

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2021**



**Report Prepared By:
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Chief Financial Officer

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Photographs provided by CCSD Communications Department

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Introductory Section



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Board of School Trustees



Linda P. Cavazos
President
District G
Term Expires 2022



Irene A. Cepeda
Vice President
District D
Term Expires 2022



Evelyn Garcia Morales
Clerk
District C
Term Expires 2024



Lola Brooks
Member
District E
Term Expires 2024



Danielle Ford
Member
District F
Term Expires 2022



Lisa Guzmán
Member
District A
Term Expires 2024



Katie Williams
Member
District B
Term Expires 2024

The Clark County Board of School Trustees is a dedicated group of community leaders who are elected to overlapping four-year terms and represent a specific geographic region of Clark County. Although each trustee represents a different region, they are dedicated to ensuring the success of every student in the District through clear, concise direction to the superintendent. The trustees bring a wealth of experience and concern for children to their position.

Vision Statement

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

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2021**

Executive Officials



Superintendent of Schools

Jesus F. Jara, Ed.D.

Deputy Superintendent

Brenda Larsen-Mitchell, Ed.D.

Chief of Staff

Christopher Bernier, Ed.D.

Chief Operating Officer

Mike Casey.....Operational Services Unit

Chief Financial Officer

Jason Goudie.....Business and Finance Unit

Chief Communications Officer

TBD.....Communications Unit

Interim Chief of Police

Henry Blackeye.....Police Services

General Counsel

Luke Puschnig.....Office of the General Counsel

Chief College, Career, Equity, and School Choice Officer

Dr. Mike Barton.....College, Career, Equity, and
School Choice Unit

Chief Human Resources Officer

Nadine Jones.....Human Resources Unit

Chief Academic Officer

Dr. Dustin ManclAcademic Unit

Chief of Facilities

Jeff Wagner.....Facilities Services Unit

October 15, 2021

Linda P. Cavazos, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

The Comprehensive Annual Financial Report of the Clark County School District (CCSD), Clark County, Nevada, for the fiscal year ended June 30, 2021, is submitted here with in accordance with state statutes. Nevada Revised Statutes (NRS) 354.624 requires school districts to present to their respective boards within four months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the District. The cost of internal controls should not exceed anticipated benefits, as the objective of the District is to provide a reasonable, rather than absolute, basis for making these representations. Management of the District has established a comprehensive internal control framework designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2021 audit. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related Uniform Guidance. Eide Bailly LLP concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The auditor's report on the basic financial statements is included as the first component of the financial section of this report. The auditor's report on the internal accounting controls of the District are included in the Compliance and Controls Section and will be filed as a public record pursuant to NRS 354.624.

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

PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

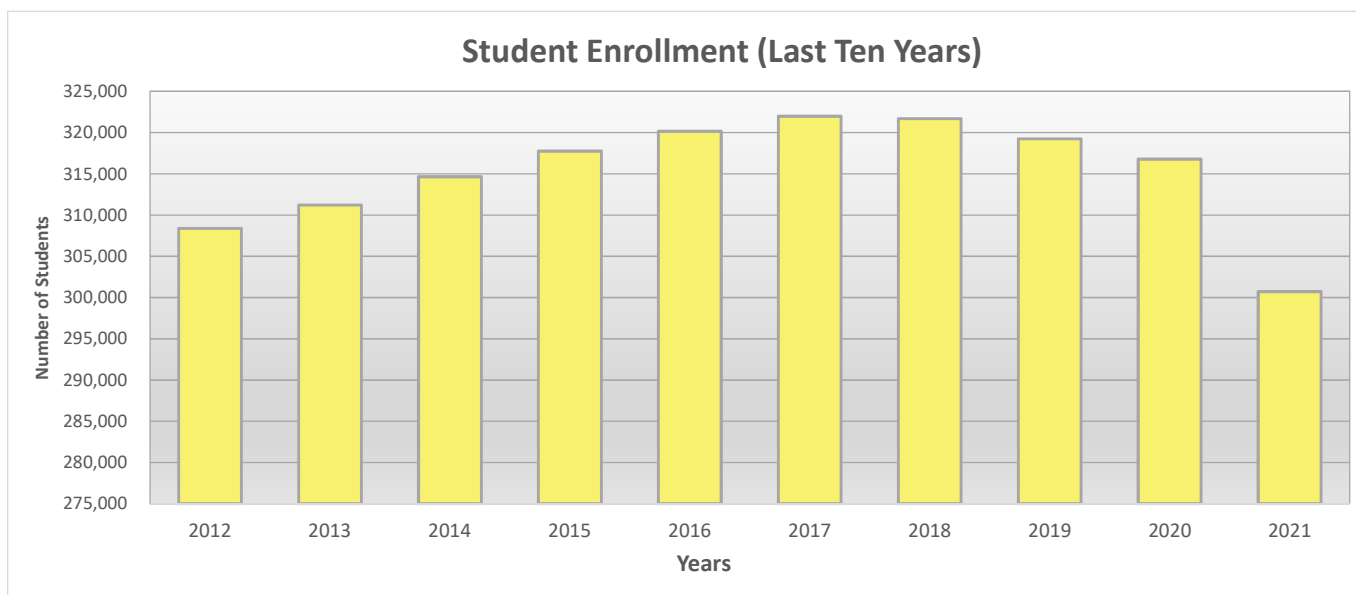
History and Geography

In 1956, Nevada's multiple school districts were consolidated under terms of state legislation, creating countywide school districts. All public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,891 square miles of land and is in the southernmost part of the state. The largest cities within the county served by the District include Las Vegas, Henderson, and North Las Vegas. Other cities and rural areas served are located as far north as Indian Springs and Mesquite and as far south as Laughlin and Searchlight. Although the District serves the geographic area of Clark County, it is formally a political subdivision of the state of Nevada, which determines the majority of its funding. Along with state authorized revenues, the District receives funding from federal and local sources and must comply with the associated requirements of these funding entities. The District has ongoing relationships with many local, state, and federal government agencies, as well as colleges and universities.

Population Growth

With a high quality of life, low cost of living, and relatively mild climate, Clark County still remains a top choice for relocation with Clark County's overall population increasing slightly in 2020, totaling approximately 2.37 million residents. The county increased in size by approximately 50,885 people from 2019 to 2020, a 2.2 percent increase. The population in Clark County is predicted to grow at a rate of 1.7 percent in 2021.

The District's audited enrollment for the 2020-2021 school year is 300,907 students, this makes the District the fifth-largest school district in the nation. Pursuant to NRS 388.1233, the student enrollment count mechanism for Average Daily Enrollment (ADE) is reported quarterly on October 1, January 1, April 1, and July 1. The following chart represents a ten-year history of student enrollment:



Student Enrollment Projections

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

Student enrollment has decreased by roughly 16,000 students during the past year; due to the COVID-19 pandemic. Projections indicate school enrollment will see a quick recovery over the next year with an increase in ADE moving up to 309,284 students for the 2021-2022 school year.

Structure of the District

The District is governed by an elected, seven-member Board of School Trustees (Board). The Board members represent specific geographic areas, are elected by the public for four-year overlapping terms, and have the authority to adopt and administer budgets, as well as establish District policy. The Board employs a superintendent to serve as an administrator for the day-to-day operations of the District.

As of June 30, 2021, the District operates 229 elementary schools, 59 middle/junior high schools, 49 high schools, and 26 alternative and special schools with a total audited student body of 300,907. The majority of the District's 363 schools are organized into three regions aligned geographically. Each region represents from 106 to 125 feeder-aligned schools supervised by a region superintendent. The District is also the largest non-federal, single-entity public employer in Nevada, employing over 39,000 staff.

In addition, reporting directly to the superintendent is the deputy superintendent, the chief financial officer, the chief operating officer, the chief of staff, the chief human resources officer, the chief communications officer, the chief of facilities, the interim chief of police, the president/general manager for Vegas PBS, and the general counsel. The deputy superintendent oversees three region superintendents that lead the schools, the chief college, career, equity, and school choice officer, the chief academic officer, and the assistant superintendent for Assessment, Accountability, Research, and School Improvement Division. The chief financial officer supervises the departments of Finance, Budget, Facilities and Bond Fund Financial Management, Accounting, Grants Fiscal Services, Payroll/Employee Benefits, Resource Management, and Risk Management as well as managing all financial reporting. The



chief operating officer oversees Food Service, Purchasing, Technology and Information Systems Services, and Transportation. The chief of staff is responsible for the Community Services Department, Diversity and Affirmative Action/ADA and Title IX Programs, Government Relations, and Internal Audit. The chief human resources officer is responsible for the Human Resources Division, Employee-Management Relations as well as Recruitment and Development for the District. The chief communications officer is responsible for Communications and Marketing. The chief of facilities oversees the Building Department, Construction Management, Demographics, Zoning, and GIS, Facilities Asset Management, Maintenance Department, Real Property Management, and Sustainability, Energy, and Environmental Services. The interim chief of police is responsible for police officers and law enforcement issues within the District's jurisdiction. The Vegas PBS president/general manager is responsible for Programming and Production. The general counsel directs attorneys and staff working on

behalf of the District's legal interests. The District's organizational chart can be found on page xxi.

Vegas Public Broadcasting Service (PBS)

The Comprehensive Annual Financial Report includes all funds of the primary government unit, the District, and its component unit, Vegas PBS. Vegas PBS is a local public telecommunications entity and is licensed to the individuals elected as School Trustees of the Clark County School District. Vegas PBS is a legally separate entity for which the District's Board members may serve as the governing body and for which the District is financially accountable. The District's financial statements include Vegas PBS as a blended component unit. Blended component units, although legally separate entities, are in substance part of the primary government unit's operations and are included as part of the primary government unit. In matters relating to the activities of the public television station, the Trustees act as individuals, not as school Trustees.

Vegas PBS is a division of the Operational Services Unit of the District. It operates three broadcast television channels serving four Nevada counties and portions of Arizona, California, and Utah. Included are four Cox cable channels; six educational broadband services channels serving local schools; a 28-channel classroom cable service for all District sites; six educational websites; a special-needs resource library serving the entire state; an online digital resource library with hundreds of thousands of instructional titles using a federated search engine called One Place; an online teacher training and adult education center; a proctored testing lab serving Human Resources, Adult Basic Education, Title I, and other units; and an emergency communications data repository and network hub supporting School Police and other emergency responders.

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

Budget Process

Budgeting in the District is on a July 1 through June 30 fiscal year basis and normally comprises of three budget filings. The cycle begins in April of the prior fiscal year for the tentative budget and continues until a final budget is filed with the Nevada Department of Education and the Nevada Department of Taxation in June. After the ADE is filed for the first quarter of the fiscal year, the District is required to adopt an amended final budget on or before January 1, reflecting any adjustments necessary as a result of the ADE.

The process of budget formulation begins with the Budget department. This process of budget formulation is a participation process, led by the chief financial officer, and includes the superintendent's Executive Cabinet. After reviewing various budget needs, the Cabinet members submit their requests for staffing, supplies, and equipment to the Budget department. These requests are then summarized by the Budget department, whose responsibility is to prepare a tentative budget for consideration by the superintendent and presentation to the Board for approval. An amended budget may be approved by the Board in any year in which the legislature increases (or decreases) the revenues of a local government, if the increase (or decrease) was not included or anticipated in the local government's final budget as adopted. The Board adopted the 2020-2021 Final Budget on May 18, 2020. After the Board approves the amended final budget, it becomes the responsibility of the



Budget department to implement and monitor the budget. A system of budget allotments are established for each school and departmental unit. Daily review of transaction data is available with user access through network connections, which reflect appropriation levels, encumbrances, and year-to-date expenditures. This reporting system also enables the Budget department to monitor all of the District's budgets on a regular basis and provides the necessary controls.

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

District Services and Programs

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

English Language Learner Division

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

Victory Schools

In 2015, the 78th Session of the Nevada Legislature enacted legislation that created a new school model called Victory Schools. A Victory School is defined as a school having high concentrations of students living in poverty and receiving one of the two lowest school success rankings as determined by the Nevada Department of Education. The goal of the Victory designation is to provide for the distribution of additional monies to certain schools for the improvement of student achievement. Victory Schools must conduct a thorough needs assessment to identify the greatest needs of their school and community. Principals have the autonomy to make curriculum and budget related decisions to improve student achievement based on specific needs identified in the assessment phase. Twenty-two District schools and one District-sponsored charter school were awarded funding totaling \$19,984,493 in the 2020-2021 school year.

Student Services

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

Additionally, SSD provides health and wellness (physical and mental health) support for students ages 3-22. SSD is also responsible for the IEP data management system in compliance with state and federal regulations, including state and federal reports, and manages the CCSD Medicaid program, bringing in millions of dollars in Medicaid reimbursements in compliance with state and federal regulations to ensure program solvency. Section 504 Accommodation Plans support and guidance are also provided through SSD.



Magnet Schools and Career and Technical Academies (CTA)

These programs offer learning opportunities related to various themes or focus areas for interested students. Students from across the District may apply for entrance into one of these programs based on their own interests and abilities. The purpose of the Magnet and CTA programs is to increase student achievement, promote diversity, and create an awareness of career opportunities relative to fields of study in which students may be interested. There are currently 41 Magnet and CTA schools in the District consisting of 11 elementary schools, 13 middle schools, and 17 high schools.

Select Schools

This program allows students to choose from one of five select high schools that offer outstanding Career and Technical Education programs of study as well as many Advanced Placement and other specialized programs. Students that live within the designated transportation zone of the school they choose will receive District transportation services. The five Select Schools are Bonanza, Chaparral, Mojave, Silverado, and Western High Schools.

Alternative Education Programs

The District provides alternative education programs designed to give students who are credit deficient and/or require a nontraditional approach to education options for an extended day, alternate school hours, or childcare, creating an opportunity to complete their course requirements. The District also provides an alternative setting for students experiencing chronic behavioral problems and in need of behavior modification. Alternative programming includes programs for students who are being detained by Juvenile Courts pending adjudication, as well as for students who have been adjudicated and sentenced to either of the local youth camps.

Acceleration Academies is now partnered with the District to provide even more options for alternative education. Acceleration Academies is a national leader in re-engaging young adult’s not experiencing success in a traditional high school setting by providing a personalized academic program to achieve the dream many had thought out of reach: a high school diploma. Acceleration Academies helps students regardless of their circumstances or past experiences within the school system. Graduation candidates come from all backgrounds and include young parents, young adults providing for their families, immigrants, young adults managing medical conditions, and many more students who have not been successful in the school district.

Charter Schools

Charter schools within Clark County operate as independent public schools funded by the state, and are strategically designed to provide alternative educational opportunities to students and their parents. An independent governing body oversees each school. Charter schools are allowed to offer an alternative educational environment within the confines of state law and regulation. In addition, charter schools must meet mandated sponsorship requirements and are monitored by the District and the Nevada Department of Education.

Online and Blended Learning

Through its distance education program, the District provides students with online and blended learning at comprehensive elementary, middle, and high schools, and through the Nevada Learning Academy at CCSD for both full-time and part-time students in elementary, middle, and high school. District elementary, middle, and high schools have access to content for site-based online and blended learning programs for original credit and credit retrieval. These online options provide educational opportunities for students in all areas, including general education, special education, and students developing language proficiency.

Financial Position

The Board approved the Amended Final Budget for fiscal year 2021 on December 10, 2020. The General Operating Fund budget reflected a total operating budget of approximately \$3.1 billion. This budget also reflected the District’s priorities to accomplish the Board’s objectives of improving student achievement with a major focus on classroom instruction.

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



Long-Term Financial Planning

The District’s Demographics, Zoning, and GIS department is responsible for analyzing enrollment trends, student demographics, monitoring residential developments, and engaging in long-term capital planning to ensure sustainable educational environments. During the 2015 Legislative Session, Senate Bills 119 and 207 passed, which extended the authority of the District to issue bonds for construction and renovation of schools through 2025. The District expects to receive \$4.1 billion in capital funds over this 10-year period. On May 30, 2021, the Nevada Legislature adopted SB 450, which was signed by the Governor on June 7, 2021, extending

the District's authority to issue general obligation bonds secured by the tax rate for debt service of \$0.5534 for another 10 years ending March 3, 2035.



Even with a decline in enrollment the past several years, the District continues to address over capacity schools in specific geographic regions. The District continued to respond to areas of need by opening one new elementary school in the 2020-2021 fiscal year and plans on opening an additional two new schools for the 2021-2022 fiscal year. Additionally, the District is replacing older campuses, building additional classrooms in overcrowded campuses, and modernizing major building system failures such as air conditioning and roof replacements. As of June 30, 2021, the total number of schools in operation is 363. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 14 of the District's 363 schools have been built in the last 10 years, which makes the average age of a school building 29 years old (see statistical table 21 for more information).

In 2019, the Nevada Legislature adopted the Pupil Centered Funding Plan (PCFP), which became effective July 1, 2021. The PCFP replaces the 54-year old Nevada Plan for School Finance and establishes the State Education Fund to fund public education. In 2021, the Nevada Legislature approved Senate Bill 439 and 458. These two bills lay out the framework to implement the PCFP and fund Nevada's K-12 programs for fiscal years 2022 and 2023.

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

Financial Policies

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

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

The Board requires that the District legally adopt a budget for all funds. The budget must be filed with the Clark County auditor, the Nevada Departments of Taxation, and the Nevada Department of Education by June 8, preceding the beginning of the fiscal year on July 1. The budget serves as the foundation for the District's financial planning and control systems.

The appropriated budget of the District is prepared by fund, program (e.g., regular, special, etc.), function (e.g., instruction, transportation, etc.), and object (e.g., salaries, benefits, etc.). State statute allows transfers among programs or functions within a fund if there is no resulting increase in total appropriations and they are made with appropriate administrative approval, with Board advisement.

Expenditures within governmental funds that exceed budgeted appropriations at the function level violate state statute. Within proprietary funds, expenditures should not exceed budgeted operating and non-operating appropriations. Budget-to-actual comparisons are provided in this report for each individual fund.

ECONOMIC CONDITION

Local Economic Outlook

Clark County's favorable tax base and tax policies helped attract 8 new businesses in the past year. Since Nevada does not impose a corporate tax, personal income tax, franchise tax on income, inventory, estate, inheritance or gift taxes, the state remains a favorable business climate for many companies looking to relocate.

The Clark County housing market remained resilient during the pandemic. In June 2021, the Clark County median home price was \$365,000, an increase of 18.1 percent over the prior year. On June 1, 2021, the Governor announced that all Nevada counties fully re-open to 100 percent capacity. Clark County is expected to return to pre-pandemic times over the next year as hotels, restaurants, and small businesses sort out hiring and supply chain problems.

Gaming and Tourism

Las Vegas is Clark County’s largest city and home to 10 of the largest hotels in the country. Over the past two decades, Las Vegas has become known for more than just legalized gaming as visitors are also offered top quality entertainment, fine dining, shopping, recreational, and cultural opportunities. Beyond the Strip and casinos, tourists can enjoy Red Rock Canyon National Conservation Area, Lake Mead National Recreation Area, Hoover Dam, Mount Charleston, Valley of Fire State Park, and many other outdoor attractions.



Tourism, gaming, and hospitality remain the key drivers for Las Vegas and the surrounding area’s economy. While gaming revenue and visitor volume declined due to the COVID-19 pandemic, it is expected to see a recovery in 2021 as the city reverts to operating at full capacity.

Las Vegas continues to be one of the top destinations for business travel. To accommodate convention and trade shows, there are multiple state-of-the-art facilities that provide some of the most modern and versatile meeting centers in the world. The Las Vegas Convention and Visitors Authority has access to nearly 15 million square feet of meeting and exhibit space, citywide.

New Construction in 2020-2021

Koch Real Estate Investments has partnered with Fontainebleau Development to repurchase The Drew Las Vegas, previously called Fontainebleau Las Vegas. The \$3.1 billion project began in 2007 and after multiple owners the project is described as being 75 percent complete. The resort will feature 3,719 rooms and 550,000 square feet of meeting and convention space. The project is expected to create 6,000 new jobs upon completion in 2023.

The Madison Square Garden (MSG) Sphere at the Venetian is a sphere shaped music and entertainment arena currently under construction. The venue will accommodate 17,500 people sitting or 20,000 people standing. The sphere will be equipped with fully immersive LED screens which will spread across the interior of the venue. When the venue is complete the sphere will be 366 feet tall and more than 500 feet wide at it broadest point. The project is estimated to cost \$1.826 billion and to be completed in 2023.

The Astral Company purchased a Motel 8 property located on the south end of the strip in 2018 and will be constructing a new hotel and casino known as the Astral. The Astral will be a 34 story tower with 620 rooms. Ground breaking is scheduled for 2021 with an expected completion in 2022, at a cost of \$350 million.

Brightline West Company has proposed building an all-electric train system between Las Vegas, NV and Victor Valley, CA. The project is expected to cost \$5 billion. It will create over 40,000 construction jobs, and over 1,000 permanent jobs. The train will travel up to 200 miles per hour, remove 400,000 tons of carbon dioxide annually, and will be the cheapest alternative when considering travel between the states. Brightline West expects to break ground in 2022 with completion of the project expected in 2024.



Major Initiatives

Student Achievement

Focus: 2024, Clark County School District’s Five-Year Strategic Plan, articulates a set of priorities and strategies that place students at the core of everything we do. All work is in service of student success because we know that strengthening instruction, operations, and community connections are critical to achieving our ambitious goals. We also know the only way we will transform our system and provide the educational experiences our students deserve is to recruit, support, and retain the people who help us thrive. Focus: 2024 will invest in people to drive student success, ensuring all staff support our students to be ready to succeed in a global society. Under this plan, the District is dedicated to providing students with equitable access to high-quality, rigorous instruction. CCSD will ensure our

teachers, administrators, and staff have the tools they need to succeed, will provide opportunities for rich and rigorous learning for every student, including more pathways to college and career readiness, will put every available dollar to work efficiently in support of instruction, and will increase family and community engagement to better support our schools and students. Student success targets include all CCSD schools being rated three stars or higher on the Nevada School Performance Framework and at least 90 percent of CCSD students graduating from high school college and career ready.

School Organizational Teams (SOT)

NRS 388G mandates that each school has its own SOT consisting of licensed staff members, non-licensed staff members, parents, school principals, students, and community members. These SOTs assist and advise the principal with the development of the budget and school performance plan. For the 2020-2021 school year, the statutes requires that at least 85 percent of unrestricted funds will be in the school budgets.

Nevada Academic Content Standards (NVACS)

The NVACS establish clear learning expectations focusing on the concepts and skills that all students need to learn at each grade level in English language arts, mathematics, science, social studies, and other content areas. As the NVACS are aligned to the expectations of college and career readiness, the standards promote all students being ready to participate in college and careers after successful completion of high school. In addition, the NVACS provide consistent learning expectations to ensure that students, parents/guardians, educators, and community members clearly understand what is expected for every student to learn at each grade level.



Nevada Educator Performance Framework (NEPF)

NEPF is the performance model used to evaluate licensed education personnel. Originally, the model was to be implemented at the beginning of school year 2013-2014, and initially required 50 percent of the evaluation be based on student achievement; however, implementation was delayed by both the 2013 and 2015 Legislatures. Each legislative session has seen revisions to the NEPF, most recently during the 2019 and 2021 Legislative Session. Changes included a reduction and exclusions to the student achievement weighting on evaluations as well as considerations for class size, student: teacher ratios, and adjusted evaluation ratings.

Nevada Accountability System

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

Specialized schools serving high-needs students will be evaluated using the Alternative Performance Framework (APF). The APF provides program evaluation for schools that offer services such as credit recovery, behavioral/continuation programs, or special education services for students with identified disabilities. Eligible schools apply to and receive approval from the Nevada State Board of Education in order to be included in the APF.

The School Rating Report for each school is located at www.nevadareportcard.com. Due to the COVID-19 pandemic, the Nevada Department of Education will not publish School Rating Reports for the 2020-2021 school year.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020. This was the thirty-fifth consecutive year that the District has achieved this prestigious award.

The District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020. This was the tenth consecutive year that the District has achieved this prestigious award.



In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The District believes the current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and will submit it to GFOA and ASBO to determine its eligibility for another certificate.

Timely preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Accounting Department and the staff of its independent auditors, Eide Bailly LLP. We would like to express our appreciation to all members of the departments who assisted in and contributed to its preparation.

We would also like to thank the members of the Board of School Trustees for their interest and support in planning and conducting the financial operations of the Clark County School District in a responsible and progressive manner.

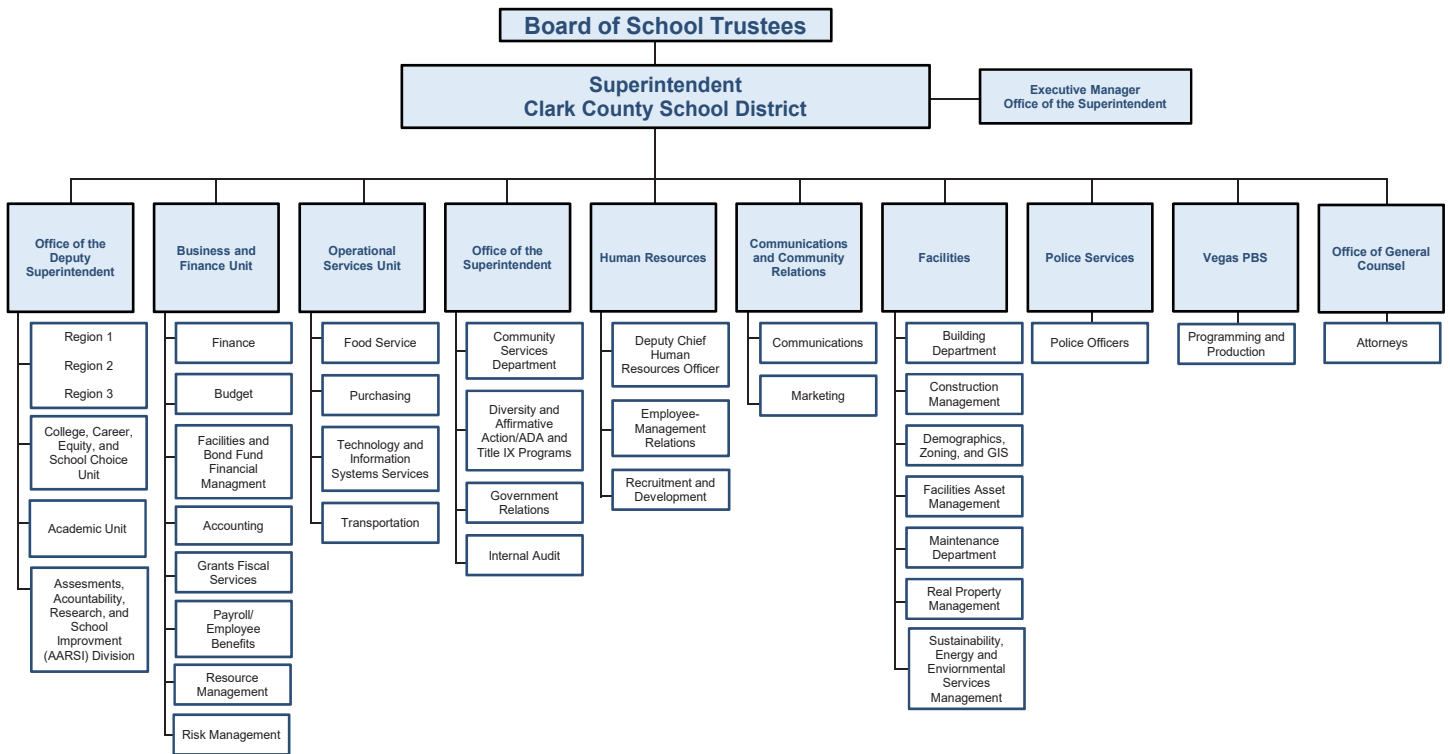
Respectfully submitted,

Jesus F. Jara, Ed.D.
Superintendent of Schools

Jason A. Goudie
Chief Financial Officer



Organizational Structure





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Clark County School District
Nevada**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Clark County School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2020.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink that reads 'W. Edward Chabal'.

W. Edward Chabal
President

A handwritten signature in black ink that reads 'David J. Lewis'.

David J. Lewis
Executive Director

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Financial Section



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Independent Auditor's Report

The Board of Trustees of the
Clark County School District
Clark County, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2021, and the respective changes in financial position and, where, applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Special Education Fund, and Federal Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the District has adopted the provisions of GASB Statement No. 87, *Leases*. This adoption did not lead to a restatement of net position as of July 1, 2020. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 18 as well as the schedule of District contributions, the schedule of the District's proportionate share of the net pension liability, and the schedules of changes in the District's total OPEB liability and related ratios on pages 94 through 99 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, capital asset schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulation (CFR) Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and is also not a required part of the financial statements.

The combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 15, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Las Vegas, Nevada
October 15, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

The Management's Discussion and Analysis (MD&A) offers readers a narrative overview and analysis of the Clark County School District's (District) financial statements for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal, which precedes this report, and the financial statements, which immediately follow this report.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2021

Following is an analysis of facts, descriptions and/or conditions of the District, in fiscal year 2021, that had a material effect on its financial position and/or operating results.

Government-wide Financial Statements

- The overall financial position of the District, as shown on the government-wide statement of net position, increased \$186 million during fiscal year 2021, from a negative \$56.8 million to a positive \$129 million. The positive net position was driven by an increase in accounts receivable of \$201 million primarily in the Federal Fund due to additional funding for Elementary and Secondary School Emergency Relief Fund (ESSER) as part of the CARES Act. This award was intended to address the impact that the Coronavirus Disease (COVID-19) has had on schools nationwide.
- Total revenues increased \$25.4 million from \$3.748 billion in fiscal year 2020 to \$3.773 billion in fiscal year 2021, a 0.68% increase. Property tax, sales tax and operating grants increased from fiscal year 2020 in the amount of \$71,348,039, \$56,510,042 and \$105,390,037, respectively, due to an increase in home prices, taxable sales in Clark County, and federal funds related to COVID-19. A decrease in state aid through the Distributive School Account (DSA), student revenue in the Student Activity Fund, unrestricted investment earnings, and room tax reduced the overall increase to property tax, sales tax, and operating grants.
- Total expenses increased 1.55% from \$3.532 billion in fiscal year 2020, to \$3.587 billion in fiscal year 2021. This is attributed to the increase in federal spending as the result of additional funds related to COVID-19. These funds were used to pay teacher salaries for Summer Acceleration that supported students' learning, social and emotional wellbeing programs, purchase of software, chromebooks, and textbooks.

Fund Financial Statements

- The combined ending governmental fund balances decreased to \$1.393 billion in fiscal year 2021 from \$1.396 billion in fiscal year 2020, a 0.20% decrease.
- As the local economy continues to see the effects of COVID-19, the combined revenues in the governmental funds recorded a \$77 million increase from the previous year predominantly in the Federal Fund due to increased funding related to COVID-19. This increase was offset by a decrease in state funding with the passing of Assembly Bill 3 (AB3) during the 31st (2020) Special Session of the Legislature that resulted in budget cuts to the Nevada Education funding plan and Read by Grade 3 program. In addition, there was a decrease in funds raised for extra co-curricular activities in the Student Activity Fund due to having transitioned to the distance-learning model.
- One of the largest sources of revenue in the General Fund and the Special Education Fund is the DSA. Revenues received from property tax and sales tax are deducted from the state guarantee, which determines the amount of state aid the District will receive. DSA revenues generally offset the effect of property tax and sales tax.

General Operating Fund Balance

- Ending fund balance in the General Fund increased from approximately \$291 million in fiscal year 2020 to approximately \$377 million in fiscal year 2021, a 29.51% increase. Included in the ending fund balance is \$191 million, which is restricted in the General Fund due to Nevada Revised Statutes 388G (NRS 388G). This state statute requires schools to carry over unspent funds into the next year. Total general operating revenues increased by approximately \$12 million due to an increase of sales and property taxes.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

- The District fully funded the unassigned (spendable) portion of fund balance to 2.25% of general operating revenue in fiscal year 2021. This is the highest it has been in over ten years. Unassigned fund balance is reported at \$55.2 million in fiscal year 2021.
- The District was able to assign funding in its General Fund for categorical indirect costs, instructional supply appropriations, potential litigation, a NV Energy incentive, and potential shortfall for the next fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements are comprised of government-wide financial statements, fund financial statements, and notes to the financial statements. Following is a brief discussion of the structure of the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with an assessment of the overall financial position and activities of the District as a whole. These statements are structured around the primary government and are further divided into governmental activities and business-type activities. Governmental activities are those generally financed through taxes and intergovernmental revenues, while business-type activities are those financed to some degree by charging external parties for goods received.

Statement of net position - combines and consolidates all of the District's current financial resources (short-term spendable resources) with capital assets, deferred outflows of resources, long-term obligations, and deferred inflows of resources, using the accrual basis of accounting. The result is net position that is segregated into three components: net investment in capital assets; restricted and unrestricted net position.

Statement of activities - presents information showing how the District's net position changed during fiscal year 2021. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, there are some revenues and expenses reported in this statement that will result in cash flows in future fiscal periods. All expenses are reported by related function as prescribed by the Nevada Department of Education *Nevada Common Elements for Accounting and Reporting K-12 Educational Finances* manual.

Fund Financial Statements

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

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements described above. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting, which focuses on near-term inflows and outflows of spendable resources and balances of spendable resources available at the end of the fiscal year. To provide a better understanding of the relationship between the fund statements and government-wide statements, a reconciliation is provided for a more comprehensive picture of the District's financial position.

Proprietary Funds – Funds that focus on the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows are reported in the proprietary funds. The District reports two types, enterprise funds and internal service funds. Enterprise funds are used to report an activity where a fee is charged to external users. The District's sole enterprise fund, the Food Service Enterprise Fund, is used to account for food service operations within the District. Internal service funds report activities that provide goods and services to the other departments of the District. The District reports two internal service funds, the Insurance and Risk Management Fund, and the Graphic Arts Production Fund.

Notes to the Financial Statements

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Clark County School District's Net Position:

	Governmental activities		Business-type activities		Total	
	2021	2020	2021	2020	2021	2020
Current assets	\$ 2,001,338,370	\$ 1,941,343,381	\$ 114,547,581	\$ 117,046,931	\$ 2,115,885,951	\$ 2,058,390,312
Capital assets, net	5,126,825,913	4,953,227,386	17,665,491	18,530,795	5,144,491,404	4,971,758,181
Total assets	<u>7,128,164,283</u>	<u>6,894,570,767</u>	<u>132,213,072</u>	<u>135,577,726</u>	<u>7,260,377,355</u>	<u>7,030,148,493</u>
Deferred outflows of resources	536,162,078	567,243,105	7,270,649	7,356,226	543,432,727	574,599,331
Current liabilities	814,045,118	776,167,617	5,229,894	4,534,380	819,275,012	780,701,997
Long-term liabilities	6,528,533,747	6,451,176,488	49,877,894	46,491,469	6,578,411,641	6,497,667,957
Total liabilities	<u>7,342,578,865</u>	<u>7,227,344,105</u>	<u>55,107,788</u>	<u>51,025,849</u>	<u>7,397,686,653</u>	<u>7,278,369,954</u>
Deferred inflows of resources	272,720,717	378,011,626	3,986,804	5,180,579	276,707,521	383,192,205
Net position:						
Net investment in capital assets	2,288,820,345	2,206,276,498	17,665,491	18,530,795	2,306,485,836	2,224,807,293
Restricted	897,053,277	796,647,079	-	-	897,053,277	796,647,079
Unrestricted	(3,136,846,843)	(3,146,465,436)	62,723,638	68,196,729	(3,074,123,205)	(3,078,268,707)
Total net position	<u>\$ 49,026,779</u>	<u>\$ (143,541,859)</u>	<u>\$ 80,389,129</u>	<u>\$ 86,727,524</u>	<u>\$ 129,415,908</u>	<u>\$ (56,814,335)</u>

The District's assets and deferred outflows of resources were more than liabilities and deferred inflows of resources by \$129,415,908 at the close of the current fiscal year. Total net position increased by \$186,230,243 or 327.79%.

Governmental Activities

The District's total net position in governmental activities is \$49,026,779, which includes a negative unrestricted net position of \$3,136,846,843. Included in this figure is the impact of recording the net pension liability and the total OPEB liability. The portion the District pays to PERS is for required contributions, but pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability. Portions of total net position are subject to external restrictions on how the resources may be utilized. In the current fiscal year, restricted assets include assets for servicing long-term general obligation bonded debt in the amount of \$614,385,056; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$36,293,335; school carryover (supplies) in the amount of \$93,402,517; school carryover (net vacancy) in the amount of \$84,554,693; activities for student groups in the amount of \$30,200,045; a certificate of deposit with the State of Nevada for the District's workers' compensation self-insurance program in the amount of \$10,245,000; school technology appropriations in the amount of \$7,665,997; school based project carryover in the amount of \$7,197,631; school bus appropriations in the amount of \$4,444,302; net position restricted for other purposes totaling \$8,664,701, which includes, a total of \$3,744,907 in school carryover (service level agreements), \$2,307,618 in term endowments made over time to Vegas PBS, \$2,108,263 in school carryover (supplies) for GATE proceeds, and donations of \$503,913.

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity decreased net position by 7.31% to \$80,389,129, in large part due to a decrease in federal subsidies and daily food sales caused by transitioning to the distance-learning model and free lunch distribution as a result of COVID-19. This resulted in a corresponding decrease in food costs, and payroll expenses. Expenses exceeded revenues by \$6,338,395. Food Service is reporting approximately \$63 million in unrestricted net position.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues:						
Charges for services	\$ 14,200,542	\$ 66,025,633	\$ 149,283	\$ 6,422,696	\$ 14,349,825	\$ 72,448,329
Operating grants and contributions	817,786,468	673,039,117	85,768,569	125,125,883	903,555,037	798,165,000
Capital grants and contributions	450,000	1,644,531	-	-	450,000	1,644,531
Total program revenues	832,437,010	740,709,281	85,917,852	131,548,579	918,354,862	872,257,860
General revenues:						
Property taxes	1,008,892,986	937,544,947	-	-	1,008,892,986	937,544,947
Local school support tax	1,032,896,029	976,385,987	-	-	1,032,896,029	976,385,987
Governmental services tax	116,190,374	99,166,458	-	-	116,190,374	99,166,458
Room tax	38,008,144	79,779,216	-	-	38,008,144	79,779,216
Real estate transfer tax	43,522,507	34,283,512	-	-	43,522,507	34,283,512
Franchise tax	2,715,272	758,397	-	-	2,715,272	758,397
Unrestricted federal aid	160,760	122,324	-	-	160,760	122,324
Unrestricted state aid	601,781,849	697,067,316	-	-	601,781,849	697,067,316
Other local sources	10,319,781	7,963,313	24,427	32,835	10,344,208	7,996,148
Unrestricted investment earnings	393,963	40,325,901	(137,506)	2,050,285	256,457	42,376,186
Total general revenues	2,854,881,665	2,873,397,371	(113,079)	2,083,120	2,854,768,586	2,875,480,491
Total revenues	3,687,318,675	3,614,106,652	85,804,773	133,631,699	3,773,123,448	3,747,738,351
Expenses						
Instruction expenses	2,205,346,971	2,103,953,837	-	-	2,205,346,971	2,103,953,837
Support services:						
Student support	179,425,044	161,343,435	-	-	179,425,044	161,343,435
Instructional staff support	188,185,939	235,780,607	-	-	188,185,939	235,780,607
General administration	34,475,777	34,119,370	-	-	34,475,777	34,119,370
School administration	234,404,683	228,892,419	-	-	234,404,683	228,892,419
Central services	102,905,183	74,387,371	-	-	102,905,183	74,387,371
Operation and maintenance of plant services	280,323,232	287,646,056	-	-	280,323,232	287,646,056
Student transportation	136,382,555	148,194,031	-	-	136,382,555	148,194,031
Other support services	5,520,409	4,117,155	-	-	5,520,409	4,117,155
Community services	3,611,965	4,100,426	-	-	3,611,965	4,100,426
Facilities acquisition and construction services	13,245,167	20,150,078	-	-	13,245,167	20,150,078
Interdistrict payments	5,335,229	6,918,798	-	-	5,335,229	6,918,798
Interest on long-term debt	105,070,903	97,470,848	-	-	105,070,903	97,470,848
Food services	-	-	92,792,154	125,218,600	92,792,154	125,218,600
Total expenses	3,494,233,057	3,407,074,431	92,792,154	125,218,600	3,587,025,211	3,532,293,031
Excess (deficiency) of revenues over (under) expenditures before term endowments and transfers	193,085,618	207,032,221	(6,987,381)	8,413,099	186,098,237	215,445,320
Term endowment	132,006	342,099	-	-	132,006	342,099
Transfers in / (out)	(648,986)	(296,346)	648,986	296,346	-	-
Change in net position	192,568,638	207,077,974	(6,338,395)	8,709,445	186,230,243	215,787,419
Net position - beginning	(143,541,859)	(350,619,833)	86,727,524	78,018,079	(56,814,335)	(272,601,754)
Net position - ending	\$ 49,026,779	\$ (143,541,859)	\$ 80,389,129	\$ 86,727,524	\$ 129,415,908	\$ (56,814,335)

Governmental Activities

Net Position

Governmental activities increased the District's net position as revenues exceeded expenses by \$192,568,638 in fiscal year 2021.

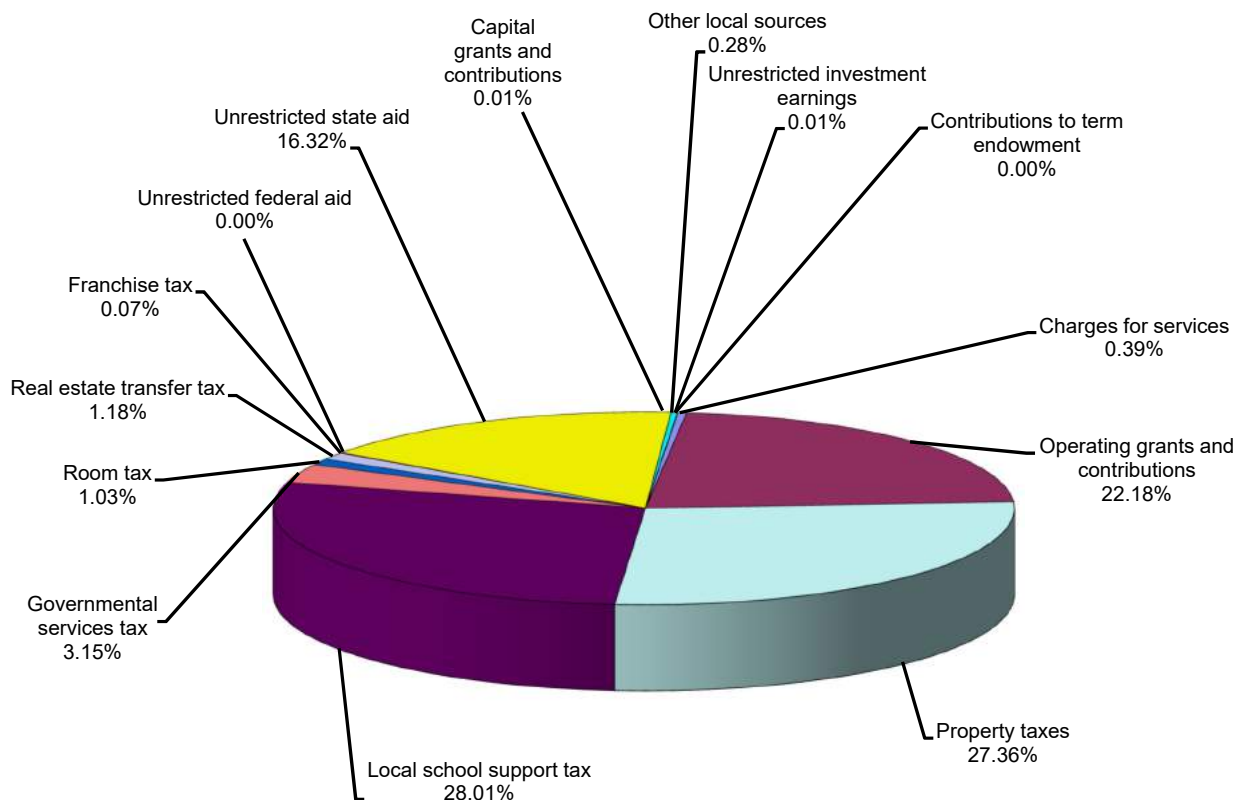
Revenues

- The largest general revenues received by the District include sales tax in the amount of \$1,032,896,029, aggregated property taxes in the amount of \$1,008,892,986 and unrestricted state aid in the amount of \$601,781,849. These revenues represent 28.01, 27.36, and 16.32%, respectively, of total governmental revenues for the current fiscal year.
- This year's unrestricted state aid in the General Fund decreased by 13.67% due to the increase in sales and property taxes and a drop in enrollment in the first two quarters. The DSA is guaranteed through a funding mechanism known as the Nevada Plan. The District is legislatively guaranteed to receive a specific amount of per-pupil funding from the state, which is apportioned through components of both local sales tax and property taxes. The state is required to provide funding to meet the residual amount not collected through these taxes. Under the provision of this plan, the State formula is adjusted by the change in local sales tax and property tax revenues, which corresponds to an increase or decrease in the State's obligation.
- Clark County taxable retail sales recognized the largest sales increases to food and beverage establishments, clothing stores, retailers, motor vehicle/parts dealers and wholesalers. In fiscal year 2021, the District's sales tax revenue increased by \$56,510,042 or 5.79% over the prior year. Total sales tax collections for the District in fiscal year 2021 totaled \$1,032,896,029. The portion of property taxes deposited into the General Fund, also increased by \$46,087,594 as home values rose over the year. These increases reduce the DSA funds; therefore, the District does not directly benefit from this increase in revenue.
- Sales tax and property tax collection are part of the Nevada Plan for school funding. When sales tax and property tax decreases, the state is required to make up the difference to meet its basic support obligation. However, when sales tax and property tax are higher than anticipated, as occurred this year, the District does not share in any surplus and will receive reduced state-aid payments through the DSA.
- Although the Clark County economy slowed down due to the COVID-19 pandemic, there was an increase in home prices/sales; therefore, the District experienced a favorable change in real estate transfer tax, a tax collected on transfers of real property, of \$9,238,995 or 26.95% due to the rise of total home sales. The room tax associated with hotel lodging however, saw a decrease of \$41,771,072 or 52.36% over the previous year due to the effects of tourism decline and travel restrictions. The real estate transfer tax, property tax and room tax are the main components of repaying outstanding bond obligations.
- Governmental services tax (GST) revenue increased \$17,023,916 or 17.17%. GST is collected when residents register their vehicles each year. In fiscal year 2021, the DMV reopened and vehicle registration renewals resumed, resulting in higher revenue from previous year when DMV was shutdown.
- Franchise tax revenue increased by \$1,956,875 or 258.03% due to a timing difference in the recording of the franchise tax payments by local utility companies.
- Other local sources increased by \$2,356,468 or 29.59%. Indirect costs went up due to an increase of total expenses, which is based on the State approved rate of 2.07%. This cost is associated with expenses that cannot be specifically identified to a direct service, program or grant.
- Investment earnings decreased \$39,931,938 or 99.02% due to the impact of unrealized losses on long-term securities. However, no losses were actually realized, as those securities will be held to maturity, earning the full investment return expected when those securities were purchased. This is a requirement by the Governmental Accounting Standards Board (GASB) Statement No. 31, which requires the District to net and record unrealized gains/losses against investment income.
- Revenue from charges for services decreased by \$51,825,091 or 78.49%, predominately in the Student Activity Fund. This fund raises money for extra co-curricular activities through fundraisers. The decrease is a result of transitioning to the distance-learning model and cancellation of fundraising events in an effort to reduce the spread of COVID-19.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

- Operating grants and contributions revenues increased by \$144,747,351 or 21.51% due to the increase in federal funding related to COVID-19, which provided supplemental support for summer programs, the purchase of software, chromebooks, and textbooks. This increase was offset by a decrease in state appropriations with the passing of AB3 during the 31st (2020) Special Session of the Legislature that resulted in a statewide budget cut of the Nevada Education funding plan and Read by Grade 3 program.
- Capital grant and contributions revenues decreased by \$1,194,531 or 72.64% due to the completion of most of the Pre-K grant used for floor replacements and installation of bollards at various locations.

Governmental Activities – Revenue Sources**



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

Governmental Activities - Change in Revenues

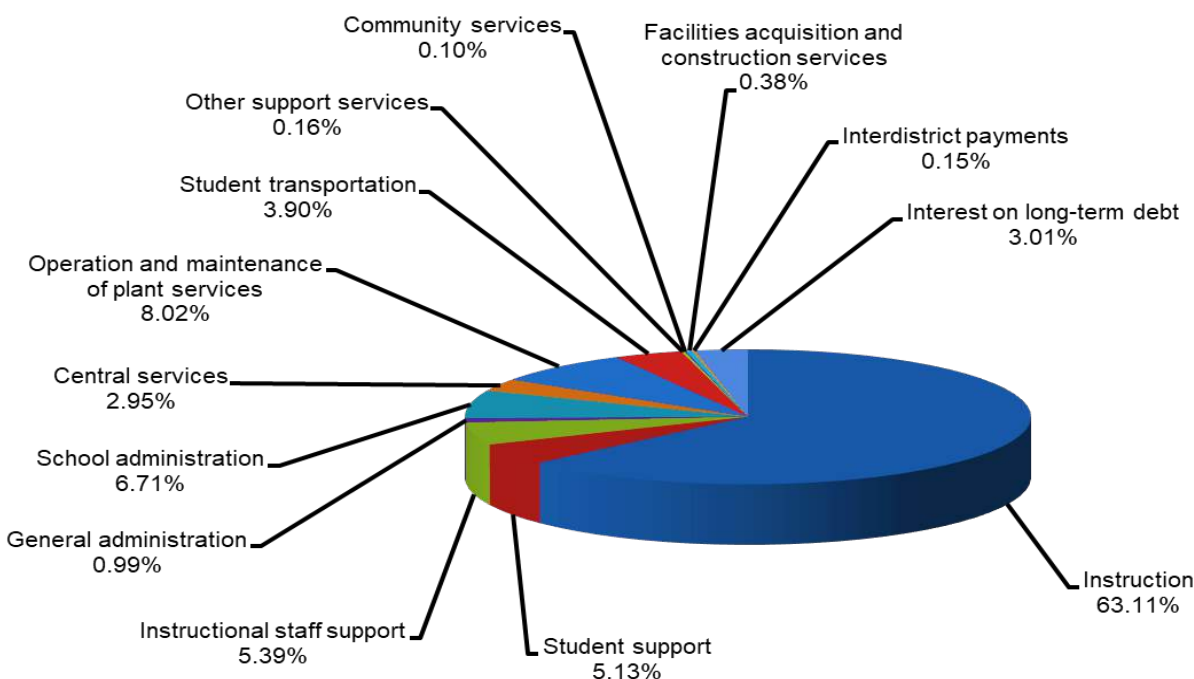
Revenues	2021	2020	Inc / (Dec) from 2020	% Inc / (Dec) from 2020
Charges for services	\$ 14,200,542	\$ 66,025,633	\$ (51,825,091)	-78.49%
Operating grants and contributions	817,786,468	673,039,117	144,747,351	21.51%
Capital grants and contributions	450,000	1,644,531	(1,194,531)	-72.64%
Property taxes	1,008,892,986	937,544,947	71,348,039	7.61%
Local school support tax	1,032,896,029	976,385,987	56,510,042	5.79%
Governmental services tax	116,190,374	99,166,458	17,023,916	17.17%
Room tax	38,008,144	79,779,216	(41,771,072)	-52.36%
Real estate transfer tax	43,522,507	34,283,512	9,238,995	26.95%
Franchise tax	2,715,272	758,397	1,956,875	258.03%
Unrestricted federal aid	160,760	122,324	38,436	31.42%
Unrestricted state aid	601,781,849	697,067,316	(95,285,467)	-13.67%
Other local sources	10,319,781	7,963,313	2,356,468	29.59%
Unrestricted investment earnings	393,963	40,325,901	(39,931,938)	-99.02%
Contributions to term endowment	132,006	342,099	(210,093)	-61.41%
Total revenues	\$ 3,687,450,681	\$ 3,614,448,751	\$ 73,001,930	2.02%

Expenses

- Instruction related expenses represent 63.11% of total governmental expenses. They consist of regular, special, gifted and talented, vocational, other instruction, and adult program expenses, with 92.30% of these dollars spent on regular and special education.
- Instruction related expenses increased by \$101,393,134 or 4.82% due to extra pay for licensed personnel who worked the Summer Acceleration, Extended School Year, and the Secondary Summer School programs. The additional compensation was funded by the ESSER grant. In addition, coronavirus relief funds were used to purchase chromebooks, textbooks, new educational software, and hotspot services to accommodate distance-learning.
- Operation and maintenance of plant services account for approximately 8.02% of total expenses. Utility and maintenance costs meant to provide upkeep for the District's schools and administrative facilities are recorded here. The decrease of \$7,322,824 or 2.55% is the result of lower natural gas and electricity expenses due to an incentive from NV Energy and transitioning to the distance-learning model in response to COVID-19.
- Student support related expenses increased \$18,081,609 or 11.21%. The District increased various professional therapy services such as speech language pathology, physical therapy and occupational therapy. Additionally, a Global Plasma System was installed at various facilities to help improve indoor air quality. Services to aid students who have been out of school for at least one academic semester increased in the second year of the Acceleration Academies dropout recovery program. Licensed personnel salaries associated with extra duty, first aids, preparatory periods, and summer school also reported an increase in this function.
- Central services expenses increased by \$28,517,812 or 38.34% largely due to GASB 51, which required expenses related to the HCM Information System project to be capitalized. The expenses were reclassified and credited to this function in fiscal year 2020 but incurred in earlier fiscal years. Also, contributing to the increase were expenses incurred in an effort to prevent the spread of the coronavirus such as hand sanitizers, facemasks, COVID testing sites, and the E-Mocha software used to monitor employees for possible symptoms.
- School administration function increased by \$5,512,264 or 2.41% as a result of stipends offered to school administrators that worked the Summer Acceleration program. This was offset by a decrease to pension expense.
- Instructional staff support expenses consist of staff training, library services, instruction related technology, and network systems. These expenses decreased by \$47,594,668 or 20.19% primarily from lower Student Activity expenses because of moving to the distance-learning model.
- Student transportation expenses decreased by \$11,811,476 or 7.97% due to fewer transportation aides and transportation operation assistants. There was also fewer field trips, travel, diesel fuel consumption, and school busses were not in physical operation.
- Other support services increased by \$1,403,254 or 34.08% due to the new ESSER grant indirect costs, a cost associated with expenses that are not identified to a direct service, program or grant at the State approved rate of 2.07% of increased expense base.
- Facilities acquisition and construction services decreased by \$6,904,911 or 34.27% due to the reduction in construction services for replacement schools and classroom additions at various school sites. Labor and material shortages also affected construction projects.
- Interdistrict payments decreased by \$1,583,569 or 22.89%. The payments allocated to charter schools through the state grant Senate Bill (SB178) funding were eliminated with the passing of AB3 during the 31st (2020) Special Session of the Legislature resulting from COVID-19 budget cuts.
- Interest on long-term debt increased by \$7,600,055 or 7.8%, largely due to the decrease in amortization of premiums with the payoff of several bond series in fiscal year 2021. Additionally, with the increase in construction and renovation of schools in the last few years, more building bonds have been issued therefore interest expenses increased.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Governmental Activities – Expenses by Function



Governmental Activities – Change in Expenses by Function

Expenses	2021	2020	Inc / (Dec) from 2020	% Inc / (Dec) from 2020
Instruction	\$ 2,205,346,971	\$ 2,103,953,837	\$ 101,393,134	4.82%
Student support	179,425,044	161,343,435	18,081,609	11.21%
Instructional staff support	188,185,939	235,780,607	(47,594,668)	-20.19%
General administration	34,475,777	34,119,370	356,407	1.04%
School administration	234,404,683	228,892,419	5,512,264	2.41%
Central services	102,905,183	74,387,371	28,517,812	38.34%
Operation and maintenance of plant services	280,323,232	287,646,056	(7,322,824)	-2.55%
Student transportation	136,382,555	148,194,031	(11,811,476)	-7.97%
Other support services	5,520,409	4,117,155	1,403,254	34.08%
Community services	3,611,965	4,100,426	(488,461)	-11.91%
Facilities acquisition and construction services	13,245,167	20,150,078	(6,904,911)	-34.27%
Interdistrict payments	5,335,229	6,918,798	(1,583,569)	-22.89%
Interest on long-term debt	105,070,903	97,470,848	7,600,055	7.80%
Total expenses	\$ 3,494,233,057	\$ 3,407,074,431	\$ 87,158,626	2.56%

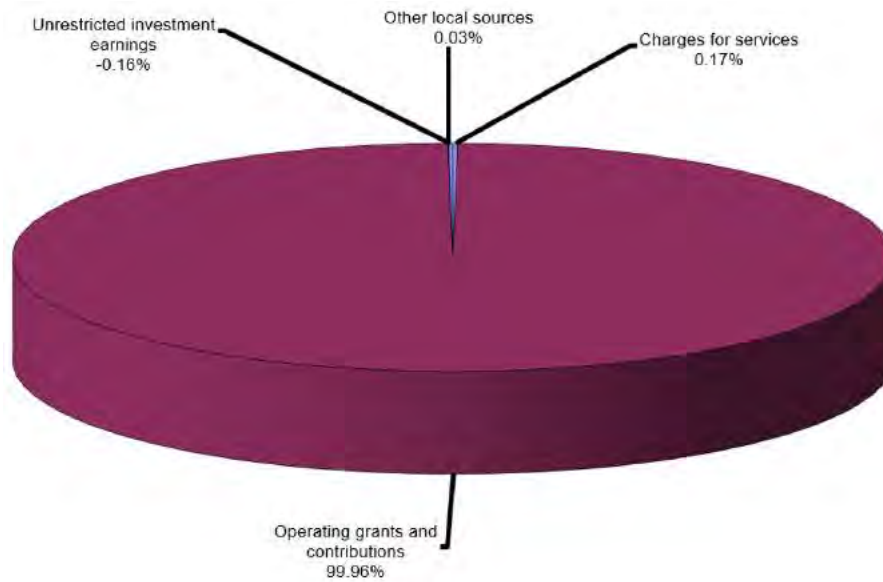
Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity decreased net position by 7.31% to \$80,389,129, largely due to a decrease in federal subsidies and daily food sales, which is the effect of transitioning to the distance-learning model and free lunch distribution due to COVID-19.

Food service federal subsidies, account for almost 100% of the revenues received by business-type activities. In fiscal year 2021, federal subsidies account for 99.96%. The majority of the expenses in business-type activities are for food purchases and personnel expenses, including salary and benefits, to maintain the District's food service program.

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Business-type Activities – Revenue Sources



Business-type Activities - Change in Revenues

Revenues	2021	2020	Increase / (Decrease) from 2020	% Increase / (Decrease) from 2020
Charges for services	\$ 149,283	\$ 6,422,696	\$ (6,273,413)	-97.68%
Operating grants and contributions	85,768,569	125,125,883	(39,357,314)	-31.45%
Other local sources	24,427	32,835	(8,408)	-25.61%
Unrestricted investment earnings	(137,506)	2,050,285	(2,187,791)	-106.71%
Total Revenues	\$ 85,804,773	\$ 133,631,699	\$ (47,826,926)	-35.79%

Revenues generated from charges for services and operating grants and contributions declined \$6,273,413 and \$39,357,314, respectively from the prior year. For fiscal year 2021, the District worked under a U.S. Department of Agriculture waiver that allowed for the distribution of free meals to all students regardless of eligibility due to economic decline. Even with free meal distribution there were fewer meals served than prior year, which resulted in decreased federal subsidies.

ANALYSIS OF GOVERNMENTAL FUND BALANCES AND TRANSACTIONS

Governmental funds use fund accounting and follow the modified accrual basis of accounting which focuses on short-term sources and uses of spendable resources. Following is an analysis of individual fund balances and material transactions.

At the end of the current fiscal year, the District’s governmental funds reported combined ending fund balances of \$1.393 billion, a decrease of \$3 million from last year. Of the total governmental fund balance, \$38,115,890 is classified as nonspendable and \$1,215,891,091 as restricted. Committed fund balance totaled \$3,879,368, which included amounts for PBS programming fees and Medicaid programs. The assigned fund balance totaling \$80,272,342 is for various initiatives throughout the District including categorical indirect costs, instructional supply appropriations, potential litigation, potential shortfall, and a NV Energy incentive. Unassigned fund balance for all governmental funds serves as a useful measure of the District’s net resources as a whole. The available balance for spending is \$55,178,837.

The main operating fund of the District is the General Fund. At the end of the current fiscal year, the total fund balance in the General Fund was \$377,044,115; the nonspendable portion totaled \$37,970,713 and the restricted portion was \$203,622,223. The unassigned portion, which represents spendable resources, was \$55,178,837, representing 14.63% of the total fund balance or 2.25% of the general operating budget resources. See **Note 15**.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Although reported separately, the Special Education Fund is budgeted for in combination with the General Fund and together they represent the general operating budget of the District. Any deficiencies of revenues under expenditures in the Special Education Fund are compensated for through a transfer from the General Fund. The transfer from the General Fund to cover special education expenditures in fiscal year 2021 was \$349,232,854. This is a slight decrease of 0.96% over fiscal year 2020 as the state revenue distribution increased to accommodate the enrollment growth of students qualifying for special education services.

The District's Debt Service Fund reported an increase in fund balance of approximately \$120 million, from \$241 million in fiscal year 2020 to \$361 million in fiscal year 2021. This is a result of an excess of revenue over expenditures primarily from higher property tax revenue.

The District's Bond Fund reported a decrease in fund balance of \$186 million due to less construction bonds authorized and issued in the amount of \$200 million, compared to \$400 million in fiscal year 2020. The District received approximately \$82 million in combined revenues from the room tax and real estate transfer tax. These taxes are pledged to reduce specific general obligation debt as it comes due. Most of these pledged revenues are reported as a transfer out of the Bond Fund for \$93.7 million and are shown as a transfer in to the Debt Service Fund.

The Federal Projects and State Grants Funds reported no fund balance, as draws are recorded as receivables, and requested from the grantor to cover any outstanding expenditures at year-end. Additionally, any revenues that were drawn down and not yet spent are considered unearned until the next fiscal year.

Towards the end of the current fiscal year, the grant/fiscal accountability department request draws to cover several expenditures mainly in its ESSER I, ESSER II, Title I, and Title II grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2021, the Federal Projects Fund and State Grants Fund are reporting \$186 million and \$36 million receivables, respectively. Since these funds did not receive grant awards in time to cover the current expenditures, the General Fund provided funding. Liabilities are recorded in the Federal Projects Fund in the amount of \$98,017,673, and \$14,682,604 in the State Grants Fund to recognize the payable; corresponding receivables are recorded in the General Fund.

Additional information on the District's interfund balances and transfers can be found in **Note 4** on pages 63-64 of this report.

BUDGETARY HIGHLIGHTS

The Original Budget (Final Budget) was approved on May 18, 2020. Budgeted appropriations were developed with certain assumptions remaining unknown or not finalized, namely average daily enrollment (ADE), beginning fund balance, and the 31st (2020) Special Session of the Legislature. For this reason, the Original Budget was approved and submitted according to NRS 354.598 on or before June 8 to commence District operations for the fiscal year beginning July 1, 2020.

An amendment to the 2020-2021 Final Budget was approved on December 10, 2020, following recognition of the first quarter ADE, providing more precise 2nd, 3rd, and 4th quarter enrollment projections, audited fiscal year 2020 financial reports, and conclusion of the 31st (2020) Special Session of the Legislature. This amendment increased appropriations by \$3.7 million from Final Budget. Below is a list of major events:

1. Restored New Nevada Education Funding - SB178 program: AB3 of the 31st (2020) Special Session of the Legislature eliminated state grant SB178 funding. The General Fund restored the program to \$54 million.
2. Restored Read by Grade 3 program: AB3 of the 31st (2020) Special Session of the Legislature eliminated state grant Read by Grade 3 funding. The General Fund restored the program to \$16 million.
3. Potential Litigation: Addition of \$8 million for potential 2021 litigation expenditures.
4. COVID-19 related Personal Protective Equipment (PPE): Addition of \$7 million for COVID-19 PPE.
5. State Unemployment Insurance (SUI) Rate Increase: Addition of \$5 million due to a SUI rate increase. The increase is primarily due to additional COVID-19 related unemployment claims.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

6. Restored Gifted and Talented Education (GATE) program: AB3 of the 31st (2020) Special Session of the Legislature partially eliminated the state grant GATE funding. The General Fund restored the program to \$3 million.
7. Schools Strategic Budget Reduction: Reduction of \$21 million primarily due to COVID-19 causing a large enrollment decline. Enrollment revised to 305,750 down 9,546 students from the 2021 Final Budget projection of 315,296.
8. COVID-19 related Distance Learning Savings: Reduction of \$25 million from adjusting down the Secondary Athletic Events budget by \$5 million, lowering diesel fuel budget by \$9 million, lowering special education payroll budget by \$6 million, and decreasing the general fund's payroll budget by \$5 million related to lower overtime/extra time payroll.
9. Utilities (Electricity, Fuel, Garbage, Gas, Sewer, Telephone, and Water): Utilities reduction of \$44 million, as the ESSER grant will cover the majority of the District's FY 2021 utilities expenditures in the District's Federal Fund. This adjustment assisted with restoring SB178, Read by Grade 3, and GATE programs in the General Fund.

The amendment to the Final Budget reflects the District's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2021, and more accurately denote total appropriation activity throughout the year.

NRS and District regulations require that school districts legally adopt budgets for all funds. Budgets are prepared in accordance with GASB and Generally Accepted Accounting Principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments and transfers made during the year. The budget is prepared by fund, program, and function. All appropriations lapse at year-end and certain allowable encumbrances will carry over and be appropriated in 2021-2022.

Revenues

Total General Operating Fund actual revenues came in over budget by \$25 million. In FY 2021, the District experienced a significant enrollment decline caused by COVID-19, which triggered the hold harmless provision from NRS 387.1223. This hold harmless provision increased CCSD's annual quarterly ADE to 310,785 (weighted 309,219), which is an increase of 5,035 (weighted 4,604) from 305,750 (weighted 304,615) used to create the FY 2021 Final Budget. Since, funding is based on weighted ADE, 4,604 additional students generated an additional \$28.3 million of DSA revenue in FY 2021. Although there was a significant increase in local school support tax (LSST) revenue of \$71.5 million this increase to local revenue sources will be offset by a corresponding decrease to the state's basic support guarantee contribution of DSA funding as provided in The Nevada Plan for School Finance.

Expenditures

General Operating Fund expenditures came in below budget by \$266 million, which is primarily a result of the following events: \$191 million of unutilized school level appropriations and per NRS 388G carry forward funds were placed as a restricted balance in the 2021 ending fund balance. The remaining \$75 million was generated from the Special Education Fund coming in under budget by \$24 million, because of limited operations due to COVID-19 that generated lower transportation expenditures and cost saving related to vacant special education positions. Furthermore, the District changed the beginning of the Special Education's Extended School Year program to July 2021 from June 2021. In addition, General Fund experienced cost savings of \$29 million because of limited operations due to COVID-19 such as school bus and technology equipment fulfillment delays in the amount of \$4.4 million and \$7.7 million. State and Federal grants provided further assistance that relieved the General Fund. Additionally, there were \$8.5 million of unutilized litigation and NV Energy's incentive of \$1.3 million.

Ending Fund Balance

The Board adopted an amendment to the fiscal year 2021 Final Budget for the General Operating Fund in December 2020 that reflected total appropriations of \$2.7 billion and a projected ending fund balance of \$86.2 million. The actual fiscal year 2021 ending fund balance is \$377 million, a positive variance of \$291 million to the plan, the majority being school carry forward and additional funding related to NRS 387.1223 hold harmless provision.

CCSD's regulation 3110 requires an unassigned ending fund balance of not less than two percent of total General Fund's

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

revenues for each fiscal year shall be included in the General Fund budget. The District did achieve a 2.25%, or \$55.2 million unassigned ending fund balance for fiscal year 2021. This is a \$6.4 million improvement over fiscal year 2020.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2021, the District held approximately \$5.14 billion invested in a broad range of capital and leased capital assets, net of depreciation, including land and improvements, buildings and improvements, and equipment. This amount represents a net increase (including additions, disposals, and depreciation) of \$173 million or 3.47% from last year. The following tables reflect additions and disposals of capital and leased capital assets for governmental and business-type activities:

Governmental Activities Capital Assets:

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Land	\$ 265,746,547	\$ -	\$ -	\$ 265,746,547
Leased Land	-	122,716	-	122,716
Land Improvements	1,493,781,637	142,032,058	(480,225)	1,635,333,470
Buildings	5,324,151,172	291,625,122	(6,491,989)	5,609,284,305
Leased Buildings	-	11,559	-	11,559
Building Improvements	966,405,521	33,291,537	(24,196,587)	975,500,471
Equipment	592,067,871	45,739,742	(50,658,763)	587,148,850
Leased Equipment	-	185,888	-	185,888
Construction in Progress	293,289,539	423,784,417	(485,177,017)	231,896,939
Less: Accumulated Depreciation	(3,982,214,901)	(271,442,070)	75,252,139	(4,178,404,832)
Total Capital Assets, Net	\$ 4,953,227,386	\$ 665,350,969	\$ (491,752,442)	\$ 5,126,825,913

The majority of the increase in capital assets is due to the increase in buildings, which represent the capitalized construction costs. In fiscal year 2021, the District opened one new school. Additions to land, buildings, and building improvements include construction, expansions and renovations to new and existing District facilities. Construction in progress includes school renovations, improvements, expansions to existing schools, and work performed to fully replace some older existing schools.

Business-type Activities Capital Assets:

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Land Improvements	\$ 968,279	\$ -	\$ -	\$ 968,279
Buildings	1,737,413	-	-	1,737,413
Building Improvements	10,079,510	(424,336)	-	9,655,174
Equipment	25,082,359	1,504,688	(91,528)	26,495,519
Less: Accumulated Depreciation	(19,336,766)	(1,945,656)	91,528	(21,190,894)
Total Capital Assets, Net	\$ 18,530,795	\$ (865,304)	\$ -	\$ 17,665,491

Additional information on the District's capital and leased capital assets can be found in **Note 5** on pages 64-65 of this report.

Long-term Debt

The District finalized one of the largest school construction programs in the United States, funded through the issuance of municipal bonds. Before bonds can be sold, the District provides information to various bond raters to obtain bond ratings for the proposed issue. Much of this information is focused on the financial stability of the District and how it responds

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

to various financial situations. The District has the following ratings with Standard and Poor (A+) and Moody's Investor Services (A1) both with a stable outlook rating at year end. The change in the rating outlook from prior year is influenced by the rapidly improving economic conditions in the region as vaccination rates increase and business social activities return to normal.

As of June 30, 2021, the District carried approximately \$3.2 billion in debt. The District has recently issued general obligation bonds to finance various projects including, but not limited to, constructing or purchasing new buildings, enlarging, remodeling or repairing existing buildings or grounds, acquiring sites for new buildings, and purchasing necessary furniture and equipment for schools including equipment used for student transportation. The following table summarizes long-term debt activity over the past fiscal year:

Long-term Debt Obligations:

	Balance June 30, 2020	Issuances	Retirements	Balance June 30, 2021
Governmental Activities:				
General Obligation Debt	\$ 2,871,155,000	\$ 229,070,000	\$ (273,825,000)	\$ 2,826,400,000
Less: Discounts	(2,499,101)	-	624,775	(1,874,326)
Plus: Premiums	358,778,871	28,281,632	(37,041,734)	350,018,769
 General Obligation Debt, Net	 <u>\$ 3,227,434,770</u>	 <u>\$ 257,351,632</u>	 <u>\$ (310,241,959)</u>	 <u>\$ 3,174,544,443</u>

Per NRS 387.400, the debt limitation for the District is equal to 15% of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2021 is \$15,547,356,321. It is expected that future increases in assessed valuation and the retirement of bonds will result, at all times, in a statutory debt limitation in excess of outstanding debt, subject to changes in assumptions, costs and revenues.

The District's liability for compensated absences, including sick leave, increased this year with combined governmental and business-type activities reporting \$75,398,564 in compensated absences payable at June 30, 2021. This represents a 8.13% increase over the previous year. In the current year, this liability increased due to the increase in pay rate and banked vacation days, because of step advancements on the salary scale, longevity movement and the distance-learning model during COVID-19 that required non-essential employees to remain home with compensation.

Additional information on the District's long-term debt can be found in notes 8 and 10 on pages 67-69 and pages 71-72 respectively of this report.

REQUESTS FOR INFORMATION

This financial report is designed to provide its users with a general overview of the Clark County School District's finances and to demonstrate the District's accountability for the revenues it receives. Additional information and an electronic copy of this report may be found at the District's website, www.ccsd.net. Any further questions, comments or requests for additional financial information should be addressed to:

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



Basic Financial Statements



COMPREHENSIVE ANNUAL FINANCIAL REPORT

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2021

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 1,328,318,208	\$ 100,840,490	\$ 1,429,158,698
Accounts receivable	625,229,418	5,298,750	630,528,168
Interest receivable	1,791,967	-	1,791,967
Inventories	2,585,514	8,408,341	10,993,855
Prepays	40,686,371	-	40,686,371
Prepaid bond insurance premium costs	2,581,715	-	2,581,715
Refundable deposits	145,177	-	145,177
Capital leases - net of accumulated amortization	273,779	-	273,779
Capital assets - not being depreciated	497,643,486	-	497,643,486
Capital assets - net of accumulated depreciation	4,628,908,648	17,665,491	4,646,574,139
Total assets	<u>7,128,164,283</u>	<u>132,213,072</u>	<u>7,260,377,355</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	7,622,934	-	7,622,934
Deferred outflows of resources - pension related	444,096,678	6,583,301	450,679,979
Deferred outflows of resources - OPEB related	84,442,466	687,348	85,129,814
Total deferred outflows of resources	<u>536,162,078</u>	<u>7,270,649</u>	<u>543,432,727</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>7,664,326,361</u>	<u>139,483,721</u>	<u>7,803,810,082</u>
LIABILITIES			
Accounts payable	157,565,455	1,455,206	159,020,661
Accrued salaries and benefits	317,422,770	1,294,473	318,717,243
Unearned revenues	7,178,197	1,125,782	8,303,979
Interest payable	5,420,080	-	5,420,080
Construction contracts and retention payable	19,046,174	-	19,046,174
Liability insurance claims payable	6,228,825	-	6,228,825
Workers' compensation claims payable	6,125,526	-	6,125,526
Other current liabilities	525,492	-	525,492
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	264,895,000	-	264,895,000
Lease obligations payable	33,690	-	33,690
Compensated absences payable	29,603,909	1,354,433	30,958,342
Portion due or payable after one year:			
General obligation bonds payable	2,909,649,443	-	2,909,649,443
Lease obligations payable	250,051	-	250,051
Compensated absences payable	44,093,382	346,840	44,440,222
Total OPEB liability	339,291,291	2,105,717	341,397,008
Net pension liability	3,199,239,511	47,425,337	3,246,664,848
Long term claims payable	36,010,069	-	36,010,069
Total liabilities	<u>7,342,578,865</u>	<u>55,107,788</u>	<u>7,397,686,653</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refundings	2,464,847	-	2,464,847
Deferred inflows of resources - pension related	265,792,355	3,940,090	269,732,445
Deferred inflows of resources - OPEB related	4,463,515	46,714	4,510,229
Total deferred inflows of resources	<u>272,720,717</u>	<u>3,986,804</u>	<u>276,707,521</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>7,615,299,582</u>	<u>59,094,592</u>	<u>7,674,394,174</u>
NET POSITION			
Net investment in capital assets	2,288,820,345	17,665,491	2,306,485,836
Restricted for:			
Debt service	614,385,056	-	614,385,056
Capital projects	36,293,335	-	36,293,335
School carryover (supplies)	93,402,517	-	93,402,517
School carryover (net vacancy)	84,554,693	-	84,554,693
Student groups	30,200,045	-	30,200,045
Certificate of deposit for self-insurance	10,245,000	-	10,245,000
School technology	7,665,997	-	7,665,997
School based project carryover	7,197,631	-	7,197,631
School bus appropriations	4,444,302	-	4,444,302
Other purposes	8,664,701	-	8,664,701
Unrestricted	(3,136,846,843)	62,723,638	(3,074,123,205)
TOTAL NET POSITION	<u>\$ 49,026,779</u>	<u>\$ 80,389,129</u>	<u>\$ 129,415,908</u>

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



CLARK COUNTY SCHOOL DISTRICT
 STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,616,862,284)	\$ 2,275	\$ 424,567,966
Special instruction	(418,628,836)	-	203,126,131
Gifted and talented instruction	(14,699,593)	-	1,947,462
Vocational instruction	(32,914,392)	-	13,570,747
Other instruction	(115,332,943)	628,946	37,067,388
Adult instruction	(6,908,923)	-	8,881,729
Total instruction	(2,205,346,971)	631,221	689,161,423
Support services:			
Student support	(179,425,044)	-	17,265,736
Instructional staff support	(188,185,939)	12,145,570	45,993,152
General administration	(34,475,777)	-	-
School administration	(234,404,683)	-	-
Central services	(102,905,183)	1,330,581	57,593,778
Operation and maintenance of plant services	(280,323,232)	-	2,255,780
Student transportation	(136,382,555)	93,170	-
Other support services	(5,520,409)	-	-
Operation of non instructional services:			
Community services	(3,611,965)	-	-
Facilities acquisition and construction services ¹	(13,245,167)	-	-
Miscellaneous:			
Interdistrict payments-charter schools	(5,335,229)	-	-
Debt service:			
Interest on long-term debt	(105,070,903)	-	5,516,599
Total support services	(1,288,886,086)	13,569,321	128,625,045
TOTAL GOVERNMENTAL ACTIVITIES	(3,494,233,057)	14,200,542	817,786,468
BUSINESS-TYPE ACTIVITIES			
Food service	(92,792,154)	149,283	85,768,569
TOTAL SCHOOL DISTRICT	\$ (3,587,025,211)	\$ 14,349,825	\$ 903,555,037

General revenues:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Local school support taxes
- Governmental services tax
- Room tax
- Real estate transfer tax
- Two percent franchise tax
- Federal aid not restricted to specific purposes
- State aid not restricted to specific purposes
- Other local sources
- Unrestricted investment earnings
- Contributions to term endowment
- Transfers

Total general revenues, contributions to term endowment and transfers

Change in net position

Net position, July 1

Net position, June 30

¹ This amount represents expenses incurred in connection with activities related to capital projects that are not otherwise capitalized and included as part of capital assets.

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

Net (Expenses) Revenues and Changes in Net Position			
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ 25,000	\$ (1,192,267,043)	\$ -	\$ (1,192,267,043)
-	(215,502,705)	-	(215,502,705)
-	(12,752,131)	-	(12,752,131)
-	(19,343,645)	-	(19,343,645)
-	(77,636,609)	-	(77,636,609)
-	1,972,806	-	1,972,806
<u>25,000</u>	<u>(1,515,529,327)</u>	<u>-</u>	<u>(1,515,529,327)</u>
-	(162,159,308)	-	(162,159,308)
-	(130,047,217)	-	(130,047,217)
-	(34,475,777)	-	(34,475,777)
-	(234,404,683)	-	(234,404,683)
-	(43,980,824)	-	(43,980,824)
-	(278,067,452)	-	(278,067,452)
425,000	(135,864,385)	-	(135,864,385)
-	(5,520,409)	-	(5,520,409)
-	(3,611,965)	-	(3,611,965)
-	(13,245,167)	-	(13,245,167)
-	(5,335,229)	-	(5,335,229)
-	(99,554,304)	-	(99,554,304)
<u>425,000</u>	<u>(1,146,266,720)</u>	<u>-</u>	<u>(1,146,266,720)</u>
<u>450,000</u>	<u>(2,661,796,047)</u>	<u>-</u>	<u>(2,661,796,047)</u>
-	-	(6,874,302)	(6,874,302)
<u>\$ 450,000</u>	<u>(2,661,796,047)</u>	<u>(6,874,302)</u>	<u>(2,668,670,349)</u>
	569,309,185	-	569,309,185
	439,583,801	-	439,583,801
	1,032,896,029	-	1,032,896,029
	116,190,374	-	116,190,374
	38,008,144	-	38,008,144
	43,522,507	-	43,522,507
	2,715,272	-	2,715,272
	160,760	-	160,760
	601,781,849	-	601,781,849
	10,319,781	24,427	10,344,208
	393,963	(137,506)	256,457
	132,006	-	132,006
	(648,986)	648,986	-
	<u>2,854,364,685</u>	<u>535,907</u>	<u>2,854,900,592</u>
	192,568,638	(6,338,395)	186,230,243
	(143,541,859)	86,727,524	(56,814,335)
	<u>\$ 49,026,779</u>	<u>\$ 80,389,129</u>	<u>\$ 129,415,908</u>



CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	\$ 117,964,702	\$ 50,874,572
Accounts receivable	371,542,257	35,143
Interest receivable	1,481,632	-
Due from other funds	112,700,277	-
Inventories	2,585,514	-
Prepays	35,385,199	-
Deposits	-	-
TOTAL ASSETS	\$ 641,659,581	\$ 50,909,715
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 67,396,568	\$ 552,300
Accrued salaries and benefits	188,313,330	50,357,415
Unearned revenue	2,755	-
Construction contracts and retentions payable	375,687	-
Due to other funds	-	-
Other current liabilities	525,492	-
Total liabilities	256,613,832	50,909,715
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	-	-
Unavailable revenue - other	8,001,634	-
Total deferred inflows of resources	8,001,634	-
FUND BALANCES		
Nonspendable:		
Inventories	2,585,514	-
Prepays	35,385,199	-
Deposits	-	-
Restricted for:		
Donations	503,913	-
School technology	7,665,997	-
School bus appropriations	4,444,302	-
School carryover (service level agreements)	3,744,907	-
School carryover (supplies)	93,402,517	-
School carryover (net vacancy)	84,554,693	-
School carryover (supplies) - GATE proceeds	2,108,263	-
School based project carryover	7,197,631	-
Debt service reserve requirement per NRS 350.020	-	-
Debt service	-	-
Capital projects	-	-
Capital improvements	-	-
Term endowment	-	-
Student groups	-	-
Committed to:		
PBS programming fees	-	-
Medicaid programs	-	-
Assigned to:		
Categorical indirect costs	2,609,371	-
Instructional supply appropriations	1,331,581	-
Potential litigation	8,500,000	-
Potential shortfall	66,493,840	-
NV Energy Incentive	1,337,550	-
Unassigned	55,178,837	-
Total fund balances	377,044,115	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 641,659,581	\$ 50,909,715

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

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 360,701,341	\$ 552,651,591	\$ -	\$ 162,143,452	\$ 1,244,335,658
7,150,232	20,393,341	185,975,416	40,133,029	625,229,418
160,084	132,351	-	-	1,774,067
-	-	-	-	112,700,277
-	-	-	-	2,585,514
-	-	-	-	35,385,199
-	145,177	-	-	145,177
\$ 368,011,657	\$ 573,322,460	\$ 185,975,416	\$ 202,276,481	\$ 2,022,155,310
\$ -	\$ 34,268,305	\$ 34,535,303	\$ 20,615,863	\$ 157,368,339
-	260,990	53,422,440	24,969,836	317,324,011
-	2,000,000	-	5,175,442	7,178,197
-	14,359,404	-	4,311,083	19,046,174
-	-	98,017,673	14,682,604	112,700,277
-	-	-	-	525,492
-	50,888,699	185,975,416	69,754,828	614,142,490
6,673,658	-	-	-	6,673,658
-	-	-	-	8,001,634
6,673,658	-	-	-	14,675,292
-	-	-	-	2,585,514
-	-	-	-	35,385,199
-	145,177	-	-	145,177
-	-	-	-	503,913
-	-	-	-	7,665,997
-	-	-	-	4,444,302
-	-	-	-	3,744,907
-	-	-	-	93,402,517
-	-	-	-	84,554,693
-	-	-	-	2,108,263
-	-	-	-	7,197,631
98,744,204	-	-	-	98,744,204
262,593,795	253,047,057	-	-	515,640,852
-	269,241,527	-	-	269,241,527
-	-	-	96,134,622	96,134,622
-	-	-	2,307,618	2,307,618
-	-	-	30,200,045	30,200,045
-	-	-	1,933,025	1,933,025
-	-	-	1,946,343	1,946,343
-	-	-	-	2,609,371
-	-	-	-	1,331,581
-	-	-	-	8,500,000
-	-	-	-	66,493,840
-	-	-	-	1,337,550
-	-	-	-	55,178,837
361,337,999	522,433,761	-	132,521,653	1,393,337,528
\$ 368,011,657	\$ 573,322,460	\$ 185,975,416	\$ 202,276,481	\$ 2,022,155,310

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2021

Total fund balances - governmental funds **\$ 1,393,337,528**

Amounts reported for governmental activities in the statement of net position are different because:

Capital and leased capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position. 5,126,468,895

Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds. 14,675,292

Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statements because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position. (3,584,878,092)

Assets, deferred outflows of resources, liabilities and deferred inflows of resources of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Internal Service Fund are not reported in the Governmental Funds financial statements because they are presented on a different accounting basis, but they are presented as assets, deferred outflows of resources, liabilities and deferred inflows of resources in the statement of net position. 35,290,132

Some long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds. Net pension liability obtained from the pension schedule. (3,193,768,977)

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

Deferred outflows of resources related to pensions and OPEB	527,701,064
Deferred inflows of resources related to pensions and OPEB	<u>(269,799,063)</u>

Total net position - governmental activities **\$ 49,026,779**

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



CLARK COUNTY SCHOOL DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 1,707,416,911	\$ -
State sources	601,781,849	140,136,477
Federal sources	2,165,211	-
Other sources	892,302	-
TOTAL REVENUES	2,312,256,273	140,136,477
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	1,072,666,267	-
Special instruction	4,767,949	386,412,058
Gifted and talented instruction	12,934,031	-
Vocational instruction	4,423,947	-
Other instruction	18,988,071	-
Adult instruction	36,500	-
Support services:		
Student support	103,153,776	34,457,889
Instructional staff support	107,585,193	4,890,977
General administration	31,974,936	888,668
School administration	219,525,397	1,965,378
Central services	58,545,821	590,857
Operation and maintenance of plant services	194,240,238	44,940
Student transportation	74,961,914	58,100,719
Other support services	1,394	-
Community services	-	-
Interdistrict payments	-	2,017,845
Capital outlay:		
Facilities acquisition and construction services	4,154,199	-
Debt service:		
Principal	-	-
Interest	-	-
Purchased services	-	-
TOTAL EXPENDITURES	1,907,959,633	489,369,331
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	404,296,640	(349,232,854)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	349,232,854
Transfers out	(349,232,854)	-
General obligation bonds issued	29,070,000	-
Premiums on general obligation bonds	1,770,170	-
TOTAL OTHER FINANCING SOURCES (USES)	(318,392,684)	349,232,854
NET CHANGE IN FUND BALANCES	85,903,956	-
FUND BALANCES, JULY 1	291,140,159	-
FUND BALANCES, JUNE 30	\$ 377,044,115	\$ -

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

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 440,757,014	\$ 81,376,521	\$ -	\$ 58,443,037	\$ 2,287,993,483
-	-	-	259,144,654	1,001,062,980
-	5,516,599	393,282,431	2,285,397	403,249,638
-	-	-	-	892,302
440,757,014	86,893,120	393,282,431	319,873,088	3,693,198,403
-	29,750,617	157,034,520	138,024,237	1,397,475,641
-	-	23,544,476	616,888	415,341,371
-	-	-	1,633,385	14,567,416
-	-	1,738,904	7,928,229	14,091,080
-	-	62,121,007	31,799,436	112,908,514
-	-	182,429	7,083,312	7,302,241
-	-	23,119,917	16,697,886	177,429,468
-	1,333,218	35,928,108	35,265,805	185,003,301
-	-	-	531,012	33,394,616
-	-	7,388,078	3,708,407	232,587,260
-	3,796,015	30,825,164	5,899,456	99,657,313
-	-	39,524,057	43,466,574	277,275,809
-	-	1,382,481	149,180	134,594,294
-	-	4,829,756	-	4,831,150
-	-	2,771,060	809,399	3,580,459
-	-	2,892,474	453,711	5,364,030
-	329,097,677	-	90,339,768	423,591,644
273,825,000	-	-	-	273,825,000
140,510,974	-	-	-	140,510,974
74,337	-	-	-	74,337
414,410,311	363,977,527	393,282,431	384,406,685	3,953,405,918
26,346,703	(277,084,407)	-	(64,533,597)	(260,207,515)
93,744,940	-	-	41,858,501	484,836,295
-	(135,603,441)	-	-	(484,836,295)
-	200,000,000	-	-	229,070,000
-	26,511,462	-	-	28,281,632
93,744,940	90,908,021	-	41,858,501	257,351,632
120,091,643	(186,176,386)	-	(22,675,096)	(2,855,883)
241,246,356	708,610,147	-	155,196,749	1,396,193,411
\$ 361,337,999	\$ 522,433,761	\$ -	\$ 132,521,653	\$ 1,393,337,528



RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Net change in fund balances - governmental funds	\$ (2,855,883)
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays to purchase or build capital and leased capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.	176,367,389
Revenues that are collected in time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that relate to prior periods that first become available in the current period should not be reported as revenue in the statement of activities.	(4,837,926)
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	17,413,390
The net revenues of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Internal Service Fund are not reported in this fund financial statement because they are presented on a different accounting basis (in the proprietary fund financial statements), but they are presented in the statement of activities.	20,194,601
Generally, expenditures recognized in the fund financial statements are limited to only those that use current financial resources but expenses are recognized in the statement of activities when incurred.	(321,751)
Gains, losses, and capital donations are not presented in this financial statement because they do not provide or use current financial resources, but they are presented in the statement of activities.	(2,399,259)
Governmental funds report District pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.	<u>(10,991,923)</u>
Change in net position of governmental activities	<u>\$ 192,568,638</u>

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

CLARK COUNTY SCHOOL DISTRICT

MAJOR FUND - GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Local school support tax	\$ 961,361,000	\$ 961,361,000	\$ 1,032,896,029	\$ -	\$ 71,535,029
Property taxes	571,511,000	571,511,000	577,784,025	-	6,273,025
Governmental services tax	74,194,000	74,194,000	79,134,712	-	4,940,712
Two percent franchise tax	4,680,000	2,715,000	2,715,272	(1,965,000)	272
E-rate reimbursements	3,230,000	3,090,000	3,325,753	(140,000)	235,753
Local government taxes	1,380,000	1,200,000	2,375,841	(180,000)	1,175,841
Tuition and summer school fees	3,120,000	2,730,000	1,131,061	(390,000)	(1,598,939)
Adult education	150,000	160,000	-	10,000	(160,000)
Athletic proceeds	1,120,000	-	-	(1,120,000)	-
Rental of facilities	1,660,000	300,000	83,854	(1,360,000)	(216,146)
Donations and grants	1,060,000	1,350,000	665,686	290,000	(684,314)
Other local sources	9,590,000	8,690,000	7,814,792	(900,000)	(875,208)
Investment income	3,660,000	7,210,000	(510,114)	3,550,000	(7,720,114)
Total local sources	1,636,716,000	1,634,511,000	1,707,416,911	(2,205,000)	72,905,911
State sources:					
State distributive fund	665,862,000	650,088,000	601,781,849	(15,774,000)	(48,306,151)
State special appropriations	55,333,200	10,000	-	(55,323,200)	(10,000)
Total state sources	721,195,200	650,098,000	601,781,849	(71,097,200)	(48,316,151)
Federal sources:					
Federal impact aid	140,000	110,000	76,237	(30,000)	(33,763)
Forest reserve	70,000	80,000	84,523	10,000	4,523
Administrative claiming	1,170,000	1,300,000	2,004,451	130,000	704,451
Total federal sources	1,380,000	1,490,000	2,165,211	110,000	675,211
Other sources:					
Sales of district property	950,000	860,000	892,302	(90,000)	32,302
TOTAL REVENUES	2,360,241,200	2,286,959,000	2,312,256,273	(73,282,200)	25,297,273
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	800,287,313	770,998,964	704,381,200	(29,288,349)	66,617,764
Benefits	329,104,712	321,535,495	296,284,339	(7,569,217)	25,251,156
Purchased services	7,822,322	9,891,365	4,493,224	2,069,043	5,398,141
Supplies	116,467,362	146,810,356	63,014,057	30,342,994	83,796,299
Property	766,146	1,853,146	1,853,084	1,087,000	62
Other	519,603	2,799,459	2,640,363	2,279,856	159,096
Total instruction	1,254,967,458	1,253,888,785	1,072,666,267	(1,078,673)	181,222,518
Support services:					
Student transportation:					
Purchased services	364,668	1,268	1,181	(363,400)	87

(Continued)



CLARK COUNTY SCHOOL DISTRICT

MAJOR FUND - GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 28,871,357	\$ 21,913,686	\$ 21,657,649	\$ (6,957,671)	\$ 256,037
Benefits	12,557,742	10,264,756	9,860,013	(2,292,986)	404,743
Purchased services	518,231	1,461,208	509,884	942,977	951,324
Supplies	3,576,436	2,004,394	1,037,432	(1,572,042)	966,962
Property	-	10,000	9,924	10,000	76
Other	41,388	61,388	54,525	20,000	6,863
Total other support services	45,565,154	35,715,432	33,129,427	(9,849,722)	2,586,005
Total support services	45,929,822	35,716,700	33,130,608	(10,213,122)	2,586,092
TOTAL REGULAR PROGRAMS	1,300,897,280	1,289,605,485	1,105,796,875	(11,291,795)	183,808,610
SPECIAL PROGRAMS					
Instruction:					
Salaries	1,979,209	3,272,308	3,253,180	1,293,099	19,128
Benefits	966,244	1,579,951	1,501,119	613,707	78,832
Purchased services	26,500	-	-	(26,500)	-
Supplies	50,000	85,880	13,650	35,880	72,230
Total instruction	3,021,953	4,938,139	4,767,949	1,916,186	170,190
Support services:					
Student transportation:					
Salaries	1,572	-	-	(1,572)	-
Benefits	6,645	-	-	(6,645)	-
Total student transportation	8,217	-	-	(8,217)	-
Other support services:					
Salaries	682,144	680,865	674,966	(1,279)	5,899
Benefits	238,966	287,941	279,314	48,975	8,627
Purchased services	131,450	95,517	80,483	(35,933)	15,034
Supplies	55,555	155,055	7,831	99,500	147,224
Other	-	1,000	490	1,000	510
Total other support services	1,108,115	1,220,378	1,043,084	112,263	177,294
Total support services	1,116,332	1,220,378	1,043,084	104,046	177,294
TOTAL SPECIAL PROGRAMS	4,138,285	6,158,517	5,811,033	2,020,232	347,484
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Salaries	6,768,147	9,140,708	8,918,969	2,372,561	221,739
Benefits	2,826,154	3,862,564	3,770,087	1,036,410	92,477
Purchased services	-	1,000	471	1,000	529
Supplies	-	248,162	238,464	248,162	9,698
Other	-	10,050	6,040	10,050	4,010
Total instruction	9,594,301	13,262,484	12,934,031	3,668,183	328,453
Other support services:					
Salaries	-	1,000	629	1,000	371

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
	EXPENDITURES - Continued				
Benefits	\$ -	\$ 1,329	\$ 291	\$ 1,329	\$ 1,038
Supplies	-	59,173	1,601	59,173	57,572
Total support services	-	61,502	2,521	61,502	58,981
TOTAL GIFTED AND TALENTED PROGRAMS	9,594,301	13,323,986	12,936,552	3,729,685	387,434
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	1,698,902	1,813,902	1,812,771	115,000	1,131
Benefits	705,339	765,279	756,803	59,940	8,476
Purchased services	101,565	463,818	403,810	362,253	60,008
Supplies	2,601,035	9,161,980	1,079,853	6,560,945	8,082,127
Property	143,307	143,307	56,723	-	86,584
Other	-	325,571	313,987	325,571	11,584
Total instruction	5,250,148	12,673,857	4,423,947	7,423,709	8,249,910
Support services:					
Student transportation:					
Purchased services	139,070	137,070	168	(2,000)	136,902
Supplies	-	2,000	1,067	2,000	933
Total student transportation	139,070	139,070	1,235	-	137,835
Other support services:					
Salaries	682,450	841,251	659,692	158,801	181,559
Benefits	287,215	294,882	215,668	7,667	79,214
Purchased services	163,317	157,817	154,445	(5,500)	3,372
Supplies	410,705	374,986	270,011	(35,719)	104,975
Property	-	25,000	12,750	25,000	12,250
Other	255,000	255,000	161,635	-	93,365
Total other support services	1,798,687	1,948,936	1,474,201	150,249	474,735
Total support services	1,937,757	2,088,006	1,475,436	150,249	612,570
TOTAL VOCATIONAL PROGRAMS	7,187,905	14,761,863	5,899,383	7,573,958	8,862,480
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	2,866,502	1,962,464	1,182,412	(904,038)	780,052
Benefits	1,147,838	1,129,038	1,034,329	(18,800)	94,709
Purchased services	3,232,783	1,509,560	1,355,528	(1,723,223)	154,032
Supplies	3,498,130	4,420,730	1,031,166	922,600	3,389,564
Property	-	35,000	27,995	35,000	7,005
Other	159,585	235,235	282,094	75,650	(46,859)
Total instruction	10,904,838	9,292,027	4,913,524	(1,612,811)	4,378,503
Support services:					
Student transportation:					
Purchased services	1,980,770	148,930	148,895	(1,831,840)	35

(Continued)



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
	EXPENDITURES - Continued				
Other support services:					
Salaries	\$ 3,676,877	\$ 7,434,862	\$ 7,286,774	\$ 3,757,985	\$ 148,088
Benefits	1,082,700	1,221,199	1,184,914	138,499	36,285
Purchased services	144,679	182,679	28,421	38,000	154,258
Supplies	165,762	493,118	277,968	327,356	215,150
Other	75,200	82,200	12,198	7,000	70,002
Total other support services	5,145,218	9,414,058	8,790,275	4,268,840	623,783
Total support services	7,125,988	9,562,988	8,939,170	2,437,000	623,818
Total school co-curricular activities	18,030,826	18,855,015	13,852,694	824,189	5,002,321
Summer school:					
Instruction:					
Salaries	1,411,941	411,941	68,336	(1,000,000)	343,605
Benefits	37,010	40,976	17,042	3,966	23,934
Purchased services	10,000	-	-	(10,000)	-
Supplies	111,000	35,000	541	(76,000)	34,459
Other	5,000	6,000	884	1,000	5,116
Total instruction	1,574,951	493,917	86,803	(1,081,034)	407,114
Support services:					
Other support services:					
Salaries	293,343	-	-	(293,343)	-
Benefits	6,895	-	-	(6,895)	-
Purchased services	4,500	-	-	(4,500)	-
Other	50,000	-	-	(50,000)	-
Total support services	354,738	-	-	(354,738)	-
Total summer school	1,929,689	493,917	86,803	(1,435,772)	407,114
English language learners:					
Instruction:					
Salaries	450,625	674,725	537,543	224,100	137,182
Benefits	230,471	263,442	238,813	32,971	24,629
Purchased services	-	105,220	102,908	105,220	2,312
Supplies	36,680	229,511	153,449	192,831	76,062
Other	-	9,429	5,004	9,429	4,425
Total instruction	717,776	1,282,327	1,037,717	564,551	244,610
Support services:					
Student transportation:					
Purchased services	40,000	-	-	(40,000)	-
Other support services:					
Salaries	4,414,173	3,414,173	2,857,555	(1,000,000)	556,618
Benefits	1,803,587	1,315,694	1,154,015	(487,893)	161,679
Purchased services	1,748,110	767,110	637,783	(981,000)	129,327
Supplies	193,457	174,490	16,115	(18,967)	158,375
Other	10,589	55,845	599	45,256	55,246
Total other support services	8,169,916	5,727,312	4,666,067	(2,442,604)	1,061,245

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
	EXPENDITURES - Continued				
Total support services	\$ 8,209,916	\$ 5,727,312	\$ 4,666,067	\$ (2,482,604)	\$ 1,061,245
Total english language learners	8,927,692	7,009,639	5,703,784	(1,918,053)	1,305,855
Alternative education:					
Instruction:					
Salaries	10,187,784	10,172,597	8,935,674	(15,187)	1,236,923
Benefits	3,892,898	3,877,718	3,402,526	(15,180)	475,192
Purchased services	18,500	1,193,355	82,618	1,174,855	1,110,737
Supplies	2,112,800	654,058	500,562	(1,458,742)	153,496
Other	3,000	111,355	28,647	108,355	82,708
Total instruction	16,214,982	16,009,083	12,950,027	(205,899)	3,059,056
Support services:					
Other support services:					
Salaries	5,556,624	8,845,005	6,017,285	3,288,381	2,827,720
Benefits	2,544,145	3,540,967	2,622,684	996,822	918,283
Purchased services	6,869	16,753	2,170	9,884	14,583
Total other support services	8,107,638	12,402,725	8,642,139	4,295,087	3,760,586
Total alternative education	24,322,620	28,411,808	21,592,166	4,089,188	6,819,642
TOTAL OTHER INSTRUCTIONAL PROGRAMS	53,210,827	54,770,380	41,235,447	1,559,553	13,534,933
ADULT EDUCATION PROGRAMS					
Instruction:					
Supplies	-	40,000	36,500	40,000	3,500
Support services:					
Other support services:					
Salaries	122,089	122,089	24,304	-	97,785
Benefits	40,062	40,281	9,511	219	30,770
Purchased services	-	35,000	10,455	35,000	24,545
Supplies	75,000	-	-	(75,000)	-
Total support services	237,151	197,370	44,270	(39,781)	153,100
TOTAL ADULT EDUCATION PROGRAMS	237,151	237,370	80,770	219	156,600
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	62,681,891	61,205,488	60,452,713	(1,476,403)	752,775
Benefits	28,471,138	27,491,933	26,753,224	(979,205)	738,709
Purchased services	1,959,385	3,753,373	3,729,237	1,793,988	24,136
Supplies	897,866	924,529	769,990	26,663	154,539
Property	10,000	30,000	24,862	20,000	5,138
Other	12,100	14,600	3,103	2,500	11,497
Total student support	94,032,380	93,419,923	91,733,129	(612,457)	1,686,794
Instructional staff support:					
Salaries	29,648,820	37,161,307	37,159,876	7,512,487	1,431

(Continued)



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
	EXPENDITURES - Continued				
Benefits	\$ 12,118,540	\$ 15,608,769	\$ 15,604,004	\$ 3,490,229	\$ 4,765
Purchased services	7,541,201	8,457,488	7,846,967	916,287	610,521
Supplies	5,778,036	7,965,899	7,118,163	2,187,863	847,736
Property	-	15,000	14,407	15,000	593
Other	209,438	244,438	128,895	35,000	115,543
Total instructional staff support	55,296,035	69,452,901	67,872,312	14,156,866	1,580,589
General administration:					
Salaries	9,581,908	9,705,912	8,911,822	124,004	794,090
Benefits	3,870,607	3,963,151	3,467,217	92,544	495,934
Purchased services	21,972,835	19,548,876	19,172,450	(2,423,959)	376,426
Supplies	566,500	546,174	280,924	(20,326)	265,250
Other	138,100	146,100	135,124	8,000	10,976
Total general administration	36,129,950	33,910,213	31,967,537	(2,219,737)	1,942,676
School administration:					
Salaries	156,629,190	149,522,572	148,709,482	(7,106,618)	813,090
Benefits	68,185,646	66,000,940	63,914,423	(2,184,706)	2,086,517
Purchased services	1,275,113	1,254,113	800,471	(21,000)	453,642
Supplies	-	1,300,000	1,284,593	1,300,000	15,407
Property	-	31,000	30,512	31,000	488
Other	-	25,000	13,712	25,000	11,288
Total school administration	226,089,949	218,133,625	214,753,193	(7,956,324)	3,380,432
Central services:					
Salaries	23,972,664	32,169,338	28,741,029	8,196,674	3,428,309
Benefits	11,133,437	15,802,563	14,924,917	4,669,126	877,646
Purchased services	11,212,102	13,415,286	10,094,365	2,203,184	3,320,921
Supplies	4,929,217	3,904,831	3,145,864	(1,024,386)	758,967
Property	-	462,847	461,909	462,847	938
Other	138,225	199,971	191,795	61,746	8,176
Total central services	51,385,645	65,954,836	57,559,879	14,569,191	8,394,957
Operation and maintenance of plant services:					
Salaries	122,564,168	114,894,563	112,844,050	(7,669,605)	2,050,513
Benefits	61,217,149	57,469,901	56,213,019	(3,747,248)	1,256,882
Purchased services	40,240,986	9,268,206	8,253,564	(30,972,780)	1,014,642
Supplies	26,217,694	14,197,036	13,358,126	(12,020,658)	838,910
Property	498,750	6,807,308	2,550,257	6,308,558	4,257,051
Other	201,550	141,050	128,311	(60,500)	12,739
Total operation and maintenance of plant services	250,940,297	202,778,064	193,347,327	(48,162,233)	9,430,737
Student transportation:					
Salaries	32,567,867	28,425,840	28,045,868	(4,142,027)	379,972
Benefits	18,380,188	15,173,040	14,938,848	(3,207,148)	234,192
Purchased services	1,624,037	1,889,915	1,354,021	265,878	535,894
Supplies	2,633,501	4,995,761	4,555,315	2,362,260	440,446
Property	45,089,955	30,335,294	25,909,515	(14,754,661)	4,425,779
Other	26,300	25,300	7,036	(1,000)	18,264

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total student transportation	\$ 100,321,848	\$ 80,845,150	\$ 74,810,603	\$ (19,476,698)	\$ 6,034,547
Other support:					
Supplies	-	2,000	1,394	2,000	606
Capital outlay:					
Facilities acquisition and construction services:					
Site improvements:					
Purchased services	-	856,233	856,043	856,233	190
Other	-	15,000	14,235	15,000	765
Total site improvements	-	871,233	870,278	871,233	955
Building improvements:					
Purchased services	-	3,126,448	3,126,134	3,126,448	314
Other	-	59,000	58,493	59,000	507
Total building improvements	-	3,185,448	3,184,627	3,185,448	821
Other facilities acquisition and construction:					
Salaries	266,980	1,668,320	70,014	1,401,340	1,598,306
Benefits	-	187,315	29,280	187,315	158,035
Total other facilities acquisition and construction	266,980	1,855,635	99,294	1,588,655	1,756,341
Total facilities acquisition and construction services	266,980	5,912,316	4,154,199	5,645,336	1,758,117
Interdistrict payments:					
Other	1,124,400	-	-	(1,124,400)	-
TOTAL UNDISTRIBUTED EXPENDITURES	815,587,484	770,409,028	736,199,573	(45,178,456)	34,209,455
TOTAL EXPENDITURES	2,190,853,233	2,149,266,629	1,907,959,633	(41,586,604)	241,306,996
EXCESS OF REVENUES OVER EXPENDITURES	169,387,967	137,692,371	404,296,640	(31,695,596)	266,604,269
OTHER FINANCING SOURCES (USES)					
Transfers out	(383,474,843)	(373,423,530)	(349,232,854)	10,051,313	24,190,676
General obligation bonds issued	35,000,000	29,070,000	29,070,000	(5,930,000)	-
Premiums on general obligation bonds	-	1,770,000	1,770,170	1,770,000	170
TOTAL OTHER FINANCING SOURCES (USES)	(348,474,843)	(342,583,530)	(318,392,684)	5,891,313	24,190,846
NET CHANGE IN FUND BALANCE	(179,086,876)	(204,891,159)	85,903,956	(25,804,283)	290,795,115
FUND BALANCE, JULY 1	240,401,876	291,140,159	291,140,159	50,738,283	-
FUND BALANCE, JUNE 30	\$ 61,315,000	\$ 86,249,000	\$ 377,044,115	\$ 24,934,000	\$ 290,795,115

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



CLARK COUNTY SCHOOL DISTRICT

MAJOR FUND - SPECIAL EDUCATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
REVENUES					
State sources:					
State distributive fund	\$ 140,200,000	\$ 140,200,000	\$ 140,136,477	\$ -	\$ (63,523)
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	268,259,082	260,413,800	256,246,494	(7,845,282)	4,167,306
Benefits	129,942,480	122,045,497	121,391,911	(7,896,983)	653,586
Purchased services	2,155,339	6,813,959	6,125,131	4,658,620	688,828
Supplies	3,448,167	3,080,138	2,417,937	(368,029)	662,201
Property	-	26,000	25,315	26,000	685
Other	1,500	207,102	205,270	205,602	1,832
Total instruction	403,806,568	392,586,496	386,412,058	(11,220,072)	6,174,438
Support services:					
Student transportation:					
Purchased services	2,510,300	2,463,280	-	(47,020)	2,463,280
Other support services:					
Salaries	26,888,614	23,630,920	23,126,259	(3,257,694)	504,661
Benefits	11,355,178	9,983,123	9,393,692	(1,372,055)	589,431
Purchased services	668,452	10,149,546	8,957,857	9,481,094	1,191,689
Supplies	477,212	877,618	839,732	400,406	37,886
Property	-	41,844	41,844	41,844	-
Other	6,832	41,904	31,351	35,072	10,553
Total other support services	39,396,288	44,724,955	42,390,735	5,328,667	2,334,220
Total support services	41,906,588	47,188,235	42,390,735	5,281,647	4,797,500
TOTAL SPECIAL PROGRAMS	445,713,156	439,774,731	428,802,793	(5,938,425)	10,971,938
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Other support services:					
Salaries	-	130,000	127,662	130,000	2,338
Benefits	-	10,000	2,192	10,000	7,808
Total school co-curricular activities	-	140,000	129,854	140,000	10,146
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	176,587	186,587	180,311	10,000	6,276
Benefits	100,711	101,417	96,588	706	4,829
Total student support	277,298	288,004	276,899	10,706	11,105
Operation and maintenance of plant services:					
Salaries	107,730	97,730	27,772	(10,000)	69,958
Benefits	15,835	16,265	13,449	430	2,816

(Continued)

CLARK COUNTY SCHOOL DISTRICT

MAJOR FUND - SPECIAL EDUCATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Total operation and maintenance of plant services	\$ 123,565	\$ 113,995	\$ 41,221	\$ (9,570)	\$ 72,774
Student transportation:					
Salaries	45,278,558	45,276,654	37,941,296	(1,904)	7,335,358
Benefits	23,584,785	23,762,665	18,853,567	177,880	4,909,098
Purchased services	83,014	183,014	76,748	100,000	106,266
Supplies	6,292,467	1,751,267	1,225,368	(4,541,200)	525,899
Other	-	11,200	3,740	11,200	7,460
Total student transportation	75,238,824	70,984,800	58,100,719	(4,254,024)	12,884,081
Interdistrict payments:					
Other	2,322,000	2,322,000	2,017,845	-	304,155
TOTAL UNDISTRIBUTED EXPENDITURES	77,961,687	73,708,799	60,436,684	(4,252,888)	13,272,115
TOTAL EXPENDITURES	523,674,843	513,623,530	489,369,331	(10,051,313)	24,254,199
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(383,474,843)	(373,423,530)	(349,232,854)	(10,051,313)	24,190,676
OTHER FINANCING SOURCES					
Transfers in	383,474,843	373,423,530	349,232,854	10,051,313	(24,190,676)
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

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



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FEDERAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
REVENUES					
Federal sources:					
Federal-direct grants	\$ -	\$ 5,120,102	\$ 4,018,710	\$ 5,120,102	\$ (1,101,392)
Federal-pass through	209,625,810	358,919,739	389,263,721	149,293,929	30,343,982
TOTAL REVENUES	209,625,810	364,039,841	393,282,431	154,414,031	29,242,590
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	47,450,050	49,184,358	49,184,316	1,734,308	42
Benefits	18,295,290	20,999,609	20,998,963	2,704,319	646
Purchased services	1,523,850	4,234,323	4,234,229	2,710,473	94
Supplies	10,270,710	81,503,187	82,528,200	71,232,477	(1,025,013)
Property	74,620	28,727	23,055	(45,893)	5,672
Other	316,300	66,548	65,757	(249,752)	791
Total instruction	77,930,820	156,016,752	157,034,520	78,085,932	(1,017,768)
Other support services:					
Salaries	717,020	196,962	188,008	(520,058)	8,954
Benefits	144,930	81,538	71,620	(63,392)	9,918
Purchased services	1,105,620	232,741	232,015	(872,879)	726
Supplies	100,180	149,497	149,169	49,317	328
Total other support services	2,067,750	660,738	640,812	(1,407,012)	19,926
TOTAL REGULAR PROGRAMS	79,998,570	156,677,490	157,675,332	76,678,920	(997,842)
SPECIAL PROGRAMS					
Instruction:					
Salaries	10,080,850	12,515,383	12,515,324	2,434,533	59
Benefits	6,838,270	7,001,274	7,001,254	163,004	20
Purchased services	1,057,980	858,177	856,227	(199,803)	1,950
Supplies	4,843,750	3,041,680	3,033,302	(1,802,070)	8,378
Property	-	139,359	138,369	139,359	990
Other	500	-	-	(500)	-
Total instruction	22,821,350	23,555,873	23,544,476	734,523	11,397
Support services:					
Student transportation:					
Purchased services	710	-	-	(710)	-
Supplies	-	300	136	300	164
Property	34,030	-	-	(34,030)	-
Total student transportation	34,740	300	136	(34,440)	164
Other support services:					
Salaries	18,088,510	19,176,723	19,176,495	1,088,213	228
Benefits	7,683,530	7,803,006	7,802,009	119,476	997
Purchased services	4,972,750	3,814,231	3,811,296	(1,158,519)	2,935
Supplies	938,070	1,314,376	1,313,941	376,306	435

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Property	\$ 10,200	\$ 17,000	\$ 16,751	\$ 6,800	\$ 249
Other	24,620	985,444	980,114	960,824	5,330
Total other support services	31,717,680	33,110,780	33,100,606	1,393,100	10,174
Total support services	31,752,420	33,111,080	33,100,742	1,358,660	10,338
TOTAL SPECIAL PROGRAMS	54,573,770	56,666,953	56,645,218	2,093,183	21,735
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	286,130	79,621	73,537	(206,509)	6,084
Benefits	88,660	49,048	49,039	(39,612)	9
Purchased services	1,000	-	-	(1,000)	-
Supplies	1,167,230	1,446,540	1,438,167	279,310	8,373
Property	114,340	178,898	178,161	64,558	737
Total instruction	1,657,360	1,754,107	1,738,904	96,747	15,203
Support services:					
Student transportation:					
Purchased services	1,140,680	106,040	104,635	(1,034,640)	1,405
Other support services:					
Salaries	1,559,840	1,203,063	1,195,184	(356,777)	7,879
Benefits	605,410	461,126	458,030	(144,284)	3,096
Purchased services	762,260	131,181	122,078	(631,079)	9,103
Supplies	92,250	31,814	27,990	(60,436)	3,824
Total other support services	3,019,760	1,827,184	1,803,282	(1,192,576)	23,902
Total support services	4,160,440	1,933,224	1,907,917	(2,227,216)	25,307
TOTAL VOCATIONAL PROGRAMS	5,817,800	3,687,331	3,646,821	(2,130,469)	40,510
OTHER INSTRUCTIONAL PROGRAMS					
Summer school:					
Instruction:					
Salaries	-	29,778,700	57,671,819	29,778,700	(27,893,119)
Benefits	-	710,000	1,355,625	710,000	(645,625)
Total instruction	-	30,488,700	59,027,444	30,488,700	(28,538,744)
Support services:					
Student transportation:					
Salaries	-	1,210,000	1,201,702	1,210,000	8,298
Benefits	-	30,000	28,566	30,000	1,434
Total student transportation	-	1,240,000	1,230,268	1,240,000	9,732
Other support services:					
Salaries	-	8,050,000	8,043,899	8,050,000	6,101
Benefits	-	210,000	202,879	210,000	7,121

(Continued)



CLARK COUNTY SCHOOL DISTRICT

MAJOR FUND - FEDERAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Total other support services	\$ -	\$ 8,260,000	\$ 8,246,778	\$ 8,260,000	\$ 13,222
Total support services	-	9,500,000	9,477,046	9,500,000	22,954
Total summer school	-	39,988,700	68,504,490	39,988,700	(28,515,790)
English language learners:					
Instruction:					
Salaries	1,607,960	701,050	700,749	(906,910)	301
Benefits	70,440	35,598	35,376	(34,842)	222
Purchased services	2,000	-	-	(2,000)	-
Supplies	1,729,760	1,845,596	1,844,374	115,836	1,222
Other	5,000	-	-	(5,000)	-
Total instruction	3,415,160	2,582,244	2,580,499	(832,916)	1,745
Support services:					
Student transportation:					
Purchased services	24,500	-	-	(24,500)	-
Other support services:					
Salaries	2,130,880	1,662,367	1,655,848	(468,513)	6,519
Benefits	756,760	594,323	588,233	(162,437)	6,090
Purchased services	596,750	18,000	15,006	(578,750)	2,994
Supplies	61,750	22,000	16,766	(39,750)	5,234
Total other support services	3,546,140	2,296,690	2,275,853	(1,249,450)	20,837
Total support services	3,570,640	2,296,690	2,275,853	(1,273,950)	20,837
Total english language learners	6,985,800	4,878,934	4,856,352	(2,106,866)	22,582
Alternative education:					
Instruction:					
Salaries	-	229,000	227,126	229,000	1,874
Benefits	-	96,634	95,798	96,634	836
Supplies	-	190,564	190,140	190,564	424
Total instruction	-	516,198	513,064	516,198	3,134
Support services:					
Other support services:					
Salaries	-	27,000	26,542	27,000	458
Benefits	-	14,498	13,968	14,498	530
Purchased services	-	4,542	4,133	4,542	409
Total support services	-	46,040	44,643	46,040	1,397
Total alternative education	-	562,238	557,707	562,238	4,531
TOTAL OTHER INSTRUCTIONAL PROGRAMS	6,985,800	45,429,872	73,918,549	38,444,072	(28,488,677)
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	118,890	150,000	125,872	31,110	24,128
Benefits	50,130	70,000	55,419	19,870	14,581

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Purchased services	\$ 3,500	\$ -	\$ -	\$ (3,500)	\$ -
Supplies	88,800	1,146	1,138	(87,654)	8
Other	1,000	-	-	(1,000)	-
Total instruction	262,320	221,146	182,429	(41,174)	38,717
Support services:					
Other support services:					
Salaries	2,440	-	-	(2,440)	-
Benefits	60	-	-	(60)	-
Total support services	2,500	-	-	(2,500)	-
TOTAL ADULT EDUCATION PROGRAMS	264,820	221,146	182,429	(43,674)	38,717
COMMUNITY SERVICES PROGRAMS					
Other support services:					
Salaries	66,970	32,770	32,677	(34,200)	93
Benefits	30,060	1,530	931	(28,530)	599
Purchased services	5,000	-	-	(5,000)	-
Supplies	13,580	3,256	1,666	(10,324)	1,590
Property	20,470	-	-	(20,470)	-
Total support services	136,080	37,556	35,274	(98,524)	2,282
Community service operations:					
Salaries	1,843,550	1,369,747	1,369,532	(473,803)	215
Benefits	798,550	676,292	675,914	(122,258)	378
Purchased services	362,780	323,708	323,041	(39,072)	667
Supplies	700,740	407,390	400,723	(293,350)	6,667
Other	33,720	5,889	1,850	(27,831)	4,039
Total community service operations	3,739,340	2,783,026	2,771,060	(956,314)	11,966
TOTAL COMMUNITY SERVICES PROGRAMS	3,875,420	2,820,582	2,806,334	(1,054,838)	14,248
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	6,228,950	1,610,696	1,610,063	(4,618,254)	633
Benefits	2,785,340	690,209	690,091	(2,095,131)	118
Purchased services	2,118,800	4,834,567	4,828,094	2,715,767	6,473
Supplies	187,260	19,069	17,167	(168,191)	1,902
Property	27,000	-	-	(27,000)	-
Other	2,000	7,114	321	5,114	6,793
Total student support	11,349,350	7,161,655	7,145,736	(4,187,695)	15,919
Instructional staff support:					
Salaries	19,159,370	15,540,313	15,539,534	(3,619,057)	779
Benefits	6,298,390	5,415,427	5,413,410	(882,963)	2,017
Purchased services	6,344,400	3,301,536	3,298,092	(3,042,864)	3,444
Supplies	450,500	2,948,909	2,928,748	2,498,409	20,161
Other	93,860	1,973	1,044	(91,887)	929

(Continued)



CLARK COUNTY SCHOOL DISTRICT

MAJOR FUND - FEDERAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Total instructional staff support	\$ 32,346,520	\$ 27,208,158	\$ 27,180,828	\$ (5,138,362)	\$ 27,330
School administration:					
Salaries	316,000	311,000	297,734	(5,000)	13,266
Benefits	95,030	102,325	93,707	7,295	8,618
Total school administration	411,030	413,325	391,441	2,295	21,884
Central services:					
Salaries	2,728,620	2,888,512	2,880,293	159,892	8,219
Benefits	1,292,470	1,263,695	1,253,134	(28,775)	10,561
Purchased services	343,740	8,873,012	8,867,338	8,529,272	5,674
Supplies	78,880	5,073,682	5,067,126	4,994,802	6,556
Other	250	250	60	-	190
Total central services	4,443,960	18,099,151	18,067,951	13,655,191	31,200
Operation and maintenance of plant services:					
Salaries	276,620	2,215,927	2,213,811	1,939,307	2,116
Benefits	117,710	66,084	59,559	(51,626)	6,525
Purchased services	16,390	32,581,612	32,573,789	32,565,222	7,823
Supplies	215,050	3,647,945	3,647,453	3,432,895	492
Property	-	335,000	330,255	335,000	4,745
Total operation and maintenance of plant services	625,770	38,846,568	38,824,867	38,220,798	21,701
Student transportation:					
Purchased services	608,090	51,662	47,442	(556,428)	4,220
Property	425,000	-	-	(425,000)	-
Total student transportation	1,033,090	51,662	47,442	(981,428)	4,220
Other support:					
Other	4,305,840	3,858,727	3,857,009	(447,113)	1,718
Interdistrict payments:					
Salaries	99,020	-	-	(99,020)	-
Benefits	47,950	-	-	(47,950)	-
Purchased services	1,350,890	-	-	(1,350,890)	-
Supplies	121,670	-	-	(121,670)	-
Other	1,974,540	2,897,221	2,892,474	922,681	4,747
Total interdistrict payments	3,594,070	2,897,221	2,892,474	(696,849)	4,747
TOTAL UNDISTRIBUTED EXPENDITURES	58,109,630	98,536,467	98,407,748	40,426,837	128,719
TOTAL EXPENDITURES	209,625,810	364,039,841	393,282,431	154,414,031	(29,242,590)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 100,840,490	\$ 73,737,550
Accounts receivable	5,298,750	-
Interest receivable	-	17,900
Inventories	8,408,341	-
Prepays	-	5,301,172
Total current assets	<u>114,547,581</u>	<u>79,056,622</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	-	10,245,000
Capital assets - net of accumulated depreciation	17,665,491	357,018
Total noncurrent assets	<u>17,665,491</u>	<u>10,602,018</u>
Total assets	<u>132,213,072</u>	<u>89,658,640</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	6,583,301	759,397
Deferred outflows of resources - OPEB related	687,348	78,683
Total deferred outflows of resources	<u>7,270,649</u>	<u>838,080</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>139,483,721</u>	<u>90,496,720</u>
LIABILITIES		
Current liabilities:		
Accounts payable	1,455,206	197,116
Accrued salaries and benefits	1,294,473	98,759
Unearned revenues	1,125,782	-
Liability insurance claims payable	-	6,228,825
Workers compensation claims payable	-	6,125,526
Compensated absences liability	1,354,433	157,178
Total current liabilities	<u>5,229,894</u>	<u>12,807,404</u>
Noncurrent liabilities:		
Compensated absences liability	346,840	214,550
Total OPEB liability	2,105,717	247,224
Net pension liability	47,425,337	5,470,534
Long term claims payable	-	36,010,069
Total noncurrent liabilities	<u>49,877,894</u>	<u>41,942,377</u>
Total liabilities	<u>55,107,788</u>	<u>54,749,781</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	3,940,090	454,492
Deferred inflows of resources - OPEB related	46,714	2,315
Total deferred inflow of resources	<u>3,986,804</u>	<u>456,807</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>59,094,592</u>	<u>55,206,588</u>
NET POSITION		
Investment in capital assets	17,665,491	357,018
Restricted for certificate of deposit for self-insurance	-	10,245,000
Unrestricted	62,723,638	24,688,114
TOTAL NET POSITION	<u>\$ 80,389,129</u>	<u>\$ 35,290,132</u>

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



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>MAJOR FUND</u>	
	<u>Business-type Activities Food Service Enterprise Fund</u>	<u>Governmental Activities Internal Service Funds</u>
OPERATING REVENUES		
Charges for sales and services:		
Daily food sales	\$ 11,414	\$ -
Catering sales	137,869	-
Graphic production sales	-	837,104
Insurance premiums	-	40,293,250
Subrogation claims	-	1,328,990
Other revenue	24,427	111,328
TOTAL OPERATING REVENUES	<u>173,710</u>	<u>42,570,672</u>
OPERATING EXPENSES		
Salaries	28,681,293	2,870,970
Benefits	14,055,888	1,193,909
Purchased services	3,698,023	7,403,291
Food and supplies	38,912,159	520,931
Insurance claims	-	10,552,889
Depreciation	2,369,993	40,782
Other expenses	1,847,163	6,139
TOTAL OPERATING EXPENSES	<u>89,564,519</u>	<u>22,588,911</u>
OPERATING INCOME (LOSS)	<u>(89,390,809)</u>	<u>19,981,761</u>
NON-OPERATING REVENUES (EXPENSES)		
Federal subsidies	74,107,271	-
Commodity revenue	11,652,244	-
State matching funds	9,054	-
OPEB expense	(67,290)	(15,672)
Pension income (expense)	(3,160,345)	169,404
Investment income (loss)	(137,506)	49,151
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>82,403,428</u>	<u>202,883</u>
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(6,987,381)	20,184,644
Capital contributions	648,986	9,957
CHANGE IN NET POSITION	(6,338,395)	20,194,601
NET POSITION, JULY 1	<u>86,727,524</u>	<u>15,095,531</u>
NET POSITION, JUNE 30	<u>\$ 80,389,129</u>	<u>\$ 35,290,132</u>

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
Cash flows from operating activities:		
Cash (paid)/received (to)/from customers	\$ (115,958)	\$ 41,130,354
Cash received from other operating sources	137,869	1,328,990
Cash paid for services and supplies	(26,402,707)	(10,055,377)
Cash paid for other operating uses	(1,846,253)	(10,853,102)
Cash paid to employees	(43,112,766)	(4,193,852)
Cash received from other sources	24,427	111,328
Net cash provided by/(used in) operating activities	<u>(71,315,388)</u>	<u>17,468,341</u>
Cash flows from capital and related financing activities:		
Purchase of equipment	<u>(855,703)</u>	<u>-</u>
Cash flows from noncapital financing activities:		
Federal reimbursements	76,354,829	-
State matching funds	9,054	-
Net cash provided by noncapital financing activities	<u>76,363,883</u>	<u>-</u>
Cash flows from investing activities:		
Investment income(loss)	(137,506)	71,213
Sale of restricted investments	-	9,971,000
Purchase of restricted investments	-	(10,245,000)
Net cash used in investing activities	<u>(137,506)</u>	<u>(202,787)</u>
Net increase in cash and cash equivalents	4,055,286	17,265,554
Cash and cash equivalents, July 1	96,785,204	56,471,996
Cash and cash equivalents, June 30	100,840,490	73,737,550
Restricted investments	-	10,245,000
Cash, cash equivalents, and restricted investments	<u>\$ 100,840,490</u>	<u>\$ 83,982,550</u>
Reconciliation of operating loss to net cash provided by/(used in) operating activities:		
Operating income(loss)	\$ (89,390,809)	\$ 19,981,761
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	2,369,993	40,782
Commodity inventory used	11,652,244	-
Change in assets and liabilities:		
Decrease in accounts receivable	2,389	-
Decrease in inventories	4,304,690	-
(Increase) in prepaids	-	(853,332)
Increase/(Decrease) in accounts payable	730,353	(1,277,823)
(Decrease) in unearned revenues	(129,761)	-
(Decrease) in workers compensation claims payable	-	(415,723)
(Decrease) in construction contracts payable	(478,902)	-
(Decrease) in liability insurance claims payable	-	(97,914)
Increase/(Decrease) in liability for compensated absences	92,629	(18,325)
(Decrease) in accrued salaries and benefits	(468,214)	(110,648)
Increase in long term claims payable	-	219,563
Total adjustments	<u>18,075,421</u>	<u>(2,513,420)</u>
Net cash provided by/(used in) operating activities	<u>\$ (71,315,388)</u>	<u>\$ 17,468,341</u>
Noncash capital and financing activities:		
Contribution of capital assets ¹	\$ 648,986	\$ 9,957
Commodity revenue ²	\$ 11,652,244	\$ -

¹ Contribution of capital assets represents an increase in capital assets contributed from governmental funds that did not affect cash.

² The District received the equivalent of \$11,652,244 in fair market value of commodity food inventory from the federal government. The net effect of this non-cash transaction increased the value of inventory. Consumption of commodity revenue throughout the year resulted in a reduction of inventory and a charge to operating expenses.

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

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****REPORTING ENTITY**

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

Blended Component Unit

The District is the licensee for the local Public Broadcasting System affiliate, Vegas PBS. The Board is substantively the same as the governing body for Vegas PBS; therefore, the District is required to finance deficits and has access to Vegas PBS resources. Also, there is sufficient representation of the District's governing body, with a financial benefit/burden relationship over Vegas PBS, to allow for complete control of Vegas PBS's activities. Therefore, the financial activities of Vegas PBS are included in these statements as a blended component unit. Blended component units, although legally separate, are, in substance, part of the government's operations. Separately issued financial statements for Vegas PBS can be obtained by accessing the website at: www.vegaspbs.org or contacting their financial department at the following address:

Vegas PBS
3050 East Flamingo Road
Las Vegas, NV 89121

A summary of the District's significant accounting policies follows:

BASIC FINANCIAL STATEMENTS

The District's basic financial statements consist of the government-wide statements, the fund financial statements, and the related notes to the financial statements. The government-wide statements include a statement of net position, a statement of activities, and the fund financial statements that include financial information for the two fund types: governmental and proprietary. Reconciliations between the fund statements, the statement of net position, and the statement of activities are also included along with the statements of revenues, expenditures, and changes in fund balances that show an original to final budget comparison for the District's General Fund and its major special revenue funds: the Special Education Fund, and the Federal Projects Fund.

Government-wide Financial Statements

The government-wide financial statements are made up of the statement of net position and the statement of activities. These statements include the aggregated financial information of the District as a whole. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support. As a general rule, the effect of interfund activity has been removed from these statements; however, any interfund services provided and used are not eliminated in the process of consolidation.

The statement of net position presents the consolidated financial position of the District at year-end, in separate columns, for both governmental and business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program are offset by program revenues. Direct expenses are those that are specifically associated with a program or service and are, therefore, clearly identifiable to a particular function. Program revenues include charges for services, operating and capital grants, contributions and investment earnings legally restricted to support a specific program. Taxes and other revenues,

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

properly not included among program revenues, are reported instead as general revenues. This statement provides a net cost or net revenue of specific programs and functions within the District. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

Fund Financial Statements

The financial accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts comprised of assets, liabilities, deferred outflows and inflows, fund equity, revenues, and expenditures or expenses, as appropriate. Separate financial statements are provided for governmental funds and proprietary funds.

For the year ended June 30, 2021, the District's Academic Support Fund, previously NV Education Plan Fund, is now being reported with the General Fund.

The presentation emphasis in the fund financial statements is on major funds, for both governmental and enterprise funds. The District's one enterprise fund, the Food Service Enterprise Fund, is considered a major fund. The District may also display other funds as major funds if it believes the presentation will provide useful information to the users of the financial statements.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Gross receipts and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are then recognized as revenue. The government considers property tax revenues to be "available" if they are collected within 60 days of the end of the current fiscal period. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and the payment seems certain. In general, expenditures are recorded when liabilities are incurred. The exception to this rule is that principal and interest on debt service, as well as, liabilities related to compensated absences, claims, and judgments are recorded when payment is due.

The major revenue sources of the District include local school support tax, property tax, state distributive fund revenue, governmental services tax, real estate transfer tax and room tax.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all resources and cost of operations traditionally associated with governments, which are not required to be accounted for in other funds.

Special Revenue Funds - These funds are used to account for the proceeds of special revenue sources that are restricted or committed by law or administrative action to expenditures for specific purposes other than debt service or capital projects. The following special revenue funds are reported as major funds.

Special Education Fund - The Special Education Fund accounts for transactions of the District relating to educational services provided to children with special needs as supported by Distributive School Account (DSA) payments, donations, and grants.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Federal Projects Fund - The Federal Projects Fund accounts for costs and operations of programs funded by federal direct and pass through grants.

Debt Service Fund - The Debt Service Fund is used to account for the collection of revenues, payment of principal and interest, and the cost of operations associated with debt service for general obligation debt.

Bond Fund - The Bond Fund accounts for the costs of capital improvements and constructing major capital facilities paid for by bond proceeds, related investment earnings, and proceeds from real estate transfer tax and room tax.

Additionally the District reports the following fund types:

Proprietary Funds

Enterprise Fund - The enterprise fund is used to account for operations financed and operated in a manner similar to a private business enterprise where the intent of the governing body is for the cost (expenses, including depreciation) of providing goods and services to the schools and other locations on a continuing basis to be financed or recovered primarily through charges or fees to customers. Currently, the District has one enterprise fund, and this year it is reported as a major fund.

Food Service Enterprise Fund - The Food Service Enterprise Fund accounts for transactions relating to food services provided to schools and other locations. Support is provided by customer fees and federal subsidies.

Internal Service Funds - Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the District on a cost reimbursement basis. Currently, there are two District Internal Service Funds.

Insurance and Risk Management Fund - The Insurance and Risk Management Fund accounts for transactions relating to insurance and risk management services provided to other District departments on a cost reimbursement basis.

Graphic Arts Production Fund - The Graphic Arts Production Fund accounts for transactions relating to printing services provided to other District departments on a cost reimbursement basis.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the District's food service enterprise fund and of the District's internal service funds are charges to customers for sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

BUDGETS AND BUDGETARY ACCOUNTING

Nevada Statutes and District policies and regulations require that school districts legally adopt budgets for all funds. The budgets are filed as a matter of public record with the County Auditor, and the State Departments of Taxation and Education. The District staff uses the following procedures to establish, modify, and control the budgetary data reflected in the financial statements:

1. The statutes provide for the following timetable in adoption of budgets:
 - (a) Before April 15, the Superintendent of Schools submits to the Board a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures/expenses and the means to finance them.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- (b) Not sooner than the third Monday in May and not later than the last day in May, a minimum seven-day notice of public hearing on the final budget is published in a local newspaper.
 - (c) Before June 8, the Board must adopt a final budget.
2. NRS 354.598005 states on or before January 1, the Board adopts an amended final budget reflecting any adjustments necessary as a result of the average daily enrollment of pupils reported for the preceding quarter.
 3. NRS 354.598005 provides that the Board may augment the budget at any time by a majority vote of the Board providing the Board publishes notice of its intention to act in a newspaper of general circulation in the county at least three days before the date set for adoption of the resolution.
 4. NRS 354.598005 also allows appropriations to be transferred within or among any functions or programs within a fund without an increase in total appropriations. If it becomes necessary during the course of the year to change any of the departmental budgets, transfers are initiated by department heads and approved by the appropriate administrator. Transfers within program or function classifications can be made with appropriate administrative approval. The Board is advised of transfers between funds, program, or function classifications and the transfers are recorded in the official Board minutes, on a monthly basis.
 5. Budgeted appropriations may not be exceeded by actual expenditures of the various programs and functions of the General Fund, Special Revenue Funds, and Capital Projects Funds, as described on pages 57-58, Expenditure Line Item Titles. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations.
 6. Generally, budgets for all funds are adopted in accordance with GAAP. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. Individual amendments were not material in relation to the original appropriation.
 7. Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are included in restricted, committed, or assigned fund balance, as appropriate and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. See **Note 14**.

POOLED CASH AND INVESTMENTS

Cash includes cash deposited in interestbearing accounts at banks and cash in custody of fiscal agents. Investments consist of United States Treasury bills and notes, government agency securities, commercial paper, negotiable certificates of deposit, and government money market funds. Investments are reported at fair value on the balance sheet. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. Changes in the fair value of District investments are part of investment income that is included in revenues from local sources. See **Note 3**.

Investments are based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets;
- Level 2 inputs are significant other observable inputs;
- Level 3 inputs are significant unobservable inputs.

The District has reviewed their investments and determined all investments are either Level 1 or 2 inputs and measured at their fair value levels as of June 30, 2021.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****CASH AND CASH EQUIVALENTS**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, non-negotiable certificates of deposit, and short-term investments with original maturities of three months or less from the date of acquisition.

ACCOUNTS RECEIVABLE

The accounts receivable are shown net of any provision for doubtful accounts.

Property Taxes

Property taxes for Debt Service collected within 60 days of year-end are reported as accounts receivable as of June 30, 2021, as well as those taxes assessed but not yet received. The Clark County Treasurer, based on the assessed valuation on January 1 of each year, levies taxes on real property. A lien is placed on the property subject to the payment of taxes on July 1 of each year and the taxes are due on the third Monday in August. Taxes may be paid in quarterly installments on or before the third Monday in August, and the first Monday in October, January, and March. If not paid, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, interest, and costs. If delinquent taxes are not paid within the redemption period, the County Treasurer obtains a property deed free of encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien. Article X, Section 2, of the Nevada Constitution limits the taxes levied by all units of Clark County to an amount not to exceed \$5 per \$100 of assessed valuation. The 1979 Nevada Legislature enacted provisions whereby starting July 1, 1979, the combined overlapping tax rate was limited to \$3.64 per \$100 of assessed value. The assessed value is annually adjusted. The Nevada legislature also passed a property tax abatement law in 2005 that generally caps increases in property taxes received from any owner-occupied residential property to three percent per year, and eight percent per year for all other property.

INVENTORIES

Instructional materials and general supplies inventories (recorded in the General Fund) are valued at the moving average inventory method. Transportation supplies (recorded in the General Fund) are valued using the first-in, first-out method. Food service inventories (recorded in the Enterprise Fund) are valued using the moving average Inventory method. In all funds, the District follows the consumption method, thus, materials and supplies to be used in operations are reported as financial resources when acquired and recognized as expenditures/expenses when used. In the fund financial statements, the inventory amount is equally offset by a fund balance classification indicating it is *nonspendable*.

PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. Prepaid items are equally offset by a fund balance classification indicating they are *nonspendable*.

CAPITAL ASSETS

Capital assets, which include intangibles, property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Intangible assets capitalization threshold is \$1 million and an estimated useful life in excess of one year. If purchased or constructed, all capital assets are recorded at historical cost or estimated historical cost and updated for additions and retirements during the year. Donated capital assets are valued at their acquisition value per GASB Statement No. 72, *Fair Value Measurement and Application* as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Capital Assets</u>	<u>Years</u>
Buildings	50
Building Improvements	20
Land Improvements	20
Vehicles	5
Heavy Trucks and Vans	7-10
Buses	10
Computer Hardware	5
Various Other Assets	3-25

Capital lease assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital lease assets are defined as contracts that convey control of the right to use another entity's nonfinancial asset (land, building, vehicle, and/or equipment) as specified in the contract for a period of time in an exchange-like transaction. In addition, they have annual cash payments greater than \$5,000 per year, and; non-cancellable terms of 12 months or greater; OR non-cancellable terms of 12 months or less with the option to extend (regardless of the probability of being exercised). Capital lease assets are recorded at the net present value of the future minimum lease payments plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Lease assets are amortized over the shorter of the lease term or the useful life of the underlying asset.

DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

Deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred loss on refunding are unamortized balances resulting from advance bond refunding. The pension and OPEB related deferred outflows resulted from the District pension and OPEB related contributions made subsequent to the measurement date, but before the end of the fiscal year, and pension related changes in proportion since the prior measurement date.

Deferred inflow of resources represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred gain on refunding are unamortized balances resulting from advance bond refunding. The difference between projected and actual experience and investment earnings are related to the calculation of net pension liability. The changes of assumptions are related to the calculation of the total OPEB liability. The governmental funds report unavailable revenue from two sources: delinquent property taxes and E-rate discounts. Property tax revenues are considered "delinquent" when the due date of an assessment has passed and any statutory appeal rights have expired. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

ACCRUED SALARIES AND BENEFITS

District salaries earned but not paid by June 30, 2021, have been accrued as liabilities and shown as expenditures/expenses for the current year.

LONG-TERM OBLIGATIONS

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as deferred losses and gains, are deferred and amortized over the life of the bonds using the straight-line method.

Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are immediately expensed in the government-wide financial statements. Deferred losses related to refunding of debt are reported as deferred outflows of resources and deferred gains related to refunding of debt are reported as deferred inflows of resources. They are amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Employers are required per GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, to recognize pension amounts for all benefits provided through the plan which include the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense.

For the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, pension expense, information about the net position of the State of Nevada Public Employees Retirement System (PERS), the fiduciary, and additions to/deductions from PERS's net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms.

In 2016, GASB issued Statement No. 82, *Pension Issues* with the objective of addressing some issues raised with previous GASB statements including Statement No. 68. More specifically, GASB Statement No. 82 addressed the following issues: (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

Because PERS is a state-wide multi-employer plan that covers substantially all public employees of the State, its agencies and its political subdivisions, including the employees of the District, it is the responsibility of the State Controller's Office to perform the GASB calculations according to the applicable pension related statements and disseminate that information to the applicable agencies and political subdivisions for inclusion in their Comprehensive Annual Financial Reports.

Postemployment Benefits Other Than Pensions (OPEB). For the year ended June 30, 2018, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. This statement replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. The implementation of this standard requires governments calculate and report the costs and obligations associated with other postemployment benefits in their basic financial statements. Employers are required to recognize OPEB amounts for all benefits provided through the plans, which include the total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense.

For the purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense have been determined on the same basis as they are reported by Public Employees' Benefit Program (PEBP). For this purpose, benefit payments are recognized by the District when due and payable in accordance with the benefit terms.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

CAPITAL LEASES

For the year ended June 30, 2021, the District adopted GASB Statement No. 87, *Leases*. The early implementation of this standard established accounting and financial reporting for all capital leases.

A lessee should recognize a lease liability and a lease asset at the commencement of the lease term, unless the lease is a short-term lease, or it transfers ownership of the underlying asset. The lease liability should be measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset should be measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs.

A lessor should recognize a lease receivable and a deferred inflow of resources at the commencement of the lease term, with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, and leases that transfer ownership of the underlying asset. A lessor should not derecognize the asset underlying the lease. The lease receivable should be measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

COMPENSATED ABSENCES AND ACCUMULATED SICK LEAVE

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

A sick leave liability is recorded to accrue for the upcoming fiscal year payout. All vacation pay is accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements.

FUND BALANCES

In the fund financial statements, the classifications of fund balance are based on limitations on their use, and the source and strength of those limitations. Assignments of fund balance represent tentative management plans that are subject to change. The following classifications have been implemented by the District's Regulation 3110:

- a. *Nonspendable* fund balance: These items are legally or contractually required to be maintained intact and are not in a spendable form, such as inventories and prepaids.
- b. *Restricted* fund balance: These amounts are constrained to being used for specific purposes by external parties, constitutional provisions or enabling legislation, such as debt service.
- c. *Committed* fund balance: These amounts can only be used for specific purposes as set forth by the Board. The Board must take formal action, by adoption of a resolution prior to the end of the reporting period, in order to establish an ending fund balance commitment for any specific purpose. A resolution by the Board is also required to modify or rescind an established commitment. Only the highest level action that constitutes the most binding constraint can be considered a commitment for fund balance classification purposes.
- d. *Assigned* fund balance: Assignments are neither restrictions nor commitments and represent the District's intent to use funds for a specific purpose. These assignments, however, are not legally binding and are meant to reflect intended future use of the District's ending fund balance. The Chief Financial Officer of the District has the responsibility of assigning amounts of ending fund balance per District Regulation 3110.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- e. *Unassigned* fund balance: The residual classification for the General Fund that is available to spend. The District's Regulation 3110 requires that an unassigned ending fund balance of not less than 2% of total General Operating Fund revenues be included in the budget. A Board waiver is required to adopt a budget that does not meet this requirement.

When an expenditure/expense is incurred, and both restricted and unrestricted resources are available, the portion of the fund balance that was restricted for those purposes shall be reduced first. If no restricted resources exist, then the unrestricted fund balance shall be reduced. Furthermore, when an expenditure/expense is incurred for purposes which amounts of committed, assigned, or unassigned are considered to have been spent, and any of these unrestricted fund balance classifications could be used, they are considered to be spent in the above order.

NET POSITION

In the government-wide statements, Net Position on the Statement of Net Position includes the following:

Net Investment in Capital Assets

The calculation of net investment in capital assets is similar to the prior calculation of investment in capital assets, net of related debt which reported the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended bond proceeds, that is directly attributable to the acquisition, construction, or improvement of those assets.

The deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt will also be included in this component of net position.

However, if there are no capital-related borrowings outstanding, then the appropriate title for classifying this portion of net position would be *investment in capital assets*.

Restricted Net Position

The component of net position that reports the constraints placed on the use of assets by either external parties and/or enabling legislation. Currently, the District has restricted assets related to its Debt Service Fund, assets related to its Capital Projects Funds, and restricted assets in the General Fund for donations, school technology appropriations, school bus appropriations, school carryover (service level agreements), school carryover (supplies), school carryover (net vacancy), school carryover (supplies) – GATE proceeds and school based project carryover. Reserve to self-insurance deposits related to the District's worker's compensation program accounted for in the Insurance and Risk Management Fund, term endowments to Vegas PBS, and student groups to the Student Activity Fund are also restricted.

Unrestricted Net Position

The component of net position that is the difference between the assets, deferred outflows, liabilities, and deferred inflows not reported in Net Investment in Capital Assets and Restricted Net Position.

It is the District's policy to expend restricted resources first and use unrestricted resources when the restricted resources have been depleted.

COMPARATIVE TOTAL DATA AND RECLASSIFICATIONS

The District follows the data classification guidelines provided in the Financial Accounting Handbook from the Nevada Department of Education, in conjunction with the U. S. Department of Education publication *Financial Accounting for Local and State School Systems*. Comparative total data for the prior year has been presented in the accompanying fund financial statements and schedules to provide an understanding of changes in the District's financial position and results of operations. Certain prior year amounts may have been reclassified to conform to the current year presentation.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

USE OF ESTIMATES

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

REVENUE LINE ITEM TITLES

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

State sources are revenues paid by the State of Nevada (through the Distributive School Account) to the District and state grants.

Federal sources are mostly grants received from the federal government for specific educational programs and interest subsidized on the Qualified School Construction Bond Program.

Other sources are monies including proceeds from the sale of capital assets and other miscellaneous income.

EXPENDITURE LINE ITEM TITLES

The statements of revenues, expenditures, and changes in fund balances characterize expenditure data by major program classifications pursuant to the provisions of the Handbook II (Revised) Accounting System established by the Nevada Department of Education. Programs are further segregated by functional services provided within each program. Below is a brief description of these program and function classifications.

Programs:

Regular programs are activities designed to provide elementary and secondary students with learning experiences to prepare them for further education or training and for responsibilities as citizens, family members, and workers.

Special programs are activities designed primarily to serve students having special needs. Special programs include services for the mentally challenged, physically handicapped, emotionally disturbed, culturally different, learning disabled, bilingual, and special programs for other types of students at all levels.

Gifted and talented programs are activities available to students that show above average general and/or specific abilities, high levels of task commitment, and high levels of creativity. Gifted and Talented Education (GATE) services are available to students in third, fourth, and fifth grades. Students have the opportunity to develop their potential through curriculum that emphasizes complexity and higher-level thinking.

Vocational programs are learning experiences that will prepare students to meet challenging academic standards as well as industry skill standards for board-based careers.

Other instructional programs are activities that provide elementary and secondary students with learning experiences in school-sponsored activities, athletics, and summer school. This program also includes English for speakers of other languages (English Language Learners/Limited English Proficient/English-as-a-Second- Language) and alternative and at risk education programs.

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Community services programs are activities not directly related to the provision of educational services in a school district. These include such services as community recreation programs, civic activities, public libraries, programs of custody and care of children, and community welfare activities. This also includes parental training or related programs.

Undistributed expenditures are charges not readily assignable to a specific program. Student and instructional staff support and overall general and administrative costs are classified as undistributed expenditures. Also included are costs of operating, maintaining, and constructing the physical facilities of the District.

Functions:

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

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

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

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

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

Central services include activities that support other administrative and instructional functions. In addition, this covers activities concerned with paying, transporting, exchanging, and maintaining goods and services for the District. Also included are the fiscal and internal services necessary for operating the District.

Operation and maintenance of plant services includes activities concerned with keeping the physical schools and associated administrative buildings open, comfortable, and safe for use. This also includes keeping the grounds, buildings, and equipment in effective working condition and state of repair. Additional activities include maintaining safety in buildings, on the grounds, and in the vicinity of schools.

Student transportation includes activities concerned with the conveyance of students to and from school, as provided by state and federal law. It includes trips between home and school as well as trips to school activities.

Other support services are all other support services not otherwise properly classified elsewhere.

Community services include activities concerned with providing community services to students, staff, or other community participants. This includes programs offering parental training.

Facilities acquisition and construction services are all activities concerned with the acquisition of land and buildings; the construction and/or remodeling of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; and improvements to sites.

Interdistrict payments are funds transferred to another school district, charter school, or other educational entities such as private schools.

Food service includes activities concerned with providing food to students and staff within the District. This includes the preparation and serving of regular and incidental meals, lunches, or snacks.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position

The governmental funds balance sheet includes a reconciliation between fund balances – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statement because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position.” The details of this \$3,584,878,092 difference are as follows:

Bonds payable	\$ (2,826,400,000)
Bond discounts (net of amortization)	1,874,326
Prepaid bond insurance premium costs (net of amortization)	2,581,715
Deferred loss on refundings (net of amortization)	7,622,934
Deferred gain on refundings (net of amortization)	(2,464,847)
Bond premiums (net of amortization)	(350,018,769)
Capital Leases Payable	(283,741)
Interest payable	(5,420,080)
Compensated absences	(73,325,563)
Total OPEB liability	(339,044,067)
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	\$ (3,584,878,092)

Capital and leased capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position. The details of this difference are as follows:

Capital and Leased Capital Assets - Governmental Activities	\$ 5,126,825,913
Less: Capital Assets - Internal Service Funds	(357,018)
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	\$ 5,126,468,895

2. Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balances, and the government-wide statement of activities

The governmental funds statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.” The details of this \$176,367,389 difference are as follows:

Capital outlay	\$ 447,768,680
Depreciation expense	(271,401,291)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	\$ 176,367,389

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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

Another element of that reconciliation states that “The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas, these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.” The details of this \$17,413,390 difference are as follows:

Debt issued or incurred:	
Issuance of general obligation debt	\$ (229,070,000)
Plus: Bond premiums	(28,281,632)
Less: Bond insurance costs	903,600
General obligation debt principal payments	273,825,000
Less: Capital lease principal	36,422
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	\$ 17,413,390

Another element of that reconciliation states that “Generally, expenditures recognized in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred.” The details of this \$321,751 difference are as follows:

Change in accrued interest	\$ 184,929
Amortization of deferred gain/loss on refunding	(1,087,482)
Amortization of issuance costs	(125,070)
Amortization of bond discounts	(624,775)
Amortization of bond premiums	37,041,734
Change in compensated absences	(5,592,506)
OPEB expense	(29,459,638)
Capital assets transfer/contributions	(658,943)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	\$ (321,751)

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2021, this pool is displayed in the statement of net position and major and other governmental funds on the governmental funds balance sheet as “Pooled Cash and Investments”. The District accounts for its debt issuance proceeds portfolio separately in the capital projects funds to aid in compliance with bond covenants and federal arbitrage regulations. See **Note 8**. As of June 30, 2021, the District had the total amounts reported as pooled cash and investments (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Combined Pooled Cash and Investments

Pooled Cash	\$ (582,585)
Non-negotiable Certificate of Deposit	10,245,000
Pooled Investments	1,237,640,084
Student Activity Fund	30,200,045
Money Market Mutual Fund	148,101,995
Vegas PBS Endowment	3,554,159
Total Pooled Cash and Investments	\$ 1,429,158,698

Except for financial reporting purposes, the cash balances in the Student Activity Fund are not normally considered part of the District's pooled cash and investments. These amounts represent cash held in a fund by the District for student groups and organizations and cannot be used in the District's normal operations. The balance listed above for this fund is a consolidation of individual bank account balances held at schools across the District as of June 30, 2021.

As of June 30, 2021, the District had the following investments (*numbers stated in thousands*):

	Fair Value	Investment Maturities (In Years)			
		Less Than 1	1-5	6-10	More Than 10
General Pooled Investments:					
U.S. Treasury Bills/Notes	\$ 26,049	\$ -	\$ 26,049	\$ -	\$ -
U.S. Agencies	673,893	111,765	562,128	-	-
Commercial Paper	109,927	109,927	-	-	-
Asset Backed Securities	86,367	-	76,141	10,226	-
Mortgage Backed Securities	56,427	3,161	7,177	46,089	-
Subtotal General Pooled Investments	952,663	224,853	671,495	56,315	-
Bond Proceed Investments:					
U.S. Treasury Bills/Notes	139,990	139,990	-	-	-
U.S. Agencies	69,996	69,996	-	-	-
Commercial Paper	74,991	74,991	-	-	-
Subtotal Bond Proceed Investments	284,977	284,977	-	-	-
Total Securities Held	\$ 1,237,640	\$ 509,830	\$ 671,495	\$ 56,315	\$ -

Interest Rate Risk

While the District does not have an overall investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate risk, Nevada statutes and District policy do impose certain restrictions by investment instrument. These include limiting maturities on U.S. Treasuries and Agencies to less than 10 years, limiting bankers' acceptances to 180 days maturity, limiting commercial paper to 270 days maturity and repurchase agreements to 90 days. The District's approximate weighted average maturity is 2.18 years, including ABS/MBS portfolio.

U.S. Agencies as reported above consist of securities issued by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, and Federal Home Loan Bank. Since investments in these agencies are in several cases backed by assets, such as mortgages, they are subject to prepayment risk.

Interest Rate Sensitivity

Interest rate sensitive securities include floating rate, callable, asset-backed, and mortgage-backed securities. As interest rates change, these types of securities may be redeemed early or the coupon rate change.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

At June 30, 2021, the District invested in the following types of securities that have a higher sensitivity to interest rates:

<u>Investments</u>	<u>Value</u>	<u>% of General Pool</u>
U.S. Agency Mortgage Backed Securities and Collateralized Mortgage Obligations	\$ 56,427	5.92%
Asset Backed Securities	86,367	9.07%
Callable Agency Obligations	431,050	45.25%
Total	\$ 573,844	60.24%

Credit Risk

State statute and the District's own investment policy limit investment instruments to the top rating issued by one of the nationally recognized statistical rating organizations (NRSROs). The District's investment in commercial paper is limited to that rated P-1 by Moody's Investors Service, Standard and Poor's as A-1, and Fitch Investors Service as F-1. The District's money market investments are only with those funds rated by a nationally recognized rating service as AAA or its equivalent and invest only in securities issued by the Federal Government, U.S. Agencies, or repurchase agreements fully collateralized by such securities. Credit ratings for obligations of U.S. government agencies only implicitly guaranteed by the U.S. Government, such as, the Federal National Mortgage Association, the Federal Farm Credit Bank, the Federal Home Loan Bank, and the Federal Home Loan Mortgage Corporation, short- and long-term instruments are limited to those rated A-1 / AA, P-1 / Aaa or F1 / AAA, by Standard and Poor's, Moody's Investors Service, and Fitch Investors Service, respectively. Credit ratings for asset-backed securities are limited to those rated AAA by Standard and Poor's and Fitch Investors Service, and Aaa by Moody's Investors Service.

Vegas PBS received an initial term endowment in fiscal year 2003-2004 and has received additional contributions in each subsequent fiscal year, including the current year. The endowment is invested in various equity mutual funds with the Nevada Community Foundation. While the District's investment policy does not allow it to directly invest in equities, endowment principal is restricted from use for a period of time. See **Note 17**.

Concentrations of Credit Risk

To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase agreements to 25%, commercial paper to 25%, and money market mutual funds to 25%, of the entire portfolio on the day of purchase. As of June 30, 2021, more than 5% of the District's investments are in Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, U.S. Treasury, JP Morgan Money Market Fund, and Sumitomo Mitsui Banking. These investments are 20%, 20%, 12%, 12%, 11%, and 6%, respectively, of the District's total investments.

The District has the following recurring fair value measurements as of June 30, 2021:

- U.S. Treasury securities of \$166 million are valued using quoted market prices (Level 1)
- Agency securities of \$744 million are valued using matrix pricing model (Level 2)
- Commercial paper of \$185 million are valued using matrix pricing model (Level 2)
- Asset-backed securities of \$86 million are valued using matrix pricing model (Level 2)
- Mortgage-backed securities of \$56 million are valued using matrix pricing model (Level 2)

The District does not have recurring fair value measurement as of June 30, 2021, that is valued using significant unobservable inputs (Level 3).

Investment Income

The District records investment income net of unrealized gains and losses as required by GASB 31, which represents a loss or gain in the value of investments, however a gain or loss is typically not realized until a security is sold. The table below shows investment income, unrealized gains/losses on current held securities, and net of both as displayed in the financial statements (see following page).

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Fund	Investment Income	Unrealized Gain/(Loss)	Investment Income Net of Unrealized Gain/(Loss)
General Fund	\$ 5,243,472	\$ (5,753,586)	\$ (510,114)
Bond Fund	6,118,457	(6,376,822)	(258,365)
Debt Fund	7,147,588	(5,813,057)	1,334,531
Other Funds	4,009,714	(3,501,778)	507,936
Total	\$ 22,519,231	\$ (21,445,243)	\$ 1,073,988

Investment income includes realized gains and losses from the current year and unrealized gains and losses on those same investments that were recognized in previous periods as part of the change in the fair value of investments.

The District's investments generated lower investment income for fiscal year 2021 than fiscal year 2020, primarily due to the impact of unrealized losses on the District's longer-dated securities. As intermediate and long term market interest rates increased during fiscal year 2021 (due to Federal stimulus and an improving U.S. economy), the value of the longer-dated securities in District's portfolio declined. However, no losses were actually realized because those securities will be held to maturity, earning the full investment return expected when those securities were purchased.

NOTE 4 - INTERFUND BALANCES AND TRANSFERS

Interfund Balances:

The "due to/due from other funds" balance in the General Fund of \$112,700,277 was offset against the amounts reported in the Federal Projects Fund of \$98,017,673 and the State Grants Fund of \$14,682,604. These interfund balances represent funds that were transferred from the General Fund to the Federal Projects Fund and the State Grants Fund to cover the negative cash balances, which are caused by timing issues of grant draws. Interfund balances are expected to be paid within one year.

Interfund Transfers:

In the fund financial statements, interfund transfers are shown as other financing sources or uses. Transfers between funds during the year ended June 30, 2021, are as follows:

	Transfers In:			
	Special Education Fund	Debt Service	Nonmajor Governmental Funds	Totals
Transfers Out:				
General Fund	\$ 349,232,854	\$ -	\$ -	\$ 349,232,854
Bond Fund	-	93,744,940	41,858,501	135,603,441
Total	\$ 349,232,854	\$ 93,744,940	\$ 41,858,501	\$ 484,836,295

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

\$349,232,854 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Separate accounting is required for revenues and expenditures associated with special education. The majority of the revenues are collected in the General Fund and transferred to the Special Education Fund to offset special education expenditures.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

The Bond Fund transferred a total of \$93,744,940 during fiscal year 2021 to the Debt Service Fund to service the current principal and interest on the District's revenue bonds. Pledged revenues for these bonds, which include a portion of the real estate transfer tax and room tax collected within the county are deposited within the Bond Fund and transferred on a monthly basis to the Debt Service Fund. See **Note 8**.

In the nonmajor governmental funds, the Bond Fund transferred \$41,858,501 to the Capital Replacement Fund for costs associated with various capital projects, such as carpet and flooring replacements, asphalt replacements, rooftop heating, ventilation, and air conditioning (HVAC) unit replacements.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital and leased capital assets for the year ended June 30, 2021, are as follows:

Governmental Activities:

	<u>Balance June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2021</u>
Capital assets, not being depreciated:				
Land	\$ 265,746,547	\$ -	\$ -	\$ 265,746,547
Construction in Progress	293,289,539	423,784,417	(485,177,017)	231,896,939
Total capital assets, not being depreciated	559,036,086	423,784,417	(485,177,017)	497,643,486
Capital assets, being depreciated:				
Buildings	5,324,151,172	291,625,122	(6,491,989)	5,609,284,305
Buildings Improvements	966,405,521	33,291,537	(24,196,587)	975,500,471
Land Improvements	1,493,781,637	142,032,058	(480,225)	1,635,333,470
Leased Land	-	122,716	-	122,716
Leased Buildings	-	11,559	-	11,559
Leased Equipment & Fixtures	-	185,888	-	185,888
Equipment	592,067,871	45,739,742	(50,658,763)	587,148,850
Total capital assets being depreciated	8,376,406,201	513,008,622	(81,827,564)	8,807,587,259
Less accumulated depreciation for:				
Buildings	(1,822,011,092)	(138,346,750)	4,395,799	(1,955,962,043)
Buildings Improvements	(777,644,602)	(26,975,012)	20,778,261	(783,841,353)
Land Improvements	(1,011,070,187)	(63,104,130)	223,661	(1,073,950,656)
Leased Assets	-	(46,384)	-	(46,384)
Equipment	(371,489,020)	(42,969,794)	49,854,418	(364,604,396)
Total accumulated depreciation	(3,982,214,901)	(271,442,070)	75,252,139	(4,178,404,832)
Total capital assets being depreciated, net	4,394,191,300	241,566,552	(6,575,425)	4,629,182,427
Governmental activities capital assets, net	\$ 4,953,227,386	\$ 665,350,969	\$ (491,752,442)	\$ 5,126,825,913

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 5 - CAPITAL ASSETS (continued)

Business-type Activities:

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Capital assets, being depreciated:				
Buildings	\$ 1,737,413	\$ -	\$ -	\$ 1,737,413
Buildings Improvements	10,079,510	(424,336)	-	9,655,174
Land Improvements	968,279	-	-	968,279
Equipment	25,082,359	1,504,688	(91,528)	26,495,519
Total capital assets being depreciated	<u>37,867,561</u>	<u>1,080,352</u>	<u>(91,528)</u>	<u>38,856,385</u>
Less accumulated depreciation for:				
Buildings	(398,321)	(57,913)	-	(456,234)
Buildings Improvements	(264,892)	(483,620)	-	(748,512)
Land Improvements	(284,510)	(48,421)	-	(332,931)
Equipment	(18,389,043)	(1,355,702)	91,528	(19,653,217)
Total accumulated depreciation	<u>(19,336,766)</u>	<u>(1,945,656)</u>	<u>91,528</u>	<u>(21,190,894)</u>
Business-type activities capital assets, net	<u>\$ 18,530,795</u>	<u>\$ (865,304)</u>	<u>\$ -</u>	<u>\$ 17,665,491</u>

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

Governmental Activities:

Function	Governmental Funds Capital Assets
Instruction:	
Regular instruction	\$ 212,085,593
Special instruction	178,644
Gifted and talented instruction	16,826
Vocational instruction	16,512,653
Adult instruction	114,251
Other instruction	49,928
Total instruction	<u>228,957,895</u>
Support services:	
Student support	634,404
Instructional staff support	1,891,118
General administration	830,466
School administration	64,119
Central services	4,783,872
Operation and maintenance of plant services	4,061,608
Student transportation	26,608,995
Other support services	429,360
Facilities acquisition and construction services	3,180,233
Total support services	<u>42,484,175</u>
Total governmental funds capital assets	<u>\$ 271,442,070</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2021, for the government's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Special Education Fund	Debt Service Fund	Bond Fund	Federal Projects Fund	Nonmajor and Other Funds	TOTAL
<u>Local sources:</u>							
Property and Transfer Taxes	\$ 1,587,160	\$ -	\$ 7,150,232	\$ 9,398,923	\$ -	\$ -	\$ 18,136,315
Room Taxes	-	-	-	10,987,905	-	-	10,987,905
Motor Vehicle Privilege Tax	6,885,474	-	-	-	-	3,224,182	10,109,656
Local School Support Tax	207,615,448	-	-	-	-	-	207,615,448
Other Local sources	768,896	-	-	-	-	-	768,896
<u>State sources:</u>							
Grants and Allotments	-	-	-	-	-	36,236,342	36,236,342
Distributive School Account	145,976,729	-	-	-	-	-	145,976,729
<u>Federal sources:</u>							
Grants and Allotments	-	-	-	-	185,975,416	-	185,975,416
Medicaid	-	-	-	-	-	182,653	182,653
<u>Other sources:</u>							
E-Rate	8,001,634	-	-	-	-	-	8,001,634
Miscellaneous	706,916	35,143	-	6,513	-	489,852	1,238,424
Total Receivables	<u>\$ 371,542,257</u>	<u>\$ 35,143</u>	<u>\$ 7,150,232</u>	<u>\$ 20,393,341</u>	<u>\$ 185,975,416</u>	<u>\$ 40,133,029</u>	<u>\$ 625,229,418</u>

Receivable balances are expected to be collected within one year.

NOTE 7 - UNEARNED REVENUES

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period and also in connection with resources that have been received but not yet earned. A summary of unearned revenues for the individual major governmental funds and nonmajor governmental funds in the aggregate at June 30, 2021 are as follows:

	General Fund	Bond Fund	Nonmajor and Other Funds	Total
State Grants and Allotments	\$ -	\$ -	\$ 5,107,809	\$ 5,107,809
Good Faith Bond Proceeds	-	2,000,000	-	2,000,000
Miscellaneous Revenue	2,755	-	67,633	70,388
Total	<u>\$ 2,755</u>	<u>\$ 2,000,000</u>	<u>\$ 5,175,442</u>	<u>\$ 7,178,197</u>

In the General Fund, the \$2,755 represents fees collected for facility rental.

In the Bond Fund the \$2,000,000 represents a Good Faith deposit related to the Series 2021A bond that had a closing date of July 13, 2021.

Nonmajor and other funds include state grants in the amount of \$5,107,809, which is state grant revenue received in advance of expenditures, and the miscellaneous revenue of \$67,633 represents state grants for the Vegas PBS program.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE

General Obligation Bonds:

The District issues general obligation bonds to provide proceeds for the District's construction and modernization program and for other major capital acquisitions. These bonds are direct obligations and pledge the full faith and credit of the District. Bonds are often sold at a premium or a discount. These premiums and discounts are reported in the fund statements in the year incurred but are deferred and amortized over the life of the debt in the government-wide financial statements. Similarly, any gain or loss derived from an advance refunding is amortized in the government-wide financial statements. The Debt Service Fund services all of the bonds payable. The remaining principal and interest payment requirements for the general obligation debt as of June 30, 2021, are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2021	Principal Due Within One Year	Interest Due Within One Year
2015C	Building/Refunding	11/23/15	06/15/35	4.00%-5.00%	\$ 338,445,000	\$ 312,810,000	\$ 5,910,000	\$ 15,061,250
2016A	Refunding	06/16/16	06/15/25	5.00%	186,035,000	162,685,000	20,045,000	8,134,250
2016C	Vehicles & Equip	06/16/16	06/15/26	4.00%-5.00%	33,470,000	18,705,000	3,385,000	935,250
2016D	Refunding	12/15/16	06/15/24	5.00%	257,215,000	85,450,000	28,600,000	4,272,500
2016F	Various Purpose	12/15/16	06/15/26	3.00%-5.00%	50,435,000	29,075,000	5,305,000	1,148,350
2017A	Building/Refunding	06/28/17	06/15/37	4.00%-5.00%	407,900,000	321,180,000	46,960,000	15,578,650
2017C	Building/Refunding	12/07/17	06/15/37	3.00%-5.00%	291,785,000	241,255,000	26,630,000	11,667,600
2017D	Various Purpose	12/07/17	06/15/27	5.00%	23,945,000	17,100,000	2,515,000	855,000
2018A	Building	06/26/18	06/15/38	4.00%-5.00%	200,000,000	186,520,000	7,250,000	8,745,350
2018B	Building	11/01/18	06/15/38	4.00%-5.00%	200,000,000	192,890,000	7,465,000	9,326,350
2018C	Various Purpose	11/01/18	06/15/28	3.50%-5.00%	35,750,000	26,250,000	3,285,000	1,058,650
2019A	Building	06/26/19	06/15/39	3.00%-5.00%	200,000,000	193,225,000	7,110,000	7,851,800
2019B	Building	10/31/19	06/15/39	3.00%-5.00%	200,000,000	193,300,000	7,040,000	8,056,100
2019C	Various Purpose	10/31/19	06/15/29	2.00%-5.00%	42,230,000	34,860,000	5,630,000	1,235,513
2020A	Building	06/16/20	06/15/40	3.00%-5.00%	200,000,000	200,000,000	7,075,000	8,705,550
2020B	Building	11/03/20	06/15/40	2.50%-5.00%	200,000,000	200,000,000	6,830,000	7,758,925
2020C	Various Purpose	11/03/20	06/15/30	1.25%-5.00%	29,070,000	26,870,000	2,520,000	870,487
						<u>\$ 2,442,175,000</u>	<u>\$ 193,555,000</u>	<u>\$ 111,261,575</u>

General Obligation Revenue Bonds:

The District also issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. The District receives the proceeds of a 1 5/8% room tax collected within Clark County and this revenue is reflected in total in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property are also deposited by the county. The District pledges the room tax and the real estate transfer tax revenues to pay debt service on certain general obligation debt. In 2021, the District received \$81,530,651 and pledged 100% of these revenues to pay the principal and interest requirement. The remaining principal and interest payment requirements for the general obligation debt additionally secured by these pledged revenues as of June 30, 2021 are as follows:

General Obligation Revenue Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2021	Principal Due Within One Year	Interest Due Within One Year
2010A	Building (QSCB)	07/08/10	06/15/24	5.51%	\$ 104,000,000	\$ 79,145,000	\$ 22,000,000	\$ 4,360,890
2015B	Refunding	03/18/15	06/15/22	5.00%	129,080,000	21,330,000	21,330,000	1,066,500
2015D	Building	11/23/15	06/15/35	4.00% - 5.00%	200,000,000	154,970,000	7,905,000	6,953,850
2016B	Refunding	06/16/16	06/15/27	5.00%	90,775,000	90,675,000	5,900,000	4,533,750
2016E	Refunding	12/15/16	06/15/26	5.00%	59,510,000	38,105,000	14,205,000	1,905,250
						<u>\$ 384,225,000</u>	<u>\$ 71,340,000</u>	<u>\$ 18,820,240</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

At year-end, pledged future revenues totaled \$471,614,012, which was the amount of the remaining principal and interest on these bonds. General obligation bonds payable is reported net of premiums and discounts on the statement of net position.

Summary of Debt Service:

Following are the annual requirements to amortize all general obligation bonds outstanding at year-end:

Fiscal Year	Principal	Interest	Total Requirements
2022	\$ 264,895,000	\$ 130,081,815	\$ 394,976,815
2023	262,520,000	116,866,364	379,386,364
2024	271,155,000	103,742,907	374,897,907
2025	255,245,000	90,281,725	345,526,725
2026	232,710,000	77,908,425	310,618,425
2027 - 31	655,905,000	260,566,950	916,471,950
2032 - 36	596,310,000	125,250,975	721,560,975
2037 - 40	287,660,000	19,756,750	307,416,750
Totals	\$ 2,826,400,000	\$ 924,455,911	\$ 3,750,855,911

A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on 15% of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2021 assessed valuation of \$103,649,042,138 the applicable debt limit is \$15,547,356,321 leaving the legal debt margin at \$12,720,956,321, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2021.

Authorized Unissued Debt:

In 1998, the District received both legislative and voter approval to issue a projected \$3.2 billion in long-term debt for school construction and modernization. The election authorized the District to issue general obligation bonds for school construction until June 30, 2008. In fiscal year 2018, the 1998 bond program was fully expended. In the 2015 legislative session, Senate Bill 207 was passed which allows an extension of bond rollover funds from property taxes for districts to keep pace with the need for new schools and major repairs on existing schools. The bill gives school boards the authority to continue issuing construction bonds for 10 years beyond the time period approved by voters, although districts would not be allowed to raise property tax rates to pay debt service on the bonds. On May 30, 2021, the Nevada Legislature adopted SB 450, which was signed by the Governor on June 7, 2021, extending the District's authority to issue general obligation bonds secured by the tax rate for debt service of \$0.5534 for another 10 years ending March 3, 2035. Pursuant to SB 450, the District may use revenues generated from the tax rate for debt service to pay debt service on general obligation bonds, pay costs of capital improvements and maintain the District's Statutory Reserve. The District intends to continue funding a portion of the District's Facilities and Capital Improvement Plan pursuant to the authority under SB 450. As of June 30, 2021, there is \$400 million in authorized unissued debt.

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. There is no outstanding defeased debt as of June 30, 2021.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

Obligation for Arbitrage Payable:

The Tax Reform Act of 1986 established arbitrage guidelines that require a rebate of interest earned on bond funds in excess of interest paid. At June 30, 2021, the District is currently reporting negative arbitrage and thus no rebate of interest is required.

Unspent Bond Proceeds Related to Capital:

As of June 30, 2021, the District's unspent bond proceeds for capital related purposes is \$329,082,814. The capital related unspent bond proceeds is an increase in the calculation of net investment in capital assets and a decrease to restricted capital projects for a portion of net position in the government-wide financial statements.

Debt Service Fund:

Nevada Revised Statute 350.020 requires that the Board establish a restricted account within its debt service fund for payment of the outstanding bonds of the District. In 2012, Assembly Bill 376 changed the amount of the reserves required to 10% of the outstanding principal or 25% (changed from 100%) of the principal and interest payments due on all outstanding bonds of the District in the next fiscal year, whichever is less. The amounts on deposit in this restricted account are not directly pledged to pay debt service on the debt, and if permitted, may be used for other purposes. As of June 30, 2021, the amount required to fund this account was \$98,744,204; which was fully funded by the District.

NOTE 9 - CAPITAL LEASES

In fiscal year 2021, the District early implemented GASB Statement No. 87, *Leases*, see **Note 1**.

This statement required leases to be recognized and measured using the facts and circumstances that existed at the beginning of the period of implementation. Accordingly, lease liabilities for fiscal year 2021 were measured using the remaining lease terms as of July 1, 2020. Lease right-to-use assets were measured based on the lease liabilities at the same date. Therefore, no restatement of beginning net position is required as both the liabilities and right-to-use assets were valued the same on July 1, 2020.

Lessee:

Cox

On January 15, 2002 the District entered into an eleven-year lease with one successive term of eleven years. The successive term was exercised, the total lease term is twenty-two years. The leased right-to-use asset is a fiber optical wide-area network. For fiscal year 2021, variable monthly payments were dependent on the District's usage of the capital equipment at \$620 per month per site. There are no fixed payments as the District only expenses the payments each period and for reporting purposes does not report a capital asset or liability. Total cost for this lease for the year ending June 30, 2021 is \$2,545,121.

American Tower

On July 1, 2007, the District entered into a ten-year lease with two successive terms of five years each. The first successive term was exercised and the second is deemed reasonably certain to exercise, the total lease term is twenty years. The leased right-to-use asset is land used to maintain and operate a broadcast tower and transmitter building for over-the-air transmission. For fiscal year 2021, monthly payments of \$833 were paid (\$1,601 was paid in fiscal year 2020) and the total principal and interest costs were \$8,395. Monthly payments increase by 4% on each anniversary of the commencement date. The annual interest rate charged on the lease is 2.19%. The remaining principal and interest payment requirements for the lease obligation debt as of June 30, 2021 are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 9 - CAPITAL LEASES (continued)

Fiscal Year	Principal	Interest	Total Requirements
2022	\$ 9,071	\$ 1,319	\$ 10,390
2023	9,691	1,115	10,806
2024	10,342	896	11,238
2025	11,025	662	11,687
2026	11,742	413	12,155
2027	12,492	149	12,641
Totals	\$ 64,363	\$ 4,554	\$ 68,917

Global Tower Partners

On July 1, 2017, the District entered into a five-year lease with three successive terms of five years each. The three successive terms are deemed reasonably certain to exercise, the total lease term is twenty years. The leased right-to-use asset is a portion of a tower used to maintain and operate telecommunications equipment for transmission. For fiscal year 2021, quarterly payments of \$2,249 were paid and the total principal and interest costs were \$8,996. Quarterly payments increase by 3% on each anniversary of the commencement date. The annual interest rate charged on the lease is 2.19%. The remaining principal and interest payment requirements for the lease obligation debt as of June 30, 2021 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2022	\$ 5,919	\$ 3,347	\$ 9,266
2023	6,328	3,215	9,543
2024	6,757	3,072	9,829
2025	7,203	2,921	10,124
2026	7,670	2,759	10,429
2027 - 31	46,032	10,993	57,025
2032 - 36	60,901	5,206	66,107
2037	14,240	195	14,435
Totals	\$ 155,050	\$ 31,708	\$ 186,758

Vision Investments

On September 15, 2016 the District entered into a thirty-nine month lease with two successive terms of two years each. The first successive term was exercised and the second successive term is deemed reasonably certain not to exercise, the total lease term is five years three months. The leased right-to-use asset is an office used during legislative session. For fiscal year 2021, monthly payments of \$775 were paid and the total principal and interest costs were \$9,300. The annual interest rate charged on the lease is 0.86%. The remaining principal and interest payment requirements for the lease obligation debt as of June 30, 2021 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2022	\$ 2,321	\$ 4	\$ 2,325

Wells Fargo

In May 2018, the District entered into a five-year lease with one successive term of one year. The one successive term is deemed reasonably certain not to exercise, the total lease term is five years. The leased right-to-use asset is copiers for office operations. For fiscal year 2021, monthly payments of \$812 were paid and the total principal and interest costs were \$9,744. The annual interest rate charged on the lease is 6%. The remaining principal and interest payment requirements for the lease obligation debt as of June 30, 2021 are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 9 - CAPITAL LEASES (continued)

Fiscal Year	Principal	Interest	Total Requirements
2022	\$ 8,970	\$ 768	\$ 9,738
2023	7,895	220	8,115
Totals	<u>\$ 16,865</u>	<u>\$ 988</u>	<u>\$ 17,853</u>

Pre Mine & Black Raven

On October 1, 2019, the District entered into a five-year lease with one successive term of two years. The one successive term is deemed reasonably certain to exercise, the total lease term is seven years. The leased right-to-use asset is land for operating a leach field. For fiscal year 2021, one annual payment of \$7,000 was made and the total principal and interest costs were \$7,000. Annual payments contain non-percentage incremental increases as shown in the table below. The annual interest rate charged on the lease is 1.31%. The remaining principal and interest payment requirements for the lease obligation debt as of June 30, 2021 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2022	\$ 7,409	\$ 591	\$ 8,000
2023	8,505	495	9,000
2024	9,616	384	10,000
2025	9,742	258	10,000
2026	9,870	130	10,000
Totals	<u>\$ 45,142</u>	<u>\$ 1,858</u>	<u>\$ 47,000</u>

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2021 was as follows:

	Beginning Balance June 30, 2020	Additions	Reductions	Ending Balance June 30, 2021	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 2,415,680,000	\$ 229,070,000	\$ (202,575,000)	\$ 2,442,175,000	\$ 193,555,000
General obligation revenue bonds	455,475,000	-	(71,250,000)	384,225,000	71,340,000
Less: issuance discounts	(2,499,101)	-	624,775	(1,874,326)	-
Plus: issuance premiums	358,778,871	28,281,632	(37,041,734)	350,018,769	-
Total bonds payable	<u>3,227,434,770</u>	<u>257,351,632</u>	<u>(310,241,959)</u>	<u>3,174,544,443</u>	<u>264,895,000</u>
Compensated absences	68,123,110	35,134,300	(29,560,119)	73,697,291	29,603,909
Capital Leases	-	283,741	-	283,741	33,690
Other long term liabilities	35,790,506	219,563	-	36,010,069	-
Governmental activity long-term liabilities	<u>\$ 3,331,348,386</u>	<u>\$ 292,989,236</u>	<u>\$ (339,802,078)</u>	<u>\$ 3,284,535,544</u>	<u>\$ 294,532,599</u>
Business-type Activities:					
Compensated absences	<u>\$ 1,608,644</u>	<u>\$ 1,447,062</u>	<u>\$ (1,354,433)</u>	<u>\$ 1,701,273</u>	<u>\$ 1,354,433</u>

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021****NOTE 10 - CHANGES IN LONG-TERM LIABILITIES (continued)**

Internal service funds predominantly serve the governmental funds. Accordingly, their long-term liabilities are included as part of the above totals for governmental activities. At year end, \$371,728 of internal service funds compensated absences are included in the above amounts. In governmental activities, compensated absences are generally liquidated by a combination of the major and nonmajor governmental funds with the majority liquidated from the General Fund.

NOTE 11 - COMPLIANCE AND ACCOUNTABILITY

Per NRS 354.626, the District is required to report and explain expenditures that exceeded budgeted appropriations at the function level for the General Fund, Special Revenue, and Capital Project Funds. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations. As of June 30, 2021, the District reported the following expenditures over appropriations:

The District's major Special Revenue Fund – Federal Grants Fund reflects a budgeted expenditure overage of \$29,242,590 due to additional funds for Elementary and Secondary School Emergency Relief II grant award. The grant award enabled the District to provide a new summer acceleration program to support students' learning and social-emotional wellbeing, which was in excess of what was submitted in the Amended Final Budget.

The District's non-major Special Revenue Fund – Class Size Reduction Fund reflects a budgeted expenditure overage of \$213,686 due to the increase in the funds received from the State which enabled additional teachers to be placed in positions to reduce class sizes in grades 1 through 3. The funds were received after the submission of the Amended Final Budget.

NRS 355.170 (m) states investments may not, in aggregate value, exceed 25 percent of the total par value of the portfolio as determined at the time of purchase, and not more than 5 percent of the total par value of the portfolio may be invested in commercial paper issued by any one corporation or depository institution. In fiscal year 2021, the actual total par value invested in commercial paper for one corporation was 6.1 percent, exceeding the 5 percent by any one corporation.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

All half-time or greater District employees are covered by the State of Nevada Public Employees Retirement System (the Plan), a cost sharing multipleemployer defined benefit plan of the public employee retirement system.

The covered payroll for employees participating in the Plan for the year ended June 30, 2021 was \$1,695,079,110 and the District's total payroll was \$1,875,735,671. All fulltime District employees are mandated by state law to participate in the Plan. Vested members are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 30 years.

The schedule of Eligibility for Monthly Unreduced Retirement Benefits for regular members and police/fire members are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Eligibility for Regular Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		Hired After 7/01/2015	
	Age	STM %	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5	65	2.25
10 Years	60	2.5	60	2.67	62	2.5	62	2.25
30 Years	Any age	2.5	Any age	2.67	Any age	2.5	55	2.25
33 1/3 Years	-	-	-	-	-	-	Any age	2.25

Eligibility for Police/Fire Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		Hired After 7/01/2015	
	Age	STM %	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5	65	2.5
10 Years	55	2.5	55	2.67	60	2.5	60	2.5
20 Years	50	2.5	50	2.67	50	2.5	50	2.5
25 Years	Any age	2.5	Any age	2.67	-	-	-	-

The member's beginning retirement compensation is the average of their highest working compensation for 36 consecutive months. Benefits fully vest with 5 years of service. The Plan also provides death and disability benefits. Benefits are established by state statute and provisions may only be amended through legislation.

All District employees in the plan are enrolled under a non-contributory plan. District payment of what were formerly employee contributions, was made in lieu of equivalent salary increases. Per Chapter 286 of the Nevada Revised Statutes, the District's contribution was based on the actuarially determined statutory rate of 29.25% in 2020-2021 for unified, licensed, and support employees and 42.50% for police employees of gross compensation and amounted to \$497,730,912, 23.66% of the \$2,103,876,070 total paid by all employees and employers into the Plan for the year ended June 30, 2021.

At June 30, 2021, the District reported a liability of \$3,246,664,848 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the level percentage-of-payroll contribution rates required to fund the Retirement System on an actuarial reserve basis. In governmental activities, net pension liability are generally liquidated by a combination of the major and non-major governmental funds with the majority liquidated from the General fund.

At June 30, 2021 and 2020, the District's proportionate share of the net pension liability was 23.30978% and 23.36853% respectively.

For the year ended June 30, 2021, the District recognized pension expense of \$13,982,864. At June 30, 2021 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 100,871,625	\$ 41,922,326
Changes of assumptions	91,195,311	-
Net difference between projected and actual earnings on pension plan investments	-	122,645,279
Changes in proportion and differences between District contributions and proportionate share of contributions	9,771,348	105,164,840
District contributions subsequent to the measurement date	248,841,695	-
Total	<u>\$ 450,679,979</u>	<u>\$ 269,732,445</u>

The amount of \$248,841,695 was reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized in pension expense as follows:

<u>Reporting period ended June 30:</u>	
2022	\$ (72,830,928)
2023	(970,844)
2024	3,379,970
2025	2,766,625
2026	(392,729)
Thereafter	153,745

Actuarial assumptions. The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.75%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.25% to 9.15%, depending on service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases
Investment rate of return	7.50%
Other assumptions	Same as those used in the June 30, 2020 funding actuarial valuation

Mortality Rates (Regular and Police/Fire) – For healthy members it is the Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries. For ages less than 50, mortality rates are based on the Headcount-Weighted RP-2014 Employee Mortality Tables.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Those mortality rates are adjusted by the ratio of the mortality rate for healthy annuitants at age 50 to the mortality rate for employees at age 50. The mortality rates are then projected to 2020 with Scale MP-2016.

For disabled members it is the Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.

For pre-retirement members it is the Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP-2016.

The RP-2014 Headcount-Weighted Mortality Tables, set forward one year for spouses and beneficiaries, reasonably reflect the projected mortality experience of the Plan as of the measurement date. The additional projection of 6 years is a provision made for future mortality improvement.

The actuarial assumptions and methods used in the June 30, 2020 actuarial valuation were adopted by the Public Employees' Retirement Board and were based on the results of the experience review completed in 2017.

The PERS Board evaluates and establishes expected real rates of return (expected returns, net of pension plan investment expenses and inflation) for each asset class. The PERS Board reviews these capital market expectations annually. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
U.S. stocks	42%	5.50%
International stocks	18%	5.50%
U.S. bonds	28%	0.75%
Private markets	12%	6.65%

* As of June 30, 2020, PERS' long-term inflation assumption was 2.75%.

Discount rate. The discount rate used to measure the total pension liability was 7.50% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute.

Based on that assumption, the pension plan's fiduciary net position at June 30, 2020, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2020.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what it would be using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease in Discount Rate (6.50%)	Discount Rate (7.50%)	1% Increase in Discount Rate (8.50%)
Net Pension Liability	\$ 5,063,542,805	\$ 3,246,664,848	\$ 1,736,065,871

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Financial statements for the Plan are available on the PERS website at www.nvpers.org or by calling (775) 687-4200 or writing to:

Public Employees' Retirement System of Nevada
693 W. Nye Lane
Carson City, NV 89703-1599

NOTE 13 - RISK MANAGEMENT

Risk Management The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. The District accounts for such losses through its Insurance and Risk Management Internal Service Fund. The District retains the risk of financial loss per occurrence as follows:

1. Worker's compensation up to \$1,250,000.
2. General liability, with retention of \$3,500,000.
3. Motor vehicle liability, with retention of \$3,000,000.
4. Errors and omissions and employment practices liability, with retention of \$3,000,000.
5. Property, including boiler and machinery and terrorism, with retention of \$250,000 for everything except flood which is \$500,000.
6. Media professional liability, with retention of \$5,000.
7. Crime/employee dishonesty, with retention of \$50,000.
8. National Flood Insurance Program, with retention of \$50,000 for specific schools.
9. Pollution Liability – Environmental, with retention of \$100,000.
10. Cyber Liability, with retention of \$100,000 per claim.
11. Non-Owned Aircraft Liability and Premises Liability with retention of \$1,000.
12. Primary Excess Underlying Liability, with retention of \$3,000,000.
13. Secondary Excess Underlying Liability, with retention of \$5,000,000.
14. Law Enforcement Liability, with retention of \$3,000,000.

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. The District's insurance program is evaluated annually, utilizing industry and claims data to ensure the coverage limits remain adequate. New policies are purchased as new loss exposures are identified. Retention levels are also reviewed annually to ensure that self-funded claim payments remain at a reasonable amount. In the past three years, the District had settlements that exceeded insurance coverage. As of June 30, 2021, the District has 4 pending liability claims over \$1,000,000 that have already been reported to the excess insurance carrier.

The Insurance and Risk Management Internal Service Fund insures all operational activities of the District by charging premiums to other funds of the District. Premiums charged are based on estimates of the amounts needed to pay actual

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 13 - RISK MANAGEMENT (continued)

and projected claims, to support self-insurance operational costs, and to establish a self-insured reserve for incurred losses. The estimates of the liability insurance claims payable of \$25,425,171 and the worker's compensation claims payable of \$22,939,249 at June 30, 2021, were determined by the District with the assistance of an independent actuarial study as of that date and are reflected in the financial statements of the Insurance and Risk Management Internal Service Fund as claims payables and other long term liabilities.

The actuarial study, which is prepared annually, calculates the estimated future losses for the District. The current amount reflected represents the amount due in fiscal year 2021-2022.

The District relies upon a statistical measure known as a confidence level to determine its estimated outstanding losses as calculated by the study. Estimated losses are recorded at their expected values, which correspond to an approximate 50%-55% confidence level. Information regarding actual claims expenses incurred and paid can be seen in the table below.

A summary of changes in the aggregate claims liabilities for the past two years follows:

	Fiscal 2021	Fiscal 2020
Beginning Balance - July 1, 2020 and 2019	\$ 48,658,494	\$ 48,797,105
Claims Incurred	12,200,973	16,639,460
Changes in Estimates for Claims of the Prior Periods	(294,074)	(138,611)
Claims Paid	(12,200,973)	(16,639,460)
Ending Balance - June 30, 2021 and 2020	<u>\$ 48,364,420</u>	<u>\$ 48,658,494</u>
Short term portion	\$ 12,354,351	\$ 12,867,988
Long term portion	\$ 36,010,069	\$ 35,790,506

In December 2020, the District renewed its interest-bearing time certificate of deposit used for the self-insured workers' compensation program as a security deposit with the Nevada Division of Insurance. The amount of the deposit, \$10,245,000, is based on the total incurred cost of current and future claims as estimated by the office of the State Insurance Commissioner. See **Note 3**.

NOTE 14 - ENCUMBRANCES AND COMMITMENTS

Construction Commitments and Encumbrances

The District utilizes encumbrance accounting in its governmental funds. Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which a purchase order, contract, or other commitment is issued. In general, unencumbered appropriations lapse at year-end. Open encumbrances at fiscal year-end are included in restricted, committed, or assigned fund balance, as appropriate. The following schedule outlines significant encumbrances included in governmental fund balances:

<u>Major Funds</u>	Restricted Fund Balance	Assigned Fund Balance
General Fund	\$ 12,110,299	\$ 1,331,581
Bond Fund	133,805,401	-
<u>Nonmajor Funds</u>		
Aggregate nonmajor funds	24,188,483	-
	<u>\$ 170,104,183</u>	<u>\$ 1,331,581</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

Total encumbrances for general fund and capital projects as of June 30, 2021 were \$171,435,764. In the General Fund, the total encumbrance balance of \$12,110,299 was restricted for the purchase of new buses and technology equipment, and \$1,331,581 was assigned for the purchase of instructional supplies.

As of June 30, 2021, funds remain from 2015 bond program for the construction of new and replacement schools. The following schedule outlines the programmed construction commitments as of June 30, 2021. The total restricted amount of \$269,241,527 is construction contracts from the 2015 bond program which is shown as a restriction for capital projects in the Bond Fund.

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
NEW SCHOOLS FOR CAPACITY		
Land Acquisition	Purchase Required Sites for New Schools to Provide New Capacity	\$ 74,297,571
ALTERNATIVE & SPECIAL SCHOOLS		
Global Community HS	Construct New Global Community Alternative School (use as temporary school for replacement schools strategy) Global Community AS opens 08/01/2022	\$ 1,476,281
ELEMENTARY SCHOOLS		
Kenneth Divich ES	Construct New Elementary School @ Farm Road & N. Jensen, Apply Seal Coat	\$ 175,225
Shirley A. Barber ES	Construct New Elementary School @ S. Spencer & E. Pyle	77,471
Earl N. Jenkins ES	Construct New Elementary School @ Vegas Valley & Hollywood	19,508
Tyrone Thompson ES (South El Capitan Way & Mountains Edge Parkway)	Construct New Elementary School	292,134
Hannah Marie Brown ES (Chapata Drive and Casady Hollow Avenue)	Construct New Elementary School	1,683,352
MIDDLE SCHOOLS		
Barry & June Gunderson, MS (Mountains Edge Parkway & South Buffalo Drive)	Construct New Middle School	\$ 7,188,718
HIGH SCHOOLS		
Northeast Career and Technical Academy	Construct New High School (CTA)	\$ 6,684,777
ADDITIONS FOR CAPACITY		
Crestwood ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	\$ 54,092
Mary & Zel Lowman ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	50,000
Vegas Verdes ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	50,000
John W. Bonner ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	86,429
Daniel Goldfarb ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,776
John F. Mendoza ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	6,986

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
ADDITIONS FOR CAPACITY, CONT.		
Tony Alamo ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	\$ 34,931
Roger M. Bryan ES	Construct 14 Classroom Addition for Capacity Relief, Playground & Parking Modifications	16,056
Manuel Cortez ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	363,741
C. H. Decker ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	344,876
Frank Lamping ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	33,322
J. T. McWilliams ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, Field Replacement	928,527
William K. Moore ES	Construct 14 Classroom Addition for Capacity Relief, Playground & Parking Modifications	286,651
Dean L. Petersen ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	936,850
Gragson, Oran K. ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, HVAC Controls, Fire Alarm, Security Cameras, Clock/Intercom, Instructional Walls	881,103
REPLACEMENT SCHOOLS		
J. M Ullom ES	Replacement School. Resite of Bell ES Design.	\$ 558,981
J. D. Smith MS	Replacement School	3,554,654
Temporary ES Campus at Heard Campus to House Students during Replacement & Phased Replacement	School to House Students During Replacement Schools Construction Phases. Located at Lomie Heard ES.	11,608
Elbert Edwards ES	Replacement School	5,106,337
Jo Mackey ES	Replace Elementary School with K-8 School	4,731,986
Howard Wasden ES	Replacement School	450,201
John C. Fremont K - 8	Replace Middle School with K - 8 School	3,252,969
William Ferron ES	Replacement School	9,925,891
Myrtle Tate ES	Replacement School	4,980,507
George E. Harris ES	Replacement School	7,204,694
Ruby S. Thomas ES	Replacement School	6,429,229
Harley Harmon ES	Replacement School	5,918,297
Gene Ward ES	Replacement School	30,566,130
Ira. J. Earl ES	Replacement School	32,063,875
Ruth Fyfe ES	Close Current School	120,184
St Louis & Atlantic Swing Campus	School to House Students During Replacement Schools Construction Phases	595,262
PHASED REPLACEMENT SCHOOLS		
Sandy Valley M/HS	Phase II of Phased Replacement (ES Classrooms, Admin)	\$ 1,553,223
Sandy Valley M/HS	Phase III (Previously Phase II) of Phased Replacement (HS and Ball Fields)	1,779,862
Southeast Career & Technical Academy	Phase 2A of Phased Replacement (Classrooms & Administration)	14,400,337
Mabel Hoggard ES	Phase 2 of Phased Replacement (includes Zoo)	7,461,949
MODERNIZATION/LIFE CYCLE/EQUITY		
ELEMENTARY SCHOOLS		
Nate Mack ES	Replace HVAC System (2000 Building Addition) - Components (\$250,000), Roof (\$745,000)	\$ 1,680
Ruthe Deskin ES	Replace HVAC System - Chiller (\$580,000), Tower (\$330,000), Controls (\$540,000), Add HVAC Scope (\$410,000), Roof (\$140,000)	138,076

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
ELEMENTARY SCHOOLS, CONT.		
Martha P. King ES	Replace HVAC System - Chiller (\$610,000), Tower (\$350,000), HVAC Controls (\$566,000), Additional HVAC Scope Required (\$255,000), Roof (\$1,220,000)	\$ 181,108
William Bennett ES	Replace HVAC System - Boiler (\$105,000), Tower (\$115,000), Components (\$1,525,000), Controls (\$240,000), Roof (\$1,535,000)	36,819
Joseph Bowler ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$575,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000)	1,104,874
John C. Vanderburg ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$575,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000), Added Fire Alarm System (\$75,000)	121,167
Sue Morrow ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$575,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000)	306,975
John R. Beatty ES	Replace HVAC/Roof System (Early Failure) - Cooling Tower (\$190,000), Components (\$285,000), Roof (\$2,330,000)	99,098
Marion B. Earl ES	Replace HVAC System - Chiller (\$750,000), Components (\$245,000), Roof (\$2,290,000)	141,524
Dean Lamar Allen ES	Replace HVAC System - Boiler (\$345,000), Tower (\$340,000), Components (\$240,000), Controls (\$1,310,000)	154,143
Jay W. Jeffers ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,320,000), Controls (\$365,000 Added)	84,194
John R. Hummel ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,315,000)	3,740
Lillian Lujan Hickey ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,310,000)	128,133
Theron and Naomi Goynes ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,370,000)	69,377
Elizabeth Wilhelm ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Tower (\$335,000), Components (\$240,000), Controls (\$561,000), Roof (\$1,315,000)	150,555
Betsy A. Rhodes ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Tower (\$335,000), Components (\$240,000), Controls (\$561,000), Roof (\$1,315,000)	137,438
Fredric Watson ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Components (\$240,000), Controls (\$561,000), Roof (\$1,425,000)	88,840
Joseph Neal ES	Replace HVAC System - Boiler (\$325,000), Chiller (\$561,000), Tower (\$315,000), Components (\$225,000), Controls (\$510,000), Roof (\$1,475,000)	908,789
Lundy ES	Emergency - Replace Roof & Ceiling	104,918
Bass ES	Install Aranet4 CO2 Sensors	26,800
MIDDLE SCHOOLS		
W. Mack Lyon MS	Replace HVAC System - Boilers (\$280,000), Chillers (\$700,000), Towers (\$195,000), Rooftop Units (\$2,800,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	\$ 351,036
Irwin & Susan Molasky MS	Replace HVAC System - Boilers (\$520,000), Chillers (\$1,425,000), Towers (\$1,035,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	779,051
Ernest Becker MS	Replace HVAC System - Boiler (\$561,000), Exhaust Fans (\$165,000), AHU's (\$1,050,000), Controls (\$1,860,000), Roof (\$3,175,000)	2,982,364

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
MIDDLE SCHOOLS, CONT.		
Sig Rogich MS	Replace HVAC System - Boilers (\$500,000), Chillers (\$1,375,000), Towers (\$1,000,000), Controls (\$1,710,000), AHU's (\$965,000), Exhaust Fans (\$155,000), Roof (\$3,715,000)	\$ 2,422,609
Lied MS	Replace HVAC System - Boilers (\$520,000), Chillers (\$1,425,000), Towers (\$1,035,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	1,123,638
Barbara and Hank Greenspun MS	Replace HVAC System - Boilers (\$510,000), Exhaust Fans (\$155,000), AHU's (\$980,000), HVAC Controls (\$1,735,000), Roof (\$3,540,000)	5,189,772
Roy Martin MS	Replace Chiller and Controls (Early Failure)	42,592
Francis H. Cortney MS	Replace HVAC System - Boilers (\$510,000), Chiller (\$1,395,000), Tower (\$1,015,000), HVAC Controls (\$1,735,000), AHU's (\$980,000), Exhaust Fans (\$155,000), Roof (\$2,980,000)	855,010
Walter Johnson MS	Replace HVAC System - Exhaust Fans (\$155,000), AHU's (\$980,000), Controls (\$1,735,000), Roof (\$3,570,000)	198,502
HIGH SCHOOLS		
Chaparral HS	Replace HVAC System - Replace Air Handling Units (AHU) with Water Source Heat Pumps (\$10,430,000), Remove Chillers, UV's & AHU's (\$155,000), Towers (\$2,155,000), Replace Ceiling Tiles (\$395,000), Replace RTU's in Aux Gym (\$1,220,000), Provide New Electrical Service (\$1,655,000), Controls (\$2,050,000)	\$ 24,947
Lawrence, Clifford J. JHS	Replace HVAC System - Boilers (\$440,000), Towers (\$875,000), Components (\$1363,000), Controls (\$1,500,000), Roof (\$3,010,000)	2,577,608
Laughlin JHS/HS	Replace Roof	293,039
Burk Alternative Junior/Senior High School	Replace HVAC System - Boilers (\$240,000), Package Units (\$285,000), Controls (\$540,000), Exhaust Fans (\$125,000), Roof (\$820,000)	129,987
Cowan Alternative Junior/Senior HS	Replace HVAC System - Boilers (\$240,000), Package Units (\$285,000), Controls (\$540,000), Exhaust Fans (\$125,000), Roof (\$820,000)	558,231
Eldorado HS	Replace Running Track	693,263
Virgin Valley HS	Replace Running Track	636,466
TECHNOLOGY & EQUIPMENT		
Computer and Technology Equipment Replacements @ Various Schools	Major/Minor Capital Equipment	\$ 6,742,274
BOND ISSUANCE & ADMINISTRATION		
Bond Issuance and Administration Fees	Bond Issuance and Admin Fees	\$ 2,249,593
Assessments	Assessments	478,255
2015 CIP Administrative Overhead	Administrative Overhead	288,489
FUNDED PROJECTS IN PROGRESS TOTALS		\$ 269,241,527

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - ENCUMBRANCES AND COMMITMENTS - (continued)

Legal Contingencies

There are various outstanding claims against the District arising out of the normal course of operation. An estimated liability for potential losses has been recorded in the Insurance and Risk Management Fund. In the opinion of management, the District's estimated aggregate liability, with respect to probable losses, has been provided for in the estimated claim liability accrual in the accompanying financial statement, after giving consideration to the District's related insurance coverage. Management is not aware of any probable claims or losses that are material in relation to our financial statements that are not properly accrued.

NOTE 15 - CLASSIFICATIONS OF GENERAL FUND FUND BALANCE

The District reports classifications of nonspendable, restricted, committed, assigned and unassigned fund balance which represent management's intended use of resources available to the District.

Unassigned ending fund balance is that fund balance exclusive of nonspendable amounts such as inventories and amounts restricted, committed, or assigned for preexisting obligations. A portion of the larger fund balance at June 30, 2021 is being restricted to carry over into 2022 for school carryover for net vacancy and school carryover for supplies. The following are explanations of the reported classifications of fund balance in the General Fund:

Restricted for:

- *Donations* – to restrict donations as required by donor for various purposes.
- *School technology* – to restrict funds for the acquisition of technology equipment.
- *School bus appropriations* – to classify funds to cover commitments related to unfilled contracts for new buses.
- *School carryover (service level agreements)* – to carry forward school SLA funds into the next fiscal year for central services such as utilities, transportation, athletics, etc. as required by Nevada Revised Statutes (NRS) 388G.
- *School carryover (supplies)* – to carry forward school supply balances into the next fiscal year as required by NRS.388G.
- *School carryover (net vacancy)* – to carry forward school based salary and benefit balances, net of vacancy related substitute costs, into the next fiscal year as required by NRS.388G.
- *School carryover (supplies) GATE proceeds* – to carry forward school supply balances into the next fiscal year for GATE services as required by NRS.388G.
- *School based project carryover* – to carry forward school project balances into the next fiscal year as required by NRS.388G.

Assigned to:

- *Categorical indirect costs* – to classify funds associated with indirect costs, including vacation accruals, from federal programs.
- *Instructional supply appropriations* – to classify funds to cover commitments related to unfilled contracts for goods and services including purchases orders.
- *Potential litigation* – to classify funds for potential legal or arbitration decisions against the District.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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

- *Potential shortfall* – to classify funds to cover potential loss of revenue resulting from lower than anticipated enrollment.
- *NV Energy incentive* – to classify funds from an optional pricing program tariff received in exchange for CCSD's agreement to remain a full service electric customer of NV Energy for a five year term.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS

General Information about the Other Post Employment Benefit (OPEB) Plans

Plan Description. The District subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), treated as a non-trust, single employer defined benefit postemployment healthcare plan administered by The State of Nevada. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. The plan is now closed to current CCSD retirees; however, district employees who previously met the eligibility requirement for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the District as determined by their number of years of service. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV, 89701, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/resources/fiscal-utilization-reports/.

Plan description. The Support Staff and Police Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the District. Currently, no financial report has been made publicly available.

Plan description. The Administrative Employee Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the Clark County Association of School Administrators and Professional-Technical Employees (CCASAPE) Health Trust. Currently, no financial report has been made publicly available by CCASAPE.

Plan description. The Licensed Employee Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the Teachers Health Trust (THT). The THT and the Clark County Education association (CCEA) currently determine their health insurance plan designs. Currently, no financial report has been made publicly available by THT.

Provided Benefits

PEBP plan provides medical, dental, prescription drug, Medicare Part B, and life insurance coverage to eligible retirees and their spouses. Benefits are provided through a third-party insurer. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees.

Support Staff and Police Plan provides medical, dental, vision, and life for retirees and their dependents. The District negotiates insurance plans with the insurance carriers, and has authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree (full monthly premium) rate premium. Benefits are provided through United Healthcare/ Health Plan of Nevada.

Administrative Employee Plan provides medical, dental, vision, and life and long-term care and disability for retirees and their dependents. CCASAPE Health Trust negotiates insurance plans with the insurance carriers. CCASAPE has authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree rate premium. Benefits are provided through United Healthcare / Health Plan of Nevada.

Licensed Employee Plan provides medical, dental, vision, and life insurance for retirees and their dependents. The THT and CCEA currently determine their health insurance plan designs. CCEA has the authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree rate premium. Benefits are provided through a third-party insurer.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Employees covered by benefit terms

As of the last valuation date of July 1, 2019, the following aggregated employees were covered by the benefit terms:

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
Inactive employees or beneficiaries					
currently receiving benefit payments	2,372	291	240	301	3,204
Active employees	-	11,907	1,289	17,292	30,488
Covered spouses	301	85	82	4	472
Total	2,673	12,283	1,611	17,597	34,164

As of November 1, 2008, PEBP was closed to any new participants.

Contributions

PEBP plan: NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Participants who retired on or after January 1, 1994, add or subtract the appropriate subsidy to the premium rate based on the years of service, ranging from \$354 to (\$177). The contribution requirements of plan members and the District are established and amended by the PEBP board of trustees. As a participating employer, the District is billed for the subsidy on a monthly basis and is legally required under NRS 287.023 to provide for it. For fiscal year 2021, the District contributed \$7,586,207 to the plan for current premiums. The District did not prefund any future benefits. Since the population is entirely inactive, there is no covered-employee payroll.

Support Staff and Police plan: The ESEA and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. Rates are established based on a contractual basis. The District does not pay a subsidy for current Support Staff and Police employees and retirees must pay their monthly premium to maintain coverage. Employees have the option at retirement to pay the active rate premium. For fiscal year 2021, the District did not directly contribute to the plan but an implied subsidy of \$1,327,788 was recognized. The District's average contribution rate was 0.33 percent of covered-employee payroll.

Administrative Employee plan: CCASAPE and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. The CCASAPE Health Trust negotiates its insurance contracts with the carriers. Rates are established based on a contractual basis. Employees have the option to pay the active rate premium. The District (via Article 21-5 of the CCSD/CCASAPE negotiated agreement) contributes \$7.50 per administrative employee per month, in addition to an implied subsidy, for a total of \$986,578 in fiscal year 2021. The District's average contribution rate was 0.74 percent of covered-employee payroll.

Licensed Employee plan: The CCEA and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. Rates are established based on a contractual basis. Per Article 28-10 of CCSD/CCEA negotiated agreement, the District does not make any contributions to the plan. Employees have the option at retirement to pay the active rate premium. For fiscal year 2021, the District contributed an implied subsidy of \$2,152,616. The District's average contribution rate was 0.19 percent of covered-employee payroll. The Teachers Health Trust offers a subsidy to retirees based upon years of service and unused sick leave balances.

Total OPEB Liability

The District's total OPEB liability was measured as of July 1, 2020, and was determined by an actuarial valuation as of July 1, 2019.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Actuarial assumptions. The total OPEB liability for all plans as of June 30, 2021 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Assumptions

Actuarial Cost Method	Entry Age Normal -- Level % of Salary Method	
Measurement Date	July 1, 2020	
Census Date	July 1, 2019 rolled forward to July 1, 2020 to determine July 1, 2020 liabilities.	
Service Cost	The Actuarial Present Value of benefits is allocated as a level percentage over the earnings of an individual between entry age (i.e. - age at hire) and assumed retirement age(s).	
Discount Rates	For the Fiscal Year Ending June 30, 2021: 2.21% For the Fiscal Year Ending June 30, 2020: 3.50% For the Fiscal Year Ending June 30, 2019: 3.87%	
Municipal Bond Rate Basis	Bond Buyer General Obligation 20-Bond Municipal Bond Index	
CPI	2.50%	
Salary Scale	Inflation: 2.75% Productivity Pay Increases: 0.50% Promotional and Merit Salary Increases:	
	Years of	%
	<u>Service</u>	<u>Regular</u>
	< 1	5.90
	1	4.80
	2	4.00
	3	3.60
	4	3.30
	5	3.00
	6	2.80
	7	2.70
	8	2.50
	9	2.35
	10	2.15
	11	1.75
	12	1.50
	13	1.25
	14	1.10
	15+	1.00
Mortality:	PUB-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020	

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Retirement Rates:

<u>Age</u>	<u>Years of Service (%)</u>				
	<u>5 - 9</u>	<u>10 - 19</u>	<u>20 - 24</u>	<u>25 - 29</u>	<u>30+</u>
45 - 49	0.00	0.00	0.75	6.50	16.00
50 - 54	0.50	1.50	1.50	8.50	18.00
55 - 59	1.50	3.50	5.00	12.00	20.00
60 - 61	6.50	11.00	17.00	22.00	22.00
62 - 64	9.00	13.00	17.00	22.00	22.00
65 - 69	20.00	20.00	22.00	25.00	25.00
70 - 74	30.00	30.00	40.00	40.00	40.00
75+	100.00	100.00	100.00	100.00	100.00

Withdrawal Rates:

<u>Years of Service</u>	<u>% Regular</u>
0 - 1	16.00
1 - 2	12.50
2 - 3	10.25
3 - 4	8.00
4 - 5	7.50
5 - 6	6.00
6 - 7	5.25
7 - 8	4.25
8 - 9	4.00
9 - 10	3.75
10 - 11	3.25
11 - 12	3.00
12 - 13	2.75
13 - 14	2.50
14 - 15	2.25
15 - 16	2.00
16 - 17	2.00
17 - 18	1.75
18 - 19	1.75
19 - 20	1.75
20+	1.75

Disability Rates:

<u>Age</u>	<u>% Regular</u>
20 - 24	0.01
25 - 29	0.03
30 - 34	0.06
35 - 39	0.10
40 - 44	0.21
45 - 49	0.35
50 - 54	0.60
55 - 59	0.75
60 - 64	0.40
65+	0.00

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Claims Cost Trend	<u>Year</u>	<u>Blended Rates</u>
	2019 - 2020	6.25%
	2020 - 2021	6.00%
	2021 - 2022	5.75%
	2022 - 2023	5.50%
	2023 - 2024	5.30%
	2024 - 2025	5.10%
	2025 - 2026	4.90%
	2026 - 2027	4.70%
	2027 and after	4.50%

Spouse Age Male participants are assumed to be four years older than spouses and female participants are assumed to be two years younger than spouses.

Married Percentage 30% of active males and 15% of active females will elect retiree spouse coverage.

PEBP Plan difference in actuarial assumptions and methods:

Expected Rate of Return	For the Fiscal Year Ending June 30, 2021: 2.21% For the Fiscal Year Ending June 30, 2020: 3.50% For the Fiscal Year Ending June 30, 2019: 3.87%
Life Insurance Administrative Load	10.0%
Salary Scale	N/A - Since the population is entirely inactive, a salary scale assumption is not necessary as the Total OPEB Liability (TOL) is equal to the Present Value of Benefits (PVB).
Life Insurance Participation	All current retirees that elected healthcare coverage. Reinstated retirees and survivors are not eligible to receive the life insurance benefit.
Medicare Exchange Participation	For pre-Medicare retirees with younger spouses, it is assumed the retiree and spouse will both move to the Medicare Exchange once the spouse becomes Medicare eligible (age 65). For retirees with older spouses, it is assumed the retiree and spouse will both move to the Medicare Exchange when the retiree becomes eligible.
Medicare Eligibility	Certain retirees over age 65 are not eligible for Medicare Part A as indicated on the data. For these participants, we have assumed they will not become eligible for Medicare Part A and/or B at any time in the future. For retirees with no spouses, over age 65 and participating in the CDHP, HTH, or HPN Plans, it is assumed they will not participate in the Medicare exchange.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Support Staff and Police Plan difference in actuarial assumptions and methods:

Salary Scale	Years of	%	%
	<u>Service</u>	<u>Regular</u>	<u>Police/Fire</u>
	< 1	5.90	10.65
	1	4.80	7.15
	2	4.00	5.20
	3	3.60	4.60
	4	3.30	4.30
	5	3.00	4.15
	6	2.80	3.90
	7	2.70	3.50
	8	2.50	3.15
	9	2.35	2.90
	10	2.15	2.50
	11	1.75	1.90
	12	1.50	1.50
	13	1.25	1.30
	14	1.10	1.30
	15+	1.00	1.30

Retirement Rates:

Age	Years of Service (%)				
	<u>5 - 9</u>	<u>10 - 19</u>	<u>20 - 24</u>	<u>25 - 29</u>	<u>30+</u>
Under 40	0.00	0.00	0.00	0.00	0.00
40 - 44	0.00	0.00	3.50	0.00	0.00
45 - 49	0.00	1.00	6.50	18.00	18.00
50 - 54	1.50	4.50	13.00	20.00	24.00
55 - 59	3.50	10.00	20.00	25.00	28.00
60 - 64	9.00	18.00	25.00	35.00	35.00
65 - 69	50.00	50.00	60.00	60.00	60.00
70+	100.00	100.00	100.00	100.00	100.00

Withdrawal Rates:

Years of	%
<u>Service</u>	<u>Police/Fire</u>
0 - 1	15.00
1 - 2	8.00
2 - 3	7.50
3 - 4	6.00
4 - 5	5.00
5 - 6	3.75
6 - 7	3.50
7 - 8	2.50
8 - 9	2.25
9 - 10	1.90
10 - 11	1.50
11 - 12	1.30
12 - 13	1.00
13 - 14	0.90
14 - 15	0.80
15 - 16	0.70
16 - 17	0.60
17 - 18	0.50
18 - 19	0.50
19 - 20	0.50
20+	0.45

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Disability Rates:

<u>Age</u>	<u>%</u> <u>Police/Fire</u>
20 - 24	0.00
25 - 29	0.06
30 - 34	0.12
35 - 39	0.30
40 - 44	0.45
45 - 49	0.65
50 - 54	0.80
55 - 59	0.65
60 - 64	0.50
65+	0.00

2019 Claims Cost
per Capita:

Sample rates are as follows

<u>Age</u>	<u>PPO</u>	<u>HMO</u>
25	\$ 4,047	\$ 2,727
30	\$ 4,613	\$ 3,115
35	\$ 5,279	\$ 3,572
40	\$ 6,061	\$ 4,110
45	\$ 6,981	\$ 4,743
50	\$ 8,238	\$ 5,608
55	\$ 9,972	\$ 6,800
60	\$ 12,164	\$ 8,308
64	\$ 13,984	\$ 9,562

2019 Retiree
Contributions:

	<u>PPO</u>	<u>HMO</u>
Retiree	\$ 8,139	\$ 5,242
Retiree & Spouse	\$ 15,499	\$ 9,994

Participation

Assumed 15.9% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD. Future retiree election percentage is based on the current retiree plan enrollment distribution (30% PPO and 70% HMO).

Spouse Age

For future retirees, male participants are assumed to be four years older than spouses and female participants are assumed to be two years younger than spouses.

Administrative Plan differences in actuarial assumptions and methods:2019 Claims Cost
per Capita:

Sample rates are as follows

<u>Age</u>	<u>PPO</u>	<u>HMO</u>
40	\$ 6,302	\$ 4,760
45	\$ 7,291	\$ 5,477
50	\$ 8,644	\$ 6,459
55	\$ 10,508	\$ 7,810
60	\$ 12,868	\$ 9,521
64	\$ 14,828	\$ 10,942

2019 Monthly Retiree
Contributions Net of
Dental, Vision, and Life:

	<u>PPO</u>	<u>HMO</u>
Retiree	\$ 743	\$ 523
Retiree & Spouse	\$ 1,434	\$ 1,004

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Participation Assumed 58.4% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD. Future retiree election percentage is based on the current retiree plan enrollment distribution (30% PPO and 70% HMO).

Licensed Plan differences in actuarial assumptions and methods:

Pre-Retirement Mortality: PUB-2010 "Teachers" Classification headcount-weighted mortality table with fully generational mortality improvement projections from central year using Scale MP-2020.

2019 Claims Cost per Capita: Sample rates are as follows

<u>Age</u>	<u>Medical, Rx & Admin</u>
40	\$ 6,042
45	\$ 7,003
50	\$ 8,319
55	\$ 10,130
60	\$ 12,424
64	\$ 14,329

2019 Monthly

Retiree

Contributions

Net of Dental,

Vision, and Life:

	<u>Years of Service at Retirement</u>				
	5-9	10-19	20 - 25	26 - 29	30 or more
Retiree Only	\$ 1,122	\$ 771	\$ 596	\$ 479	\$ 327
Retiree + 1 Dependent	\$ 2,291	\$ 1,940	\$ 1,765	\$ 1,648	\$ 1,496

Participation Assumed 21.4% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD.

Spouse Participation Assumption 2.5% of active males and females will elect retiree spouse coverage. This assumption was based upon the current percentage of retirees under plan who elected to have retiree medical coverage for their spouses.

Changes in the Total OPEB Liability

	<u>PEBP Plan</u>	<u>Support Staff / Police Plan</u>	<u>Administrative Plan</u>	<u>Licensed Plan</u>	<u>Total OPEB Liability</u>
Balance recognized at June 30, 2020	\$ 151,647,700	\$ 27,501,100	\$ 26,565,500	\$ 75,891,700	\$ 281,606,000
Changes Recognized for the Fiscal Year					
Service Cost	-	2,107,123	801,133	4,284,714	7,192,970
Interest on the Total OPEB Liability	5,155,826	1,013,253	940,716	2,768,827	9,878,622
Differences Between Expected and Actual Experience	(2,565,984)	-	-	-	(2,565,984)
Change of Assumptions	17,982,909	7,973,073	(615,457)	33,163,833	58,504,358
Benefit Payments	(8,751,976)	(1,327,788)	(986,578)	(2,152,616)	(13,218,958)
Net Changes	11,820,775	9,765,661	139,814	38,064,758	59,791,008
Balance recognized at June 30, 2021	\$ 163,468,475	\$ 37,266,761	\$ 26,705,314	\$ 113,956,458	\$ 341,397,008

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Benefit Changes: None

Difference Between Expected and Actual Experience: For the PEBP plan, the \$2,565,983 decrease in the liability from June 30, 2020 to June 30, 2021 is due to lower than actual benefit payments in the measurement year than projected.

Changes in Assumptions: The increase in the liability from June 30, 2020 to June 30, 2021 is due to the net impact of a decrease in the assumed discount rates from 3.50% as of June 30, 2020 to 2.21% as of June 30, 2021. A change in the mortality Improvement scale from MP-2019 to MP-2020, and a change to the participation rate assumption.

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21 percent) or 1-percentage point higher (3.21 percent) than the current discount rate:

	1% Decrease	Current Rate	1% Increase
	1.21%	2.21%	3.21%
PEBP Plan	\$ 181,632,934	\$ 163,468,475	\$ 148,083,108
Support Staff/Police Plan	41,580,602	37,266,761	33,577,639
Administrative Plan	29,153,094	26,705,314	24,462,667
Licensed Plan	126,498,221	113,956,458	102,585,192
Total OPEB Liability (Ending)	\$ 378,864,851	\$ 341,397,008	\$ 308,708,606

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.25 percent decreasing to 3.5 percent) or 1-percentage-point higher (7.25 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

	1% Decrease	Trend Rate	1% Increase
	5.25% decreasing to 3.50%	6.25% decreasing to 4.50%	7.25% decreasing to 5.50%
PEBP Plan	\$ 155,710,795	\$ 163,468,475	\$ 172,478,912
Support Staff/Police Plan	32,339,729	37,266,761	43,290,423
Administrative Plan	23,689,757	26,705,314	30,208,363
Licensed Plan	93,988,976	113,956,458	137,861,509
Total OPEB Liability (Ending)	\$ 305,729,257	\$ 341,397,008	\$ 383,839,207

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the District recognized an OPEB expense of \$29,542,600. The breakdown of the \$29,542,600 by plan are as follows:

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
OPEB expense	\$ 12,986,545	\$ 3,255,353	\$ 1,874,465	\$ 11,426,237	\$ 29,542,600

For the year ended June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP Plan		
Contributions made in Fiscal Year Ending 2021 after July 1, 2020 Measurement Date	\$ 7,586,207	\$ -
Total PEBP Plan	<u>\$ 7,586,207</u>	<u>\$ -</u>
Support Staff/Police Plan		
Difference between expected and actual experience	\$ 1,622,500	\$ -
Changes of assumptions	9,270,720	891,900
Contributions made in Fiscal Year Ending 2021 after July 1, 2020 Measurement Date	1,327,788	-
Total Support Staff/Police Plan	<u>\$ 12,221,008</u>	<u>\$ 891,900</u>
Administrative Plan		
Difference between expected and actual experience	\$ 79,400	\$ -
Changes of assumptions	7,083,200	1,286,029
Contributions made in Fiscal Year Ending 2021 after July 1, 2020 Measurement Date	986,578	-
Total Administrative Plan	<u>\$ 8,149,178</u>	<u>\$ 1,286,029</u>
Licensed Plan		
Difference between expected and actual experience	\$ 499,700	\$ -
Changes of assumptions	54,521,105	2,332,300
Contributions made in Fiscal Year Ending 2021 after July 1, 2020 Measurement Date	2,152,616	-
Total Licensed Plan	<u>\$ 57,173,421</u>	<u>\$ 2,332,300</u>
Total All Plans		
Difference between expected and actual experience	\$ 2,201,600	\$ -
Changes of assumptions	70,875,025	4,510,229
Contributions made in Fiscal Year Ending 2021 after July 1, 2020 Measurement Date	12,053,189	-
TOTAL ALL PLANS	<u>\$ 85,129,814</u>	<u>\$ 4,510,229</u>

The amounts of \$12,053,189 was reported as deferred outflows of resources related to OPEB from District contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Fiscal Year Ending June 30,	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
2022	\$ 1,285,753	\$ 962,372	\$ 6,187,628	\$ 8,435,753
2023	1,285,753	962,372	6,187,628	8,435,753
2024	1,285,753	962,372	6,187,628	8,435,753
2025	1,285,753	962,372	6,187,628	8,435,753
2026	1,317,453	1,018,072	6,187,628	8,523,153
Total Thereafter	3,540,855	1,009,011	21,750,365	26,300,231

NOTE 17 - DONOR RESTRICTED ENDOWMENTS

In 2021, Vegas PBS received an additional \$132,006 in donations to their term endowment bringing the total restricted balance to \$2,307,618. The corpus (principal) of the endowment is restricted from use for a set period of time while the corresponding appreciation may be spent as Vegas PBS sees fit for their various programs. Currently, the District does not have a policy restricting the authorization and spending of endowment investment income. State statute, NRS 164, allows a local government to authorize expenditures of net appreciation as is prudent for the government. As of June 30, 2021, there was \$1,989,922 of net appreciation recognized on these investments.

NOTE 18 - TAX ABATEMENT

For the year ended June 30, 2021, the aggregate amount of tax abatements disclosed is \$12,374,988. The tax revenues abated were local school support tax (sales tax) revenues under agreements entered into by the State of Nevada. The report is available on the State of Nevada Controller's Office website at www.controller.nv.gov.

NOTE 19 - SUBSEQUENT EVENTS

On July 13, 2021, the District issued \$200,000,000 of Series 2021A General Obligation (Limited Tax) Building Bonds. Proceeds of the 2021A Bonds will be used to acquire, construct, improve and equip school facilities of the District and pay the costs of issuing the 2021A Bonds.

In 2019, the Nevada Legislature adopted the Pupil Centered Funding Plan (PCFP), which becomes effective July 1, 2021. The PCFP replaces the 54-year old Nevada Plan for School Finance and establishes the State Education Fund to fund public education. In 2021, the Nevada Legislature approved Senate Bill 439 and 458. These two bills lay out the framework to implement the Pupil Centered Funding Plan and fund Nevada's K-12 programs for fiscal years 2022 and 2023.



**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$ 165,633	\$ 163,775	\$ 182,285	\$ 188,171
Contributions in relation to the contractually required contribution	<u>(165,633)</u>	<u>(163,775)</u>	<u>(182,285)</u>	<u>(188,171)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 1,390,158	\$ 1,373,315	\$ 1,411,281	\$ 1,455,765
Contributions as a percentage of covered payroll	11.91%	11.93%	12.92%	12.93%

Note: Pursuant to GASB Statement No. 82, portions of contractually required contributions made by an employer to satisfy member contributions are no longer recognized as employer contributions.

For comparability, prior year values have been restated.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 208,973	\$ 218,824	\$ 223,988	\$ 224,979	\$ 242,911	\$ 248,865
<u>(208,973)</u>	<u>(218,824)</u>	<u>(223,988)</u>	<u>(224,979)</u>	<u>(242,911)</u>	<u>(248,865)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,489,055	\$ 1,558,618	\$ 1,594,834	\$ 1,602,299	\$ 1,656,457	\$ 1,695,079
14.03%	14.04%	14.04%	14.04%	14.66%	14.68%

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

	<u>2015**</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
District's proportion of the net pension liability (asset)	24.20%	24.38%	24.65%	24.39%	24.14%	23.37%	23.31%
District's proportionate share of the net pension liability (asset)	\$ 2,522,385	\$ 2,794,014	\$ 3,316,591	\$ 3,243,380	\$ 3,292,672	\$ 3,186,525	\$ 3,246,665
District's covered payroll	\$ 1,411,281	\$ 1,455,765	\$ 1,489,055	\$ 1,558,618	\$ 1,594,834	\$ 1,602,299	\$ 1,656,457
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	178.73%	191.93%	222.73%	208.09%	206.46%	198.87%	196.00%
Plan fiduciary net position as a percentage of the total pension liability	76.3%	75.1%	72.2%	74.4%	75.2%	76.5%	77.0%

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

** Fiscal year 2015 was the first year of implementation, therefore only seven years are shown.

**Notes to Required Supplementary Information
for the Year Ended June 30, 2021**

Public Employees' Retirement System of Nevada

Changes of benefit terms. There have been no changes in benefit terms since the last valuation.

Changes of assumptions. There have been no changes in actuarial assumptions or methods since the last valuation.

**CLARK COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS**

Last 10 Fiscal Years*

PEBP PLAN	2017	2018	2019	2020	2021
Total OPEB Liability					
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	5,463,000	4,387,100	4,971,400	5,088,700	5,155,826
Differences between expected and actual experience	-	-	-	14,559,200	(2,565,983)
Changes of assumptions	14,125,400	(10,320,200)	(3,517,600)	4,875,600	17,982,909
Benefit payments	(9,532,800)	(9,277,300)	(9,007,500)	(8,652,000)	(8,751,976)
Net change in total OPEB liability	10,055,600	(15,210,400)	(7,553,700)	15,871,500	11,820,776
Total OPEB liability - beginning	148,484,700	158,540,300	143,329,900	135,776,200	151,647,700
Total OPEB liability - ending	<u>\$ 158,540,300</u>	<u>\$ 143,329,900</u>	<u>\$ 135,776,200</u>	<u>\$ 151,647,700</u>	<u>\$ 163,468,476</u>
Covered-employee payroll	N/A	N/A	N/A	N/A	N/A
CCSD's Total OPEB liability as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A

Notes to Required Supplementary Information for the Year Ended June 30, 2021

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms

None

Differences between expected and actual experience

The \$2,565,983 decrease in the liability from June 30, 2020 to June 30, 2021 is due to lower actual benefit payments in the measurement year than projected.

The \$14,559,200 increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

Changes of assumptions.

The \$17,982,909 increase in the liability from June 30, 2020 to June 30, 2021 is due to the changes in the discount rate, participation rate and mortality assumptions.

The \$4,875,600 increase in the liability from June 30, 2019 to June 30, 2020 is due to the changes in the discount rate, trends and mortality assumptions.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2021 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

SUPPORT STAFF / POLICE PLAN	2017	2018	2019	2020	2021
Total OPEB Liability					
Service cost	\$ 1,647,500	\$ 1,916,500	\$ 1,767,100	\$ 1,757,900	\$ 2,107,123
Interest	730,000	619,700	776,500	863,800	1,013,253
Differences between expected and actual experience	-	-	-	2,097,700	-
Changes of assumptions	1,232,500	(1,099,600)	(449,000)	2,845,000	7,973,073
Benefit payments	(1,343,500)	(1,343,500)	(1,419,000)	(1,327,800)	(1,327,788)
Net change in total OPEB liability	2,266,500	93,100	675,600	6,236,600	9,765,661
Total OPEB liability - beginning	18,229,400	20,495,900	20,589,000	21,264,500	27,501,100
Total OPEB liability - ending	<u>\$ 20,495,900</u>	<u>\$ 20,589,000</u>	<u>\$ 21,264,600</u>	<u>\$ 27,501,100</u>	<u>\$ 37,266,761</u>
Covered-employee payroll	-	376,532,900	387,346,300	388,081,200	396,507,605
CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00%	5.47%	5.51%	7.09%	9.40%

Notes to Required Supplementary Information for the Year Ended June 30, 2021

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms.

None

Differences between expected and actual experience

None

The \$2,097,700 increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

Changes of assumptions.

The \$7,973,073 increase in the liability from June 30, 2020 to June 30, 2021 is due to the decrease in the assumed discount rate from 3.50% as of June 30, 2020 to 2.21% as of June 30, 2021.

The \$2,845,000 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2021 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal Year 2018 was the first year of implementation, retroactively applied, therefore only five years are shown.

CLARK COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years*

ADMINISTRATIVE PLAN	2017	2018	2019	2020	2021
Total OPEB Liability					
Service cost	\$ 515,000	\$ 616,200	\$ 555,000	\$ 547,100	\$ 801,133
Interest	632,200	514,600	611,900	652,400	940,716
Differences between expected and actual experience	-	-	-	106,000	-
Changes of assumptions	1,230,600	(973,900)	(357,300)	9,448,200	(615,457)
Benefit payments	(1,059,400)	(1,059,400)	(1,073,000)	(987,000)	(986,578)
Net change in total OPEB liability	1,318,400	(902,500)	(263,400)	9,766,700	139,814
Total OPEB liability - beginning	16,646,300	17,964,700	17,062,200	16,798,800	26,565,500
Total OPEB liability - ending	<u>\$ 17,964,700</u>	<u>\$ 17,062,200</u>	<u>\$ 16,798,800</u>	<u>\$ 26,565,500</u>	<u>\$ 26,705,314</u>
Covered-employee payroll	-	123,995,800	150,645,100	131,457,300	133,685,548
CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00%	13.76%	11.16%	20.21%	19.98%

Notes to Required Supplementary Information for the Year Ended June 30, 2021

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms.

None

Differences between expected and actual experience

None

The \$106,000 increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

Changes of assumptions.

The \$615,457 decrease in the liability from June 30, 2020 to June 30, 2021 is due to the decrease in the assumed discount rate from 3.50% as of June 30, 2020 to 2.21% as of June 30, 2021

The \$9,448,200 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2021 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

LICENSED PLAN	2017	2018	2019	2020	2021
Total OPEB Liability					
Service cost	\$ 2,349,900	\$ 2,805,400	\$ 2,536,700	\$ 2,502,100	\$ 4,284,714
Interest	1,474,900	1,250,900	1,535,200	1,692,100	2,768,827
Differences between expected and actual experience	-	-	-	625,900	-
Changes of assumptions	3,040,700	(2,559,700)	(1,025,300)	30,937,800	33,163,833
Benefit payments	(2,239,300)	(2,239,300)	(2,215,000)	(2,153,000)	(2,152,616)
Net change in total OPEB liability	4,626,200	(742,700)	831,600	33,604,900	38,064,758
Total OPEB liability - beginning	37,571,700	42,197,900	41,455,200	42,286,800	75,891,700
Total OPEB liability - ending	<u>\$ 42,197,900</u>	<u>\$ 41,455,200</u>	<u>\$ 42,286,800</u>	<u>\$ 75,891,700</u>	<u>\$ 113,956,458</u>
Covered-employee payroll	-	1,058,747,800	1,056,842,330	1,082,759,900	1,126,263,454
CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00%	3.92%	4.00%	7.01%	10.12%

Notes to Required Supplementary Information for the Year Ended June 30, 2021

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms.

None

Differences between expected and actual experience

None

The \$625,900 increase in the liability from June 30, 2019 to June 30, 2020 is due to changes in census, claims and premium data.

Changes of assumptions.

The \$33,163,833 increase in the liability from June 30, 2020 to June 30, 2021 is due to the decrease in the assumed discount rate from 3.50% as of June 30, 2020 to 2.21% as of June 30, 2021.

The \$30,937,800 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2021 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal Year 2018 was the first year of implementation, retroactively applied, therefore only five years are shown.

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Major Governmental Funds



COMPREHENSIVE ANNUAL FINANCIAL REPORT

General Fund

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

Special Education Fund

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

Debt Service Fund

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

Bond Fund

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

Federal Projects Fund

To account for transactions of the District relating to federal grant programs.



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2021 AND 2020

Schedule A-1

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 117,964,702	\$ 199,110,661
Accounts receivable	371,542,257	321,956,211
Interest receivable	1,481,632	1,561,078
Due from other funds	112,700,277	44,234,868
Inventories	2,585,514	3,168,976
Prepays	35,385,199	257,479
TOTAL ASSETS	<u>\$ 641,659,581</u>	<u>\$ 570,289,273</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 67,396,568	\$ 74,451,852
Accrued salaries and benefits	188,313,330	189,039,779
Unearned revenue	2,755	627,756
Construction contracts and retentions payable	375,687	60,529
Other current liabilities	525,492	1,851,369
Total liabilities	<u>256,613,832</u>	<u>266,031,285</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	-	8,474,840
Unavailable revenue - other	8,001,634	4,642,989
Total deferred inflows of resources	<u>8,001,634</u>	<u>13,117,829</u>
FUND BALANCE		
Nonspendable:		
Inventories	2,585,514	3,168,976
Prepays	35,385,199	257,479
Restricted for:		
Donations	503,913	248,070
School technology	7,665,997	-
School bus appropriations	4,444,302	10,646,736
School carryover (service level agreements)	3,744,907	12,844,913
School carryover (supplies)	93,402,517	60,706,718
School carryover (net vacancy)	84,554,693	68,379,526
School carryover (supplies) - GATE proceeds	2,108,263	-
School based project carryover	7,197,631	7,074,957
Assigned to:		
Categorical indirect costs	2,609,371	2,000,000
Instructional supply appropriations	1,331,581	825,645
Potential litigation	8,500,000	8,500,000
Potential shortfall	66,493,840	66,175,163
NV Energy Incentive	1,337,550	1,500,000
Unassigned	55,178,837	48,811,976
Total fund balance	<u>377,044,115</u>	<u>291,140,159</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 641,659,581</u>	<u>\$ 570,289,273</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-2

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Local sources:				
Local school support tax	\$ 961,361,000	\$ 1,032,896,029	\$ 71,535,029	\$ 976,385,987
Property taxes	571,511,000	577,784,025	6,273,025	531,696,431
Governmental services tax	74,194,000	79,134,712	4,940,712	67,537,310
Two percent franchise tax	2,715,000	2,715,272	272	758,397
E-rate reimbursements	3,090,000	3,325,753	235,753	2,779,346
Local government taxes	1,200,000	2,375,841	1,175,841	551,349
Tuition and summer school fees	2,730,000	1,131,061	(1,598,939)	1,855,779
Adult education	160,000	-	(160,000)	160,000
Athletic proceeds	-	-	-	1,011,664
Rental of facilities	300,000	83,854	(216,146)	1,267,366
Donations and grants	1,350,000	665,686	(684,314)	1,778,621
Other local sources	8,690,000	7,814,792	(875,208)	7,357,518
Investment income/(loss)	7,210,000	(510,114)	(7,720,114)	11,683,441
Total local sources	1,634,511,000	1,707,416,911	72,905,911	1,604,823,209
State sources:				
State distributive fund	650,088,000	601,781,849	(48,306,151)	697,067,316
State special appropriations	10,000	-	(10,000)	4,202
Total state sources	650,098,000	601,781,849	(48,316,151)	697,071,518
Federal sources:				
Federal impact aid	110,000	76,237	(33,763)	51,714
Forest reserve	80,000	84,523	4,523	70,610
Administrative claiming	1,300,000	2,004,451	704,451	1,445,339
Total federal sources	1,490,000	2,165,211	675,211	1,567,663
Other sources:				
Sales of district property	860,000	892,302	32,302	460,943
TOTAL REVENUES	2,286,959,000	2,312,256,273	25,297,273	2,303,923,333
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	770,998,964	704,381,200	66,617,764	694,642,062
Benefits	321,535,495	296,284,339	25,251,156	284,675,724
Purchased services	9,891,365	4,493,224	5,398,141	5,275,440
Supplies	146,810,356	63,014,057	83,796,299	40,184,440
Property	1,853,146	1,853,084	62	906,613
Other	2,799,459	2,640,363	159,096	2,113,716
Total instruction	1,253,888,785	1,072,666,267	181,222,518	1,027,797,995
Support services:				
Student transportation:				
Purchased services	1,268	1,181	87	846,598

(Continued)

Major Governmental Funds



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-2

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 21,913,686	\$ 21,657,649	\$ 256,037	\$ 22,865,701
Benefits	10,264,756	9,860,013	404,743	10,169,997
Purchased services	1,461,208	509,884	951,324	532,389
Supplies	2,004,394	1,037,432	966,962	819,648
Property	10,000	9,924	76	-
Other	61,388	54,525	6,863	45,379
Total other support services	35,715,432	33,129,427	2,586,005	34,433,114
Total support services	35,716,700	33,130,608	2,586,092	35,279,712
TOTAL REGULAR PROGRAMS	1,289,605,485	1,105,796,875	183,808,610	1,063,077,707
SPECIAL PROGRAMS				
Instruction:				
Salaries	3,272,308	3,253,180	19,128	2,986,220
Benefits	1,579,951	1,501,119	78,832	1,347,767
Purchased services	-	-	-	1,252
Supplies	85,880	13,650	72,230	114,763
Other	-	-	-	558
Total instruction	4,938,139	4,767,949	170,190	4,450,560
Support services:				
Student transportation:				
Salaries	-	-	-	2,518
Benefits	-	-	-	1,123
Total student transportation	-	-	-	3,641
Other support services:				
Salaries	680,865	674,966	5,899	495,704
Benefits	287,941	279,314	8,627	198,599
Purchased services	95,517	80,483	15,034	67,487
Supplies	155,055	7,831	147,224	145,047
Other	1,000	490	510	-
Total other support services	1,220,378	1,043,084	177,294	906,837
Total support services	1,220,378	1,043,084	177,294	910,478
TOTAL SPECIAL PROGRAMS	6,158,517	5,811,033	347,484	5,361,038
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	9,140,708	8,918,969	221,739	6,271,594
Benefits	3,862,564	3,770,087	92,477	2,602,887
Purchased services	1,000	471	529	1,351
Supplies	248,162	238,464	9,698	28,529
Other	10,050	6,040	4,010	4,126
Total instruction	13,262,484	12,934,031	328,453	8,908,487

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-2

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 1,000	\$ 629	\$ 371	\$ -
Benefits	1,329	291	1,038	-
Supplies	59,173	1,601	57,572	718
Total other support services	61,502	2,521	58,981	718
TOTAL GIFTED AND TALENTED PROGRAMS	13,323,986	12,936,552	387,434	8,909,205
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	1,813,902	1,812,771	1,131	2,310,532
Benefits	765,279	756,803	8,476	685,911
Purchased services	463,818	403,810	60,008	270,691
Supplies	9,161,980	1,079,853	8,082,127	539,719
Property	143,307	56,723	86,584	131,608
Other	325,571	313,987	11,584	262,670
Total instruction	12,673,857	4,423,947	8,249,910	4,201,131
Support services:				
Student transportation:				
Purchased services	137,070	168	136,902	13,107
Supplies	2,000	1,067	933	1,443
Total student transportation	139,070	1,235	137,835	14,550
Other support services:				
Salaries	841,251	659,692	181,559	713,835
Benefits	294,882	215,668	79,214	267,242
Purchased services	157,817	154,445	3,372	116,463
Supplies	374,986	270,011	104,975	167,629
Property	25,000	12,750	12,250	-
Other	255,000	161,635	93,365	165,373
Total other support services	1,948,936	1,474,201	474,735	1,430,542
Total support services	2,088,006	1,475,436	612,570	1,445,092
TOTAL VOCATIONAL PROGRAMS	14,761,863	5,899,383	8,862,480	5,646,223
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	1,962,464	1,182,412	780,052	1,333,188
Benefits	1,129,038	1,034,329	94,709	1,039,961
Purchased services	1,509,560	1,355,528	154,032	3,016,547
Supplies	4,420,730	1,031,166	3,389,564	1,174,658
Property	35,000	27,995	7,005	27,348
Other	235,235	282,094	(46,859)	687,819
Total instruction	9,292,027	4,913,524	4,378,503	7,279,521

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-2

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 148,930	\$ 148,895	\$ 35	\$ 541,801
Property	-	-	-	17,782
Total student transportation	148,930	148,895	35	559,583
Other support services:				
Salaries	7,434,862	7,286,774	148,088	6,290,263
Benefits	1,221,199	1,184,914	36,285	1,321,707
Purchased services	182,679	28,421	154,258	92,410
Supplies	493,118	277,968	215,150	36,742
Other	82,200	12,198	70,002	79,992
Total other support services	9,414,058	8,790,275	623,783	7,821,114
Total support services	9,562,988	8,939,170	623,818	8,380,697
Total school co-curricular activities	18,855,015	13,852,694	5,002,321	15,660,218
Summer school:				
Instruction:				
Salaries	411,941	68,336	343,605	721,924
Benefits	40,976	17,042	23,934	106,692
Supplies	35,000	541	34,459	5,122
Other	6,000	884	5,116	7,211
Total instruction	493,917	86,803	407,114	840,949
Support services:				
Other support services:				
Salaries	-	-	-	99,150
Benefits	-	-	-	2,408
Total other support services	-	-	-	101,558
Total summer school	493,917	86,803	407,114	942,507
English language learners:				
Instruction:				
Salaries	674,725	537,543	137,182	383,291
Benefits	263,442	238,813	24,629	164,288
Purchased services	105,220	102,908	2,312	111,411
Supplies	229,511	153,449	76,062	99,691
Property	-	-	-	12,944
Other	9,429	5,004	4,425	4,710
Total instruction	1,282,327	1,037,717	244,610	776,335
Support services:				
Other support services:				
Salaries	3,414,173	2,857,555	556,618	3,022,379
Benefits	1,315,694	1,154,015	161,679	1,229,296
Purchased services	767,110	637,783	129,327	1,552,835

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-2

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Supplies	\$ 174,490	\$ 16,115	\$ 158,375	\$ 7,171
Other	55,845	599	55,246	780
Total support services	5,727,312	4,666,067	1,061,245	5,812,461
Total english language learners	7,009,639	5,703,784	1,305,855	6,588,796
Alternative education:				
Instruction:				
Salaries	10,172,597	8,935,674	1,236,923	9,140,357
Benefits	3,877,718	3,402,526	475,192	3,440,671
Purchased services	1,193,355	82,618	1,110,737	180,150
Supplies	654,058	500,562	153,496	520,804
Other	111,355	28,647	82,708	64,644
Total instruction	16,009,083	12,950,027	3,059,056	13,346,626
Support services:				
Student transportation:				
Purchased services	-	-	-	630
Other support services:				
Salaries	8,845,005	6,017,285	2,827,720	5,450,209
Benefits	3,540,967	2,622,684	918,283	2,382,076
Purchased services	16,753	2,170	14,583	3,902
Total other support services	12,402,725	8,642,139	3,760,586	7,836,187
Total support services	12,402,725	8,642,139	3,760,586	7,836,817
Total alternative education	28,411,808	21,592,166	6,819,642	21,183,443
TOTAL OTHER INSTRUCTIONAL PROGRAMS	54,770,380	41,235,447	13,534,933	44,374,964
ADULT EDUCATION PROGRAMS				
Instruction:				
Supplies	40,000	36,500	3,500	35,594
Other support services:				
Salaries	122,089	24,304	97,785	24,321
Benefits	40,281	9,511	30,770	9,333
Purchased services	35,000	10,455	24,545	57,672
Total support services	197,370	44,270	153,100	91,326
TOTAL ADULT EDUCATION PROGRAMS	237,370	80,770	156,600	126,920
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	61,205,488	60,452,713	752,775	58,483,246
Benefits	27,491,933	26,753,224	738,709	25,789,450
Purchased services	3,753,373	3,729,237	24,136	1,341,237

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-2

	2021		2020	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Supplies	\$ 924,529	\$ 769,990	\$ 154,539	\$ 613,663
Property	30,000	24,862	5,138	-
Other	14,600	3,103	11,497	11,602
Total student support	93,419,923	91,733,129	1,686,794	86,239,198
Instructional staff support:				
Salaries	37,161,307	37,159,876	1,431	25,423,883
Benefits	15,608,769	15,604,004	4,765	10,708,461
Purchased services	8,457,488	7,846,967	610,521	7,338,913
Supplies	7,965,899	7,118,163	847,736	4,878,086
Property	15,000	14,407	593	14,785
Other	244,438	128,895	115,543	119,093
Total instructional staff support	69,452,901	67,872,312	1,580,589	48,483,221
General administration:				
Salaries	9,705,912	8,911,822	794,090	8,659,683
Benefits	3,963,151	3,467,217	495,934	3,271,846
Purchased services	19,548,876	19,172,450	376,426	18,799,337
Supplies	546,174	280,924	265,250	355,239
Other	146,100	135,124	10,976	169,483
Total general administration	33,910,213	31,967,537	1,942,676	31,255,588
School administration:				
Salaries	149,522,572	148,709,482	813,090	146,600,380
Benefits	66,000,940	63,914,423	2,086,517	63,647,156
Purchased services	1,254,113	800,471	453,642	504,126
Supplies	1,300,000	1,284,593	15,407	1,022,555
Property	31,000	30,512	488	12,944
Other	25,000	13,712	11,288	17,333
Total school administration	218,133,625	214,753,193	3,380,432	211,804,494
Central services:				
Salaries	32,169,338	28,741,029	3,428,309	28,889,479
Benefits	15,802,563	14,924,917	877,646	13,575,812
Purchased services	13,415,286	10,094,365	3,320,921	9,269,069
Supplies	3,904,831	3,145,864	758,967	2,700,739
Property	462,847	461,909	938	117,072
Other	199,971	191,795	8,176	79,544
Total central services	65,954,836	57,559,879	8,394,957	54,631,715
Operation and maintenance of plant services:				
Salaries	114,894,563	112,844,050	2,050,513	114,137,406
Benefits	57,469,901	56,213,019	1,256,882	54,740,442
Purchased services	9,268,206	8,253,564	1,014,642	38,485,215
Supplies	14,197,036	13,358,126	838,910	20,698,161
Property	6,807,308	2,550,257	4,257,051	995,127
Other	141,050	128,311	12,739	149,473
Total operation and maintenance of plant services	202,778,064	193,347,327	9,430,737	229,205,824

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-2

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Student transportation:				
Salaries	\$ 28,425,840	\$ 28,045,868	\$ 379,972	\$ 27,460,905
Benefits	15,173,040	14,938,848	234,192	14,590,326
Purchased services	1,889,915	1,354,021	535,894	1,088,159
Supplies	4,995,761	4,555,315	440,446	4,888,054
Property	30,335,294	25,909,515	4,425,779	26,108,262
Other	25,300	7,036	18,264	11,090
Total student transportation	80,845,150	74,810,603	6,034,547	74,146,796
Other support:				
Supplies	2,000	1,394	606	4,279
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	856,233	856,043	190	150,777
Other	15,000	14,235	765	3,150
Total site improvements	871,233	870,278	955	153,927
Building improvements:				
Purchased services	3,126,448	3,126,134	314	502,806
Other	59,000	58,493	507	47,803
Total building improvements	3,185,448	3,184,627	821	550,609
Other facilities acquisition and construction:				
Salaries	1,668,320	70,014	1,598,306	46,550
Benefits	187,315	29,280	158,035	17,931
Total other facilities acquisition and construction	1,855,635	99,294	1,756,341	64,481
Total facilities acquisition and construction services	5,912,316	4,154,199	1,758,117	769,017
TOTAL UNDISTRIBUTED EXPENDITURES	770,409,028	736,199,573	34,209,455	736,540,132
TOTAL EXPENDITURES	2,149,266,629	1,907,959,633	241,306,996	1,864,036,189
EXCESS OF REVENUES OVER EXPENDITURES	137,692,371	404,296,640	266,604,269	439,887,144
OTHER FINANCING SOURCES (USES)				
Transfers out	(373,423,530)	(349,232,854)	24,190,676	(356,633,614)
General obligation bonds issued	29,070,000	29,070,000	-	35,000,000
Premiums on general obligation bonds	1,770,000	1,770,170	170	1,958,366
TOTAL OTHER FINANCING SOURCES (USES)	(342,583,530)	(318,392,684)	24,190,846	(319,675,248)
NET CHANGE IN FUND BALANCE	(204,891,159)	85,903,956	290,795,115	120,211,896
FUND BALANCE, JULY 1	291,140,159	291,140,159	-	170,928,263
FUND BALANCE, JUNE 30	\$ 86,249,000	\$ 377,044,115	\$ 290,795,115	\$ 291,140,159



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule A-3

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 50,874,572	\$ 52,091,045
Accounts receivable	35,143	22,502
TOTAL ASSETS	<u>\$ 50,909,715</u>	<u>\$ 52,113,547</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 552,300	\$ 893,831
Accrued salaries and benefits	50,357,415	51,219,716
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 50,909,715</u>	<u>\$ 52,113,547</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-4

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
State sources:				
State distributive fund	\$ 140,200,000	\$ 140,136,477	\$ (63,523)	\$ 136,675,474
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	260,413,800	256,246,494	4,167,306	256,047,734
Benefits	122,045,497	121,391,911	653,586	115,613,259
Purchased services	6,813,959	6,125,131	688,828	4,557,013
Supplies	3,080,138	2,417,937	662,201	2,405,029
Property	26,000	25,315	685	-
Other	207,102	205,270	1,832	242,523
Total instruction	392,586,496	386,412,058	6,174,438	378,865,558
Support services:				
Student transportation:				
Purchased services	2,463,280	-	2,463,280	2,499,223
Other support services:				
Salaries	23,630,920	23,126,259	504,661	23,125,901
Benefits	9,983,123	9,393,692	589,431	9,891,172
Purchased services	10,149,546	8,957,857	1,191,689	5,767,422
Supplies	877,618	839,732	37,886	487,871
Property	41,844	41,844	-	11,997
Other	41,904	31,351	10,553	16,625
Total other support services	44,724,955	42,390,735	2,334,220	39,300,988
Total support services	47,188,235	42,390,735	4,797,500	41,800,211
TOTAL SPECIAL PROGRAMS	439,774,731	428,802,793	10,971,938	420,665,769
OTHER INSTRUCTIONAL PROGRAMS				
Other support services:				
Salaries	130,000	127,662	2,338	82,219
Benefits	10,000	2,192	7,808	7,030
TOTAL OTHER INSTRUCTIONAL PROGRAMS	140,000	129,854	10,146	89,249
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	186,587	180,311	6,276	137,028
Benefits	101,417	96,588	4,829	78,029
Total student support	288,004	276,899	11,105	215,057
Operation and maintenance of plant services:				
Salaries	97,730	27,772	69,958	79,086

(Continued)



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-4

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Benefits	\$ 16,265	\$ 13,449	\$ 2,816	\$ 13,711
Total operation and maintenance of plant services	113,995	41,221	72,774	92,797
Student transportation:				
Salaries	45,276,654	37,941,296	7,335,358	42,078,026
Benefits	23,762,665	18,853,567	4,909,098	19,961,020
Purchased services	183,014	76,748	106,266	117,850
Supplies	1,751,267	1,225,368	525,899	4,057,529
Other	11,200	3,740	7,460	626
Total student transportation	70,984,800	58,100,719	12,884,081	66,215,051
Interdistrict payments:				
Other	2,322,000	2,017,845	304,155	2,008,302
TOTAL UNDISTRIBUTED EXPENDITURES	73,708,799	60,436,684	13,272,115	68,531,207
TOTAL EXPENDITURES	513,623,530	489,369,331	24,254,199	489,286,225
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(373,423,530)	(349,232,854)	24,190,676	(352,610,751)
OTHER FINANCING SOURCES				
Transfers in	373,423,530	349,232,854	(24,190,676)	352,610,751
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule A-5

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 360,701,341	\$ 239,735,868
Accounts receivable	7,150,232	7,709,811
Interest receivable	160,084	196,071
TOTAL ASSETS	<u>\$ 368,011,657</u>	<u>\$ 247,641,750</u>
DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	\$ 6,673,658	\$ 6,395,394
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	98,744,204	101,686,667
Debt service	262,593,795	139,559,689
Total fund balance	<u>361,337,999</u>	<u>241,246,356</u>
TOTAL DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 368,011,657</u>	<u>\$ 247,641,750</u>



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-6

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Local sources:				
Property taxes	\$ 432,469,949	\$ 439,305,537	\$ 6,835,588	\$ 403,646,049
Other local sources	125,000	116,946	(8,054)	57,113
Investment income	1,500,000	1,334,531	(165,469)	8,426,207
TOTAL REVENUES	434,094,949	440,757,014	6,662,065	412,129,369
EXPENDITURES				
Debt service:				
Principal	273,825,000	273,825,000	-	261,430,000
Interest	140,510,974	140,510,974	-	135,209,555
Purchased services	300,000	74,337	225,663	131,404
Bond issuance costs	300,000	-	300,000	37,972
TOTAL EXPENDITURES	414,935,974	414,410,311	525,663	396,808,931
EXCESS OF REVENUES OVER EXPENDITURES	19,158,975	26,346,703	7,187,728	15,320,438
OTHER FINANCING SOURCES				
Transfers in	93,744,940	93,744,940	-	88,609,690
Premiums on general obligation bonds	-	-	-	685,454
General obligation refunding bonds issued	-	-	-	7,230,000
TOTAL OTHER FINANCING SOURCES	93,744,940	93,744,940	-	96,525,144
NET CHANGE IN FUND BALANCE	112,903,915	120,091,643	7,187,728	111,845,582
FUND BALANCE, JULY 1	241,246,356	241,246,356	-	129,400,774
FUND BALANCE, JUNE 30	\$ 354,150,271	\$ 361,337,999	\$ 7,187,728	\$ 241,246,356

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule A-7

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 552,651,591	\$ 759,436,630
Accounts receivable	20,393,341	4,834,690
Interest receivable	132,351	670,841
Deposits	145,177	174,213
TOTAL ASSETS	<u>\$ 573,322,460</u>	<u>\$ 765,116,374</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 34,268,305	\$ 31,551,423
Accrued salaries and benefits	260,990	509,982
Unearned revenue - other	2,000,000	-
Construction contracts and retentions payable	14,359,404	24,444,822
Total liabilities	<u>50,888,699</u>	<u>56,506,227</u>
FUND BALANCE		
Nonspendable:		
Deposits	145,177	-
Restricted for:		
Debt service	253,047,057	302,476,415
Capital projects	269,241,527	406,133,732
Total fund balance	<u>522,433,761</u>	<u>708,610,147</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 573,322,460</u>	<u>\$ 765,116,374</u>



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - BOND FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-8

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 33,000,000	\$ 43,522,507	\$ 10,522,507	\$ 34,283,512
Room tax	40,000,000	38,008,144	(1,991,856)	79,779,216
Other local sources	-	104,235	104,235	10,346
Investment income/(loss)	8,300,000	(258,365)	(8,558,365)	16,491,854
Total local sources	81,300,000	81,376,521	76,521	130,564,928
Federal sources:				
Other federal sources	2,855,460	5,516,599	2,661,139	2,855,460
TOTAL REVENUES	84,155,460	86,893,120	2,737,660	133,420,388
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	672,227	184,516	487,711	248,961
Benefits	121,000	67,809	53,191	97,077
Purchased services	4,030,502	2,442,812	1,587,690	2,649,310
Supplies	64,642,101	27,055,120	37,586,981	31,578,684
Property	60,050,000	-	60,050,000	-
Other	1,000	360	640	-
Total instruction	129,516,830	29,750,617	99,766,213	34,574,032
Support services:				
Other support services:				
Supplies	3,202,168	1,333,218	1,868,950	1,102,209
TOTAL REGULAR PROGRAMS	132,718,998	31,083,835	101,635,163	35,676,241
UNDISTRIBUTED EXPENDITURES				
Central services:				
Purchased services	6,858,550	3,796,015	3,062,535	3,713,024
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	207,820	145,388	62,432	40,612
Benefits	48,500	48,498	2	14,443
Purchased services	61,308,243	39,961,921	21,346,322	71,877,172
Supplies	1,308	721	587	732
Other	4,175,518	2,021,165	2,154,353	3,907,590
Total site improvements	65,741,389	42,177,693	23,563,696	75,840,549
Architecture and engineering:				
Purchased services	1,948,200	1,948,198	2	486,615
Other	-	-	-	44,250
Total architecture and engineering	1,948,200	1,948,198	2	530,865

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-8

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Building acquisition and construction:				
Salaries	\$ 3,017,474	\$ 1,542,242	\$ 1,475,232	\$ 1,668,711
Benefits	485,000	469,988	15,012	475,034
Purchased services	271,609,728	188,505,793	83,103,935	234,817,301
Supplies	9,529,704	4,429,179	5,100,525	4,744,862
Other	2,435,316	203,610	2,231,706	792,726
Total building acquisition and construction	287,077,222	195,150,812	91,926,410	242,498,634
Building improvements:				
Salaries	357,479	210,958	146,521	123,528
Benefits	922,500	74,244	848,256	38,865
Purchased services	79,336,079	79,335,718	361	64,926,812
Supplies	5,955,485	105,288	5,850,197	1,460,204
Property	13,989,700	-	13,989,700	-
Other	514,166	17,150	497,016	55,792
Total building improvements	101,075,409	79,743,358	21,332,051	66,605,201
Other facilities acquisition and construction:				
Salaries	11,500,000	6,274,118	5,225,882	6,292,531
Benefits	4,550,000	2,692,979	1,857,021	2,655,702
Purchased services	1,156,998	503,578	653,420	1,559,127
Supplies	1,299,234	592,153	707,081	615,906
Other	40,000	14,788	25,212	8,895
Total other facilities acquisition and construction	18,546,232	10,077,616	8,468,616	11,132,161
Total facilities acquisition and construction services	474,388,452	329,097,677	145,290,775	396,607,410
TOTAL UNDISTRIBUTED EXPENDITURES	481,247,002	332,893,692	148,353,310	400,320,434
TOTAL EXPENDITURES	613,966,000	363,977,527	249,988,473	435,996,675
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(529,810,540)	(277,084,407)	252,726,133	(302,576,287)
OTHER FINANCING SOURCES (USES)				
Transfers out	(180,744,940)	(135,603,441)	45,141,499	(121,354,192)
General obligation bonds issued	400,000,000	200,000,000	(200,000,000)	400,000,000
Premiums on general obligation bonds	26,511,462	26,511,462	-	70,956,336
TOTAL OTHER FINANCING SOURCES (USES)	245,766,522	90,908,021	(154,858,501)	349,602,144
NET CHANGE IN FUND BALANCE	(284,044,018)	(186,176,386)	97,867,632	47,025,857
FUND BALANCE, JULY 1	708,610,147	708,610,147	-	661,584,290
FUND BALANCE, JUNE 30	\$ 424,566,129	\$ 522,433,761	\$ 97,867,632	\$ 708,610,147



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule A-9

	<u>2021</u>	<u>2020</u>
ASSETS		
Accounts receivable	\$ 185,975,416	\$ 36,567,685
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 34,535,303	\$ 3,827,044
Accrued salaries and benefits	53,422,440	11,645,512
Due to other funds	98,017,673	21,095,129
TOTAL LIABILITIES AND FUND BALANCE	\$ 185,975,416	\$ 36,567,685

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-10

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 5,120,102	\$ 4,018,710	\$ (1,101,392)	\$ 3,304,943
Federal-pass through	358,919,739	389,263,721	30,343,982	180,488,946
TOTAL REVENUES	364,039,841	393,282,431	29,242,590	183,793,889
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	49,184,358	49,184,316	42	45,333,938
Benefits	20,999,609	20,998,963	646	17,305,912
Purchased services	4,234,323	4,234,229	94	1,831,859
Supplies	81,503,187	82,528,200	(1,025,013)	22,156,604
Property	28,727	23,055	5,672	82,691
Other	66,548	65,757	791	124,607
Total instruction	156,016,752	157,034,520	(1,017,768)	86,835,611
Support services:				
Student transportation:				
Purchased services	-	-	-	1,000
Other support services:				
Salaries	196,962	188,008	8,954	308,892
Benefits	81,538	71,620	9,918	106,232
Purchased services	232,741	232,015	726	829,865
Supplies	149,497	149,169	328	57,723
Total other support services	660,738	640,812	19,926	1,302,712
Total support services	660,738	640,812	19,926	1,303,712
TOTAL REGULAR PROGRAMS	156,677,490	157,675,332	(997,842)	88,139,323
SPECIAL PROGRAMS				
Instruction:				
Salaries	12,515,383	12,515,324	59	7,628,427
Benefits	7,001,274	7,001,254	20	4,566,926
Purchased services	858,177	856,227	1,950	817,299
Supplies	3,041,680	3,033,302	8,378	2,169,511
Property	139,359	138,369	990	29,740
Total instruction	23,555,873	23,544,476	11,397	15,211,903
Support services:				
Student transportation:				
Purchased services	-	-	-	250
Supplies	300	136	164	-
Property	-	-	-	10,022
Total student transportation	300	136	164	10,272

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FEDERAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-10

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 19,176,723	\$ 19,176,495	\$ 228	\$ 15,981,949
Benefits	7,803,006	7,802,009	997	6,501,457
Purchased services	3,814,231	3,811,296	2,935	3,974,875
Supplies	1,314,376	1,313,941	435	1,052,558
Property	17,000	16,751	249	50,562
Other	985,444	980,114	5,330	930,715
Total other support services	33,110,780	33,100,606	10,174	28,492,116
Total support services	33,111,080	33,100,742	10,338	28,502,388
TOTAL SPECIAL PROGRAMS	56,666,953	56,645,218	21,735	43,714,291
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	79,621	73,537	6,084	113,827
Benefits	49,048	49,039	9	56,464
Supplies	1,446,540	1,438,167	8,373	1,208,023
Property	178,898	178,161	737	93,307
Total instruction	1,754,107	1,738,904	15,203	1,471,621
Support services:				
Student transportation:				
Purchased services	106,040	104,635	1,405	633,841
Other support services:				
Salaries	1,203,063	1,195,184	7,879	1,261,688
Benefits	461,126	458,030	3,096	527,380
Purchased services	131,181	122,078	9,103	290,610
Supplies	31,814	27,990	3,824	51,485
Total other support services	1,827,184	1,803,282	23,902	2,131,163
Total support services	1,933,224	1,907,917	25,307	2,765,004
TOTAL VOCATIONAL PROGRAMS	3,687,331	3,646,821	40,510	4,236,625
OTHER INSTRUCTIONAL PROGRAMS				
Summer school:				
Instruction:				
Salaries	29,778,700	57,671,819	(27,893,119)	-
Benefits	710,000	1,355,625	(645,625)	-
Total instruction	30,488,700	59,027,444	(28,538,744)	-
Support services:				
Student transportation:				
Salaries	1,210,000	1,201,702	8,298	-
Benefits	30,000	28,566	1,434	-
Total student transportation	1,240,000	1,230,268	9,732	-

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-10

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 8,050,000	\$ 8,043,899	\$ 6,101	\$ -
Benefits	210,000	202,879	7,121	-
Total other support services	8,260,000	8,246,778	13,222	-
Total support services	9,500,000	9,477,046	22,954	-
Total summer school	39,988,700	68,504,490	(28,515,790)	-
English language learners:				
Instruction:				
Salaries	701,050	700,749	301	1,397,165
Benefits	35,598	35,376	222	67,105
Purchased services	-	-	-	125
Supplies	1,845,596	1,844,374	1,222	1,539,297
Other	-	-	-	261
Total instruction	2,582,244	2,580,499	1,745	3,003,953
Support services:				
Student transportation:				
Purchased services	-	-	-	1,260
Other support services:				
Salaries	1,662,367	1,655,848	6,519	1,707,838
Benefits	594,323	588,233	6,090	638,650
Purchased services	18,000	15,006	2,994	513,114
Supplies	22,000	16,766	5,234	33,773
Total other support services	2,296,690	2,275,853	20,837	2,893,375
Total support services	2,296,690	2,275,853	20,837	2,894,635
Total english language learners	4,878,934	4,856,352	22,582	5,898,588
Alternative education:				
Instruction:				
Salaries	229,000	227,126	1,874	-
Benefits	96,634	95,798	836	-
Supplies	190,564	190,140	424	-
Total instruction	516,198	513,064	3,134	-
Support services:				
Other support services:				
Salaries	27,000	26,542	458	-
Benefits	14,498	13,968	530	-
Purchased services	4,542	4,133	409	-
Total other support services	46,040	44,643	1,397	-
Total alternative education	562,238	557,707	4,531	-

(Continued)



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-10

	2021		2020	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
TOTAL OTHER INSTRUCTIONAL PROGRAMS	\$ 45,429,872	\$ 73,918,549	\$ (28,488,677)	\$ 5,898,588
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	150,000	125,872	24,128	122,105
Benefits	70,000	55,419	14,581	52,330
Supplies	1,146	1,138	8	49,034
TOTAL ADULT EDUCATION PROGRAMS	221,146	182,429	38,717	223,469
COMMUNITY SERVICES PROGRAMS				
Support services:				
Other support services:				
Salaries	32,770	32,677	93	130
Benefits	1,530	931	599	3
Purchased services	-	-	-	149
Supplies	3,256	1,666	1,590	-
Property	-	-	-	20,470
Total support services	37,556	35,274	2,282	20,752
Community service operations:				
Salaries	1,369,747	1,369,532	215	1,584,294
Benefits	676,292	675,914	378	766,378
Purchased services	323,708	323,041	667	258,204
Supplies	407,390	400,723	6,667	434,182
Other	5,889	1,850	4,039	6,414
Total community service operations	2,783,026	2,771,060	11,966	3,049,472
TOTAL COMMUNITY SERVICES PROGRAMS	2,820,582	2,806,334	14,248	3,070,224
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	1,610,696	1,610,063	633	1,384,169
Benefits	690,209	690,091	118	621,479
Purchased services	4,834,567	4,828,094	6,473	2,121,915
Supplies	19,069	17,167	1,902	30,354
Other	7,114	321	6,793	-
Total student support	7,161,655	7,145,736	15,919	4,157,917
Instructional staff support:				
Salaries	15,540,313	15,539,534	779	13,261,693
Benefits	5,415,427	5,413,410	2,017	4,925,757
Purchased services	3,301,536	3,298,092	3,444	4,019,696
Supplies	2,948,909	2,928,748	20,161	382,223
Other	1,973	1,044	929	81,721
Total instructional staff support	27,208,158	27,180,828	27,330	22,671,090

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule A-10

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
School administration:				
Salaries	\$ 311,000	\$ 297,734	\$ 13,266	\$ 306,647
Benefits	102,325	93,707	8,618	94,048
Total school administration	413,325	391,441	21,884	400,695
Central services:				
Salaries	2,888,512	2,880,293	8,219	2,600,686
Benefits	1,263,695	1,253,134	10,561	1,204,662
Purchased services	8,873,012	8,867,338	5,674	275,814
Supplies	5,073,682	5,067,126	6,556	37,099
Other	250	60	190	60
Total central services	18,099,151	18,067,951	31,200	4,118,321
Operation and maintenance of plant services:				
Salaries	2,215,927	2,213,811	2,116	83,730
Benefits	66,084	59,559	6,525	33,398
Purchased services	32,581,612	32,573,789	7,823	14,123
Supplies	3,647,945	3,647,453	492	498
Property	335,000	330,255	4,745	-
Total operation and maintenance of plant services	38,846,568	38,824,867	21,701	131,749
Student transportation:				
Purchased services	51,662	47,442	4,220	369,059
Property	-	-	-	1,084,116
Total student transportation	51,662	47,442	4,220	1,453,175
Other support:				
Other	3,858,727	3,857,009	1,718	2,644,339
Interdistrict payments:				
Salaries	-	-	-	112,823
Benefits	-	-	-	48,218
Purchased services	-	-	-	638,686
Supplies	-	-	-	103,731
Other	2,897,221	2,892,474	4,747	2,030,625
Total interdistrict payments	2,897,221	2,892,474	4,747	2,934,083
TOTAL UNDISTRIBUTED EXPENDITURES	98,536,467	98,407,748	128,719	38,511,369
TOTAL EXPENDITURES	364,039,841	393,282,431	(29,242,590)	183,793,889
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

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Nonmajor Governmental Funds



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Combining statements of all non-major governmental activity



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule B-1

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	TOTALS	
			2021	2020
ASSETS				
Pooled cash and investments	\$ 53,473,093	\$ 108,670,359	\$ 162,143,452	\$ 190,469,029
Accounts receivable	36,908,847	3,224,182	40,133,029	50,646,608
TOTAL ASSETS	\$ 90,381,940	\$ 111,894,541	\$ 202,276,481	\$ 241,115,637
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 9,220,410	\$ 11,395,453	\$ 20,615,863	\$ 12,777,467
Intergovernmental accounts payable	-	-	-	5,670,505
Accrued salaries and benefits	24,916,453	53,383	24,969,836	35,157,951
Unearned revenue	5,175,442	-	5,175,442	7,764,119
Construction contracts and retentions payable	-	4,311,083	4,311,083	1,409,107
Due to other funds	14,682,604	-	14,682,604	23,139,739
Total liabilities	53,994,909	15,759,919	69,754,828	85,918,888
FUND BALANCES				
Restricted for:				
Capital improvements	-	96,134,622	96,134,622	110,951,711
Term endowment	2,307,618	-	2,307,618	2,175,612
Student groups	30,200,045	-	30,200,045	36,226,461
Committed to:				
PBS programming fees	1,933,025	-	1,933,025	266,332
Medicaid programs	1,946,343	-	1,946,343	5,576,633
Total fund balances	36,387,031	96,134,622	132,521,653	155,196,749
TOTAL LIABILITIES AND FUND BALANCES	\$ 90,381,940	\$ 111,894,541	\$ 202,276,481	\$ 241,115,637

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule B-2

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	TOTALS	
			2021	2020
REVENUES				
Local sources	\$ 21,582,310	\$ 36,860,727	\$ 58,443,037	\$ 105,549,887
State sources	259,144,654	-	259,144,654	335,635,746
Federal sources	2,285,397	-	2,285,397	5,544,182
TOTAL REVENUES	283,012,361	36,860,727	319,873,088	446,729,815
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	137,749,007	275,230	138,024,237	193,792,486
Special instruction	616,888	-	616,888	436,976
Gifted and talented instruction	1,633,385	-	1,633,385	4,955,028
Vocational instruction	7,928,229	-	7,928,229	8,441,298
Other instruction	31,799,436	-	31,799,436	32,762,803
Adult instruction	7,083,312	-	7,083,312	7,654,858
Support services:				
Student support	16,697,886	-	16,697,886	15,330,222
Instructional staff support	35,265,805	-	35,265,805	97,065,750
General administration	247,661	283,351	531,012	229,996
School administration	3,708,407	-	3,708,407	3,574,246
Central services	5,899,456	-	5,899,456	8,244,590
Operation and maintenance of plant services	40,578,606	2,887,968	43,466,574	46,107,107
Student transportation	149,180	-	149,180	278,549
Other support services	-	-	-	14
Community services	809,399	-	809,399	938,079
Interdistrict payments	453,711	-	453,711	1,990,402
Capital outlay:				
Facilities acquisition and construction services	250,000	90,089,768	90,339,768	55,062,193
TOTAL EXPENDITURES	290,870,368	93,536,317	384,406,685	476,864,597
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(7,858,007)	(56,675,590)	(64,533,597)	(30,134,782)
OTHER FINANCING SOURCES				
Transfers in	-	41,858,501	41,858,501	36,767,365
NET CHANGE IN FUND BALANCES	(7,858,007)	(14,817,089)	(22,675,096)	6,632,583
FUND BALANCES, JULY 1	44,245,038	110,951,711	155,196,749	148,564,166
FUND BALANCES, JUNE 30	\$ 36,387,031	\$ 96,134,622	\$ 132,521,653	\$ 155,196,749

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Nonmajor Special Revenue Funds



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Vegas PBS Fund

To account for transactions and operations of the Vegas PBS group including private and government gifts, grants, and bequests.

Medicaid Fund

To account for transactions of the District relating to grants and reimbursements from the Medicaid program for services rendered on behalf of eligible students.

Class Size Reduction Fund

To account for activity relating to the state's legislative mandate to align class sizes to a student-teacher ratio of 16:1 for kindergarten, 17:1 for first and second grade, and 20:1 for third grade.

State Grants Fund

To account for transactions of the District relating to state grant programs.

NV Education Plan Fund

To account for activity relating to the state's legislative mandate to implement evidence-based intervention programs and services proven to increase the academic achievement of eligible students.

Student Activity Fund

To account for all funds received from extracurricular school activities, such as entertainment, athletic activities, club dues, concessions, vending, etc., from any and all activities involving personnel, students, or property.



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

	<u>Vegas PBS Fund</u>	<u>Medicaid Fund</u>	<u>Class Size Reduction Fund</u>
ASSETS			
Pooled cash and investments	\$ 4,215,720	\$ 2,247,071	\$ 16,810,257
Accounts receivable	460,795	182,653	29,057
TOTAL ASSETS	<u>\$ 4,676,515</u>	<u>\$ 2,429,724</u>	<u>\$ 16,839,314</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 287,349	\$ 19,309	\$ -
Intergovernmental accounts payable	-	-	-
Accrued salaries and benefits	80,890	464,072	16,839,314
Unearned revenue	67,633	-	-
Due to other funds	-	-	-
Total liabilities	<u>435,872</u>	<u>483,381</u>	<u>16,839,314</u>
FUND BALANCES			
Restricted for:			
Term endowment	2,307,618	-	-
Student groups	-	-	-
Committed to:			
PBS programming fees	1,933,025	-	-
Medicaid programs	-	1,946,343	-
Total fund balances	<u>4,240,643</u>	<u>1,946,343</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,676,515</u>	<u>\$ 2,429,724</u>	<u>\$ 16,839,314</u>

Schedule C-1

State Grants Fund	NV Education Fund	Student Activity Fund	TOTALS	
			2021	2020
\$ -	\$ -	\$ 30,200,045	\$ 53,473,093	\$ 75,664,836
36,236,342	-	-	36,908,847	47,685,183
<u>\$ 36,236,342</u>	<u>\$ -</u>	<u>\$ 30,200,045</u>	<u>\$ 90,381,940</u>	<u>\$ 123,350,019</u>
\$ 8,913,752	\$ -	\$ -	\$ 9,220,410	\$ 7,501,394
-	-	-	-	5,670,505
7,532,177	-	-	24,916,453	35,029,224
5,107,809	-	-	5,175,442	7,764,119
14,682,604	-	-	14,682,604	23,139,739
<u>36,236,342</u>	<u>-</u>	<u>-</u>	<u>53,994,909</u>	<u>79,104,981</u>
-	-	-	2,307,618	2,175,612
-	-	30,200,045	30,200,045	36,226,461
-	-	-	1,933,025	266,332
-	-	-	1,946,343	5,576,633
<u>-</u>	<u>-</u>	<u>30,200,045</u>	<u>36,387,031</u>	<u>44,245,038</u>
<u>\$ 36,236,342</u>	<u>\$ -</u>	<u>\$ 30,200,045</u>	<u>\$ 90,381,940</u>	<u>\$ 123,350,019</u>



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

	<u>Vegas PBS Fund</u>	<u>Medicaid Fund</u>	<u>Class Size Reduction Fund</u>
REVENUES			
Local sources	\$ 9,319,791	\$ -	\$ -
State sources	894,177	-	114,213,686
Federal sources	-	2,285,397	-
TOTAL REVENUES	<u>10,213,968</u>	<u>2,285,397</u>	<u>114,213,686</u>
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	-	-	114,213,686
Special instruction	-	342,626	-
Gifted and talented instruction	-	-	-
Vocational instruction	-	-	-
Other instruction	-	-	-
Adult instruction	-	-	-
Total instruction	<u>-</u>	<u>342,626</u>	<u>114,213,686</u>
Support services:			
Student support	-	5,103,237	-
Instructional staff support	8,415,269	222,163	-
General administration	-	247,661	-
School administration	-	-	-
Central services	-	-	-
Operation and maintenance of plant services	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Community services	-	-	-
Interdistrict payments	-	-	-
Capital Outlay:			
Facilities acquisition and construction services	-	-	-
Total support services	<u>8,415,269</u>	<u>5,573,061</u>	<u>-</u>
TOTAL EXPENDITURES	<u>8,415,269</u>	<u>5,915,687</u>	<u>114,213,686</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,798,699</u>	<u>(3,630,290)</u>	<u>-</u>
OTHER FINANCING SOURCES			
Transfers in	-	-	-
NET CHANGE IN FUND BALANCES	<u>1,798,699</u>	<u>(3,630,290)</u>	<u>-</u>
FUND BALANCES, JULY 1	<u>2,441,944</u>	<u>5,576,633</u>	<u>-</u>
FUND BALANCES, JUNE 30	<u>\$ 4,240,643</u>	<u>\$ 1,946,343</u>	<u>\$ -</u>

Schedule C-2

State Grants Fund	NV Education Fund	Student Activity Fund	TOTALS	
			2021	2020
\$ 522,028	\$ -	\$ 11,740,491	\$ 21,582,310	\$ 71,536,379
144,036,791	-	-	259,144,654	335,635,746
-	-	-	2,285,397	5,544,182
<u>144,558,819</u>	<u>-</u>	<u>11,740,491</u>	<u>283,012,361</u>	<u>412,716,307</u>
23,535,321	-	-	137,749,007	193,400,147
274,262	-	-	616,888	436,976
1,633,385	-	-	1,633,385	4,955,028
7,928,229	-	-	7,928,229	8,441,298
31,799,436	-	-	31,799,436	32,762,803
7,083,312	-	-	7,083,312	7,654,858
<u>72,253,945</u>	<u>-</u>	<u>-</u>	<u>186,810,257</u>	<u>247,651,110</u>
11,594,649	-	-	16,697,886	15,330,222
8,861,466	-	17,766,907	35,265,805	97,065,750
-	-	-	247,661	229,996
3,708,407	-	-	3,708,407	3,574,246
5,899,456	-	-	5,899,456	8,244,590
40,578,606	-	-	40,578,606	40,810,979
149,180	-	-	149,180	278,549
-	-	-	-	14
809,399	-	-	809,399	938,079
453,711	-	-	453,711	1,990,402
<u>250,000</u>	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>-</u>
<u>72,304,874</u>	<u>-</u>	<u>17,766,907</u>	<u>104,060,111</u>	<u>168,462,827</u>
<u>144,558,819</u>	<u>-</u>	<u>17,766,907</u>	<u>290,870,368</u>	<u>416,113,937</u>
<u>-</u>	<u>-</u>	<u>(6,026,416)</u>	<u>(7,858,007)</u>	<u>(3,397,630)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,022,863</u>
<u>-</u>	<u>-</u>	<u>(6,026,416)</u>	<u>(7,858,007)</u>	<u>625,233</u>
<u>-</u>	<u>-</u>	<u>36,226,461</u>	<u>44,245,038</u>	<u>43,619,805</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,200,045</u>	<u>\$ 36,387,031</u>	<u>\$ 44,245,038</u>



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule C-3

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 4,215,720	\$ 3,017,633
Accounts receivable	460,795	835,960
TOTAL ASSETS	<u>\$ 4,676,515</u>	<u>\$ 3,853,593</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 287,349	\$ 563,017
Accrued salaries and benefits	80,890	182,112
Unearned revenue	67,633	666,520
Total liabilities	<u>435,872</u>	<u>1,411,649</u>
FUND BALANCE		
Restricted for:		
Term endowment	2,307,618	2,175,612
Committed to:		
PBS programming fees	1,933,025	266,332
Total fund balance	<u>4,240,643</u>	<u>2,441,944</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 4,676,515</u>	<u>\$ 3,853,593</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-4

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Local sources:				
Donations and grants	\$ 7,311,428	\$ 4,990,288	\$ (2,321,140)	\$ 5,406,359
Operating lease	750,000	1,299,225	549,225	1,261,383
Other local sources	1,315,130	2,212,746	897,616	1,770,196
Investment income	50,000	817,532	767,532	71,100
Total local sources	9,426,558	9,319,791	(106,767)	8,509,038
State sources:				
State special appropriations	1,000,000	894,177	(105,823)	660,513
TOTAL REVENUES	10,426,558	10,213,968	(212,590)	9,169,551
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	2,827,631	2,715,097	112,534	2,820,649
Benefits	1,343,073	1,147,366	195,707	1,182,601
Purchased services	2,814,799	2,010,098	804,701	1,788,511
Supplies	856,221	487,779	368,442	658,778
Property	560,000	31,990	528,010	286,182
Other	2,024,834	2,022,939	1,895	2,114,927
TOTAL EXPENDITURES	10,426,558	8,415,269	2,011,289	8,851,648
EXCESS OF REVENUES OVER EXPENDITURES	-	1,798,699	1,798,699	317,903
FUND BALANCE, JULY 1	2,441,944	2,441,944	-	2,124,041
FUND BALANCE, JUNE 30	\$ 2,441,944	\$ 4,240,643	\$ 1,798,699	\$ 2,441,944



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule C-5

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 2,247,071	\$ 5,920,504
Accounts receivable	182,653	42,600
TOTAL ASSETS	<u>\$ 2,429,724</u>	<u>\$ 5,963,104</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 19,309	\$ 175,618
Accrued salaries and benefits	464,072	210,853
Total liabilities	<u>483,381</u>	<u>386,471</u>
FUND BALANCE		
Committed to:		
Medicaid programs	<u>1,946,343</u>	<u>5,576,633</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 2,429,724</u>	<u>\$ 5,963,104</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-6

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 3,700,000	\$ 2,285,397	\$ (1,414,603)	\$ 5,544,182
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	337,340	334,489	2,851	197,786
Benefits	8,580	8,137	443	4,708
Total instruction	345,920	342,626	3,294	202,494
Support services:				
Other support services:				
Salaries	4,420,720	4,296,377	124,343	4,127,667
Benefits	1,085,740	894,084	191,656	1,003,133
Purchased services	283,386	123,961	159,425	2,179,998
Supplies	453,761	90,900	362,861	336,002
Property	170,000	166,800	3,200	-
Other	953	939	14	4,830
Total support services	6,414,560	5,573,061	841,499	7,651,630
TOTAL EXPENDITURES	6,760,480	5,915,687	844,793	7,854,124
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(3,060,480)	(3,630,290)	(569,810)	(2,309,942)
FUND BALANCE, JULY 1	5,576,633	5,576,633	-	7,886,575
FUND BALANCE, JUNE 30	\$ 2,516,153	\$ 1,946,343	\$ (569,810)	\$ 5,576,633



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule C-7

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 16,810,257	\$ 18,434,109
Accounts receivable	29,057	29,245
TOTAL ASSETS	<u>\$ 16,839,314</u>	<u>\$ 18,463,354</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	<u>\$ 16,839,314</u>	<u>\$ 18,463,354</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-8

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
State sources:				
State special appropriations	\$ 114,000,000	\$ 114,213,686	\$ 213,686	\$ 114,264,089
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	78,753,150	78,924,946	(171,796)	82,132,292
Benefits	35,246,850	35,288,740	(41,890)	36,154,660
TOTAL EXPENDITURES	114,000,000	114,213,686	(213,686)	118,286,952
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	-	(4,022,863)
OTHER FINANCING SOURCES				
Transfers in	-	-	-	4,022,863
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule C-9

	<u>2021</u>	<u>2020</u>
ASSETS		
Accounts receivable	\$ <u>36,236,342</u>	\$ <u>46,772,047</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 8,913,752	\$ 5,416,633
Accrued salaries and benefits	7,532,177	11,118,076
Unearned revenue	5,107,809	7,097,599
Due to other funds	<u>14,682,604</u>	<u>23,139,739</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 36,236,342</u>	<u>\$ 46,772,047</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-10

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Local sources:				
Donations and grants	\$ 1,330,881	\$ 522,028	\$ (808,853)	\$ 465,885
State sources:				
State special appropriations	144,901,649	144,036,791	(864,858)	170,490,449
TOTAL REVENUES	146,232,530	144,558,819	(1,673,711)	170,956,334
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	12,773,143	12,734,273	38,870	13,663,556
Benefits	5,849,598	5,781,970	67,628	4,165,422
Purchased services	996,332	991,259	5,073	1,231,064
Supplies	4,001,685	4,000,247	1,438	8,050,976
Property	-	-	-	113,576
Other	30,135	27,572	2,563	17,711
Total instruction	23,650,893	23,535,321	115,572	27,242,305
Support services:				
Other support services:				
Salaries	318,178	249,775	68,403	48,419
Benefits	13,572	8,490	5,082	2,461
Purchased services	372,039	300,229	71,810	1,451,296
Total support services	703,789	558,494	145,295	1,502,176
TOTAL REGULAR PROGRAMS	24,354,682	24,093,815	260,867	28,744,481
SPECIAL PROGRAMS				
Instruction:				
Salaries	358,699	259,858	98,841	234,482
Benefits	60,118	14,404	45,714	-
Total instruction	418,817	274,262	144,555	234,482
Support services:				
Student transportation:				
Purchased services	-	-	-	3,015
Other support services:				
Salaries	264,389	263,372	1,017	264,389
Total support services	264,389	263,372	1,017	267,404
TOTAL SPECIAL PROGRAMS	683,206	537,634	145,572	501,886
GIFTED AND TALENTED PROGRAMS:				
Instruction:				
Salaries	1,167,795	1,138,448	29,347	3,475,614

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-10

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Benefits	\$ 506,813	\$ 494,070	\$ 12,743	\$ 1,476,881
Supplies	5,040	867	4,173	2,533
Total instruction	1,679,648	1,633,385	46,263	4,955,028
Support services:				
Other support services:				
Salaries	242,073	217,030	25,043	239,525
Benefits	98,041	88,075	9,966	96,656
Purchased services	15,400	2,763	12,637	10,944
Supplies	28,000	6,449	21,551	33,319
Other	-	-	-	198
Total support services	383,514	314,317	69,197	380,642
TOTAL GIFTED AND TALENTED PROGRAMS	2,063,162	1,947,702	115,460	5,335,670
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	3,846,344	3,830,115	16,229	4,055,101
Benefits	1,467,268	1,452,919	14,349	1,493,823
Supplies	2,467,954	2,399,670	68,284	2,841,058
Property	208,357	208,275	82	12,416
Other	41,704	37,250	4,454	38,900
Total instruction	8,031,627	7,928,229	103,398	8,441,298
Support services:				
Other support services:				
Salaries	130,446	129,742	704	127,432
Benefits	51,567	51,540	27	49,554
Purchased services	160,239	157,564	2,675	83,460
Supplies	20,000	15,105	4,895	4,877
Total support services	362,252	353,951	8,301	265,323
TOTAL VOCATIONAL PROGRAMS	8,393,879	8,282,180	111,699	8,706,621
OTHER INSTRUCTIONAL PROGRAMS				
English language learners				
Instruction:				
Salaries	21,822,114	21,776,576	45,538	21,202,594
Benefits	9,017,635	9,001,369	16,266	8,736,616
Purchased services	30,000	29,601	399	187,577
Supplies	1,040,412	991,770	48,642	2,434,192
Other	180	120	60	180
Total instruction	31,910,341	31,799,436	110,905	32,561,159
Support services:				
Other support services:				
Salaries	4,045,778	3,995,939	49,839	3,924,935
Benefits	1,148,972	1,112,489	36,483	1,127,877

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-10

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Purchased services	\$ -	\$ -	\$ -	\$ 8,858
Supplies	28,481	25,053	3,428	587
Total support services	5,223,231	5,133,481	89,750	5,062,257
TOTAL OTHER INSTRUCTIONAL PROGRAMS	37,133,572	36,932,917	200,655	37,623,416
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	4,962,463	4,904,245	58,218	5,177,934
Benefits	1,670,111	1,667,456	2,655	1,652,046
Purchased services	28,200	15,824	12,376	45,597
Supplies	538,766	490,949	47,817	655,328
Property	-	-	-	112,294
Other	6,783	4,838	1,945	11,659
Total instruction	7,206,323	7,083,312	123,011	7,654,858
Support services:				
Other support services:				
Salaries	3,401,357	3,391,189	10,168	3,356,325
Benefits	1,485,603	1,473,008	12,595	1,500,407
Purchased services	75,388	36,418	38,970	105,772
Supplies	7,500	6,572	928	9,578
Other	-	-	-	1,830
Total support services	4,969,848	4,907,187	62,661	4,973,912
TOTAL ADULT EDUCATION PROGRAMS	12,176,171	11,990,499	185,672	12,628,770
COMMUNITY SERVICES PROGRAMS				
Salaries	137,490	132,915	4,575	129,913
Benefits	71,951	63,679	8,272	69,125
Purchased services	700,244	612,805	87,439	739,041
TOTAL COMMUNITY SERVICES PROGRAMS	909,685	809,399	100,286	938,079
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	2,466,167	2,461,269	4,898	2,596,128
Benefits	1,149,742	1,135,495	14,247	1,192,089
Purchased services	6,719,016	6,706,023	12,993	3,747,016
Supplies	6,568	6,158	410	28,432
Property	-	-	-	35,170
Total student support	10,341,493	10,308,945	32,548	7,598,835
Instructional staff support:				
Salaries	3,767,337	3,700,980	66,357	14,676,526
Benefits	1,151,020	1,072,176	78,844	5,600,687
Purchased services	300,406	189,970	110,436	1,192,936
Supplies	758,273	690,167	68,106	581,279
Property	26,000	25,888	112	-

(Continued)

Nonmajor Special Revenue Funds



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-10

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other	\$ 29,241	\$ 5,644	\$ 23,597	\$ 28,319
Total instructional staff support	6,032,277	5,684,825	347,452	22,079,747
School administration:				
Salaries	1,093,554	1,042,607	50,947	1,027,388
Benefits	339,727	331,372	8,355	365,878
Total school administration	1,433,281	1,373,979	59,302	1,393,266
Central services:				
Salaries	108,805	108,309	496	335,001
Benefits	50,471	49,103	1,368	141,907
Purchased services	1,300,341	1,299,966	375	2,106,645
Supplies	99,848	48,736	51,112	1,253,607
Property	-	-	-	47,129
Total central services	1,559,465	1,506,114	53,351	3,884,289
Operation and maintenance of plant services:				
Salaries	1,066,981	1,059,813	7,168	338,227
Benefits	579,251	554,555	24,696	150,434
Purchased services	29,910	14,910	15,000	875,282
Supplies	38,560,404	38,559,543	861	38,974,277
Property	60,000	49,098	10,902	30,704
Total operation and maintenance of plant services	40,296,546	40,237,919	58,627	40,368,924
Student transportation:				
Purchased services	150,200	149,180	1,020	125,534
Property	-	-	-	150,000
Total student transportation	150,200	149,180	1,020	275,534
Other support:				
Other	-	-	-	14
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	250,000	250,000	-	-
Interdistrict payments:				
Other	454,911	453,711	1,200	876,802
TOTAL UNDISTRIBUTED EXPENDITURES	60,518,173	59,964,673	553,500	76,477,411
TOTAL EXPENDITURES	146,232,530	144,558,819	1,673,711	170,956,334
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule C-11

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ -	\$ 12,064,837
Accounts receivable	-	5,331
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 12,070,168</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 1,344,834
Intergovernmental accounts payable	-	5,670,505
Accrued salaries and benefits	-	5,054,829
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ -</u>	<u>\$ 12,070,168</u>



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-12

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
State sources:				
State special appropriations	\$ -	\$ -	\$ -	\$ 50,220,695
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	-	-	-	29,610,243
Benefits	-	-	-	11,383,366
Purchased services	-	-	-	397,532
Supplies	-	-	-	6,365,172
Other	-	-	-	114,577
Total instruction	-	-	-	47,870,890
Support services:				
Other support services:				
Salaries	-	-	-	226,060
Benefits	-	-	-	62,154
Purchased services	-	-	-	225,783
Supplies	-	-	-	273,558
Other	-	-	-	24,744
Total support services	-	-	-	812,299
TOTAL REGULAR PROGRAMS	-	-	-	48,683,189
SPECIAL PROGRAMS				
Support services:				
Other support services:				
Salaries	-	-	-	24,685
Benefits	-	-	-	14,613
TOTAL SPECIAL PROGRAMS	-	-	-	39,298
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Support services:				
Other support services:				
Salaries	-	-	-	41,823
Benefits	-	-	-	3,576
Total school co-curricular activities	-	-	-	45,399
English language learners:				
Instruction:				
Salaries	-	-	-	133,368
Benefits	-	-	-	68,276
Total english language learners	-	-	-	201,644
TOTAL OTHER INSTRUCTIONAL PROGRAMS	-	-	-	247,043

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-12

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
EXPENDITURES - Continued				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	\$ -	\$ -	\$ -	\$ 46,803
Benefits	-	-	-	26,841
Total student support	-	-	-	73,644
School administration:				
Salaries	-	-	-	36,291
Benefits	-	-	-	22,633
Total school administration	-	-	-	58,924
Operation and maintenance of plant services:				
Salaries	-	-	-	3,060
Benefits	-	-	-	1,937
Total operation and maintenance of plant services	-	-	-	4,997
Interdistrict payments:				
Other	-	-	-	1,113,600
TOTAL UNDISTRIBUTED EXPENDITURES	-	-	-	1,251,165
TOTAL EXPENDITURES	-	-	-	50,220,695
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STUDENT ACTIVITY FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule C-13

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 30,200,045	\$ 36,227,753
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 1,292
FUND BALANCE		
Restricted for:		
Student groups	30,200,045	36,226,461
TOTAL LIABILITIES AND FUND BALANCE	\$ 30,200,045	\$ 36,227,753

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STUDENT ACTIVITY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule C-14

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Local sources:				
Student activities	\$ 40,000,000	\$ 11,740,491	\$ (28,259,509)	\$ 62,561,456
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Support services:				
Other support services:				
Purchased services	10,400,000	3,829,411	6,570,589	15,786,595
Supplies	17,600,000	7,595,302	10,004,698	26,526,645
Other	12,000,000	6,342,194	5,657,806	17,630,944
TOTAL EXPENDITURES	40,000,000	17,766,907	22,233,093	59,944,184
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(6,026,416)	(6,026,416)	2,617,272
FUND BALANCE, JULY 1	36,226,461	36,226,461	-	33,609,189
FUND BALANCE, JUNE 30	\$ 36,226,461	\$ 30,200,045	\$ (6,026,416)	\$ 36,226,461

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Nonmajor Capital Projects Funds



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Building and Sites Fund

To account for the costs of construction, purchases, modernization, or furnishing of school buildings or sites as specified in NRS 387.177 or successor statutes.

Governmental Services Tax Fund

To account for capital projects paid with governmental services taxes.

Capital Replacement Fund

To account for the costs of capital projects that maintain District facilities and equipment in operating condition.



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule D-1

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2021	2020
ASSETS					
Pooled cash and investments	\$ 11,138,660	\$ 91,377,263	\$ 6,154,436	\$ 108,670,359	\$ 114,804,193
Accounts receivable	-	3,224,182	-	3,224,182	2,961,425
TOTAL ASSETS	\$ 11,138,660	\$ 94,601,445	\$ 6,154,436	\$ 111,894,541	\$ 117,765,618
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 4,199	\$ 6,297,636	\$ 5,093,618	\$ 11,395,453	\$ 5,276,073
Accrued salaries and benefits	-	53,383	-	53,383	128,727
Construction contracts and retentions payable	13,470	3,236,795	1,060,818	4,311,083	1,409,107
Total liabilities	17,669	9,587,814	6,154,436	15,759,919	6,813,907
FUND BALANCES					
Restricted for:					
Capital improvements	11,120,991	85,013,631	-	96,134,622	110,951,711
TOTAL LIABILITIES AND FUND BALANCES	\$ 11,138,660	\$ 94,601,445	\$ 6,154,436	\$ 111,894,541	\$ 117,765,618

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2021	2020
REVENUES					
Local sources/(uses)	\$ (12,311)	\$ 36,863,839	\$ 9,199	\$ 36,860,727	\$ 34,013,508
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	275,230	-	275,230	392,339
General administration	-	283,351	-	283,351	-
Operation and maintenance of plant services	7,000	2,878,111	2,857	2,887,968	5,296,128
Capital outlay:					
Facilities acquisition and construction services	97,778	48,127,147	41,864,843	90,089,768	55,062,193
TOTAL EXPENDITURES	104,778	51,563,839	41,867,700	93,536,317	60,750,660
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(117,089)	(14,700,000)	(41,858,501)	(56,675,590)	(26,737,152)
OTHER FINANCING SOURCES					
Transfers in	-	-	41,858,501	41,858,501	32,744,502
NET CHANGE IN FUND BALANCES	(117,089)	(14,700,000)	-	(14,817,089)	6,007,350
FUND BALANCES, JULY 1	11,238,080	99,713,631	-	110,951,711	104,944,361
FUND BALANCES, JUNE 30	\$ 11,120,991	\$ 85,013,631	\$ -	\$ 96,134,622	\$ 110,951,711



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule D-3

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 11,138,660	\$ 11,242,080
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 4,199	\$ -
Construction contracts and retentions payable	13,470	4,000
Total liabilities	17,669	4,000
FUND BALANCE		
Restricted for:		
Capital improvements	11,120,991	11,238,080
TOTAL LIABILITIES AND FUND BALANCE	\$ 11,138,660	\$ 11,242,080

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule D-4

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Local sources/(uses):				
Rental of facilities	\$ 9,600	\$ 8,800	\$ (800)	\$ 8,800
Investment income/(loss)	204,000	(21,111)	(225,111)	239,602
TOTAL REVENUES	213,600	(12,311)	(225,911)	248,402
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Other	9,000	7,000	2,000	6,100
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	612,400	58,650	553,750	112,956
Other	-	-	-	875
Total land acquisition services	612,400	58,650	553,750	113,831
Site improvements:				
Purchased services	777,550	17,420	760,130	1,023
Other	42,997	20,950	22,047	7,252
Total site improvements	820,547	38,370	782,177	8,275
Building acquisition and construction:				
Salaries	-	-	-	106
Purchased services	-	-	-	503
Supplies	762	758	4	750
Total building acquisition and construction	762	758	4	1,359
Building improvements:				
Salaries	991	-	991	-
Purchased services	3,535,050	-	3,535,050	21,573
Supplies	4,250	-	4,250	-
Other	17,000	-	17,000	-
Total building improvements	3,557,291	-	3,557,291	21,573
Total facilities acquisition and construction services	4,991,000	97,778	4,893,222	145,038
TOTAL EXPENDITURES	5,000,000	104,778	4,895,222	151,138
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,786,400)	(117,089)	4,669,311	97,264
FUND BALANCE, JULY 1	11,238,080	11,238,080	-	11,140,816
FUND BALANCE, JUNE 30	\$ 6,451,680	\$ 11,120,991	\$ 4,669,311	\$ 11,238,080



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule D-5

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ 91,377,263	\$ 99,965,767
Accounts receivable	3,224,182	2,961,425
TOTAL ASSETS	<u>\$ 94,601,445</u>	<u>\$ 102,927,192</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 6,297,636	\$ 2,689,052
Accrued salaries and benefits	53,383	128,727
Construction contracts and retentions payable	3,236,795	395,782
Total liabilities	<u>9,587,814</u>	<u>3,213,561</u>
FUND BALANCE		
Restricted for:		
Capital improvements	85,013,631	99,713,631
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 94,601,445</u>	<u>\$ 102,927,192</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule D-6

	2021		2020	
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 34,900,000	\$ 37,055,662	\$ 2,155,662	\$ 31,629,148
Other local sources	-	8,307	8,307	177
Investment income/(loss)	824,000	(200,130)	(1,024,130)	2,135,781
TOTAL REVENUES	35,724,000	36,863,839	1,139,839	33,765,106
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	-	-	-	366
Benefits	-	-	-	131
Purchased services	-	-	-	29,700
Supplies	2,191,900	275,230	1,916,670	362,142
TOTAL REGULAR PROGRAMS	2,191,900	275,230	1,916,670	392,339
UNDISTRIBUTED EXPENDITURES				
Support services:				
General administration:				
Purchased services	1,947	1,947	-	-
Supplies	281,404	281,404	-	-
Total general administration	283,351	283,351	-	-
Operation and maintenance of plant services:				
Salaries	1,015,096	433,100	581,996	769,258
Benefits	195,000	111,104	83,896	144,361
Purchased services	1,778,304	1,778,164	140	3,955,148
Supplies	2,855,096	545,291	2,309,805	421,235
Property	10,500	10,452	48	-
Other	-	-	-	26
Total operation and maintenance of plant services	5,853,996	2,878,111	2,975,885	5,290,028
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	56,324	46,556	9,768	19,506
Benefits	17,000	16,983	17	7,325
Purchased services	58,825,497	41,316,240	17,509,257	11,019,206
Supplies	13,696	3,355	10,341	1,054
Other	10,500	6,547	3,953	703
Total site improvements	58,923,017	41,389,681	17,533,336	11,047,794
Architecture and engineering:				
Purchased services	410,491	402,741	7,750	-

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule D-6

	2021			2020
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	\$ 32,107	\$ 30,140	\$ 1,967	\$ 27,591
Benefits	10,000	7,582	2,418	5,340
Purchased services	5,139,562	5,131,122	8,440	9,993,898
Supplies	12,549	11,588	961	208,681
Other	3,000	1,734	1,266	1,807
Total building improvements	5,197,218	5,182,166	15,052	10,237,317
Other facilities acquisition and construction:				
Salaries	1,279,473	758,799	520,674	494,257
Benefits	630,000	329,130	300,870	205,966
Purchased services	35,699	8,198	27,501	-
Supplies	194,855	56,432	138,423	27,992
Total other facilities acquisition and construction	2,140,027	1,152,559	987,468	728,215
Total facilities acquisition and construction services	66,670,753	48,127,147	18,543,606	22,013,326
TOTAL UNDISTRIBUTED EXPENDITURES	72,808,100	51,288,609	21,519,491	27,303,354
TOTAL EXPENDITURES	75,000,000	51,563,839	23,436,161	27,695,693
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(39,276,000)	(14,700,000)	24,576,000	6,069,413
FUND BALANCE, JULY 1	99,713,631	99,713,631	-	93,644,218
FUND BALANCE, JUNE 30	\$ 60,437,631	\$ 85,013,631	\$ 24,576,000	\$ 99,713,631

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

Schedule D-7

	<u>2021</u>	<u>2020</u>
ASSETS		
Pooled cash and investments	\$ <u>6,154,436</u>	\$ <u>3,596,346</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 5,093,618	\$ 2,587,021
Construction contracts and retentions payable	<u>1,060,818</u>	<u>1,009,325</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 6,154,436</u>	<u>\$ 3,596,346</u>



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule D-8

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
REVENUES				
Local sources:				
Other local sources	\$ -	\$ 9,199	\$ 9,199	\$ -
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	3,000	2,857	143	-
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	56,970	55,987	983	27,413
Benefits	21,240	20,351	889	9,963
Purchased services	19,477,751	14,127,967	5,349,784	14,868,261
Supplies	-	-	-	4,765
Property	-	-	-	10,500
Other	3,489	2,213	1,276	1,352
Total site improvements	19,559,450	14,206,518	5,352,932	14,922,254
Building improvements:				
Salaries	398,790	50,592	348,198	150,842
Benefits	94,000	1,089	92,911	25,702
Purchased services	66,903,760	27,574,436	39,329,324	17,317,851
Supplies	41,000	32,208	8,792	487,180
Total building improvements	67,437,550	27,658,325	39,779,225	17,981,575
Total facilities acquisition and construction services	86,997,000	41,864,843	45,132,157	32,903,829
TOTAL EXPENDITURES	87,000,000	41,867,700	45,132,300	32,903,829
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(87,000,000)	(41,858,501)	45,141,499	(32,903,829)
OTHER FINANCING SOURCES				
Transfers in	87,000,000	41,858,501	(45,141,499)	32,744,502
NET CHANGE IN FUND BALANCE	-	-	-	(159,327)
FUND BALANCE, JULY 1	-	-	-	159,327
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

Major Enterprise Fund



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Food Service Fund

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



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
 COMPARATIVE SCHEDULE OF NET POSITION
 JUNE 30, 2021 AND 2020

Schedule E-1

	<u>2021</u>	<u>2020</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 100,840,490	\$ 96,785,204
Accounts receivable	5,298,750	7,548,696
Inventories	8,408,341	12,713,031
Total current assets	<u>114,547,581</u>	<u>117,046,931</u>
Noncurrent assets:		
Capital assets - net of accumulated depreciation	<u>17,665,491</u>	<u>18,530,795</u>
Total assets	<u>132,213,072</u>	<u>135,577,726</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	6,583,301	6,965,186
Deferred outflows of resources - OPEB related	<u>687,348</u>	<u>391,040</u>
Total deferred outflows of resources	<u>7,270,649</u>	<u>7,356,226</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>139,483,721</u>	<u>142,933,952</u>
LIABILITIES		
Current liabilities:		
Accounts payable	1,455,206	724,853
Accrued salaries and benefits	1,294,473	1,762,687
Unearned revenues	1,125,782	1,255,543
Construction contracts and retentions payable	-	478,902
Compensated absences liability	<u>1,354,433</u>	<u>312,395</u>
Total current liabilities	<u>5,229,894</u>	<u>4,534,380</u>
Noncurrent liabilities:		
Compensated absences liability	346,840	1,296,249
Total OPEB liability	2,105,717	1,735,055
Net pension liability	<u>47,425,337</u>	<u>43,460,165</u>
Total noncurrent liabilities	<u>49,877,894</u>	<u>46,491,469</u>
Total liabilities	<u>55,107,788</u>	<u>51,025,849</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	3,940,090	5,126,801
Deferred inflows of resources - OPEB related	<u>46,714</u>	<u>53,778</u>
Total deferred inflows of resources	<u>3,986,804</u>	<u>5,180,579</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>59,094,592</u>	<u>56,206,428</u>
NET POSITION		
Investment in capital assets	17,665,491	18,530,795
Unrestricted	<u>62,723,638</u>	<u>68,196,729</u>
TOTAL NET POSITION	<u>\$ 80,389,129</u>	<u>\$ 86,727,524</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule E-2

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 3,500,000	\$ 11,414	\$ (3,488,586)	\$ 6,076,932
Catering sales	-	137,869	137,869	345,764
Other revenue	-	24,427	24,427	32,835
TOTAL OPERATING REVENUES	3,500,000	173,710	(3,326,290)	6,455,531
OPERATING EXPENSES				
Salaries	32,678,406	28,681,293	3,997,113	30,693,938
Benefits	14,405,704	14,055,888	349,816	14,608,826
Purchased services	4,026,530	3,698,023	328,507	5,528,273
Food and supplies	48,253,470	38,912,159	9,341,311	67,457,364
Depreciation	2,450,000	2,369,993	80,007	1,637,893
Other expenses	3,005,000	1,847,163	1,157,837	2,899,068
TOTAL OPERATING EXPENSES	104,819,110	89,564,519	15,254,591	122,825,362
OPERATING LOSS	(101,319,110)	(89,390,809)	11,928,301	(116,369,831)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	67,000,000	74,107,271	7,107,271	108,934,749
Commodity revenue	7,500,000	11,652,244	4,152,244	15,704,026
State matching funds	-	9,054	9,054	487,108
Net loss on disposal of assets	-	-	-	(3,901)
OPEB expense	-	(67,290)	(67,290)	(235,193)
Pension expense	-	(3,160,345)	(3,160,345)	(2,154,144)
Investment income (loss)	1,520,000	(137,506)	(1,657,506)	2,050,285
TOTAL NON-OPERATING REVENUES (EXPENSES)	76,020,000	82,403,428	6,383,428	124,782,930
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(25,299,110)	(6,987,381)	18,311,729	8,413,099
Capital contributions	-	648,986	648,986	296,346
CHANGE IN NET POSITION	(25,299,110)	(6,338,395)	18,960,715	8,709,445
NET POSITION, JULY 1	86,727,524	86,727,524	-	78,018,079
NET POSITION, JUNE 30	\$ 61,428,414	\$ 80,389,129	\$ 18,960,715	\$ 86,727,524

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Internal Service Funds



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Insurance and Risk Management Fund

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

Graphic Arts Production Fund

To account for transactions relating to printing services provided to other departments of the District on a cost reimbursement basis.



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-1

ASSETS	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2021	2020
Current assets:				
Pooled cash and investments	\$ 72,025,692	\$ 1,711,858	\$ 73,737,550	\$ 56,471,996
Interest receivable	17,900	-	17,900	39,962
Prepays	5,298,518	2,654	5,301,172	4,447,840
Total current assets	77,342,110	1,714,512	79,056,622	60,959,798
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	10,245,000	-	10,245,000	9,971,000
Capital assets, net of accumulated depreciation	338,307	18,711	357,018	387,843
Total noncurrent assets	10,583,307	18,711	10,602,018	10,358,843
Total assets	87,925,417	1,733,223	89,658,640	71,318,641
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension related	567,377	192,020	759,397	892,807
Deferred outflows of resources - OPEB related	61,602	17,081	78,683	60,540
Total deferred outflows of resources	628,979	209,101	838,080	953,347
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	88,554,396	1,942,324	90,496,720	72,271,988
LIABILITIES				
Current liabilities:				
Accounts payable	178,021	19,095	197,116	1,474,939
Accrued salaries and benefits	69,273	29,486	98,759	209,407
Liability insurance claims payable	6,228,825	-	6,228,825	6,326,739
Workers compensation claims payable	6,125,526	-	6,125,526	6,541,249
Compensated absences liability	104,741	52,437	157,178	279,381
Total current liabilities	12,706,386	101,018	12,807,404	14,831,715
Noncurrent liabilities:				
Compensated absences liability	184,627	29,923	214,550	110,672
Total OPEB liability	194,788	52,436	247,224	214,177
Net pension liability	4,087,225	1,383,309	5,470,534	5,570,690
Long term claims payable	36,010,069	-	36,010,069	35,790,506
Total noncurrent liabilities	40,476,709	1,465,668	41,942,377	41,686,045
Total liabilities	53,183,095	1,566,686	54,749,781	56,517,760
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension related	339,566	114,926	454,492	657,150
Deferred inflows of resources - OPEB related	2,148	167	2,315	1,547
Total deferred inflows of resources	341,714	115,093	456,807	658,697
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	53,524,809	1,681,779	55,206,588	57,176,457
NET POSITION				
Investment in capital assets	338,307	18,711	357,018	387,843
Restricted for certificate of deposit for self-insurance	10,245,000	-	10,245,000	9,971,000
Unrestricted	24,446,280	241,834	24,688,114	4,736,688
TOTAL NET POSITION	\$ 35,029,587	\$ 260,545	\$ 35,290,132	\$ 15,095,531

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2021	2020
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ -	\$ 837,104	\$ 837,104	\$ 2,147,442
Insurance premiums	40,293,250	-	40,293,250	34,225,241
Subrogation claims	1,328,990	-	1,328,990	436,733
Other revenue	110,302	1,026	111,328	76,475
TOTAL OPERATING REVENUES	41,732,542	838,130	42,570,672	36,885,891
OPERATING EXPENSES				
Salaries	2,167,660	703,310	2,870,970	2,914,204
Benefits	885,219	308,690	1,193,909	1,283,339
Purchased services	7,298,808	104,483	7,403,291	7,604,473
Supplies	260,453	260,478	520,931	831,864
Insurance claims	10,552,889	-	10,552,889	18,260,127
Depreciation	38,293	2,489	40,782	55,999
Other expenses	6,139	-	6,139	12,249
TOTAL OPERATING EXPENSES	21,209,461	1,379,450	22,588,911	30,962,255
OPERATING INCOME (LOSS)	20,523,081	(541,320)	19,981,761	5,923,636
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	-	-	-	(119,015)
OPEB expense	(12,926)	(2,746)	(15,672)	(7,911)
Pension income	148,463	20,941	169,404	41,846
Investment income (loss)	53,638	(4,487)	49,151	1,349,016
TOTAL NON-OPERATING REVENUES (EXPENSES)	189,175	13,708	202,883	1,263,936
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	20,712,256	(527,612)	20,184,644	7,187,572
Capital contributions	9,957	-	9,957	9,035
CHANGE IN NET POSITION	20,722,213	(527,612)	20,194,601	7,196,607
NET POSITION, JULY 1	14,307,374	788,157	15,095,531	7,898,924
NET POSITION, JUNE 30	\$ 35,029,587	\$ 260,545	\$ 35,290,132	\$ 15,095,531



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-3

	Insurance And Risk		Totals	
	Management Fund	Graphic Arts Production Fund	2021	2020
Cash flows from operating activities:				
Cash received from customers	\$ 40,293,250	\$ 837,104	\$ 41,130,354	\$ 36,598,927
Cash received from other operating sources	1,328,990	-	1,328,990	436,733
Cash paid for services and supplies	(9,657,154)	(398,223)	(10,055,377)	(7,265,191)
Cash paid for claims and other payments	(10,853,102)	-	(10,853,102)	(18,410,987)
Cash paid to employees	(3,150,466)	(1,043,386)	(4,193,852)	(4,105,613)
Cash received from other sources	110,302	1,026	111,328	76,475
Net cash provided by/(used in) operating activities	<u>18,071,820</u>	<u>(603,479)</u>	<u>17,468,341</u>	<u>7,330,344</u>
Cash flows from investing activities:				
Investment income (loss)	75,700	(4,487)	71,213	1,410,007
Sale of restricted investments	9,971,000	-	9,971,000	9,599,000
Purchase of restricted investments	(10,245,000)	-	(10,245,000)	(9,971,000)
Net cash provided by/(used in) investing activities	<u>(198,300)</u>	<u>(4,487)</u>	<u>(202,787)</u>	<u>1,038,007</u>
Net increase (decrease) in cash and cash equivalents	17,873,520	(607,966)	17,265,554	8,368,351
Cash and cash equivalents, July 1	54,152,172	2,319,824	56,471,996	48,103,645
Cash and cash equivalents, June 30	72,025,692	1,711,858	73,737,550	56,471,996
Restricted investments	10,245,000	-	10,245,000	9,971,000
Cash, cash equivalents, and restricted investments	<u>\$ 82,270,692</u>	<u>\$ 1,711,858</u>	<u>\$ 83,982,550</u>	<u>\$ 66,442,996</u>
Reconciliation of operating income to net cash provided by/(used in) operating activities:				
Operating income (loss)	\$ 20,523,081	\$ (541,320)	\$ 19,981,761	\$ 5,923,636
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	38,293	2,489	40,782	55,999
Change in assets and liabilities:				
Decrease in accounts receivable	-	-	-	226,244
(Increase) in prepaids	(853,292)	(40)	(853,332)	(84,191)
Increase/(Decrease) in accounts payable	(1,244,601)	(33,222)	(1,277,823)	1,255,337
Increase/(Decrease) in workers compensation claims payable	(415,723)	-	(415,723)	607,941
Increase/(Decrease) in liability insurance claims payable	(97,914)	-	(97,914)	236,455
Increase/(Decrease) in liability for compensated absences	(21,880)	3,555	(18,325)	61,120
Increase/(Decrease) in accrued salaries and benefits	(75,707)	(34,941)	(110,648)	30,810
Increase/(Decrease) in long term claims payable	219,563	-	219,563	(983,007)
Total adjustments	<u>(2,451,261)</u>	<u>(62,159)</u>	<u>(2,513,420)</u>	<u>1,406,708</u>
Net cash provided by/(used in) operating activities	<u>\$ 18,071,820</u>	<u>\$ (603,479)</u>	<u>\$ 17,468,341</u>	<u>\$ 7,330,344</u>
Noncash capital activities:				
Contribution of capital assets ¹	\$ 9,957	\$ -	\$ 9,957	\$ 9,035

¹ Contribution of capital assets represents an increase in capital assets contributed from governmental funds that did not affect cash.

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2021 AND 2020

Schedule F-4

	<u>2021</u>	<u>2020</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 72,025,692	\$ 54,152,172
Interest receivable	17,900	39,962
Prepays	5,298,518	4,445,226
Total current assets	<u>77,342,110</u>	<u>58,637,360</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	10,245,000	9,971,000
Capital assets, net of accumulated depreciation	338,307	366,643
Total noncurrent assets	<u>10,583,307</u>	<u>10,337,643</u>
Total assets	<u>87,925,417</u>	<u>68,975,003</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	567,377	670,716
Deferred outflows of resources - OPEB related	61,602	50,813
Total deferred outflows of resources	<u>628,979</u>	<u>721,529</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>88,554,396</u>	<u>69,696,532</u>
LIABILITIES		
Current liabilities:		
Accounts payable	178,021	1,422,622
Accrued salaries and benefits	69,273	144,980
Liability insurance claims payable	6,228,825	6,326,739
Workers compensation claims payable	6,125,526	6,541,249
Compensated absences liability	104,741	218,826
Total current liabilities	<u>12,706,386</u>	<u>14,654,416</u>
Noncurrent liabilities:		
Compensated absences liability	184,627	92,422
Total OPEB liability	194,788	172,010
Net pension liability	4,087,225	4,184,918
Long term claims payable	36,010,069	35,790,506
Total noncurrent liabilities	<u>40,476,709</u>	<u>40,239,856</u>
Total liabilities	<u>53,183,095</u>	<u>54,894,272</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	339,566	493,677
Deferred inflows of resources - OPEB related	2,148	1,209
Total deferred inflows of resources	<u>341,714</u>	<u>494,886</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>53,524,809</u>	<u>55,389,158</u>
NET POSITION		
Investment in capital assets	338,307	366,643
Restricted for certificate of deposit for self-insurance	10,245,000	9,971,000
Unrestricted	24,446,280	3,969,731
TOTAL NET POSITION	<u>\$ 35,029,587</u>	<u>\$ 14,307,374</u>

Internal Service Funds



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-5

	2021			2020
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 39,800,000	\$ 40,293,250	\$ 493,250	\$ 34,225,241
Subrogation claims	405,000	1,328,990	923,990	436,733
Other revenue	-	110,302	110,302	76,475
TOTAL OPERATING REVENUES	40,205,000	41,732,542	1,527,542	34,738,449
OPERATING EXPENSES				
Salaries	2,204,570	2,167,660	36,910	2,146,089
Benefits	960,471	885,219	75,252	962,122
Purchased services	9,317,000	7,298,808	2,018,192	7,316,760
Supplies	338,931	260,453	78,478	230,228
Insurance claims	28,780,000	10,552,889	18,227,111	18,260,127
Depreciation	75,000	38,293	36,707	52,742
Other expenses	34,000	6,139	27,861	12,249
TOTAL OPERATING EXPENSES	41,709,972	21,209,461	20,500,511	28,980,317
OPERATING INCOME (LOSS)	(1,504,972)	20,523,081	22,028,053	5,758,132
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	-	-	-	(119,015)
OPEB expense	-	(12,926)	(12,926)	(6,190)
Pension income	-	148,463	148,463	181,157
Investment income	485,145	53,638	(431,507)	1,304,787
TOTAL NON-OPERATING REVENUES (EXPENSES)	485,145	189,175	(295,970)	1,360,739
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(1,019,827)	20,712,256	21,732,083	7,118,871
Capital contributions	-	9,957	9,957	9,035
CHANGE IN NET POSITION	(1,019,827)	20,722,213	21,742,040	7,127,906
NET POSITION, JULY 1	14,307,374	14,307,374	-	7,179,468
NET POSITION, JUNE 30	\$ 13,287,547	\$ 35,029,587	\$ 21,742,040	\$ 14,307,374

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2021 AND 2020

Schedule F-6

	<u>2021</u>	<u>2020</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 1,711,858	\$ 2,319,824
Prepays	2,654	2,614
Total current assets	<u>1,714,512</u>	<u>2,322,438</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	<u>18,711</u>	<u>21,200</u>
Total assets	<u>1,733,223</u>	<u>2,343,638</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	192,020	222,091
Deferred outflows of resources - OPEB related	<u>17,081</u>	<u>9,727</u>
Total deferred outflows of resources	<u>209,101</u>	<u>231,818</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>1,942,324</u>	<u>2,575,456</u>
LIABILITIES		
Current liabilities:		
Accounts payable	19,095	52,317
Accrued salaries and benefits	29,486	64,427
Compensated absences liability	<u>52,437</u>	<u>60,555</u>
Total current liabilities	<u>101,018</u>	<u>177,299</u>
Noncurrent liabilities:		
Compensated absences liability	29,923	18,250
Total OPEB liability	52,436	42,167
Net pension liability	<u>1,383,309</u>	<u>1,385,772</u>
Total noncurrent liabilities	<u>1,465,668</u>	<u>1,446,189</u>
Total liabilities	<u>1,566,686</u>	<u>1,623,488</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	114,926	163,473
Deferred inflows of resources - OPEB related	<u>167</u>	<u>338</u>
Total deferred inflows of resources	<u>115,093</u>	<u>163,811</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>1,681,779</u>	<u>1,787,299</u>
NET POSITION		
Investment in capital assets	18,711	21,200
Unrestricted	<u>241,834</u>	<u>766,957</u>
TOTAL NET POSITION	<u>\$ 260,545</u>	<u>\$ 788,157</u>



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - GRAPHIC ARTS PRODUCTION FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2020)

Schedule F-7

	2021		Variance- Positive (Negative)	2020
	Budget	Actual		Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 2,000,000	\$ 837,104	\$ (1,162,896)	\$ 2,147,442
Other revenue	-	1,026	1,026	-
TOTAL OPERATING REVENUES	2,000,000	838,130	(1,161,870)	2,147,442
OPERATING EXPENSES				
Salaries	922,957	703,310	219,647	768,115
Benefits	465,834	308,690	157,144	321,217
Purchased services	330,500	104,483	226,017	287,713
Supplies	578,500	260,478	318,022	601,636
Depreciation	50,000	2,489	47,511	3,257
TOTAL OPERATING EXPENSES	2,347,791	1,379,450	968,341	1,981,938
OPERATING INCOME (LOSS)	(347,791)	(541,320)	(193,529)	165,504
NON-OPERATING REVENUES (EXPENSES)				
OPEB expense	-	(2,746)	(2,746)	(1,721)
Pension income (expense)	-	20,941	20,941	(139,311)
Investment income (loss)	21,500	(4,487)	(25,987)	44,229
TOTAL NON-OPERATING REVENUES (EXPENSES)	21,500	13,708	(7,792)	(96,803)
CHANGE IN NET POSITION	(326,291)	(527,612)	(201,321)	68,701
NET POSITION, JULY 1	788,157	788,157	-	719,456
NET POSITION, JUNE 30	\$ 461,866	\$ 260,545	\$ (201,321)	\$ 788,157

Capital Assets used in the Operation of Governmental Funds



COMPREHENSIVE ANNUAL FINANCIAL REPORT

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

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CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULE BY SOURCE ¹
 AS OF JUNE 30, 2021 AND JUNE 2020

Schedule G-1

	<u>2021 ²</u>	<u>2020</u>
Governmental funds capital assets:		
Land	\$ 265,746,547	\$ 265,746,547
Land improvements	1,635,333,470	1,493,781,637
Buildings and building improvements	6,584,123,980	6,289,895,898
Leased land	122,716	-
Leased buildings	11,559	-
Leased equipment & fixtures	185,888	-
Furniture, fixtures and equipment	281,877,253	278,374,337
Vehicles	303,987,592	312,432,955
Construction in progress	231,896,939	293,289,539
Total governmental funds capital assets	<u>\$ 9,303,285,944</u>	<u>\$ 8,933,520,913</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 347,184,504	\$ 342,290,403
Special Revenue Funds	65,924,878	64,280,745
Capital Projects Funds	8,890,176,562	8,526,949,765
Total governmental funds capital assets	<u>\$ 9,303,285,944</u>	<u>\$ 8,933,520,913</u>

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

² In FY21, Governmental Accounting Standards Board Statement No. 87 related to new lease accounting standards was implemented.



CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE BY FUNCTION¹
 JUNE 30, 2021

FUNCTION	Land		Buildings	Leased Land
	Land	Improvements	and Building Improvements	
Instruction:				
Regular instruction	\$ 2,033,957	\$ 1,453,238,723	\$ 5,848,581,735	\$ -
Special instruction	-	4,750,967	1,868,653	-
Gifted and talented instruction	-	-	-	-
Vocational instruction	-	111,712,229	440,363,811	-
Other instruction	-	8,025	51,542	-
Adult instruction	-	9,816	85,573	-
Total instruction	2,033,957	1,569,719,760	6,290,951,314	-
Support services:				
Student support	-	1,392,620	14,462,005	-
Instructional staff support	-	6,022,620	39,304,716	71,245
General administration	-	11,347,678	21,992,076	-
School administration	-	-	986,720	-
Central services	-	3,017,795	12,454,182	-
Operation and maintenance of plant services	1,320	3,565,216	70,260,713	51,471
Student transportation	-	35,214,002	37,129,917	-
Other support services	-	562,420	9,366,745	-
Facilities acquisition and construction services	263,711,270	4,491,359	87,215,592	-
Total support services	263,712,590	65,613,710	293,172,666	122,716
Total governmental funds capital assets	\$ 265,746,547	\$ 1,635,333,470	\$ 6,584,123,980	\$ 122,716

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

Schedule G-2

<u>Leased Buildings</u>	<u>Leased Equipment and Fixtures</u>	<u>Furniture, Fixtures, and Equipment</u>	<u>Vehicles</u>	<u>Construction in Progress</u>	<u>Total</u>
\$ -	\$ -	\$ 189,615,297	\$ 1,516,889	\$ 4,977,772	\$ 7,499,964,373
-	-	1,791,628	12,163	-	8,423,411
-	-	168,259	-	-	168,259
-	-	11,507,245	266,648	-	563,849,933
-	-	608,763	55,152	-	723,482
-	-	1,307,460	309,998	-	1,712,847
-	-	204,998,652	2,160,850	4,977,772	8,074,842,305
-	-	705,642	79,726	-	16,639,993
-	185,888	23,200,847	233,601	-	69,018,917
11,559	-	1,217,138	38,458	-	34,606,909
-	-	249,555	104,226	-	1,340,501
-	-	28,702,566	398,105	-	44,572,648
-	-	15,224,525	46,008,017	-	135,111,262
-	-	2,434,332	254,132,292	-	328,910,543
-	-	550,075	-	-	10,479,240
-	-	4,593,921	832,317	226,919,167	587,763,626
11,559	185,888	76,878,601	301,826,742	226,919,167	1,228,443,639
<u>\$ 11,559</u>	<u>\$ 185,888</u>	<u>\$ 281,877,253</u>	<u>\$ 303,987,592</u>	<u>\$ 231,896,939</u>	<u>\$ 9,303,285,944</u>



CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES BY FUNCTION¹
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Schedule G-3

FUNCTION	Governmental	Additions	Deletions	Governmental
	Funds Capital Assets July 1, 2020			Funds Capital Assets June 30, 2021
Instruction:				
Regular instruction	\$ 7,140,589,738	\$ 402,003,537	\$ (42,628,902)	\$ 7,499,964,373
Special instruction	8,259,727	163,684	-	8,423,411
Gifted and talented instruction	168,259	-	-	168,259
Vocational instruction	487,165,865	77,041,347	(357,279)	563,849,933
Other instruction	714,175	27,995	(18,688)	723,482
Adult instruction	1,712,847	-	-	1,712,847
Total instruction	7,638,610,611	479,236,563	(43,004,869)	8,074,842,305
Support services:				
Student support	16,773,990	66,706	(200,703)	16,639,993
Instructional staff support	69,603,130	495,464	(1,079,677)	69,018,917
General administration	34,614,804	26,343	(34,238)	34,606,909
School administration	1,329,381	30,513	(19,393)	1,340,501
Central services	41,443,146	3,968,025	(838,523)	44,572,648
Operation and maintenance of plant services	133,554,127	2,987,156	(1,430,021)	135,111,262
Student transportation	337,432,213	25,909,515	(34,431,185)	328,910,543
Other support services	10,479,240	-	-	10,479,240
Facilities acquisition and construction services	649,680,271	(61,127,691)	(788,954)	587,763,626
Total support services	1,294,910,302	(27,643,969)	(38,822,694)	1,228,443,639
Total governmental funds capital assets	\$ 8,933,520,913	\$ 451,592,594	\$ (81,827,563)	\$ 9,303,285,944

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

Statistical Section



COMPREHENSIVE ANNUAL FINANCIAL REPORT

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

Contents:

Financial trends

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

Revenue capacity

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

Debt capacity

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

Demographic and economic information

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

Operating information

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

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

	Fiscal Year			
	2012	2013	2014	2015
Governmental activities				
Net investment in capital assets	\$ 1,364,516,514	\$ 1,484,021,125	\$ 1,602,205,080	\$ 1,736,010,978
Restricted for:				
Debt service	376,066,746	282,823,351	195,215,477	169,806,850
Capital projects	87,933,594	62,873,801	81,887,073	93,891,829
Other purposes	39,579,399	9,338,610	10,270,027	11,169,929
Unrestricted	20,891,518	37,956,038	57,215,500	(2,695,096,595)
Subtotal governmental activities net position	<u>1,888,987,771</u>	<u>1,877,012,925</u>	<u>1,946,793,157</u>	<u>(684,217,009)</u>
Business-type activities				
Investment in capital assets	10,306,165	12,257,405	12,679,400	12,701,768
Unrestricted	39,471,611	45,246,173	52,301,641	19,712,079
Subtotal business-type activities net position	<u>49,777,776</u>	<u>57,503,578</u>	<u>64,981,041</u>	<u>32,413,847</u>
Primary government				
Net investment in capital assets	1,374,822,679	1,496,278,530	1,614,884,480	1,748,712,746
Restricted for:				
Debt service	376,066,746	282,823,351	195,215,477	169,806,850
Capital projects	87,933,594	62,873,801	81,887,073	93,891,829
Other purposes	39,579,399	9,338,610	10,270,027	11,169,929
Unrestricted	60,363,129	83,202,211	109,517,141	(2,675,384,516) ¹
Total primary government net position	<u>\$ 1,938,765,547</u>	<u>\$ 1,934,516,503</u>	<u>\$ 2,011,774,198</u>	<u>\$ (651,803,162)</u>

NOTE: Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position are considered restricted when an external party, such as the state or federal government, places a restriction on how the resources may be used.

¹ In FY15, the negative net position is due to the effect of Governmental Accounting Standards Board (GASB) Statement No. 68, which required the District to record their proportionate share of the net pension liability of the Public Employees' Retirement System of Nevada. The transition to this new accounting standard resulted in recording, for the first time, a material long-term pension liability in the financial statements.

² In FY18, restated business-type unrestricted due to a 2017 correction related to GASB Statement No. 68 and No. 82.

³ In FY18, GASB Statement No. 75, changed how the District records Other Post Employment Benefits. The transition to this new accounting standard resulted in recording a material long-term liability in the financial statements for retired employees currently on the District's health plan at the active rate.


TABLE 1

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 1,810,729,482	\$ 1,964,072,870	\$ 2,069,995,924	\$ 2,147,605,485	\$ 2,206,276,498	\$ 2,288,820,345
209,223,837	254,697,672	319,516,042	427,778,492	543,722,771	614,385,056
84,397,020	9,264,603	26,458,264	41,828,172	44,650,315	36,293,335
23,595,382	44,103,095	49,543,523	121,504,338	208,273,993	246,374,886
<u>(2,641,485,669)</u>	<u>(2,708,316,600)</u>	<u>(3,170,946,537)</u>	<u>(3,089,336,320)</u>	<u>(3,146,465,436)</u>	<u>(3,136,846,843)</u>
<u>(513,539,948)</u>	<u>(436,178,360)</u>	<u>(705,432,784)</u>	<u>(350,619,833)</u>	<u>(143,541,859)</u>	<u>49,026,779</u>
11,885,121	11,501,137	11,076,414	16,489,906	18,530,795	17,665,491
<u>30,122,040</u>	<u>41,969,304</u> ²	<u>54,275,300</u>	<u>61,528,173</u>	<u>68,196,729</u>	<u>62,723,638</u>
<u>42,007,161</u>	<u>53,470,441</u>	<u>65,351,714</u>	<u>78,018,079</u>	<u>86,727,524</u>	<u>80,389,129</u>
1,822,614,603	1,975,574,007	2,081,072,338	2,164,095,391	2,224,807,293	2,306,485,836
209,223,837	254,697,672	319,516,042	427,778,492	543,722,771	614,385,056
84,397,020	9,264,603	26,458,264	41,828,172	44,650,315	36,293,335
23,595,382	44,103,095	49,543,523	121,504,338	208,273,993	246,374,886
<u>(2,611,363,629)</u>	<u>(2,666,347,296)</u> ²	<u>(3,116,671,237)</u> ³	<u>(3,027,808,147)</u>	<u>(3,078,268,707)</u>	<u>(3,074,123,205)</u>
<u>\$ (471,532,787)</u>	<u>\$ (382,707,919)</u>	<u>\$ (640,081,070)</u>	<u>\$ (272,601,754)</u>	<u>\$ (56,814,335)</u>	<u>\$ 129,415,908</u>

CLARK COUNTY SCHOOL DISTRICT
EXPENSES, PROGRAM REVENUES AND NET (EXPENSES)/REVENUE BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(dollars in thousands)

	Fiscal Year			
	2012 ¹	2013 ³	2014	2015
Expenses				
Governmental activities:				
Instruction:				
Regular	\$ 1,302,984	\$ 1,261,572	\$ 1,328,542	\$ 1,322,797
Special	284,100	288,208	301,564	310,960
Gifted and talented	10,560	10,840	11,453	11,663
Vocational	23,904	23,433	24,313	23,574
Other	9,814	14,245	24,752	46,070
Adult	7,653	6,296	5,954	6,221
Subtotal instruction	<u>1,639,015</u>	<u>1,604,594</u>	<u>1,696,578</u>	<u>1,721,285</u>
Support services:				
Student support	117,555	115,803	120,131	120,371
Instructional staff support	132,136	162,713	159,075	163,272
General administration	21,926	21,429	22,357	25,462
School administration	184,711	179,072	187,495	192,068
Central services	77,258	73,483	78,632	78,313
Operation and maintenance of plant services	270,329	265,087	269,245	266,324
Student transportation	115,379	122,178	127,025	124,388
Other support services	3,595	4,372	3,733	4,214
Operation of non instructional services:				
Community services	1,785	2,334	3,114	2,488
Facilities acquisition and construction services	12,973	9,309	7,481	7,089
Miscellaneous:				
Interdistrict payments-charter schools ²	-	94	2,423	2,997
Debt service:				
Interest on long-term debt	162,178	168,414	134,469	123,373
Subtotal support services	<u>1,099,825</u>	<u>1,124,288</u>	<u>1,115,180</u>	<u>1,110,359</u>
Subtotal governmental activities expenses	<u>2,738,840</u>	<u>2,728,882</u>	<u>2,811,758</u>	<u>2,831,644</u>
Business-type activities:				
Food services	98,463	105,843	107,785	110,069
Total primary government expenses	<u>\$ 2,837,303</u>	<u>\$ 2,834,725</u>	<u>\$ 2,919,543</u>	<u>\$ 2,941,713</u>
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 7,248	\$ 7,937	\$ 7,637	\$ 3,583
Other	1,713	729	829	1,143
Adult	81	82	4	-
Operating grants and contributions	405,971	412,519	441,168	473,778
Capital grants and contributions	-	-	776	457
Subtotal instruction	<u>415,013</u>	<u>421,267</u>	<u>450,414</u>	<u>478,961</u>
Charges for services				
Support services:				
Instructional staff support	660	686	1,477	1,810
Central services	175	433	175	101
Student transportation	201	165	128	312
Operating grants and contributions	24,022	24,241	24,371	24,282
Capital grants and contributions	2,278	1,534	7,142	3,382
Subtotal support services	<u>27,336</u>	<u>27,059</u>	<u>33,293</u>	<u>29,887</u>
Subtotal governmental activities revenues	<u>442,349</u>	<u>448,326</u>	<u>483,707</u>	<u>508,848</u>
Business-type activities:				
Charges for services				
Food services	18,426	17,416	16,358	15,249
Operating grants and contributions	87,778	95,000	98,665	102,805
Capital grants and contributions	-	-	-	-
Subtotal food services	<u>106,204</u>	<u>112,416</u>	<u>115,023</u>	<u>118,054</u>
Total primary government revenues	<u>\$ 548,553</u>	<u>\$ 560,742</u>	<u>\$ 598,730</u>	<u>\$ 626,902</u>

NOTES:

¹ In FY12, restated special instruction and other instruction functions due to the reclassification of the English language learner function/program.

² In FY13, interdistrict payments function/program was first used.

³ In FY13, restated alternative and at risk education function/program.

TABLE 2

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 1,343,522	\$ 1,456,180	\$ 1,475,527	\$ 1,420,831	\$ 1,582,022	\$ 1,616,862
320,630	359,153	367,286	370,561	410,704	418,629
11,807	13,426	13,193	13,054	14,280	14,700
26,267	28,611	28,892	27,807	29,105	32,914
60,564	62,169	57,817	60,271	59,715	115,333
5,915	7,792	6,409	7,622	8,128	6,909
<u>1,768,705</u>	<u>1,927,331</u>	<u>1,949,124</u>	<u>1,900,146</u>	<u>2,103,954</u>	<u>2,205,347</u>
123,547	136,223	142,389	144,025	161,344	179,425
168,889	174,437	179,646	262,246 ⁵	235,781	188,186
31,075	34,942	31,546	31,296	34,119	34,476
193,750	214,373	221,400	210,023	228,892	234,405
75,246	83,569	89,303	91,979	74,387	102,905
257,486	267,090	274,655	273,856	287,646	280,323
125,820	137,486	141,204	142,894	148,194	136,383
4,084	4,518	4,181	5,230	4,117	5,520
3,674	4,315	4,101	4,494	4,100	3,612
18,445	19,681	16,545	41,679	20,150	13,245
4,508	6,601	6,476	7,984	6,919	5,335
<u>104,393</u>	<u>89,401</u>	<u>80,624</u>	<u>87,880</u>	<u>97,471</u>	<u>105,071</u>
<u>1,110,917</u>	<u>1,172,636</u>	<u>1,192,070</u>	<u>1,303,586</u>	<u>1,303,120</u>	<u>1,288,886</u>
<u>2,879,622</u>	<u>3,099,967</u>	<u>3,141,194</u>	<u>3,203,732</u>	<u>3,407,074</u>	<u>3,494,233</u>
119,855	123,544 ⁴	124,223	127,280	125,219	92,792
<u>\$ 2,999,477</u>	<u>\$ 3,223,511</u>	<u>\$ 3,265,417</u>	<u>\$ 3,331,012</u>	<u>\$ 3,532,293</u>	<u>\$ 3,587,025</u>
\$ 3,417	\$ 1,210	\$ 1,138	\$ 1,102	\$ 1,019	\$ 2
1,141	1,009	846	749	3	629
-	-	-	-	-	-
480,858	568,673	529,131	584,278	617,234	689,162
28	-	-	2,656	950	25
<u>485,444</u>	<u>570,892</u>	<u>531,115</u>	<u>588,785</u>	<u>619,206</u>	<u>689,818</u>
1,747	1,610	2,024	79,220 ⁵	63,857	12,145
25	992	1,064	1,285	600	1,331
239	236	401	594	546	93
38,413	42,145	51,502	64,061	55,806	128,625
2,806	-	150	890	694	425
<u>43,230</u>	<u>44,983</u>	<u>55,141</u>	<u>146,050</u>	<u>121,503</u>	<u>142,619</u>
<u>528,674</u>	<u>615,875</u>	<u>586,256</u>	<u>734,835</u>	<u>740,709</u>	<u>832,437</u>
13,563	12,018	10,751	10,112	6,423	149
115,529	122,766	123,979	127,135	125,126	85,769
-	-	-	10	-	-
<u>129,092</u>	<u>134,784</u>	<u>134,730</u>	<u>137,257</u>	<u>131,549</u>	<u>85,918</u>
<u>\$ 657,766</u>	<u>\$ 750,659</u>	<u>\$ 720,986</u>	<u>\$ 872,092</u>	<u>\$ 872,258</u>	<u>\$ 918,355</u>

⁴ In FY18, restated food service expenses due to a 2017 correction related to Governmental Accounting Standards Board Statement No. 68 and Statement No. 82.

⁵ In FY19, Student Activity became a special revenue fund and no longer reported as a fiduciary fund. Revenue and expenses are classified to Instructional staff support.

CLARK COUNTY SCHOOL DISTRICT
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(dollars in thousands)

	Fiscal Year			
	2012	2013	2014	2015
Net (expense) revenue (see Table 2)				
Governmental activities	\$ (2,296,491)	\$ (2,280,556)	\$ (2,328,051)	\$ (2,322,795)
Business-type activities	7,741	6,572	7,237	7,985
Total primary government	<u>(2,288,750)</u>	<u>(2,273,984)</u>	<u>(2,320,814)</u>	<u>(2,314,810)</u>
General revenues and other changes in net position				
Governmental activities:				
General revenues:				
Property taxes, levied for general purposes	421,732	393,835	395,867	410,037
Property taxes, levied for debt service	315,180	294,766	296,283	307,368
Local school support taxes	750,527	792,019	832,512	881,056
Governmental services tax	65,806	67,614	73,688	80,298
Room tax	66,023	67,278	74,068	81,298
Real estate transfer tax	17,679	19,696	21,312	22,147
Two percent franchise tax	696	1,514	3,603	1,782
Other local taxes	15	-	-	198
Federal aid not restricted to specific purposes	435	374	237	341
State aid not restricted to specific purposes	616,045	621,805	677,170	659,619
Other local sources	19,019	17,670	17,967	18,779
Unrestricted investment earnings	5,510	881	5,064	4,015
Term endowment	47	22	61	22
Transfers	(728)	(1,086)	-	-
Subtotal governmental activities	<u>2,277,986</u>	<u>2,276,388</u>	<u>2,397,832</u>	<u>2,466,960</u>
Business-type activities:				
Other local sources	94	55	63	57
Unrestricted investment earnings	135	12	177	223
Transfers	728	1,086	-	-
Subtotal business-type activities	<u>957</u>	<u>1,153</u>	<u>240</u>	<u>280</u>
Total primary government	<u>2,278,943</u>	<u>2,277,541</u>	<u>2,398,072</u>	<u>2,467,240</u>
Change in net position				
Governmental activities	(18,505)	(4,168)	69,780	144,165
Business-type activities	8,698	7,726	7,477	8,265
Total primary government	<u>\$ (9,807)</u>	<u>\$ 3,558</u>	<u>\$ 77,257</u>	<u>\$ 152,430</u>

NOTES:

¹ In FY18, restated business-type activities due to a 2017 correction related to GASB Statement No. 68 and No. 82.

Fiscal Year

	2016	2017	2018	2019	2020	2021
\$	(2,350,948)	\$ (2,484,091)	\$ (2,554,938)	\$ (2,468,897)	\$ (2,666,365)	\$ (2,661,796)
	9,237	11,240 ¹	10,507	9,977	6,330	(6,874)
	<u>(2,341,711)</u>	<u>(2,472,851)</u>	<u>(2,544,431)</u>	<u>(2,458,920)</u>	<u>(2,660,035)</u>	<u>(2,668,670)</u>
	430,192	442,369	465,904	496,597	532,974	569,309
	323,049	333,634	352,238	376,658	404,571	439,584
	914,036	948,931	998,300	1,049,318	976,386	1,032,896
	87,376	91,924	98,805	106,492	99,167	116,190
	88,585	95,673	96,753	97,738	79,779	38,008
	26,523	29,070	35,704	35,400	34,284	43,523
	2,856	3,386	4,686	5,003	758	2,715
	828	-	1,022	-	-	-
	157	118	148	290	122	161
	618,991	594,241	634,565	569,051	697,067	601,782
	22,230	17,264	21,692	19,379	7,963	10,320
	6,771	4,775	13,740	36,056	40,326	394
	31	67	16	2	342	132
	-	-	(1,468)	(294)	(296)	(649)
	<u>2,521,625</u>	<u>2,561,452</u>	<u>2,722,105</u>	<u>2,791,690</u>	<u>2,873,443</u>	<u>2,854,365</u>
	67	49	38	46	33	24
	289	176	818	2,349	2,050	(137)
	-	-	1,468	294	296	649
	<u>356</u>	<u>225</u>	<u>2,324</u>	<u>2,689</u>	<u>2,379</u>	<u>536</u>
	<u>2,521,981</u>	<u>2,561,677</u>	<u>2,724,429</u>	<u>2,794,379</u>	<u>2,875,822</u>	<u>2,854,901</u>
	170,677	77,361	167,167	322,793	207,078	192,568
	9,593	11,464 ¹	12,831	12,666	8,709	(6,338)
\$	<u>180,270</u>	<u>\$ 88,825</u>	<u>\$ 179,998</u>	<u>\$ 335,459</u>	<u>\$ 215,787</u>	<u>\$ 186,230</u>

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

	Fiscal Year			
	2012	2013	2014	2015
General fund				
Nonspendable:				
Inventories	\$ 3,943,290	\$ 4,830,271	\$ 5,260,902	\$ 5,227,043
Prepays	-	9,499,689	-	-
Restricted for:				
Group insurance reserve	10,326,740	-	-	-
Donations	648,604	464,209	202,114	902
City of Henderson RDA	-	-	-	197,590
School technology	-	-	-	-
School bus appropriations	-	-	-	-
School carryover (service level agreements)	-	-	-	-
School carryover (supplies)	-	-	-	-
School carryover (net vacancy)	-	-	-	-
School carryover (supplies) - GATE proceeds	-	-	-	-
School based project carryover	-	-	-	-
Assigned to:	42,674,151	58,184,804	88,589,394	68,476,662
Unassigned:	19,389,936	19,617,514	25,850,159	31,722,272
Subtotal general fund	<u>76,982,721</u>	<u>92,596,487</u>	<u>119,902,569</u>	<u>105,624,469</u>
All other governmental funds				
Nonspendable:				
Inventories	-	-	-	-
Prepays	-	13,385	-	-
Deposits	-	-	-	-
Restricted for:				
Debt service requirement per NRS 350.020	123,746,554	123,258,954	113,698,563	98,586,587
Debt service	252,320,192	159,564,397	81,516,914	71,220,263
Revenue reappropriated to subsidize DSA	20,000,000	-	-	-
Capital projects	241,861,213	144,568,745	116,670,291	91,162,084
Capital improvements	31,519,823	40,765,468	56,327,158	67,692,494
Term endowment	1,681,850	1,633,382	1,694,632	1,716,350
Adult education programs	1,039,205	1,166,019	1,426,281	1,517,087
Student groups	-	-	-	-
Committed to:				
PBS programming fees	103,760	371,956	1,118,917	1,086,361
Medicaid programs	9,459,799	10,724,831	13,435,258	14,388,289
Subtotal all other governmental funds	<u>681,732,396</u>	<u>482,067,137</u>	<u>385,888,014</u>	<u>347,369,515</u>
Total	<u>\$ 758,715,117</u>	<u>\$ 574,663,624</u>	<u>\$ 505,790,583</u>	<u>\$ 452,993,984</u>

NOTES:

¹ In FY19, Student Activity became a special revenue fund and no longer reported as a fiduciary fund.

TABLE 4

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 4,792,828	\$ 3,661,692	\$ 3,551,143	\$ 3,260,032	\$ 3,168,976	\$ 2,585,514
-	-	-	81,650	257,479	35,385,199
-	-	-	-	-	-
277,758	193,346	471,329	309,075	248,070	503,913
827,875	676,084	358,986	-	-	-
6,260,281	1,707,236	814,325	532,487	-	7,665,997
3,279,993	28,967,174	5,777,918	178,035	10,646,736	4,444,302
-	-	-	7,073,023	12,844,913	3,744,907
-	-	22,550,396	26,440,058	60,706,718	93,402,517
-	-	-	34,396,028	68,379,526	84,554,693
-	-	-	-	-	2,108,263
-	-	7,970,469	7,533,930	7,074,957	7,197,631
18,913,023	742,017	6,465,750	49,897,255	79,000,808	80,272,342
37,483,441	6,367,946	18,869,083	41,226,690	48,811,976	55,178,837
<u>71,835,199</u>	<u>42,315,495</u>	<u>66,829,399</u>	<u>170,928,263</u>	<u>291,140,159</u>	<u>377,044,115</u>
-	238,627	-	-	-	-
-	-	334,457	-	-	-
-	-	-	-	-	145,177
104,427,695	106,567,482	103,276,538	95,177,012	101,686,667	98,744,204
104,796,142	148,130,190	216,239,504	332,601,480	442,036,104	515,640,852
-	-	-	-	-	-
414,896,113	282,325,481	315,164,409	363,206,572	406,133,732	269,241,527
65,567,800	72,309,684	88,748,190	104,944,361	110,951,711	96,134,622
1,747,600	1,814,850	1,831,100	1,833,513	2,175,612	2,307,618
2,875,875	1,610,405	-	-	-	-
-	-	-	33,609,189 ¹	36,226,461	30,200,045
601,739	472,879	590,424	290,528	266,332	1,933,025
14,323,930	13,218,269	10,974,813	7,886,575	5,576,633	1,946,343
<u>709,236,894</u>	<u>626,687,867</u>	<u>737,159,435</u>	<u>939,549,230</u>	<u>1,105,053,252</u>	<u>1,016,293,413</u>
<u>\$ 781,072,093</u>	<u>\$ 669,003,362</u>	<u>\$ 803,988,834</u>	<u>\$ 1,110,477,493</u>	<u>\$ 1,396,193,411</u>	<u>\$ 1,393,337,528</u>

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

	Fiscal Year			
	2012	2013	2014	2015
Revenues				
Local sources	\$ 1,685,807,130	\$ 1,684,464,887	\$ 1,744,973,043	\$ 1,825,152,857
State sources	839,356,622	855,403,091	954,368,414	960,761,389
Federal sources	199,759,694	192,336,457	184,421,155	185,911,365
Other sources	253,348	7,452	-	-
Total Revenues	2,725,176,794	2,732,211,887	2,883,762,612	2,971,825,611
Expenditures				
Instruction	1,442,363,624	1,398,399,598	1,486,205,992	1,540,300,238
Student support	116,882,736	114,987,588	119,264,767	121,374,633
Instructional staff support	130,638,626	161,729,266	158,848,452	165,539,766
General administration	21,177,464	20,605,747	21,464,011	25,104,466
School administration	185,027,263	178,439,061	185,982,619	194,532,489
Central services	72,269,644	74,943,262	77,296,958	78,310,648
Operation and maintenance of plant services	267,579,142	261,279,779	266,005,853	269,481,273
Student transportation	100,536,700	115,013,619	130,490,036	135,878,263
Other support services	3,146,897	3,856,833	3,155,236	3,781,712
Community services	1,783,638	2,330,211	3,106,637	2,520,856
Interdistrict payments	-	93,652	2,420,195	2,896,592
Capital outlay	185,853,349	93,293,092	40,780,181	39,286,990
Debt service:				
Principal	306,330,000	329,110,000	339,665,000	312,475,000
Interest	190,032,980	171,213,890	151,995,089	131,837,127
Purchased services	136,403	123,097	124,561	125,283
Bond issuance costs	-	518,784	432,508	450,089
Total Expenditures	3,023,758,466	2,925,937,479	2,987,238,095	3,023,895,425
Deficiency of revenues under expenditures	(298,581,672)	(193,725,592)	(103,475,483)	(52,069,814)
Other Financing Sources/(Uses)				
Transfers in	407,043,929	423,370,008	421,174,065	432,464,551
Transfers out	(403,243,929)	(423,370,008)	(421,174,065)	(432,464,551)
General obligation bonds issued	-	-	-	-
Premiums on general obligation bonds	-	31,288,293	37,375,160	47,872,084
General obligation refunding bonds issued	-	167,960,000	322,100,000	386,525,000
Payment to refunded bond escrow agent	-	(189,574,194)	(324,872,718)	(435,123,869)
Total Other Financing Sources/(Uses)	3,800,000	9,674,099	34,602,442	(726,785)
Net change in fund balances	\$ (294,781,672)	\$ (184,051,493)	\$ (68,873,041)	\$ (52,796,599)
Debt service as a percentage of noncapital expenditures	17.5%	17.7%	16.8%	15.1%

TABLE 5

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 1,920,318,874	\$ 1,983,233,858	\$ 2,102,672,459	\$ 2,313,224,478	\$ 2,253,067,393	\$ 2,287,993,483
958,824,277	1,001,878,592	1,026,492,865	989,866,926	1,169,382,738	1,001,062,980
168,994,393	193,807,866	182,770,464	214,893,462	193,761,194	403,249,638
-	-	1,241,700	1,559,082	460,943	892,302
<u>3,048,137,544</u>	<u>3,178,920,316</u>	<u>3,313,177,488</u>	<u>3,519,543,948</u>	<u>3,616,672,268</u>	<u>3,693,198,403</u>
1,619,591,899	1,726,605,112	1,720,856,358	1,722,375,355	1,836,957,792	1,961,686,263
127,001,578	135,001,432	140,095,315	144,016,706	156,291,661	177,429,468
171,274,581	168,335,651	173,637,072	259,272,940	227,861,040	185,003,301
31,264,202	34,010,645	30,366,638	30,660,191	32,354,239	33,394,616
200,178,687	212,324,827	217,862,677	211,718,342	222,408,678	232,587,260
77,860,479	84,887,622	85,000,924	91,568,600	83,635,298	99,657,313
264,014,139	267,034,273	268,478,977	272,569,885	276,871,501	277,275,809
143,941,779	122,585,853	167,776,058	162,365,907	146,664,169	134,594,294
3,746,489	3,927,271	3,595,786	4,878,516	3,574,239	4,831,150
3,795,387	4,293,882	4,043,811	4,512,204	3,987,551	3,580,459
4,503,862	6,604,569	6,475,768	7,978,681	6,932,787	5,364,030
84,390,844	344,597,458	405,367,059	384,172,882	452,438,620	423,591,644
276,190,000	295,730,000	309,535,000	292,390,000	261,430,000	273,825,000
132,195,695	125,602,981	121,907,789	131,084,684	135,209,555	140,510,974
124,823	125,102	124,186	121,527	131,404	74,337
2,991,744	2,035,489	140,663	-	37,972	-
<u>3,143,066,188</u>	<u>3,533,702,167</u>	<u>3,655,264,081</u>	<u>3,719,686,420</u>	<u>3,846,786,506</u>	<u>3,953,405,918</u>
<u>(94,928,644)</u>	<u>(354,781,851)</u>	<u>(342,086,593)</u>	<u>(200,142,472)</u>	<u>(230,114,238)</u>	<u>(260,207,515)</u>
429,400,928	443,003,166	416,368,435	416,874,715	477,987,806	484,836,295
(429,400,928)	(443,003,166)	(416,368,435)	(416,874,715)	(477,987,806)	(484,836,295)
373,470,000	210,435,000	423,945,000	435,750,000	435,000,000	229,070,000
150,984,069	118,531,856	63,900,989	38,860,604	73,600,156	28,281,632
475,255,000	623,940,000	91,785,000	-	7,230,000	-
(576,702,316)	(710,193,736)	(102,558,924)	-	-	-
<u>423,006,753</u>	<u>242,713,120</u>	<u>477,072,065</u>	<u>474,610,604</u>	<u>515,830,156</u>	<u>257,351,632</u>
<u>\$ 328,078,109</u>	<u>\$ (112,068,731)</u>	<u>\$ 134,985,472</u>	<u>\$ 274,468,132</u>	<u>\$ 285,715,918</u>	<u>\$ (2,855,883)</u>
13.5%	13.3%	13.4%	12.8%	11.8%	11.8%

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



Fiscal Year Ended June 30,	Residential Property	Commercial Property	Other Property	Total Direct Tax Rate	Less: Tax Exempt Property	Assessed Value	Total Estimated Actual Value
2012	\$ 35,117,851	\$ 25,053,923	\$ 10,750,419	1.303	\$ 11,867,358	\$ 59,054,835	\$ 162,035,859
2013	32,110,988	24,985,243	9,313,374	1.303	11,183,893	55,225,712	152,191,628
2014	33,123,273	25,178,061	8,160,670	1.303	10,165,156	56,296,848	156,330,559
2015	39,258,492	26,741,496	8,828,122	1.303	10,575,476	64,252,634	178,833,399
2016	45,455,577	27,532,422	9,846,645	1.303	11,779,391	71,055,253	201,492,244
2017	49,320,964	28,917,351	10,735,363	1.303	12,340,479	76,633,199	220,575,065
2018	52,049,154	31,111,212	11,752,381	1.303	13,606,616	81,306,131	236,164,058
2019	55,293,423	33,734,705	13,476,718	1.303	15,071,989	87,432,857	253,292,909
2020	62,132,693	34,931,728	13,835,923	1.303	15,311,597	95,588,747	279,394,411
2021	67,010,242	38,061,134	14,627,504	1.303	16,049,838	103,649,042	299,806,915

Source: Clark County Assessor

Note: Property in the County is reassessed each year. Property is assessed at 35% of estimated actual value.

**CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX RATES ¹ - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
School District										
Operating Rate	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500
Debt Rate	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534
Total Direct Rate	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034
County Wide:										
County Funds	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6541	0.6541	0.6541	0.6541
State of Nevada	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1700	0.1700	0.1700	0.1700
Cities:										
Boulder City	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600
Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7408
Las Vegas	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1587	1.1587	1.1587	1.1587
Unincorporated:										
Bunkerville	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Enterprise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Indian Springs	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Laughlin	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416
Moapa	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.0200	0.0200	0.0200	0.0200
Moapa Valley	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Mt. Charleston	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Paradise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Searchlight	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Winchester	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Other Governments:										
Boulder City Library	0.1755	0.2030	0.2030	0.2030	0.2039	0.2239	0.2239	0.2239	0.2222	0.2222
Clark County Fire Service District	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197
Emergency 9-1-1	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Henderson City Library	0.0575	0.0586	0.0585	0.0593	0.0594	0.0602	0.0604	0.0606	0.0607	0.0608
Las Vegas, Clark County Library District	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942
Las Vegas Metro Police Manpower -City	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metro Police Manpower-County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813
North Las Vegas Library	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632

Source: Clark County Treasurer's Office

Note: ¹ Per \$100 of assessed value. The constitutional limit is \$3.64 on any one area's combined tax rate.

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

TABLE 8

Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
2021		
MGM Resorts International	\$ 3,341,076,734	3.22%
Caesars Entertainment Corporation	1,871,780,926	1.81%
NV Energy	1,797,492,697	1.73%
Las Vegas Sands Corporation	1,122,130,007	1.08%
Wynn Resorts Limited	894,979,174	0.86%
The Blackstone Group	886,545,352	0.86%
Station Casinos Limited Liability Company	868,278,915	0.84%
Howard Hughes Corporation	519,706,857	0.50%
Ruffin Companies	461,330,605	0.45%
Boyd Gaming Corporation	456,065,295	0.44%
Total	\$ 12,219,386,562	11.79%
2012		
MGM Resorts International	\$ 3,048,741,076	5.16%
Caesars Entertainment Corporation	1,439,571,284	2.44%
Las Vegas Sands Corporation	902,397,749	1.53%
Wynn Resorts Limited	516,860,314	0.88%
Station Casinos Incorporated	455,496,746	0.77%
Boyd Gaming Corporation	397,856,839	0.67%
Nevada Property 1 Limited Liability Company	224,245,988	0.38%
Howard Hughes Corporation	191,098,412	0.32%
Universal Health Services Incorporated	174,235,584	0.30%
Federal National Mortgage Association	161,070,878	0.27%
Total	\$ 7,511,574,870	12.72%

Source: Assessor's Office, Secured and Unsecured Tax Roll 2020-21

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



Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 1,600,803,266	\$ 1,576,935,410	98.51%	\$ 23,777,367	\$ 1,600,712,777	99.99%
2013	1,460,351,393	1,446,106,236	99.02%	14,157,163	1,460,263,399	99.99%
2014	1,467,933,252	1,453,556,514	99.02%	14,285,327	1,467,841,841	99.99%
2015	1,515,698,029	1,506,108,484	99.37%	9,481,665	1,515,590,149	99.99%
2016	1,582,477,140	1,572,448,659	99.37%	9,879,156	1,582,327,815	99.99%
2017	1,630,107,793	1,620,819,654	99.43%	9,046,593	1,629,866,247	99.99%
2018	1,719,372,353	1,709,647,885	99.43%	9,275,212	1,718,923,097	99.97%
2019	1,838,953,620	1,830,055,636	99.52%	7,881,826	1,837,937,462	99.94%
2020	1,986,851,799	1,973,950,857	99.35%	9,609,050	1,983,559,907	99.83%
2021	2,165,195,016	2,154,604,595	99.51%	N/A ¹	2,154,604,595	99.51%

Source: Clark County Treasurer

Note: ¹ Still in the process of being collected

CLARK COUNTY SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(dollars in thousands, except per capita)



TABLE 10

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income ²	Per Capita ²
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹	Capital Leases			
2012	\$ 2,911,925	\$ 759,841	\$ -	\$ 3,671,766	5.12%	\$ 1,867
2013	2,655,102	731,631	-	3,386,733	4.38%	1,686
2014	2,377,058	675,764	-	3,052,822	3.95%	1,480
2015	2,093,654	618,105	-	2,711,759	3.31%	1,290
2016	2,068,283	778,248	-	2,846,531	3.31%	1,325
2017	2,043,430	708,804	-	2,752,234	3.02%	1,248
2018	2,237,780	638,507	-	2,876,287	2.95%	1,279
2019	2,446,269	565,926	-	3,012,195	2.87%	1,318
2020	2,731,264	496,171	-	3,227,435	2.92%	1,388
2021	2,755,874	418,670	284 ³	3,174,828	N/A ⁴	1,336

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

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

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

³ Due to the implementation of the new lease accounting standards in accordance with the Governmental Accounting Standards Board Statement No. 87.

⁴ Still in the process of being collected.

CLARK COUNTY SCHOOL DISTRICT
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(dollars in thousands, except per capita)



Fiscal Year	General Bonded Debt Outstanding				Percentage of Actual Value of Property ²	Per Capita ³
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹	Less Restricted For Debt Service	Net General Bonded Debt		
2012	\$ 2,911,925	\$ 759,841	\$ 376,067	\$ 3,295,699	5.58%	\$ 1,676
2013	2,655,102	731,631	282,823	3,103,910	5.62%	1,545
2014	2,377,058	675,764	195,215	2,857,607	5.08%	1,386
2015	2,093,654	618,105	169,807	2,541,952	3.96%	1,209
2016	2,068,283	778,248	209,224	2,637,307	3.71%	1,228
2017	2,043,430	708,804	254,698	2,497,536	3.26%	1,133
2018	2,237,780	638,507	319,516	2,556,771	3.14%	1,137
2019	2,446,269	565,926	427,778	2,584,417	2.96%	1,131
2020	2,731,264	496,171	543,723	2,683,712	2.81%	1,154
2021	2,755,874	418,670	614,385	2,560,159	2.47%	1,077

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

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

² See Table 6 for property value data.

³ See Table 15 for population data.

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**CLARK COUNTY SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2021
(dollars in thousands)**



Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Clark County School District Total Direct Debt	\$ 3,174,828 ¹	100.00%	\$ 3,174,828
Boulder City Library District	-	100.00%	-
Big Bend Water District	1,820	100.00%	1,820
Clark County	5,426,335	100.00%	5,426,335
Clark County Water Reclamation District	402,858	100.00%	402,858
City of Las Vegas	462,775	100.00%	462,775
City of Henderson	369,962	100.00%	369,962
City of North Las Vegas	393,161	100.00%	393,161
City of Boulder City	21,749	100.00%	21,749
City of Mesquite	9,359	100.00%	9,359
Las Vegas-Clark County Library District	-	100.00%	-
Las Vegas Convention and Visitors Authority	1,642,840	100.00%	1,642,840
Las Vegas Valley Water District	2,824,995	100.00%	2,824,995
Total Overlapping Debt			11,555,854
Total Direct and Overlapping Debt			\$ 14,730,682

Source: Debt outstanding data provided by each governmental unit.

Notes: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of CCSD. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by dividing the value of the revenue base within the overlapping geographic area by the total revenue base of the overlapping government.

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

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

	Fiscal Year			
	2012	2013	2014	2015
Assessed value¹	\$ 59,054,835	\$ 55,225,712	\$ 56,296,848	\$ 64,252,634
Legal debt margin				
Debt limit (15% of assessed value)	8,858,225	8,283,857	8,444,527	9,637,895
Debt applicable to limit: General Obligation Bonds ²	3,554,575	3,223,895	2,894,125	2,548,890
Legal debt margin	<u>\$ 5,303,650</u>	<u>\$ 5,059,962</u>	<u>\$ 5,550,402</u>	<u>\$ 7,089,005</u>
Total debt applicable to limit as a percentage of debt limit	40.13%	38.92%	34.27%	26.45%

Source: ¹ Nevada Department of Taxation

Note: A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on the 15 percent of the assessed valuation of property within the District, excluding motor vehicles.

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


TABLE 13
Fiscal Year

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 71,055,253	\$ 76,633,199	\$ 81,306,131	\$ 87,432,857	\$ 95,588,747	\$ 103,649,042
10,658,288	11,494,980	12,195,920	13,114,928	14,338,312	15,547,356
2,590,805	2,438,120	2,546,995	2,690,355	2,871,155	2,826,400
<u>\$ 8,067,483</u>	<u>\$ 9,056,860</u>	<u>\$ 9,648,925</u>	<u>\$ 10,424,573</u>	<u>\$ 11,467,157</u>	<u>\$ 12,720,956</u>
24.31%	21.21%	20.88%	20.51%	20.02%	18.18%

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

TABLE 14



General Obligation Revenue Bonds

Fiscal Year	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service		Coverage
					Principal	Interest	
2012	\$ 66,023	\$ 17,679	\$ -	\$ 83,702	\$ 45,050	\$ 39,798	\$ 0.99
2013	67,278	19,696	343	86,631	46,915	\$37,471	1.03
2014	74,068	21,312	-	95,380	48,795	\$33,437	1.16
2015	81,298	22,147	-	103,445	49,340	\$29,447	1.31
2016	88,585	26,523	-	115,108	58,940	\$36,100	1.21
2017	95,673	29,070	-	124,743	59,140	\$34,816	1.33
2018	96,753	35,704	-	132,457	60,670	\$31,610	1.44
2019	97,738	35,400	-	133,138	62,955	\$28,683	1.45
2020	79,779	34,284	-	114,063	60,535	\$25,536	1.33
2021	43,523	38,008	-	81,531	71,250	\$22,495	0.87

Note: The District issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. Pursuant to applicable Nevada law, effective August 1, 1997, the County Treasurer has been depositing the proceeds of 1% room tax collected within the County in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property is also deposited by the County. As of July 1, 1999, the District has continued to receive the proceeds of an additional 5/8% room tax collected within the County. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt.

**CLARK COUNTY SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**



TABLE 15

Fiscal Year	Population ¹	Personal Income ² (dollars in thousands)	Per Capita Personal Income ²	Number of Schools	School Enrollment ³	Unemployment Rate ⁴
2012	1,966,630	\$ 71,777,369	\$ 36,488	357	308,377	12.00%
2013	2,008,654	77,373,382	38,713	357	311,218	9.70%
2014	2,062,253	77,298,937	38,091	357	314,598	8.30%
2015	2,102,238	81,821,005	39,533	357	317,759	7.00%
2016	2,147,641	85,970,490	40,652	356	320,186	6.20%
2017	2,205,207	91,150,359	42,284	351	321,991	5.00%
2018	2,248,390	97,457,342	44,217	358	321,695	4.93%
2019	2,284,616	105,087,856	47,090	360	319,257	4.22%
2020	2,325,798	110,628,465	48,806	362	316,808	15.97%
2021	2,376,683	N/A ⁵	N/A ⁵	363	300,907	9.25%

- Sources:
- ¹ Southern Nevada Consensus Population Estimate, August 2020
 - ² U.S. Bureau of Economic Analysis
 - ³ Based on fourth quarter audited average daily enrollment.
 - ⁴ NV Department of Employment, Training and Rehabilitation / Bureau of Labor Statistics
 - ⁵ Still in the process of being collected.

**CLARK COUNTY SCHOOL DISTRICT
PRINCIPAL EMPLOYERS IN CLARK COUNTY
CURRENT YEAR AND NINE YEARS AGO**



TABLE 16

<u>Employer</u>	<u>Number of Employees</u>	<u>Average Percentage of Total County Employment</u>
2021 ¹		
Clark County School District	40,000	3.95%
MGM Resorts International	30,000	2.96%
Caesars Entertainment	20,000	1.98%
Clark County	20,000	1.98%
Nellis Air Force Base	16,000	1.58%
Wynn Resorts	10,000	0.99%
Amazon	10,000	0.99%
Las Vegas Sands	9,000	0.89%
Red Rock Resorts	8,000	0.79%
Boyd Gaming	6,000	0.59%
Total for Principal Employers		<u>16.70%</u>
Total Employment in Clark County ³	1,011,892	
2012 ²		
Clark County School District	30,000 to 39,999	4.07%
Clark County	7,500 to 7,999	0.90%
Wynn Las Vegas LLC	7,500 to 7,999	0.90%
Bellagio LLC	7,500 to 7,999	0.90%
MGM Grand Hotel/Casino	7,500 to 7,999	0.90%
Aria Resort & Casino LLC	7,000 to 7,499	0.84%
Mandalay Bay Resort and Casino	6,000 to 6,499	0.73%
Caesars Palace	5,500 to 5,999	0.67%
Las Vegas Metropolitan Police	5,500 to 5,999	0.67%
University of Nevada Las Vegas	5,000 to 5,499	0.61%
Total for Principal Employers		<u>11.19%</u>
Total Employment in Clark County ³	859,388	

Sources: ¹ Applied Analysis

² NV Department of Employment, Training and Rehabilitation

³ NV Department of Employment, Training and Rehabilitation. Total employment numbers represent averages for the first quarter of each year shown above.

Note: Due to change in methodology, the 2021 data may not be comparable to prior years.

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



Function	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Instruction	23,545	23,386	25,499	25,807	26,727	26,547	25,992	26,038	26,029	25,934
Student support	1,560	1,541	1,598	1,546	1,627	1,629	1,666	1,672	2,547	2,686
Instruction staff support	1,169	1,476	1,402	1,404	1,472	1,548	1,588	1,640	1,493	1,488
General administration	128	134	131	140	144	134	119	102	101	112
School administration	3,031	3,142	2,510	2,708	2,724	2,674	2,620	2,585	2,601	2,597
Central services	830	813	808	802	773	795	783	779	720	723
Operation and maintenance of plant services	2,630	2,719	2,767	2,745	2,727	2,714	2,644	2,679	2,593	2,542
Student transportation	1,741	1,837	1,930	2,016	2,145	2,192	2,177	2,181	1,957	1,858
Community services	20	31	32	24	42	48	45	49	44	43
Food service	2,397	2,569	2,739	2,679	2,772	2,887	3,706	3,056	863 ¹	876
Facilities acquisition and construction services	177	100	59	52	101	119	141	138	138	142
Interdistrict payments ²	-	-	-	-	-	-	-	-	2	2
Total	37,228	37,748	39,475	39,923	41,254	41,287	41,481	40,919	39,088	39,003

Source: Clark County School District

Notes: ¹ Data in previous years included temporary and student workers.
² Grant funded to manage charter schools sponsored by Clark County School District.

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

	Fiscal Year			
	2012	2013	2014	2015
Function/program				
Instruction:				
Regular instruction	\$ 5,709,339,452	\$ 5,869,900,597	\$ 5,897,599,180	\$ 5,911,245,250
Special instruction	9,003,186	9,022,836	9,022,836	9,096,372
Gifted and talented instruction	-	-	-	-
Vocational instruction	468,666,757	498,859,560	499,133,419	499,139,520
Other instruction	359,485	389,258	502,061	528,001
Adult instruction	765,925	804,679	804,680	929,413
Total instruction	6,188,134,805	6,378,976,930	6,407,062,176	6,420,938,556
Support services:				
Student support	16,699,749	16,677,110	16,706,397	16,693,177
Instructional staff support	66,661,572	68,504,015	71,461,133	71,363,977
General administration	32,360,536	32,327,560	32,261,681	32,202,284
School administration	1,279,210	1,279,210	1,279,210	1,261,230
Central services	21,603,189	21,422,164	22,811,618	26,331,548
Operation and maintenance of plant services	85,761,840	87,500,593	90,244,412	91,657,530
Student transportation	204,051,501	239,240,383	258,633,838	285,253,591
Other support services	10,843,096	10,843,096	10,843,096	10,843,096
Facilities acquisition and construction services	489,661,229	357,524,927	365,815,105	391,184,689
Total support services	928,921,922	835,319,058	870,056,490	926,791,122
Total governmental funds capital assets	\$ 7,117,056,727	\$ 7,214,295,988	\$ 7,277,118,666	\$ 7,347,729,678

Source: Clark County School District

Note: ¹ The balance was adjusted by \$97,175,408 to remove minor equipment that was previously being depreciated.

TABLE 18



Fiscal Year

2016	2017 ¹	2018	2019	2020	2021
\$ 5,947,924,328	\$ 6,090,554,436	\$ 6,453,040,784	\$ 6,735,630,402	\$ 7,140,589,738	\$ 7,499,964,373
9,045,077	8,869,937	8,442,703	8,246,862	8,259,727	8,423,411
12,254	143,309	168,259	168,259	168,259	168,259
499,480,660	485,460,290	486,324,519	487,002,727	487,165,865	563,849,933
553,836	558,972	626,150	688,914	714,175	723,482
880,316	1,348,768	1,379,431	1,606,951	1,712,847	1,712,847
<u>6,457,896,471</u>	<u>6,586,935,712</u>	<u>6,949,981,846</u>	<u>7,233,344,115</u>	<u>7,638,610,611</u>	<u>8,074,842,305</u>
16,660,589	16,308,523	16,603,019	16,704,548	16,773,990	16,639,993
70,233,135	69,934,453	69,898,488	69,965,538	69,603,130	69,018,917
32,233,792	32,227,493	34,465,952	34,393,402	34,614,804	34,606,909
1,256,031	1,329,131	1,329,131	1,321,554	1,329,381	1,340,501
25,414,931	28,622,269	28,041,672	27,230,389	41,443,146	44,572,648
91,805,188	110,949,454	130,759,876	133,414,736	133,554,127	135,111,262
309,130,371	294,857,118	304,535,576	324,997,164	337,432,213	328,910,543
10,843,096	10,479,240	10,479,240	10,479,240	10,479,240	10,479,240
429,525,272	525,982,313	543,112,913	626,548,991	649,680,271	587,763,626
<u>987,102,405</u>	<u>1,090,689,994</u>	<u>1,139,225,867</u>	<u>1,245,055,562</u>	<u>1,294,910,302</u>	<u>1,228,443,639</u>
<u>\$ 7,444,998,876</u>	<u>\$ 7,677,625,706</u>	<u>\$ 8,089,207,713</u>	<u>\$ 8,478,399,677</u>	<u>\$ 8,933,520,913</u>	<u>\$ 9,303,285,944</u>

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



TABLE 19

Fiscal Year	Expenditures ¹	Enrollment ²	Cost per Pupil	Percentage Change	Teaching Staff ³	Student/Teacher Ratio	Number of Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals⁴	Total NSLP & SBP⁵ Meals Served
2012	\$2,738,839,961	308,377	\$ 8,881	-4.83%	16,594	18.58	32,075,382	57.44%	38,493,519
2013	2,728,882,073	311,218	8,768	-1.27%	15,562	20.00	33,419,851	58.97%	39,255,989
2014	2,811,758,399	314,598	8,938	1.93%	16,761	18.77	34,086,553	60.70%	39,382,709
2015	2,831,643,338	317,759	8,911	-0.29%	17,627	18.03	34,424,668	61.42%	39,710,048
2016	2,879,622,018	320,186	8,994	0.92%	18,865	16.97	38,257,307	63.55%	43,523,304
2017	3,099,966,866	321,991	9,628	7.05%	18,590	17.32	40,034,256	63.92%	47,236,802
2018	3,141,193,797	321,695	9,765	1.42%	17,974	17.90	39,124,650	63.84%	46,297,641
2019	3,203,731,570	319,257	10,035	2.77%	16,962	18.82	38,320,398	65.56%	45,280,364
2020	3,407,074,431	316,808	10,754	7.17%	17,792	17.81	34,437,874	71.39%	39,039,413
2021	3,494,233,057	300,907	11,612	7.98%	18,748	16.05	20,579,201	75.01%	20,579,201 ⁶

- Notes:**
- ¹ Based on expenses reported in the government-wide statement of activities (governmental activities only).
 - ² Based on Q4 Audited Average Daily Enrollment.
 - ³ Budget figure includes all instructional licensed staff.
 - ⁴ Indicator of students eligible for free/reduced meals based on poverty line guidelines.
 - ⁵ NSLP stands for National School Lunch Program, SBP stands for School Breakfast Program.
 - ⁶ In FY21, due to distance learning this figure is represented by the Summer Food Service Program.

**CLARK COUNTY SCHOOL DISTRICT
TEACHER SALARIES
LAST TEN FISCAL YEARS**



<u>Fiscal Year</u>	<u>Minimum Salary¹</u>	<u>Maximum Salary¹</u>	<u>U.S. Average Salary²</u>
2012	\$ 34,688	\$ 69,272	\$ 56,643
2013	34,688	67,625	56,979
2014	34,684	67,619	57,022
2015	34,684	67,619	57,808
2016	34,637	69,189	59,426
2017	40,900 ³	90,877 ³	58,950
2018	40,900	90,877	60,483
2019	40,900	90,877	61,730
2020	41,863	93,018	63,645
2021	41,863	93,018	N/A ⁴

Sources: ¹ Clark County School District
² National Center for Education Statistics
³ In FY17, there were new parameters for the Licensed Employee Salary Table effective July 1, 2016.
⁴ Still in the process of being collected.



School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools				
ABSTON, SANDRA B.	2019	100,532	893	733
ADAMS, KIRK L.	1991	51,984	481	408
ADCOCK, O.K.(1964-replacement)	2003	62,568	670	493
ALAMO, TONY	2002	92,382	1,056	832
ALLEN, DEAN LAMAR	1997	60,046	595	371
ANTONELLO, LEE	1992	57,094	530	514
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	664	574
BARBER, SHIRLEY A.	2018	100,399	863	728
BARTLETT, SELMA F.	1992	56,300	578	640
BASS, JOHN C.	2001	62,568	713	575
BATTERMAN, KATHY L.	2005	62,568	721	644
BEATTY, JOHN R.	1988	55,630	501	544
BECKLEY, WILL	1965	87,547	838	737
BELL, REX (1963-replacement)	2017	107,842	832	705
BENDORF, PATRICIA A.	1992	56,300	578	615
BENNETT, WILLIAM G.	1986	37,926	442	340
BERKLEY, SHELLEY	2017	100,532	879	723
BILBRAY, JAMES H.	2003	62,568	713	636
BLUE DIAMOND	1942	6,763	69	26
BONNER, JOHN W.	1997	95,480	890	741
BOOKER, SR., KERMIT R. (1954-replacement)	2007	62,280	509	397
BOWLER, GRANT M.	1980	71,430	536	555
BOWLER, JOSEPH L.	1998	60,046	536	386
BOZARTH, HENRY AND EVELYN	2009	63,485	696	811
BRACKEN, WALTER MAGNET SCHOOL FOR MATH AND SCIENCE	1961	56,590	569	572
BROOKMAN, EILEEN B.	2002	62,568	678	616
BRUNER, LUCILE S.	1994	56,517	520	545
BRYAN, RICHARD H.	1997	60,046	546	475
BRYAN, ROGER M.	1997	82,045	729	605
BUNKER, BERKLEY L.	1998	95,480	814	682
CAHLAN, MARION	1963	55,745	631	673
CAMBEIRO, ARTURO	1997	59,118	532	535
CARL, KAY	2001	62,568	670	693
CARSON, KIT INTERNATIONAL ACADEMY	1956	43,981	430	314
CARTWRIGHT, ROBERTA C.	1998	60,046	546	501
CHRISTENSEN, M.J.	1989	55,141	537	464
CONNERS, EILEEN	2004	62,568	713	595
CORTEZ, MANUEL J.	1998	95,480	898	625
COX, CLYDE C.	1987	90,332	861	723
COX, DAVID M.	1990	56,574	481	546
COZINE, STEVE AND LINDA	2002	62,568	648	681
CRAIG, LOIS	1963	81,671	853	587
CRESTWOOD	1952	81,580	820	621
CULLEY, PAUL E.	1963	85,480	836	721
CUNNINGHAM, CYNTHIA	1989	86,203	838	728
DAILEY, JACK	1992	57,094	594	618
DARNELL, MARSHALL C.	2001	62,568	713	479
DEARING, LAURA	1963	82,139	837	784
DECKER, C.H.	1976	83,617	812	602
DERFELT, HERBERT A.	1990	56,574	494	577
DESKIN, RUTHE	1988	54,445	520	503
DETWILER, OLLIE	1999	89,860	739	579
DIAZ, RUBEN P.	2008	67,927	757	622
DICKENS, D.L. "DUSTY"	2007	62,568	658	770
DISKIN, P. A.	1973	56,198	504	576
DIVICH, KENNETH	2018	100,532	863	863
DONDERO, HARVEY N.	1976	90,767	769	768
DOOLEY, JOHN	1989	47,511	412	313
DUNCAN, RUBY	2010	80,060	658	562

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2021**



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
EARL, IRA J.	1964	49,618	517	642
EARL, MARION B.	1987	63,688	487	524
EDWARDS, ELBERT @ HEARD ES (portable campus) (1976-replacement)	2020	101,915	827	549
EISENBERG, DOROTHY	1990	56,574	528	517
ELIZONDO, RAUL P.	1998	86,776	719	627
ELLIS, ROBERT AND SANDY	2018	101,620	892	694
FERRON, WILLIAM E.	1970	55,065	522	572
FINE, MARK L.	2009	63,485	684	751
FITZGERALD, H.P.	1993	59,840	490	331
FONG, WING AND LILLY	1991	85,731	856	686
FORBUSS, ROBERT L.	2007	63,485	722	594
FRENCH, DORIS	1976	53,910	480	522
FRIAS, CHARLES AND PHYLLIS	2003	62,568	696	656
GALLOWAY, FAY	1978	55,558	520	530
GAREHIME, EDITH	1998	60,046	536	649
GEHRING, ROGER D. ACADEMY OF SCIENCE AND TECHNOLOGY	2002	62,568	688	686
GIBSON, JAMES	1990	51,984	414	470
GILBERT, C.V.T.	1965	59,491	362	490
GIVENS, LINDA RANKIN	2004	79,020	784	614
GOLDFARB, DANIEL	1997	87,704	830	693
GOODSPRINGS	1913	3,039	18	8
GOOLSBY, JUDY AND JOHN L.	2004	62,568	721	691
GOYNES, THERON H. AND NAOMI D.	2005	62,568	707	704
GRAGSON, ORAN K.	1978	62,250	613	662
GRAY, R. GUILD	1979	52,004	467	446
GRIFFITH E.W. (1963-replacement)	2019	93,894	723	579
GUY, ADDELIAR D. III	1998	60,046	535	433
HANCOCK, DORIS	1964	52,252	530	510
HARMON, HARLEY A.	1972	54,592	536	602
HARRIS, GEORGE E.	1973	62,879	514	635
HAYDEN, DON E.	2006	62,568	658	686
HAYES, KEITH C. AND KAREN W.	1999	60,046	505	520
HEARD, LOMIE G.	2017	100,399	815	737
HECKETHORN, HOWARD E.	2002	62,568	712	679
HERR, HELEN	1991	81,850	756	653
HERRON, FAY	1963	65,295	856	677
HEWETSON, HALLE	1959	86,287	930	726
HICKEY, LILIAM LUJAN	2005	62,568	672	643
HILL, CHARLOTTE	1990	52,681	538	491
HINMAN, EDNA F.	1987	53,911	446	379
HOGGARD, MABEL W. (phased replacement)	1952	36,159	463	446
HOLLINGSWORTH, HOWARD STEAM ACADEMY	2003	77,530	711	515
HUMMEL, JOHN R.	2004	62,568	632	648
INDIAN SPRINGS	1980	10,775	112	90
IVERSON, MERVIN	2002	62,568	690	566
JACOBSON, WALTER E.	1990	55,715	494	482
JEFFERS, JAY W.	2005	62,568	636	659
JENKINS, EARL	2019	100,399	901	607
JONES BLACKHURST, JAN	2017	100,399	855	828
JYDSTRUP, HELEN	1991	55,715	517	568
KAHRE, MARC	1991	55,917	504	405
KATZ, EDYTHE AND LLOYD	1991	80,155	764	604
KELLER, CHARLOTTE AND JERRY	2009	67,927	732	530
KELLY, MATT	1960	50,143	372	306
KESTERSON, LORNA J.	1999	60,046	498	690
KIM, FRANK	1988	55,141	508	432
KING, JR., MARTIN LUTHER	1988	47,511	403	405
KING, MARTHA P.	1991	52,470	589	314
LAKE, ROBERT E.	1962	91,139	925	640

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2021**



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Elementary Schools - continued</i>				
LAMPING, FRANK	1998	95,330	816	600
LINCOLN (1955-replacement)	2017	105,922	852	654
LONG, WALTER V.	1977	87,944	843	709
LOWMAN, MARY AND ZEL	1993	91,734	808	684
LUMMIS, WILLIAM	1993	59,068	585	463
LUNDY, EARL B.	1965	10,672	45	11
LUNT, ROBERT	1990	55,715	470	528
LYNCH, ANN	1990	58,695	518	528
MACK, NATE	1979	54,553	540	564
MACKEY, JO ACADEMY OF LEADERSHIP & GLOBAL COMM. (1964-replacement)	2020	93,894	755	617
MANCH, J.E. (1962-replacement)	2009	71,416	676	789
MARTINEZ, REYNALDO L.	2000	61,296	533	558
MATHIS, DR. BEVERLY S.	2017	100,532	840	881
MAY, ERNEST	1991	55,917	512	547
MCCALL, QUANNAH	1961	45,503	407	293
MCCAW, GORDON (1954-replacement)	2008	79,332	830	697
MCDONIEL, ESTES M.	1987	47,414	379	445
MCMILLAN, JAMES B.	1989	57,583	580	477
MCWILLIAMS, J.T.	1961	86,512	838	679
MENDOZA, JOHN F.	1989	81,569	812	699
MILLER, SANDY SEARLES ACADEMY FOR INTERNATIONAL STUDIES	2003	62,568	723	720
MITCHELL, ANDREW	1970	54,146	473	331
MOORE, WILLIAM K.	2000	84,306	700	575
MORROW, SUE H.	1998	59,118	530	494
MOUNTAIN VIEW	1954	52,782	562	500
NEAL, JOSEPH M.	1999	60,046	546	541
NEWTON, ULIS	1993	58,800	556	611
NORTHWEST CTA (Kindergarten)	N/A	N/A	N/A	21
NV LEARNING ACADEMY ES (virtual)	2009	N/A	N/A	42
O'ROARKE, THOMAS	2008	62,568	727	733
OBER, D'VORRE AND HAL	2000	60,046	546	588
ORTWEIN, DENNIS	2018	101,620	873	693
PARADISE PROF. DEV. (1952-replacement)	1998	60,046	492	441
PARK, JOHN S.	1948	69,005	656	595
PARSON, CLAUDE AND STELLA	1989	55,630	518	292
PERKINS, DR. CLAUDE G.	2007	63,485	670	534
PERKINS, UTE	1990	40,694	238	141
PETERSEN, DEAN	2003	62,568	648	805
PIGGOTT, CLARENCE ACADEMY OF INTERNATIONAL STUDIES	1993	55,448	544	670
PITTMAN, VAIL	1966	56,682	516	524
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	2017	53,820	532	394
PRIEST, RICHARD C.	2003	62,568	640	687
RED ROCK	1955	48,583	558	654
REED, DORIS M.	1987	85,986	829	679
REEDOM, CAROLYN S.	2008	63,485	712	539
REID, HARRY	1992	2,330	25	21
RHODES, BETSY	1998	60,046	546	562
RIES, ALDEANE COMITO	2005	62,568	696	827
ROBERTS, AGGIE	1997	59,118	525	529
ROGERS, LUCILLE S.	2001	62,568	696	668
RONNOW, C.C.	1965	63,093	616	611
RONZONE, BERTHA	1965	90,685	845	714
ROUNDY, DR. C. OWEN	2007	62,568	673	630
ROWE, LEWIS E.	1964	53,530	558	593
RUNDLE, RICHARD J.	1991	61,904	610	615
SANDY VALLEY	1982	25,136	98	99
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	712	528
SCHORR, STEVE	2006	62,568	712	619

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2021**



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Elementary Schools - continued</i>				
SCOTT, JESSE D.	2008	67,927	720	559
SEWELL, C.T.	1958	54,208	538	535
SIMMONS, EVA G.	2004	62,568	712	632
SMALLEY, JAMES E. AND A. RAE	2007	63,485	686	672
SMITH, HAL	2000	95,480	806	743
SMITH, HELEN M.	1975	52,195	457	505
SNYDER, DON AND DEE	2017	100,532	893	701
SNYDER, WILLIAM E.	2001	62,568	690	696
SQUIRES, C.P.	1958	86,799	844	649
STANFORD	1987	56,529	536	496
STATON, ETHEL W.	2001	62,568	713	695
STEELE, JUDITH D.	2006	62,568	696	709
STEVENS, JOSH	2017	101,620	840	850
STUCKEY, EVELYN	2010	77,070	731	533
SUNRISE ACRES (1952-replacement)	2002	62,568	646	585
TANAKA, WAYNE N.	2004	62,568	648	695
TARR, SHEILA ACADEMY OF INTERNATIONAL STUDIES	2001	62,568	703	719
TARTAN, JOHN	2005	62,568	650	423
TATE, MYRTLE @ HEARD TEMPORARY CAMPUS	1971	N/A ³	515	695
TAYLOR, GLEN C.	2003	62,568	712	675
TAYLOR, ROBERT L. (1954-replacement)	2008	76,017	707	490
THIRIOT, JOSEPH E.	2005	75,226	581	648
THOMAS, RUBY S.	1963	59,030	598	653
THOMPSON, SANDRA L.	2006	62,568	712	564
THOMPSON, TYRONE	2020	100,532	893	439
THORPE, JIM	1992	55,448	525	506
TOBLER, R.E.	1982	59,055	535	516
TOMIYASU, BILL Y.	1974	51,994	426	446
TREEM, HARRIET	1990	52,295	489	456
TRIGGS, VINCENT L.	2010	83,056	712	574
TWIN LAKES (1954-replacement)	2019	91,243	644	501
TWITCHELL, NEIL C.	2002	62,568	686	818
ULLOM, J.M. (1962-replacement)	2019	107,842	859	591
VANDERBURG, JOHN	1997	59,118	525	820
VASSILIADIS, BILLY AND ROSEMARY	2017	101,620	863	957
VEGAS VERDES	1959	84,642	842	673
VIRGIN VALLEY (1980-replacement)	2004	66,519	703	508
WALKER, J. MARLAN INTERNATIONAL	2002	62,568	712	584
WALLIN, SHIRLEY AND BILL	2010	75,176	727	533
WARD, GENE	1971	59,382	548	598
WARD, KITTY MCDONOUGH	2006	62,568	702	721
WARREN, ROSE	1961	53,395	538	611
WASDEN, HOWARD A. @ FYFE ES CAMPUS (1955-replacement)	2020	89,976	771	485
WATSON, FREDRIC W.	2001	62,568	670	620
WENGERT, CYRIL	1971	55,538	548	525
WHITNEY	1991	52,497	447	384
WIENER, JR., LOUIS	1993	56,517	597	470
WILHELM, ELIZABETH	1997	60,046	503	492
WILLIAMS, TOM (1957-replacement)	2008	87,837	814	647
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	540	266
WOLFE, EVA	1997	60,046	520	439
WOLFF, ELISE L.	2001	62,568	713	773
WOOLLEY, GWENDOLYN	1990	87,729	806	618
WRIGHT, WILLIAM V.	2006	62,568	712	608
WYNN, ELAINE	1990	83,850	770	782
TOTAL ELEMENTARY SCHOOLS		15,224,669	145,789	132,165

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2021**



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Middle Schools				
BAILEY, DR. WILLIAM "BOB" H.	2005	148,569	1,561	1,385
BECKER, ERNEST	1993	141,531	1,496	1,289
BRIDGER, JIM	1959	112,434	1,399	1,385
BRINLEY, J. HAROLD	1967	120,748	946	1,035
BROWN, B. MAHLON	1982	116,941	1,040	999
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	893	600
CADWALLADER, RALPH	2003	148,569	1,564	1,414
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,594	1,612
CANNON, HELEN C.	1976	110,622	996	938
CASHMAN, JAMES	1965	113,480	996	1,405
CORTNEY, FRANCIS H.	1998	148,569	1,529	1,198
CRAM, BRIAN AND TERI	2001	148,569	1,496	1,585
ESCOBEDO, EDMUNDO "EDDIE" SR.	2007	148,569	1,591	997
FAISS, WILBUR AND THERESA	2007	148,569	1,564	1,756
FERTITTA, VICTORIA	2002	148,569	1,594	1,362
FINDLAY, CLIFFORD O. PETE	2004	148,569	1,544	1,174
FREMONT, JOHN C. PROFESSIONAL DEVELOPMENT	1955	101,848	1,286	818
GARRETT, ELTON M.	1978	74,350	696	413
GARSHIDE, FRANK F.	1962	114,287	1,304	1,246
GIBSON, ROBERT O.	1962	103,241	1,158	1,249
GREENSPUN, BARBARA AND HANK	1991	144,570	1,489	1,525
GUINN, KENNY C.	1978	110,622	983	1,176
HARNEY, KATHLEEN AND TIM	2002	148,569	1,546	1,599
HUGHES, CHARLES ARTHUR	2003	108,687	863	547
HYDE PARK	1957	117,765	1,459	1,587
INDIAN SPRINGS SECONDARY	1952	55,965	618	61
JOHNSON, WALTER ACADEMY OF INTERNATIONAL STUDIES	1991	144,570	1,420	1,546
JOHNSTON, CARROLL M.	2006	148,569	1,511	1,277
KELLER, DUANE D.	1997	148,569	1,546	1,326
KNUDSON, K.O.	1961	123,976	1,316	1,294
LAUGHLIN	1991	140,502	1,316	159
LAWRENCE, CLIFFORD J.	1999	148,569	1,561	1,375
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,596	1,396
LIED STEM ACADEMY	1997	148,569	1,583	1,650
LYON, MACK	1950	115,201	935	396
MACK, JEROME	2005	148,569	1,561	1,167
MANNION, JACK AND TERRY	2004	148,569	1,564	1,402
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,662	1,498
MILLER, BOB	2000	148,569	1,546	1,619
MOLASKY, IRWIN AND SUSAN	1998	148,569	1,579	1,047
MONACO, MARIO C. AND JOANNE	2001	148,569	1,561	1,220
O'CALLAGHAN, MIKE i3 LEARN ACADEMY	1991	144,570	1,513	1,438
ORR, WILLIAM E.	1965	125,576	1,151	904
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	1997	148,569	1,499	1,196
ROBISON, DELL H.	1973	129,867	1,251	1,095
ROGICH, SIG	2000	148,569	1,611	1,690
SANDY VALLEY	2006	37,045	392	91
SAVILLE, ANTHONY	2004	148,569	1,531	1,548
SAWYER, GRANT	1993	138,824	1,479	1,227
SCHOFIELD, JACK LUND	2001	148,569	1,559	1,091
SEDWAY, MARVIN M.	2001	148,569	1,546	1,191
SILVESTRI, CHARLES	1998	148,569	1,561	1,438
SMITH, J.D. (1952-replacement)	2020	167,219	1,718	1,080
SWAINSTON, THERON L.	1992	146,330	1,494	1,107
TARKANIAN, LOIS AND JERRY	2006	148,569	1,564	2,012
VON TOBEL, ED	1965	129,180	1,254	1,170
WEBB, DEL E.	2005	148,569	1,596	1,613

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2021**



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Middle Schools - continued</i>				
WHITE, THURMAN ACADEMY OF THE PERFORMING ARTS	1992	146,330	1,499	1,596
WOODBURY, C.W.	1972	110,562	951	827
TOTAL MIDDLE SCHOOLS		7,888,380	80,631	71,041
<i>Senior High Schools</i>				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,160	1,195
ARBOR VIEW	2005	333,160	2,524	3,220
BASIC ACADEMY OF INTERNATIONAL STUDIES (1952-Burkholder)	1971	278,369	2,072	2,515
BONANZA	1974	266,604	2,364	2,077
BOULDER CITY	1948	168,329	920	633
CANYON SPRINGS LEADERSHIP & LAW PREPARATORY ACADEMY	2004	274,700	2,452	2,695
CENTENNIAL	1999	274,700	2,556	2,650
CHAPARRAL	1971	290,219	2,407	2,140
CHEYENNE	1991	291,779	2,422	1,782
CIMARRON-MEMORIAL	1991	291,779	2,459	2,487
CLARK, ED W.	1964	357,229	2,496	3,242
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	141
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	113
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	205
CORONADO	2001	274,700	2,571	3,310
DEL SOL ACADEMY OF THE PERFORMING ARTS	2004	274,700	2,454	2,367
DESERT OASIS	2008	333,160	2,559	3,159
DESERT PINES	1999	274,700	2,439	2,973
DURANGO	1993	291,779	2,554	2,316
EAST CTA	2008	217,000	1,813	2,077
ELDORADO	1972	274,100	2,388	1,946
FOOTHILL	1999	271,171	2,157	2,365
GREEN VALLEY	1991	294,066	2,474	2,738
INDIAN SPRINGS	1952	N/A	N/A	89
LAS VEGAS	1993	291,779	2,539	2,585
LAS VEGAS ACADEMY OF THE ARTS	1930	283,949	1,588	1,757
LAUGHLIN	1991	N/A	N/A	194
LEGACY	2006	333,160	2,409	2,754
LIBERTY	2003	274,700	2,539	3,078
MOAPA VALLEY	1993	180,017	1,179	533
MOJAVE	1997	274,700	2,457	2,511
NV LEARNING ACADEMY (virtual)	2009	40,285	N/A	986
NORTHWEST CTA	2007	217,000	1,810	1,877
PALO VERDE	1997	274,700	2,589	2,912
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	1997	N/A	N/A	406
RANCHO (1954-replacement)	2006	383,818	2,403	3,154
SANDY VALLEY	2006	N/A	N/A	78
SHADOW RIDGE	2003	274,700	2,509	3,147
SIERRA VISTA	2001	274,700	2,539	2,643
SILVERADO	1994	271,040	2,457	2,249
SOUTHEAST CTA (formerly SNVTC) (phased replacement 1965)	2020	281,387	2,245	2,062
SOUTHWEST CTA	2009	219,123	1,346	1,550
SPRING VALLEY	2004	274,700	2,448	2,502
SUNRISE MOUNTAIN	2009	333,160	2,509	2,663
VALLEY	1964	354,875	2,485	2,699
VETERANS TRIBUTE CTA	2009	126,846	756	830
VIRGIN VALLEY	1991	171,747	1,154	716
WEST CTA	2010	209,725	1,399	1,502
WESTERN (phased replacement 1960)	2007	368,339	2,439	2,628
TOTAL SENIOR HIGH SCHOOLS		11,222,659	89,040	96,451

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2021**



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Special Schools				
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	22
EARLY CHILDHOOD	N/A	N/A	N/A	40
MILEY ACHIEVEMENT CENTER ELEMENTARY (1976-replacement)	2006	38,950	N/A	27
MILEY ACHIEVEMENT CENTER SECONDARY (1976-replacement)	2006	N/A	N/A	72
MILLER, JOHN F. (1959-replacement)	2013	45,000	190	124
STEWART, HELEN J.	1972	51,810	210	136
VARIETY (1952-replacement)	2013	65,000	260	146
TOTAL SPECIAL SCHOOLS		200,760	660	567
Alternative Schools/Programs				
BURK HORIZON	1993	N/A	N/A	25
CHILD HAVEN	N/A	N/A	N/A	N/A
CLARK COUNTY DETENTION CENTER	N/A	N/A	N/A	42
COWAN ACADEMIC CENTER	1999	32,500	359	20
COWAN SUNSET (adult ed)	1999	N/A	N/A	17
DESERT ROSE ADULT HS/DESERT ROSE TECH CENTER (formerly Jeffrey)	1999	32,500	N/A	N/A
DESERT ROSE HS (formerly ATTC)	1981	61,205	337	123
FLORENCE MCCLURE WOMEN'S CENTER/JEAN CONSERVATION CAMP	N/A	N/A	N/A	N/A
GLOBAL COMMUNITY HS @ MORRIS HALL	1993	32,500	374	167
HIGH DESERT STATE PRISON ADULT HS	N/A	N/A	N/A	N/A
HIGH DESERT STATE PRISON YOUTHFUL OFFENDER PROGRAM	N/A	N/A	N/A	N/A
JUVENILE DETENTION 3-5/JUVENILE DETENTION 6-12	N/A	N/A	N/A	39
MISSION HS	1942	5,116	152	34
MORRIS SUNSET HS @ GLOBAL CAMPUS	1993	N/A	N/A	59
PETERSON ACADEMIC CENTER	2001	32,500	359	33
SOUTH ACADEMIC CENTER (at BURK CAMPUS 2018)	1993	29,500	359	29
SOUTHERN DESERT CORRECTIONAL CENTER/THREE LAKES VALLEY CAMP	N/A	N/A	N/A	N/A
SPRING MOUNTAIN YOUTH CAMP JR/SR HS	N/A	N/A	N/A	55
SUMMIT VIEW YOUTH CENTER	N/A	N/A	N/A	40
TOTAL ALT SCHOOLS/PROGRAMS		225,821	1,940	683
SCHOOL DISTRICT TOTAL		34,762,289	318,060	300,907

Source: ¹ Demographics, Zoning, and GIS, CCSD

² Based on Q4 Audited Average Daily Enrollment

³ Tate, Myrtle @ Heard Temporary Campus

Compliance and Controls



COMPREHENSIVE ANNUAL FINANCIAL REPORT



CPAs & BUSINESS ADVISORS

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clark County School District, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Clark County School District's basic financial statements and have issued our report thereon dated October 15, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Clark County School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Clark County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Clark County School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-001 that we consider to be a material weakness.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Clark County School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Clark County School District's Response to Findings

Clark County School District's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Clark County School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Las Vegas, Nevada
October 15, 2021



CPAs & BUSINESS ADVISORS

Independent Auditor’s Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

Report on Compliance for Each Major Federal Program

We have audited Clark County School District’s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Clark County School District’s major federal programs for the year ended June 30, 2021. Clark County School District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of Clark County School District’s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Clark County School District’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Clark County School District’s compliance.

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Opinion on Each Major Federal Program

In our opinion, Clark County School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of Clark County School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Clark County School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Clark County School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Las Vegas, Nevada
October 15, 2021

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
U.S. DEPARTMENT OF EDUCATION			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 Grants to Local Educational Agencies	84.010	20-650-02000	\$ 2,901
Title 1 Grants to Local Educational Agencies	84.010	21-650-02000	296,015
Title 1 Grants to Local Educational Agencies	84.010	20-633-02000	(338,147)
Title 1 Grants to Local Educational Agencies	84.010	21-633-02000	60,973,255
Title 1 Grants to Local Educational Agencies	84.010	20-633-02000	(387,321)
Title 1 Grants to Local Educational Agencies	84.010	21-633-02000	33,905,432
Title 1 Grants to Local Educational Agencies	84.010	20-624-02000	206,233
Title 1 Grants to Local Educational Agencies	84.010	21-624-02000	3,310,922
			<u>97,969,290</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	20-630-02000	1,874
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	21-630-02000	184,331
			<u>186,205</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Migrant Education, Title I-C	84.011	21-629-02000	355
			<u>355</u>
Special Education Cluster (IDEA)			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Special Education	84.027	21-639-02000	53,958,675
Special Education	84.027	20-639-02000	552,510
Special Education	84.027	20-667-02000	14,143
Special Education	84.027	21-667-02000	515,643
			<u>55,040,971</u>
Special Education Preschool Grant	84.173	20-665-02000	1,347
Special Education Preschool Grant	84.173	21-665-02000	1,161,969
			<u>1,163,316</u>
Total Special Education Cluster (IDEA)			<u>56,204,287</u>
DIRECT PROGRAM			
Impact Aid	84.041	S041B192995	76,237
			<u>76,237</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Career and Technical Education-Basic Grants to States (Perkins V)	84.048	20-631-02000	10,200
Career and Technical Education-Basic Grants to States (Perkins V)	84.048	21-631-02000	3,368,328
Career and Technical Education-Basic Grants to States (Perkins V)	84.048	20-637-02000	177
Career and Technical Education-Basic Grants to States (Perkins V)	84.048	21-635-02000	19,791
			<u>3,398,496</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
DIRECT PROGRAM			
Indian Education	84.060	S060A190203	\$ 32,369
Indian Education	84.060	S060A200203	46,550
			<u>78,919</u>
PASS THROUGH PROGRAMS DEPARTMENT OF EMP TRAINING AND REHABILITATION (DETR)			
Rehabilitation Services Vocational	84.126	1968-20-REHAB	(1,029)
Rehabilitation Services Vocational	84.126	1968-21-REHAB	413,185
			<u>412,156</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
School Safety National Activities	84.184	21-732-02000	39,150
			<u>39,150</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	20-688-02000	(8)
Education for Homeless Children and Youth	84.196	21-688-0200	131,034
			<u>131,026</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
21st Century Community Learning Centers	84.287	20-770-02000 (SQUIRES)	4,675
21st Century Community Learning Centers	84.287	21-770-02000 (SQUIRES)	101,439
21st Century Community Learning Centers	84.287	20-770-02000 (LOWMAN)	(1,024)
21st Century Community Learning Centers	84.287	21-770-02000 (LOWMAN)	100,132
21st Century Community Learning Centers	84.287	20-770-02000 (REX BELL)	6,176
21st Century Community Learning Centers	84.287	21-770-02000 (REX BELL)	74,747
21st Century Community Learning Centers	84.287	20-770-02000 (MCCALL)	(1,280)
21st Century Community Learning Centers	84.287	21-770-02000 (MCCALL)	78,929
21st Century Community Learning Centers	84.287	20-770-02000 (EDWARDS)	12,687
21st Century Community Learning Centers	84.287	20-770-02000 (LUNT)	3,720
21st Century Community Learning Centers	84.287	21-770-02000 (LUNT)	85,580
21st Century Community Learning Centers	84.287	20-770-02000 (CASHMAN)	3,557
21st Century Community Learning Centers	84.287	21-770-02000 (CASHMAN)	60,973
21st Century Community Learning Centers	84.287	20-770-02000(W WILLIAMS)	10,723
21st Century Community Learning Centers	84.287	20-770-02000(TATE)	8
21st Century Community Learning Centers	84.287	21-770-02000(TATE)	98,892
21st Century Community Learning Centers	84.287	20-770-02000 (DIAZ)	7,962
21st Century Community Learning Centers	84.287	20-770-02000 (PITTMAN)	22,584
21st Century Community Learning Centers	84.287	20-769-02000(COH IV)	1,193,233
21st Century Community Learning Centers	84.287	21-769-02000(COH IV)	1,917,751
21st Century Community Learning Centers	84.287	20-770-02000(SEWELL)	<u>7,637</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION (continued)			
21st Century Community Learning Centers	84.287	21-770-02000(SEWELL)	\$ 89,308
21st Century Community Learning Centers	84.287	20-770-02000 (DISTRICT)	18,596
21st Century Community Learning Centers	84.287	21-770-02000 (DISTRICT)	135,224
21st Century Community Learning Centers	84.287	20-770-02000 (MENDOZA)	2,234
21st Century Community Learning Centers	84.287	21-770-02000 (MENDOZA)	89,489
21st Century Community Learning Centers	84.287	20-770-02000 (CRAIG)	8,888
21st Century Community Learning Centers	84.287	21-770-02000 (CRAIG)	86,927
21st Century Community Learning Centers	84.287	20-770-02000(WILLIAMS)	12,565
21st Century Community Learning Centers	84.287	21-770-02000(WILLIAMS)	99,948
21st Century Community Learning Centers	84.287	20-770-02000 (WHITNEY)	443
21st Century Community Learning Centers	84.287	21-770-02000 (WHITNEY)	56,936
			<u>4,389,659</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Special Education State Personnel Development	84.323	20-763-02000	4,306
Special Education State Personnel Development	84.323	21-763-02000	233,178
			<u>237,484</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	21-610-02000	681,727
			<u>681,727</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
English Language Acquisition	84.365	20-659-02000	1,303
English Language Acquisition	84.365	20-658-02000	105,017
English Language Acquisition	84.365	21-658-02000	3,461,482
			<u>3,567,802</u>
PASS THROUGH PROGRAMS FROM THE NEW TEACHER PROJECT			
Supporting Effective Instruction State Grants	84.367	U367D170012	92,416
			<u>92,416</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Supporting Effective Instruction State Grants	84.367	20-709-02000	114,240
Supporting Effective Instruction State Grants	84.367	21-709-02000	8,333,536
			<u>8,447,776</u>
Total Supporting Effective Instruction State Grant			<u>8,540,192</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Student Support and Academic Enrichment Program	84.424	20-715-02000	\$ 714,376
Student Support and Academic Enrichment Program	84.424	21-715-02000	5,626,103
Student Support and Academic Enrichment Program	84.424	21-715-02000	40,560
			<u>6,381,039</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
COVID-19 Education Stabilization Fund	84.425	21-741-02000	94,611,625
COVID-19 Education Stabilization Fund	84.425	20-740-02000	62,592,618
COVID-19 Education Stabilization Fund	84.425	21-745-02000	470,307
COVID-19 Education Stabilization Fund	84.425	21-745-02000	14,988
COVID-19 Education Stabilization Fund	84.425	21-749-02000	4,929,886
COVID-19 Education Stabilization Fund	84.425	21-729-02000	30,695
			<u>162,650,119</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 1003(g) School Improvement Plan	84.377	20-623-02000	87,841
Title 1 1003(g) School Improvement Plan	84.377	21-623-02000	325,735
Title 1 1003(g) School Improvement Plan	84.377	20-623-02000	120,501
Title 1 1003(g) School Improvement Plan	84.377	21-623-02000	209,128
			<u>743,205</u>
DIRECT PROGRAM			
Magnet Schools Assistance	84.165	U165A170032	3,433,850
			<u>3,433,850</u>
Total U.S. Department of Education			<u>349,121,197</u>
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster			
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
School Breakfast Program	10.553	N-02-13	26,370,676
			<u>26,370,676</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
National School Lunch Program	10.555	N-02-13	47,541,965
National School Lunch Program-Commodities	10.555	E011	11,652,244
National School Lunch Program	10.555	N-02-13	9,714
			<u>59,203,923</u>
Total Child Nutrition Cluster			<u>85,574,599</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Child & Adult Care Food Program	10.558	S-02-13	\$ 88,022 <u>88,022</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal Fresh Fruit & Vegetable Program	10.582	F-02-13	<u>96,893</u> <u>96,893</u>
Forest Service Schools and Roads Cluster:			
PASS THROUGH PROGRAMS FROM CLARK COUNTY			
Schools and Roads	10.666	Not Available	<u>84,523</u> <u>84,523</u>
Total Forest Service Schools and Roads Cluster			<u><u>84,523</u></u>
Total U.S. Department of Agriculture			<u><u>85,844,037</u></u>
U.S. DEPARTMENT OF THE INTERIOR			
477 Cluster			
DIRECT PROGRAM			
Indian Education Assistance to Schools	15.130	140A1619P0095	25
Indian Education Assistance to Schools	15.130	A19AC00053	1,091
Indian Education Assistance to Schools	15.130	A20AC00053	<u>9,601</u> <u>10,717</u>
Total 477 Cluster			<u><u>10,717</u></u>
Total U.S. Department of Interior			<u>10,717</u>
U.S. DEPARTMENT OF JUSTICE			
PASS THROUGH PROGRAMS FROM NEVADA OFFICE OF THE ATTORNEY GENERAL			
Community-Based Violence Prevention Program	16.123	2019-GANG-02	<u>34,326</u> <u>34,326</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
National Institute of Justice Research, Evaluation, and Development	16.560	21-617-02000	<u>81,527</u> <u>81,527</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
Direct from Department of Justice Public Safety Partnership and Community Policing Grants	16.71	2020svwx0020	\$ 495,225 <u>495,225</u>
Total U.S. Department of Justice			<u>611,078</u>
U.S. DEPARTMENT OF TREASURY			
Coronavirus Relief			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF EDUCATION			
COVID-19 Coronavirus Relief Fund	21.019	21-340-02000	37,280,607
COVID-19 Coronavirus Relief Fund	21.019	21-760-02000	6,441,154
			<u>43,721,761</u>
Total For US Department of Treasury			<u>43,721,761</u>
U.S. DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction Cluster			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction	20.205	PR082-17-063	(40,317)
Highway Planning and Construction	20.205	PR081-17-063	57,266
Highway Planning and Construction	20.205	PR601-19-063	315,120
			<u>332,069</u>
Total for Highway Planning and Construction Cluster			<u>332,069</u>
Highway Safety Cluster			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF PUBLIC SAFETY			
State and Community Highway Safety	20.600	956-781-041	3,173
State and Community Highway Safety	20.600	956-781-041	59,946
			<u>63,119</u>
Total for Highway Safety Cluster			<u>63,119</u>
Total U.S. Department of Transportation			<u>395,118</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
PASS THROUGH PROGRAMS FROM PACT COALITION			
Block Grant for Prevention and Treatment of Substance Abuse	93.959	2B08T101003919	18,578
Block Grant for Prevention and Treatment of Substance Abuse	93.959	6B08T1083130-01	15,000
			<u>33,578</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAM FROM PACT COALITION			
Drug-Free Communities Support Program	93.276	SP080666	\$ 5,573
			<u>5,573</u>
PASS THROUGH PROGRAMS FROM CATHOLIC CHARITIES OF SOUTHERN NEVADA			
Refugee and Entrant Assistance	93.566	RSIG2020	73,261
Refugee and Entrant Assistance	93.566	RSIG2021	25,477
			<u>98,738</u>
Total U.S. Department of Health and Human Services			<u>137,889</u>
Total Federal Financial Assistance			<u>\$ 479,841,867</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of Clark County School District (the “District”) under programs of the federal government for the year ended June 30, 2021. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position or changes in net position of the District and fund balance.

Note B – Summary of Significant Accounting Policies

Governmental fund types account for the District’s federal grant activity included in the general and federal projects funds. Therefore, expenditures in the schedule of expenditures of federal awards are recognized on the modified accrual basis – when they become a demand on current available financial resources. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Proprietary fund types account for the District’s federal grant activity included in the food service fund. Such expenditures are recognized on the accrual basis – when a liability is incurred. The District’s summary of significant accounting policies is presented in Note 1 in the District’s basic financial statements.

No federal financial assistance has been provided to a subrecipient.

Note C – Indirect Cost Rate

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

Note D – Relationship to Basic Financial Statements

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

General Fund	\$	160,760
Major Fund - Federal Projects		393,921,593
Enterprise Fund - Food Service		<u>85,759,514</u>
Total	\$	<u>479,841,867</u>

Note E – Food Donation

Nonmonetary assistance is reported in this schedule at the fair market value of the commodities received and disbursed. The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District. At June 30, 2021, the District had food commodities totaling \$4,191,095 in inventory.

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program</u>	<u>Assistance Listing Number</u>
COVID-19 Education Stabilization Fund	84.425
COVID-19 Coronavirus Relief Fund	21.019
Supporting Effective Instruction State Grants	84.367
Career and Technical Education - Basic Grants to States (Perkins V)	84.048
Dollar threshold used to distinguish between type A and type B programs:	\$ 3,000,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

**2021-001 Internal Control Over Financial Close and Reporting – Year End Accruals
Material Weakness**

Criteria: Governmental entities are required to follow generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board.

Condition: The District’s financial close and reporting process over the annual comprehensive financial report (ACFR) did not identify certain accruals that should have been made at year end. During our testing of the District’s delinquent personal property tax receivable, we noted that the recorded receivable was materially lower than the amount confirmed by Clark County resulting in an understatement of the property tax receivable and unavailable revenue in the Debt Service Fund. In addition, during our search for unrecorded liabilities, we identified a significant invoice relating to construction services rendered prior to June 30, 2021 which had not been accrued, resulting in an understatement of construction contracts payable and capital outlay in the Bond Fund.

Cause: The District does have processes and controls in place for financial close and reporting including controls over year end accruals; however, recent turnover of staff in both the facilities and accounting departments and lack of timely training for the new personnel with respect to these processes and controls were significant factors contributing to the misstatements.

Effect: The absence of adequate controls over the financial statement close process increases the possibility that a material misstatement could occur and not be prevented, or detected and corrected by the District in a timely manner. Lack of sufficient controls over accruals of receivables and construction contract payables resulted in the misstatements noted above.

Recommendation: We recommend that District management review and strengthen controls over financial close and reporting and provide timely training for new staff regarding their control responsibilities.

Views of Responsible Officials: Agree. See Corrective Action Plan.

Section III – Federal Award Findings and Questioned Costs

None reported.



AUDITOR'S COMMENTS

The Board of Trustees of the
Clark County School District
Clark County, Nevada

In connection with our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2021, and the related notes to the financial statements, nothing came to our attention that caused us to believe that the District failed to comply with the specific requirements of Nevada Revised Statutes cited below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District’s noncompliance with the requirements of Nevada Revised Statutes cited below, insofar as they relate to accounting matters.

CURRENT YEAR STATUTE COMPLIANCE

The District conformed to all significant statutory constraints on its financial administration during the year except for those items identified in Note 11 of the accompanying financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The District monitored all significant constraints on its financial administration during the year ended June 30, 2021.

PRIOR YEAR RECOMMENDATIONS

No formal recommendations were made in the prior year.

CURRENT YEAR RECOMMENDATIONS

The Schedule of Findings and Questioned Costs identifies one finding as well as our recommendations.

NEVADA REVISED STATUTE 354.6113

The financial statements of the Bond Fund (a capital projects fund) are located in this report at Schedule A-8. As noted above, compliance with Nevada Revised Statutes is contained in Note 11 to the financial statements.

NEVADA REVISED STATUTE 354.6115

A fund was created in accordance with Nevada Revised Statute 354.6115, “Fund to stabilize operations of local government and mitigate effects of natural disaster”. However, the fund is inactive and had no fund balance at any time during the year. In future periods, funds may be deposited and/or accumulated in the Fund for Budget Stabilization if in any year general fund revenues have exceeded appropriated expenditure levels and the ending fund balance is not less than 2 percent of total general fund revenues as required by District Regulation 3110.

Las Vegas, Nevada
October 15, 2021

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