The fiscal 2016-17 estimated student enrollment is 321,261 and is projected to increase to 323,380 during 2017-18. Current projections indicate that school population will increase steadily over the next three years.

## Cost of Building New Schools

It is useful to look at several factors when analyzing the cost of building new schools. Although single designs are frequently used for new schools, the specific site adaptations, construction, and equipment needs will vary for each school. A formula is necessary to account for the variables to accommodate escalating prices, in addition to providing a contingency for unforeseen events.

Site development costs can add significantly to the school's projected cost. Site development costs are those costs related to preparing the site for construction and occupation. Activities may include leveling the site, installing utility services, and building roads and other infrastructure to the school. Costs can range between \$3 million and \$10.5 million per school for site development.

The figures in this summary reflect the current average "turnkey costs." The budgets for these costs are developed using the estimated construction cost as a base and adding set percentages for design fees, telecommunications (including the linking of the security, intercom, clock and telephone systems), inspection and administrative costs, contingency costs, and furnishings.

The average turnkey costs of schools by type are:

|   |
|---|
| Elementary School, \$33.2 to \$35.5 million   |
| Middle School, \$50.0 million                 |
| High School, \$150.0 million                  |
| Career and Technical Academy, \$155.0 million |

## New School Construction

Since 1990, the District has addressed its rapidly growing student population through the efficient use of prototype designs for new schools. Experienced school design architects have carefully expanded the current prototype. The input of educators has been utilized to incorporate

the space design needed for a successful educational program at each site. The designs also incorporated the most economical life cycle cost to operate and maintain the facility. The current prototype design has been repeated for the construction of almost every new school built during the past two decades. This practice has saved significant time and millions in design and construction fees.

### **Cost Saving Measures**

The District views its responsibility to expend scarce capital funding wisely. Management practices and construction protocols are constantly monitored to achieve maximum efficiency. Due to this proactive approach, additional funding was realized to enable the modernization of far more schools than originally projected. Measures that have resulted in significant savings include the packaging of multiple projects for bidding, peer reviews, focusing on energy efficient designs, considerable scrutiny of change orders, and careful monitoring of inspection practices. Value engineering is the process of reviewing the design of a facility before it is advertised for competitive bidding contributes to significant savings being realized and provides guidelines for future construction projects.

### **Energy Efficiency**

The District has accomplished hundreds of major modernizations at existing school sites replacing major mechanical systems in older schools with more energy efficient systems. This has generated significant savings to the General Fund for electricity and water consumption.

The replacement of a chiller at a high school with more energy efficient systems saves approximately \$25,000 each year in energy costs. By replacing multiple systems at a high school site by including a new HVAC system, roof, electrical and lighting upgrades, and adding day lighting, results in savings in excess of \$100,000 per year in energy consumption costs.

### **Solar Photovoltaic Systems**

The District utilizing ARRA grant funding and cash rebates from NV Energy has installed solar photovoltaic systems at 35 schools and the Vegas PBS building. The systems generate electricity by converting sunlight into electric current at a substantial savings of at least \$330,000 annually.

## **Non-Major Capital Projects Funds**

### **Building and Sites (Fund 330)**

Proceeds are used for the construction, purchases, or modernization of buildings or sites. Sources of revenue



in the fund are receipts from the rental and sales of District property. The dollar amount received each year is not sufficient to respond to the District's long term capital needs.

### **Governmental Services Tax (Fund 340)**

Proceeds are used for the construction, purchase, or modernization of District-owned facilities in response to any immediate facility needs to accommodate enrollment fluctuations and growth, staff changes and growth, and changes to and/or addition of educational programs. The dollar amount received each year is not sufficient to respond to the District's long term capital needs.

### **Capital Replacement (Fund 370)**

Resources in the Fund are transfers from other funds made pursuant to a plan approved by the Board to provide equipment and maintenance for projects ordinarily not undertaken more frequently than once every five years. As the resources are provided from other funds, the dollar amount of the transfers is not sufficient to respond to the District's long-term capital needs.





## Capital Projects Funds - Funds Summary

Fiscal Year 2017-18

| Funds Budget Descriptions                          | Staff         | Amount               |
|--|---------------|----------------------|
| <b>Fund 308 - 1998 Bond Proceeds</b>               |               |                      |
| Additions to existing schools-rehab/modernization  | -             | \$15,000,000         |
| Rehabilitation modernation management technology   | -             | 10,000,000           |
| <b>Total - Fund 308</b>                            | <b>-</b>      | <b>\$25,000,000</b>  |
| <b>Fund 315 - 2015 Capital Improvement Program</b> |               |                      |
| New school construction                            | -             | 159,000,000          |
| Replacement schools                                | -             | 110,000,000          |
| Additions to existing schools-rehab/modernization  | -             | 115,000,000          |
| Rehabilitation of existing schools                 | -             | 125,000,000          |
| Construction management                            | 81.50         | 6,000,000            |
| Technology/Equipment                               | -             | 35,000,000           |
| Land acquisition                                   | -             | 30,000,000           |
| <b>Total - Fund 315</b>                            | <b>81.50</b>  | <b>\$580,000,000</b> |
| <b>Fund 330 - Buildings &amp; Sites</b>            |               |                      |
| On & off site improvements                         | -             | 645,000              |
| Other expenditures                                 | -             | 355,000              |
| <b>Total - Fund 330</b>                            | <b>-</b>      | <b>\$1,000,000</b>   |
| <b>Fund 340 - Governmental Services Tax</b>        |               |                      |
| Refurbish/modernization crew                       | 32.00         | 2,350,000            |
| Portables & trailers                               | -             | 34,147,000           |
| Other expenditures                                 | 3.00          | 8,618,000            |
| <b>Total - Fund 340</b>                            | <b>35.00</b>  | <b>\$45,000,000</b>  |
| <b>Transfers</b>                                   |               |                      |
| Transfer to debt service fund                      | -             | 96,485,390           |
| <b>2015-16 Capital Projects Budget</b>             | <b>116.50</b> | <b>\$747,485,390</b> |

Source: CCSD Facilities and Bond Financial Management



## Capital Projects Funds - Summary Of Budget Categories

For Fiscal Years 2015-16 Through 2017-18

| General Ledger              |                                  | 2015-16<br>Actuals |                      | 2016-17<br>Estimated Actuals |                      | 2017-18<br>Final Budget |                      |
|-----------------------------|----------------------------------|--------------------|----------------------|------------------------------|----------------------|-------------------------|----------------------|
| Accounts                    | Description                      | Staff              | Actual               | Staff                        | Amount               | Staff                   | Amount               |
| 5118130000                  | Assistant Directors              | 1.00               | 112,375              | 3.40                         | 271,495              | 4.40                    | 583,996              |
| 5118135000                  | Assistant Superintendent         | -                  | -                    | 1.50                         | -                    | -                       | -                    |
| 5118139000                  | Associate Superintendent         | 1.50               | 173,590              | 0.50                         | 100,614              | 1.50                    | 253,412              |
| 5117020000                  | Buyers/Buyers Assistant          | 0.50               | 30,464               | 0.50                         | 40,154               | 1.00                    | 78,926               |
| 5118138000                  | Chief Financial Officer          | 0.25               | 27,855               | 0.25                         | 36,814               | 0.25                    | 135,000              |
| 5117030000                  | Classified Salary                | -                  | -                    | 1.00                         | 12,664               | -                       | -                    |
| 5118170000                  | Coordinators & Specialists       | 6.00               | 561,805              | 14.35                        | 859,652              | 17.60                   | 2,042,804            |
| 5118855000                  | Coordinator I                    | 1.00               | 90,491               | 0.25                         | 24,323               | 0.25                    | 25,000               |
| 5118860000                  | Coordinator II                   | -                  | -                    | 1.00                         | 56,036               | 1.00                    | 65,000               |
| 5118865000                  | Coordinator III                  | 3.00               | 379,619              | 0.75                         | 62,158               | 0.50                    | 45,000               |
| 5117400000                  | Data Management Specialist       | 1.00               | 68,461               | 1.00                         | 68,750               | 6.00                    | 548,434              |
| 5117405000                  | Data Processing Salaries         | 1.00               | 101,127              | 1.00                         | 99,104               | 1.00                    | 96,311               |
| 5118141000                  | Deputy Financial Officer         | 0.25               | 17,937               | 0.25                         | 16,977               | 0.25                    | 91,956               |
| 5118190000                  | Directors                        | 3.00               | 335,464              | 5.00                         | 550,443              | 3.55                    | 632,524              |
| 5117905000                  | Inspectors                       | 10.00              | 846,174              | 15.00                        | 1,205,509            | 16.00                   | 1,433,850            |
| 5117805000                  | Maintenance Labor                | 30.00              | 1,979,367            | 25.00                        | 1,866,037            | 28.00                   | 1,684,797            |
| 5117650000                  | Secretarial & Clerical           | 17.00              | 1,015,884            | 31.65                        | 2,127,819            | 35.20                   | 2,377,990            |
| 5200000000                  | Employee Fringe Benefits         | -                  | 2,201,668            | -                            | 3,078,729            | -                       | 4,020,000            |
| 5500000000                  | Other Purchased Services         | -                  | 82,652               | -                            | 28,375               | -                       | 61,500               |
| 5300000000                  | Purchased Prof. & Tech. Services | -                  | 21,160,700           | -                            | 45,606,000           | -                       | 95,800,000           |
| 5400000000                  | Purchased Property Services      | -                  | 49,619,932           | -                            | 210,234,208          | -                       | 467,938,500          |
| 5700000000                  | Property/Equipment               | -                  | 351,215              | -                            | -                    | -                       | 32,000,000           |
| 5117200000                  | Support - Overtime               | -                  | 109,090              | -                            | 267,222              | -                       | -                    |
| 5117000000                  | Support - Salaries               | -                  | -                    | 2.00                         | 58,551               | -                       | -                    |
| 5600000000                  | Supplies                         | -                  | 8,499,067            | -                            | 15,480,000           | -                       | 41,065,000           |
| 5800000000                  | Other Expenses                   | -                  | 314,057              | -                            | 5,000                | -                       | 20,000               |
| 5910000000                  | Interfund Transfers              | -                  | 99,700,893           | -                            | 95,412,563           | -                       | 96,485,390           |
| <b>TOTAL CAPITAL BUDGET</b> |                                  | <b>75.50</b>       | <b>\$187,779,883</b> | <b>103.40</b>                | <b>\$377,638,856</b> | <b>116.50</b>           | <b>\$747,485,390</b> |

Source: CCSD Facilities and Bond Financial Management

## Capital Projects Funds - Summary of Revenues, Expenditures, And Changes In Fund Balance

For Fiscal Years 2015-16 Through 2017-18

| Description                  | 2015-16<br>Actuals |               | 2016-17<br>Estimated Actuals |                 | 2017-18<br>Final Budget |                 | 2016-17 Vs. 2017-18 |          |
|------------------------------|--------------------|---------------|------------------------------|-----------------|-------------------------|-----------------|---------------------|----------|
|                              | Staff              | Amount        | Staff                        | Amount          | Staff                   | Amount          | \$ Change           | % Change |
| Local revenues               |                    | \$147,114,288 |                              | \$157,050,600   |                         | \$166,332,800   | \$9,282,200         | 5.9%     |
| Federal revenues             |                    | 5,656,298     |                              | 5,656,000       |                         | 5,656,000       | -                   | 0.0%     |
| Transfers from other Funds   |                    | -             |                              | -               |                         | -               | -                   | -        |
| Loan Proceeds                |                    | 379,448,000   |                              | 218,878,253     |                         | 400,000,000     | 181,121,747         | 100.0%   |
| Opening fund balance         |                    | 301,822,562   |                              | 646,261,265     |                         | 650,207,262     | 3,945,997           | 0.6%     |
| Total revenues and resources |                    | 834,041,148   |                              | 1,027,846,118   |                         | 1,222,196,062   | 194,349,944         | 18.9%    |
| Salaries                     | 75.50              | 5,849,699     | 103.40                       | 7,793,981       | 116.50                  | 10,095,000      | 2,301,019           | 29.5%    |
| Employee benefits            |                    | 2,201,669     |                              | 3,078,729       |                         | 4,020,000       | 941,271             | 30.6%    |
| Purchased services           |                    | 70,863,285    |                              | 255,517,368     |                         | 563,800,000     | 308,282,632         | 120.7%   |
| Supplies                     |                    | 8,499,065     |                              | 15,480,000      |                         | 41,065,000      | 25,585,000          | 165.3%   |
| Property and equipment       |                    | 351,215       |                              | 351,215         |                         | 32,000,000      | 31,648,785          | 100.0%   |
| Other expenditures           |                    | 314,057       |                              | 5,000           |                         | 20,000          | 15,000              | 300.0%   |
| Transfers to other Funds     |                    | 99,700,893    |                              | 95,412,563      |                         | 96,485,390      | 1,072,827           | 1.1%     |
| Total expenditures and uses  |                    | 187,779,883   |                              | 377,638,856     |                         | 747,485,390     | 369,846,534         | 97.9%    |
| Ending fund balance          |                    | 646,261,265   |                              | 650,207,262     |                         | 474,710,672     | (175,496,590)       | (27.0%)  |
| Total Applications           | 54.00              | \$834,041,148 | 82.55                        | \$1,027,846,118 | 103.50                  | \$1,222,196,062 | \$194,349,944       | 18.9%    |

Source: CCSD Budget and Accounting Departments

## Capital Project Funds - Expenditures Summary

For Fiscal Years 2013-14 Through 2017-18

|                                    | 2013-14   | 2014-15   | 2015-16    | 2016-17<br>Estimated | 2017-18      |
|------------------------------------|-----------|-----------|------------|----------------------|--------------|
| Description                        | Actual    | Actual    | Actual     | Actual               | Final Budget |
| <b>Regular Programs</b>            |           |           |            |                      |              |
| <b>Instruction</b>                 |           |           |            |                      |              |
| Salaries                           | \$16,334  | -         | 3,084      | \$50,000             | \$110,000    |
| Benefits                           | 5,790     | -         | 19         | 25,000               | 50,000       |
| Purchased Services                 | 16,962    | 5,612     | 125,346    | 200,000              | 525,000      |
| Supplies                           | 1,069,084 | 1,406,223 | 778,320    | 14,800,000           | 40,150,000   |
| Property                           | 429,223   | -         | -          | -                    | -            |
| Other                              | -         | -         | -          | -                    | -            |
| <b>Other Direct Support</b>        |           |           |            |                      |              |
| Supplies                           | 14,498    | 86,250    | -          | 625,000              | 525,000      |
| <b>Undistributed Expenditures</b>  |           |           |            |                      |              |
| <b>Instructional Staff Support</b> |           |           |            |                      |              |
| Salaries                           | 459,009   | 273,833   | -          | -                    | -            |
| Benefits                           | 150,289   | 33,869    | -          | -                    | -            |
| Purchased Services                 | 889,909   | 474,606   | -          | -                    | -            |
| Supplies                           |           | 135,468   | -          | -                    | -            |
| <b>Central Services</b>            |           |           |            |                      |              |
| Purchased Services                 | 987,783   | 594,429   | 2,907,291  | 1,502,500            | 2,005,000    |
| Supplies                           |           | -         | -          | -                    | -            |
| <b>Oper./Maint. Plant Services</b> |           |           |            |                      |              |
| Salaries                           | 1,181,344 | 679,542   | 157,813    | 150,000              | 150,000      |
| Benefits                           | 234,056   | 192,858   | 55,312     | 50,000               | 50,000       |
| Purchased Services                 | 119,206   | 629,946   | 305,405    | 500,000              | 530,000      |
| Supplies                           | 850,538   | 480,868   | 259,990    | -                    | 250,000      |
| Property                           | 29,468    | -         | -          | -                    | -            |
| Other                              | -         | 700       | 1,351      | -                    | -            |
| <b>Student Transportation</b>      |           |           |            |                      |              |
| Property                           | -         | -         | -          | -                    | -            |
| <b>Land Acquisition</b>            |           |           |            |                      |              |
| Salaries                           | -         | -         | -          | -                    | -            |
| Benefits                           | -         | -         | -          | -                    | -            |
| Purchased Services                 | 33,991    | 43,638    | 101,506    | 1,550,000            | 3,255,000    |
| Supplies                           | -         | -         | -          | -                    | -            |
| Property                           | 21,452    | -         | 351,215    | 351,215              | 32,000,000   |
| Other                              | 4,226     | 1,701     | 100        | -                    | 10,000       |
| <b>Site Improvements</b>           |           |           |            |                      |              |
| Salaries                           | 12,569    | 26,155    | 49,487     | 1,138                | 50,000       |
| Benefits                           | 4,239     | 9,046     | 16,850     | 377                  | 10,000       |
| Purchased Services                 | 4,034,976 | 3,069,142 | 8,362,753  | 32,360,740           | 64,695,000   |
| Supplies                           | 3,031     | 6,639     | 19,686     | -                    | 15,000       |
| Property                           | -         | -         | -          | -                    | -            |
| Other                              | -         | 1,000     | 31,567     | 22,500               | -            |
| <b>Architecture/Engineering</b>    |           |           |            |                      |              |
| Salaries                           | 546       | 7,296     | 31,232     | -                    | -            |
| Benefits                           | 140       | 2,545     | 9,473      | -                    | -            |
| Purchased Services                 | 41,709    | 36,058    | 636,500    | -                    | -            |
| <b>Building Acq. and Const.</b>    |           |           |            |                      |              |
| Salaries                           | 377,563   | 865,630   | 521,985    | 1,000,000            | 1,070,000    |
| Benefits                           | 115,029   | 303,249   | 175,156    | 390,000              | 423,000      |
| Purchased Services                 | 6,785,317 | 2,200,938 | 26,771,123 | 156,537,500          | 342,213,000  |
| Supplies                           | 1,458,665 | 6,805,348 | 6,603,721  | 50,000               | 50,000       |
| Property                           | -         | -         | -          | -                    | -            |
| Other                              | 1,123     | 449       | 260,649    | -                    | -            |

**Capital Project Funds - Expenditures Summary - Continued**  
**For Fiscal Years 2013-14 Through 2017-18**

|   | 2013-14              | 2014-15              | 2015-16              | 2016-17<br>Estimated | 2017-18              |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Description                             | Actual               | Actual               | Actual               | Actual               | Final Budget         |
| <b>Building Improvements</b>            |                      |                      |                      |                      |                      |
| Salaries                                | 1,000,255            | 292,406              | 213,263              | 115,000              | 55,000               |
| Benefits                                | 294,209              | 91,190               | 74,384               | 43,500               | 22,000               |
| Purchased Services                      | 15,805,507           | 18,882,897           | 30,946,814           | 62,102,253           | 149,027,000          |
| Supplies                                | 343,045              | 1,244,021            | 640,509              | -                    | 50,000               |
| Property                                | -                    | -                    | -                    | -                    | -                    |
| Other                                   | 2,131                | 1,588                | 10,134               | -                    | -                    |
| <b>Other Facilities Acq. and Const.</b> |                      |                      |                      |                      |                      |
| Salaries                                | 1,986,461            | 1,424,312            | 4,872,835            | 6,477,843            | 8,660,000            |
| Benefits                                | 715,355              | 525,797              | 1,870,475            | 2,569,852            | 3,465,000            |
| Purchased Services                      | 23,431               | 55,934               | 706,547              | 764,375              | 1,550,000            |
| Supplies                                | 327,854              | 295,603              | 196,839              | 5,000                | 25,000               |
| Property                                | -                    | -                    | -                    | -                    | -                    |
| Other                                   | 13,337               | 5,130                | 10,256               | 5,000                | 10,000               |
| Interfund Transfers                     | 92,362,790           | 84,106,168           | 99,700,893           | 95,412,563           | 96,485,390           |
| <b>Total Expenditures and Uses</b>      | <b>\$132,222,444</b> | <b>\$125,298,084</b> | <b>\$187,779,883</b> | <b>\$377,638,856</b> | <b>\$747,485,390</b> |

Source: CCSD Facilities and Bond Financial Management



## Capital Projects Funds - Projected Budgets

For Fiscal Years 2017-18 Through 2020-21

### Fund Expenditure Appropriations by Major Object

| Description  | 2017-18<br>Budget | 2018-19<br>Projected | 2019-20<br>Projected | 2020-21<br>Projected | Projected<br>Growth Rate |
|--|-------------------|----------------------|----------------------|----------------------|--------------------------|
| <b>Revenues:</b>                                     |                   |                      |                      |                      |                          |
| Real estate transfer taxes                           | \$29,000,000      | \$25,075,000         | \$25,325,000         | \$25,825,000         | 2.0%                     |
| Hotel room taxes                                     | 103,000,000       | 97,500,000           | 97,750,000           | 98,000,000           | 0.3%                     |
| Governmental services taxes                          | 29,700,000        | 28,300,000           | 28,550,000           | 28,800,000           | 0.9%                     |
| Interest on investments                              | 4,613,200         | 4,518,200            | 4,268,200            | 4,018,200            | (5.9)%                   |
| Other local revenues                                 | 19,600            | 50,000               | 50,000               | 50,000               | 0%                       |
| Federal Revenues                                     | 5,656,000         | 5,656,000            | 5,625,000            | 5,625,000            | 0%                       |
| Total Revenues                                       | 171,988,800       | 161,099,200          | 161,568,200          | 162,318,200          | 0.5%                     |
| <b>Expenditures:</b>                                 |                   |                      |                      |                      |                          |
| Salaries   | 10,095,000        | 22,000,000           | 19,900,000           | 18,300,000           | (8.0)%                   |
| Employee benefits                                    | 4,020,000         | 7,000,000            | 6,400,000            | 5,800,000            | (9.4)%                   |
| Purchased services                                   | 563,800,000       | 499,300,000          | 451,300,000          | 414,500,000          | (8.2)%                   |
| Supplies   | 41,065,000        | 17,000,000           | 15,000,000           | 14,000,000           | (6.7)%                   |
| Property and equipment                               | 32,000,000        | 65,000,000           | 59,000,000           | 54,000,000           | (8.5)%                   |
| Other expenditures                                   | 20,000            | 700,000              | 600,000              | 600,000              | 0%                       |
| Total Expenditures                                   | 651,000,000       | 611,000,000          | 552,200,000          | 507,200,000          | (8.1)%                   |
| Excess (Deficiency) of Revenues<br>over Expenditures | (479,011,200)     | (449,900,800)        | (390,631,800)        | (344,881,800)        | (11.7)%                  |
| <b>Other Sources and (Uses):</b>                     |                   |                      |                      |                      |                          |
| Loan Proceeds  | 400,000,000       | 701,580,000          | 572,100,000          | 248,350,000          | (56.6)%                  |
| Transfers from Other Funds                           |                   | -                    | -                    | -                    |                          |
| Transfers to Other Funds                             | (96,485,390)      | (96,000,000)         | (96,000,000)         | (96,000,000)         | 0.0%                     |
| Total Other Sources and (Uses)                       | 303,514,610       | 605,580,000          | 476,100,000          | 152,350,000          | (68.0)%                  |
| Opening Fund Balance - July 1                        | 650,207,262       | 474,710,672          | 630,389,872          | 715,858,072          | 13.6%                    |
| Ending Fund Balance - June 30                        | \$474,710,672     | \$630,389,872        | \$715,858,072        | \$523,326,272        | (26.9)%                  |

## Proprietary Funds

The Proprietary Funds are comprised of the Food Services Fund (Enterprise Fund) and the Graphic Arts Center and Risk Management Funds (Internal Service Funds).

### Enterprise Fund

An enterprise fund may be used to report any activity for which a fee is charged to external users for goods or services.

### Food Services Fund

The Food Services Department constantly strives to have one of the most progressive school food programs in the nation. Responding to changing federal regulations and customer preferences is a combination that has worked well over the years. Providing exceptional customer service is of the utmost importance.

Students, administrators, and members of the community are involved in the constant evolution of the program. Department employees take particular pride in their work and maintain a creative approach to the business of providing meals to students.

Strong emphasis is placed on operating in a fiscally responsible manner by each kitchen manager. Food quality and customer service have high priority. The Department recognizes that the most important function is to meet nutritional needs of students.

### Meals Served

#### National School Lunch/Breakfast Programs Only

| Year                 | Breakfast  | Lunch      | Total Meals Served |
|----------------------|------------|------------|--------------------|
| 2011-12              | 10,878,516 | 27,615,003 | 38,493,519         |
| 2012-13              | 11,780,339 | 27,385,650 | 39,255,989         |
| 2013-14              | 11,791,315 | 27,591,394 | 39,382,709         |
| 2014-15              | 11,783,453 | 27,926,595 | 39,710,048         |
| 2015-16              | 15,251,366 | 28,532,383 | 43,783,749         |
| 2016-17 <sup>1</sup> | 18,600,716 | 28,636,086 | 47,236,802         |

<sup>1</sup> Estimated

### Mission Statement

We serve nutritious meals with outstanding customer service while maintaining cost effectiveness.

**Motto:** Food Service - Fuel for student achievement

**Food Service Department, Cost Center 3060001953**, is an enterprise fund used to account for food service operations that are financed and operated in a manner similar to private business enterprise, where net income is necessary for sound financial administration. The Department is expected to be self-supporting and does not receive funds from the General



Fund. The primary sources of revenue are cash sales and United States Department of Agriculture (USDA) subsidies. The Department serves approximately 267,000 breakfasts, lunches, and snacks each day to students of the District.

The Department continues successful business operations through 1) proper staffing, 2) best business practices, and 3) responsible financial decisions. However, we never forget that our main mission is to feed students nutritious meals while maintaining cost effectiveness.

### FY 2016-17 Accomplishments

**Strategic Imperative:** Clarity and Focus

**Focus Area:** Value/Return on Investment

- Continued to improve food quality through student surveys and improved recipes from our central kitchen to deliver four new menu items monthly.
- Re-awarded the 6¢ Menu Certification from the USDA.
- Increased breakfast participation to 33% (7% increase) by serving an average of 103,652 breakfasts per day on the School Breakfast Program (SBP).
- Increased lunch participation to 53% (4% increase) by serving an average of 163,819 lunches per day on the National School Lunch Program (NSLP).

**Strategic Imperative:** Engagement

**Focus Area:** Achievement Gaps

- Elected 70 new Community Eligibility Provision (CEP) schools, increasing from 30 to 100 sites.
- Successfully coordinated 180 schools serving Breakfast After the Bell from 76 sites the prior year.

### FY 2017-18 Objectives

**Strategic Imperative:** Engagement

**Focus Area:** Family/Community Engagement and Customer Service

- Measure customer satisfaction by providing opportunities for all customers to provide feedback through surveys.
- Place a salad bar in every secondary school.

- Increase the breakfast participation rate from 33 to 38 percent.
- Increase the lunch participation rate from 53 to 58 percent.

**Strategic Imperative:** School Support

**Focus Area:** Family /Community Engagement and Customer Service

- Increase Community Eligibility Provision (CEP) schools from 100 to 129

**Strategic Imperative:**Engagement

**Focus Area:** Achievement Gaps

- Expand sponsorship of the CACFP At Risk After School Meal Program



## Food Services Fund - Summary of Income, Expenses, And Changes In Net Position

'For Fiscal Years 2015-16 Through 2017-18

| Food Service Description                       | 2015-16 Actuals |               | 2016-17 Estimated Actuals |               | 2017-18 Final Budget |               | 2016-17 vs. 2017-18 |          |
|--|-----------------|---------------|---------------------------|---------------|----------------------|---------------|---------------------|----------|
|  | Staff           | Amount        | Staff                     | Budget        | Staff                | Budget        | \$ Change           | % Change |
| <b>Operating Income:</b>                       |                 |               |                           |               |                      |               |                     |          |
| Sales  |                 | \$13,629,434  |                           | \$11,650,000  |                      | \$11,675,000  | \$25,000            | 0.2%     |
| <b>Operating Expenses:</b>                     |                 |               |                           |               |                      |               |                     |          |
| Salaries                                       | 489.94          | 28,235,493    | 483.38                    | 28,000,000    | 514.58               | 29,224,639    | 1,224,639           | 4.4%     |
| Employee benefits                              |                 | 9,798,298     |                           | 10,000,000    |                      | 10,907,012    | 907,012             | 9.1%     |
| Purchased services                             |                 | 5,892,938     |                           | 5,800,000     |                      | 5,306,500     | (493,500)           | (8.5%)   |
| Supplies                                       |                 | 71,402,083    |                           | 82,000,000    |                      | 95,239,000    | 13,239,000          | 16.1%    |
| Depreciation                                   |                 | 1,528,177     |                           | 1,600,000     |                      | 1,700,000     | 100,000             | 6.3%     |
| Other expenses                                 |                 | 2,995,716     |                           | 2,600,000     |                      | 3,005,000     | 405,000             | 15.6%    |
| <b>Total Operating Expenses</b>                |                 | 119,852,705   |                           | 130,000,000   |                      | 145,382,151   | 15,382,151          | 11.8%    |
| <b>Operating Loss</b>                          |                 | (106,223,271) |                           | (118,350,000) |                      | (133,707,151) | (15,357,151)        | 13.0%    |
| <b>Nonoperating Income:</b>                    |                 |               |                           |               |                      |               |                     |          |
| Federal subsidies                              |                 | 105,780,345   |                           | 106,000,000   |                      | 107,000,000   | 1,000,000           | 0.9%     |
| Commodities received                           |                 | 8,493,879     |                           | 8,900,000     |                      | 9,500,000     | 600,000             | 6.7%     |
| State subsidies                                |                 | 1,254,748     |                           | 450,000       |                      | 450,000       | -                   | (6.1%)   |
| Investment income                              |                 | 289,572       |                           | 200,000       |                      | 200,000       | -                   | - %      |
| Other income                                   |                 | (1,959)       |                           | -             |                      | -             | -                   | - %      |
| <b>Total Nonoperating Income</b>               |                 | 115,816,585   |                           | 115,550,000   |                      | 117,150,000   | 1,600,000           | 1.4%     |
| Net Gain (Loss)                                |                 | 9,593,314     |                           | (2,800,000)   |                      | (16,557,151)  | (13,757,151)        | (491.3%) |
| Prior Period Restatement (GASB 68)             |                 | -             |                           |               |                      |               | -                   | -        |
| Beginning Net Position                         |                 | \$32,413,847  |                           | \$42,007,161  |                      | \$39,207,161  | (2,800,000)         | (6.7%)   |
| <b>Ending Net Position</b>                     | 489.94          | \$42,007,161  | 483.38                    | \$39,207,161  | 514.58               | \$22,650,010  | (\$16,557,151)      | (42.2%)  |
| Source: CCSD Budget and Accounting Departments |                 |               |                           |               |                      |               |                     |          |



## Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency of a government to other departments or agencies on a cost-reimbursement basis. Budgeting for Internal Service Funds is designed to accumulate the total cost of operations for providing a particular service. Graphics Production services and Risk Management operations currently provide the activities for this fund.

### Graphic Arts Center Fund

#### Mission

The mission of the Graphic Arts Center is to provide superior services and support for the students and employees of the District with a continuing commitment to improvement and education; to serve as responsible custodians of taxpayer funds ensuring maximum value for each dollar spent; and uphold the highest ethical and legal standards ensuring that all suppliers and customers are treated equally and fairly.

**Strategic Imperative:** Clarity and Focus

**Focus Area:** Value/Return on Investment

#### Services

The Center is comprised of several sections including Design, Printing, Copying, and Forms. The Printing and Copying sections utilize large graphic machinery, including high-speed copiers and multi-color presses, to serve the District's requirements.

#### Fiscal Year 2016-17 Accomplishments:

- Reduced cost of production
- Increased staff capability across section boundaries
- Remained profitable despite a dip in demand
- Increased print on demand offerings
- Utilized temporary labor to accommodate business surges

#### Fiscal Year 2017-18 Objectives:

- Increase internal marketing efforts
- Diversify product offerings
- Continue staff development in all areas
- Identify new business opportunities
- Monitor staffing levels and adjust as necessary

| Performance Measures    | 2014-15            | 2015-16            | 2016-17            |
|-------------------------|--------------------|--------------------|--------------------|
| Copy center income      | \$ 891,866         | \$ 922,872         | \$ 756,677         |
| Printing income         | 552,746            | 644,227            | 601,197            |
| Graphic service income  | 30,950             | 29,523             | 31,266             |
| Color copy income       | 306,961            | 354,319            | 250,969            |
| Subcontracting income   | 144,901            | 138,220            | 186,723            |
| Art and darkroom Income | 68,644             | 113,424            | 71,723             |
| <b>Total income</b>     | <b>\$1,996,068</b> | <b>\$2,202,585</b> | <b>\$1,898,555</b> |
| <b>Salary expenses</b>  | <b>\$998,357</b>   | <b>\$980,700</b>   | <b>\$861,354</b>   |

## Risk Management Fund

### Mission Statement

The mission of Risk and Environmental Services is to serve as a valued strategic resource; providing innovative solutions, high quality service, and cost-efficient methods to effectively balance risk and opportunity for the Clark County School District allowing for the continued success of the District's strategic plan.

### Services

The Department is responsible for identifying the risk exposures of the District and recommending the most efficient and cost effective methods for handling those exposures. Methods include transferring risk through the purchase of insurance; assisting other departments with loss control; managing environmental concerns; and oversight of the self-insured claims for property damages, liability, and workers' compensation. The Department also provides reliable service district-wide for environmental health and safety compliance and resolution of environmental issues and complaints.

The Department continued to provide the following services in accordance with its mission using the most efficient and cost effective methods:

- Providing loss control services for other departments, including risk assessments and safety training
- Administering the self-insured claims for property damages, liability, and workers' compensation
- Transferring risk through the purchase of insurance
- Collaborating with local, state, and federal agencies to ensure compliance with all applicable safety and health requirements
- Development and implementation of environmental programs to make certain district-wide activities comply with established laws, policies, and regulations

#### Fiscal Year 2016-17 Accomplishments:

- Collaborated with other CCSD departments to improve the timeliness of reporting covered property loss claims and reduce the length of time to bring those claims to completion
- Trained and coached third-party administrator staff in the nuances of managing District claims based on claim audit findings
- Further developed programs within the Environmental Services unit
- Began development of a program to receive and review certificates of insurance required of vendors and ensure compliance with contractual requirements

### Fiscal Year 2017-18 Objectives:

- Develop written Standard Operating Procedures for the handling of various types of claims to reduce time needed to bring to completion and provide consistent coverage decisions
- Realign the roles and responsibilities of staff to the needs of the new District organizational structure
- Continue development of a program to receive and review certificates of insurance required of vendors and ensure compliance with contractual requirements
- Further develop safety training modules to support needs of District staff

| Performance Measures                           | 2014-15     | 2015-16     | 2016-17     |
|--|-------------|-------------|-------------|
| <b>Number of Claims</b>                        |             |             |             |
| Property/Liability count                       | 1,724       | 1,733       | 2,103       |
| Workers' Compensation count                    | 1,381       | 1,308       | 1,383       |
| <b>Total Insurance Premiums</b>                |             |             |             |
| Property, Liability, and Workers' Compensation | \$2,471,987 | \$2,583,108 | \$2,336,530 |
| <b>Claim Count Ratio</b>                       |             |             |             |
| Property/Liability per \$1,000 Premium         | .70         | .67         | .90         |
| Workers' Compensation per \$100,000            | 11.19       | 12.59       | 13.06       |
| <b>Third-Party Recoveries</b>                  |             |             |             |
| Property/Liability                             | \$176,306   | \$724,092   | \$478,260   |
| Workers' Compensation                          | \$148,736   | \$166,335   | \$389,370   |
| <b>Managed Care Savings</b>                    |             |             |             |
| Workers' Compensation                          | \$1,719,498 | \$1,946,898 | \$1,458,380 |

### Internal Service Funds - Summary Of Income, Expenses, And Changes In Net Position For Fiscal Years 2015-16 Through 2017-18

| Internal Service Description              | 2015-16 Actuals |              | 2016-17 Estimated Actuals |              | 2017-18 Final Budget |              | 2016-17 vs. 2017-18 |          |
|---|-----------------|--------------|---------------------------|--------------|----------------------|--------------|---------------------|----------|
|   | Staff           | Amount       | Staff                     | Budget       | Staff                | Budget       | \$ Change           | % Change |
| <b>Operating Income:</b>                  |                 |              |                           |              |                      |              |                     |          |
| Local sources                             |                 | \$26,971,412 |                           | \$26,950,000 |                      | \$27,805,000 | \$855,000           | 3.2%     |
| <b>Operating Expenses:</b>                |                 |              |                           |              |                      |              |                     |          |
| Salaries                                  | 40.30           | 2,647,708    | 41.55                     | 2,580,000    | 52.30                | 3,246,924    | 666,924             | 25.8%    |
| Employee benefits                         |                 | 642,200      |                           | 639,300      |                      | 1,366,664    | 727,364             | 113.8%   |
| Purchased services                        |                 | 5,405,178    |                           | 5,400,000    |                      | 7,475,500    | 2,075,500           | 38.4%    |
| Supplies                                  |                 | 969,902      |                           | 1,010,000    |                      | 1,034,231    | 24,231              | 2.4%     |
| Property                                  |                 | -            |                           | -            |                      | -            | -                   | -        |
| Depreciation                              |                 | 161,115      |                           | 168,000      |                      | 185,000      | 17,000              | 10.1%    |
| Other expenses                            |                 | 19,918,588   |                           | 13,000,000   |                      | 14,724,000   | 1,724,000           | 13.3%    |
| <b>Total Operating Expenses</b>           |                 | 29,744,691   |                           | 22,797,300   |                      | 28,032,319   | 5,235,019           | 23.0%    |
| <b>Operating Income (Loss)</b>            |                 | (2,773,279)  |                           | 4,152,700    |                      | (227,319)    | (4,380,019)         | (105.5%) |
| Nonoperating income                       |                 | 243.191      |                           | 209.300      |                      | 210,000      | 700                 | 0.3%     |
| <b>Prior Period Restatement (GASB 68)</b> |                 | -            |                           | -            |                      | -            |                     |          |
| <b>Beginning Net Position</b>             |                 | \$5,834,763  |                           | \$3,304,675  |                      | \$7,666,675  | 4,362,000           | 132.0%   |
| <b>Ending Net Position</b>                | 40.30           | \$3,304,675  | 41.55                     | \$6,208,563  | 52.30                | \$7,649,356  | (\$17,319)          | (0.2%)   |

Source: CCSD Budget and Accounting Departments