



CCSD

CLARK COUNTY

SCHOOL DISTRICT

POPULAR ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Clark County, Nevada



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IN THIS REPORT

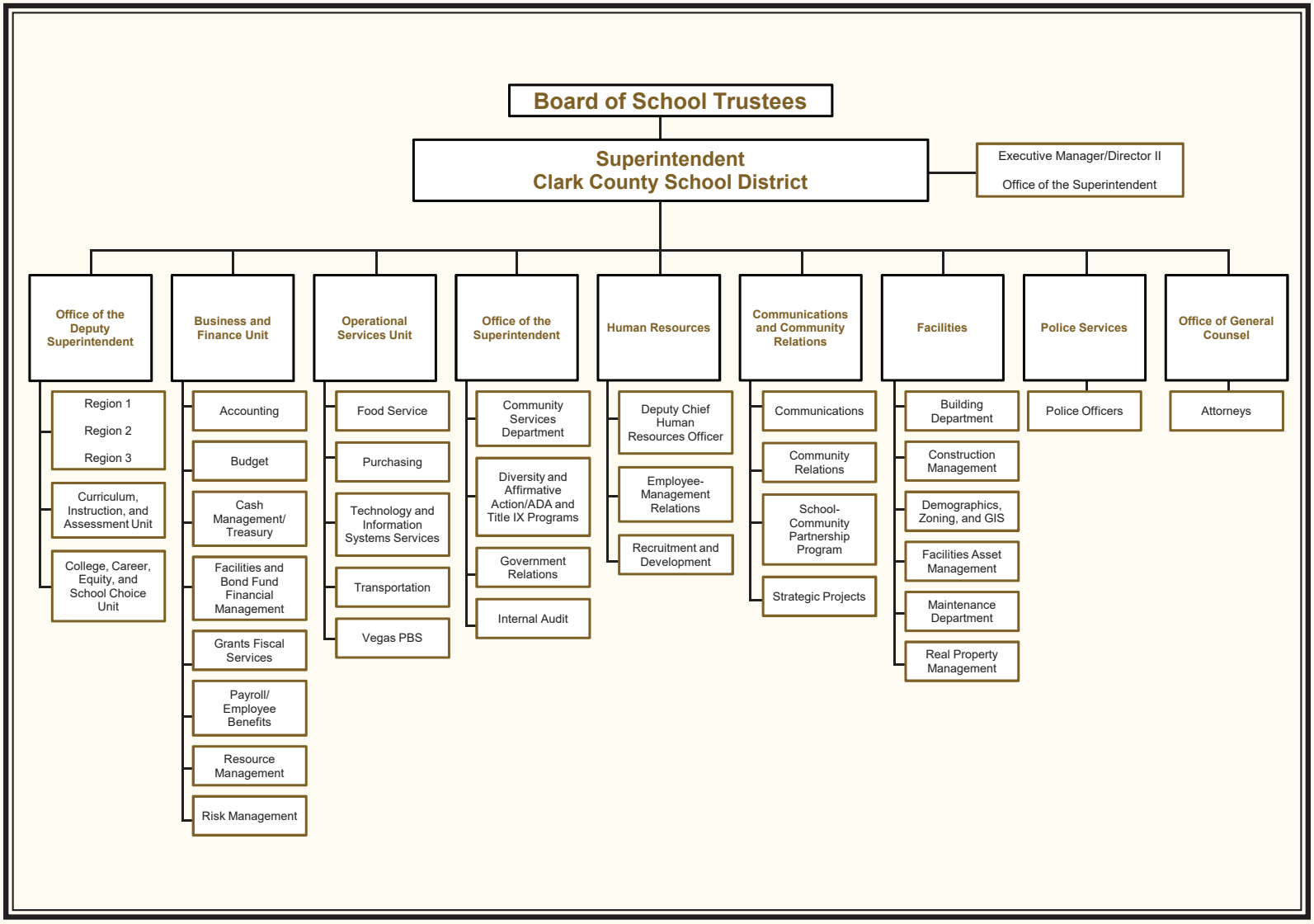
Organizational Structure	.....	2
Letters of Transmittal	.....	3
Recognition	.....	5
CCSD at a Glance	.....	6
Enrollment & Local Economy	.....	7
Finance Initiatives	.....	8
Funding Education	.....	9
Revenues	.....	10
Expenditures	.....	11
Financial Position	.....	12
District's Debt	.....	13
Capital Projects	.....	14
School Plan of Operation	.....	15
Educational Achievements	.....	16
In the News	.....	17
Glossary of Terms	.....	18



BOARD OF SCHOOL TRUSTEES

From Left: Deanna L. Wright, Chris Garvey, Dr. Linda E. Young, Irene A. Cepeda, Lola Brooks, Danielle Ford, Linda P. Cavazos,

ORGANIZATIONAL STRUCTURE







LETTER FROM THE SUPERINTENDENT



October 19, 2020

To the Citizens and Taxpayers of Clark County:

I am pleased to present the Clark County School District's (CCSD) Popular Annual Financial Report (PAFR) for the fiscal year that ended June 30, 2020, which demonstrates CCSD's prudent fiscal policies. All of our focus and efforts continue to have one purpose; working as one team, with one goal, to make CCSD #1ForKids.

CCSD provides public education in Clark County, Nevada from pre-kindergarten through twelfth-grade offering 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. CCSD operates 228 elementary schools, 59 middle/junior high schools, 49 high schools, and 26 alternative and special schools. With a student body of 316,808 and employing over 42,000 staff members, this makes CCSD the fifth-largest school district in the nation and the largest non-federal, single-entity public employer in Nevada.

There are several services and resources that CCSD provides in a variety of areas. Some of these include Zoom Schools to increase academic achievement at campuses with a high percentage of English Language Learners, Victory Schools that have high concentrations of students living in poverty receiving additional monies, and Magnet and Career Technical Academies offering learning opportunities related to various themes or focus areas. Additionally, the Student Services Division provides specialized services for students with disabilities and students identified as Gifted and Talented.

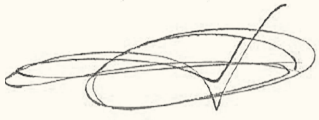
Focus: 2024, CCSD's five-year strategic plan focuses on student success by providing students with equity, accessibility, and rigorous instruction; making sure every student has access to strong teaching and learning. CCSD's vision is that "all students progress in school and graduate prepared to succeed and contribute in a diverse global society." An area of focus is instructional excellence in the classroom by ensuring our teachers, administrators, and staff have the tools they need to succeed. 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.

One of the goals of Focus: 2024 is to ensure that every student who graduates is college and career ready. In an attempt to meet this goal, CCSD worked with community partners and launched an apprenticeship website to provide information to educators, students, and parents about apprenticeship programs in Southern Nevada. The website includes information about skilled trades, as well as the medical field and cybersecurity/information technology field.

The District continues with its bond construction program to provide sustainable infrastructure that ensures student achievement with three main revenue sources; bonds and pledged revenues from the room tax and real property transfer tax in the city and county. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 23 of the District's 362 schools have been built in the last 10 years. 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. As a result, 13 new schools have opened since the 2017-2018 school year; two of those new elementary schools in the 2019-2020 school year and one new elementary school is scheduled to open for the 2020-2021 school year. Alternatively, the District is currently using the funds to replace older campuses, build additional classrooms in overcrowded campuses, and modernize major building system failures such as air conditioning and roof replacements.

Hopefully, this document provides you with financial and academic information in a clear, concise, and understandable manner that represents we are working as one team, with one goal, to make CCSD #1ForKids.

Respectfully submitted,



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



MESSAGE FROM THE CHIEF FINANCIAL OFFICER

The Clark County School District's (CCSD) Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2020, is intended to clearly communicate, in an open and transparent manner, our financial operations in an easy to understand format.

The PAFR summarizes the financial and operating results reported in our Comprehensive Annual Financial Report (CAFR). The CAFR is prepared in conformance with generally accepted accounting principles (GAAP). It includes audited financial statements, disclosures, opinions of our independent external auditors, and other detailed financial information. The independent external audit of the CAFR was performed by Eide Bailly LLP, in accordance with auditing standards generally accepted in the United States of America. Copies of the CAFR and the PAFR are available from the Business and Finance Unit and posted on our website at www.ccsd.net.

The PAFR is prepared on a non-GAAP basis and is unaudited. This report does not include information on all District funds, full disclosure of all material events, or notes to the financial statements.

CCSD wishes to thank all of the stakeholders who assist in providing quality education to our students, especially the Board of School Trustees, for their progressive direction and management.

Respectfully submitted,

Jason Goudie
Chief Financial Officer

RECOGNITION

Professional Financial Awards

Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to

Clark County School District

Nevada

For its Annual
Financial Report
for the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Clark County School District for its Popular Annual Financial Report for the fiscal year ended June 30, 2019.

The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. Clark County School District has received a Popular Award for the eighth consecutive year. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we will be submitting it to GFOA for consideration.











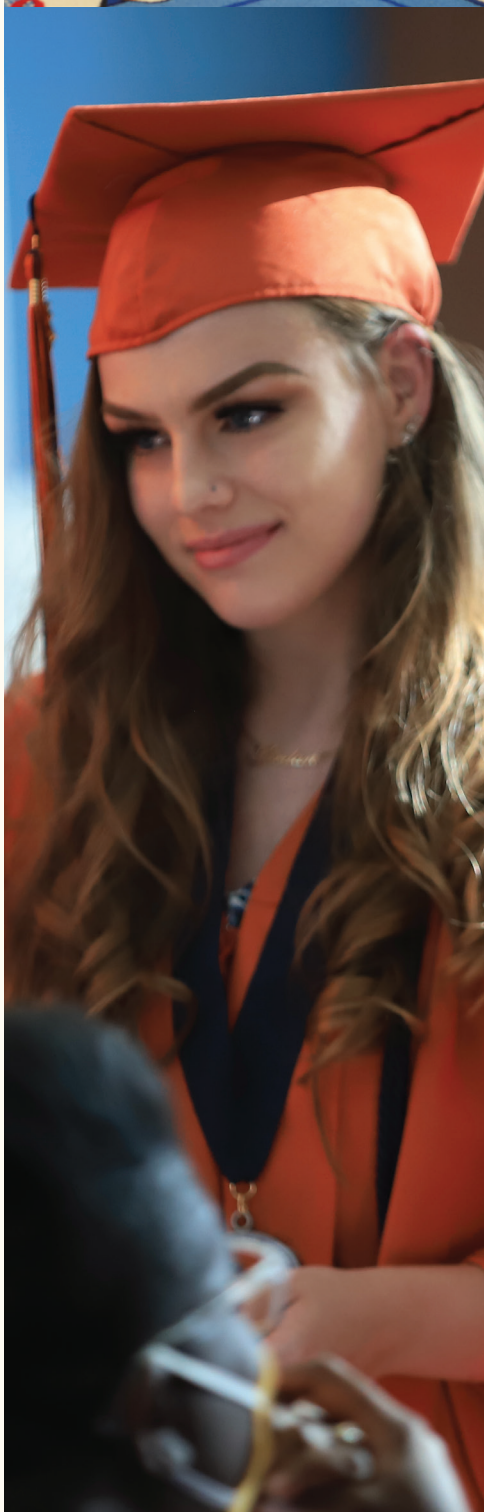
CCSD AT A GLANCE

	FY 2020	FY 2019
Total Students [1]	**316,808**	**319,257**
Elementary	144,652	148,024
Middle	73,795	74,137
Senior High	96,031	94,843
Special	657	608
Adult	1,673	1,645
Total Schools	**362**	**360**
Elementary	228	226
Middle	59	59
Senior High	49	49
Alternative/Adult	19	19
Special	7	7
Students Receiving Special Services		
Special Education Programs	42,304	40,067
Transportation		
Buses	1,824	1,842
Students eligible to ride including special education	144,910+	141,000+
Miles traveled in previous school year	23 Million+	26 Million+
General Operating Fund Budget	**Approx. $2.7 Billion**	**Approx. $2.4 Billion**
General Operating Fund Resources (in thousands)		
Opening Fund Balance	$170,928	$66,829
Local sources	$1,604,823	$1,654,706
State sources	$833,747	$698,757
Federal sources	$1,568	$1,463
Other sources	$461	$885
Ending Fund Balance	$291,140	$170,928
Student Ethnicity Distribution		
Hispanic/Latino	46.6 %	46.2 %
Caucasian	23.8 %	24.2 %
Black/African American	14.7 %	14.5 %
Multiracial	6.9 %	6.8 %
Asian	6.1 %	6.3 %
Hawaiian/Pacific Islander	1.6 %	1.6 %
Native American	0.3 %	0.4 %
Total Employees by Function	**39,088**	**40,919**
Instruction	26,029	26,038
Food service [2]	863	3,056
Operation/maintenance of plant services	2,593	2,679
School administration	2,601	2,585
Student transportation	1,957	2,181
Student support	2,547	1,672
Instructional staff support	1,493	1,640
Central services	720	779
Facilities acquisition and construction services	138	138
General Administration	101	102
Community services	44	49
Interdistrict payments [3]	2	0

Notes: [1] Based on unweighted audited average daily enrollment (ADE).
[2] Data in previous years included temporary and student workers.
[3] Grant funded to manage charter schools sponsored by Clark County School District.

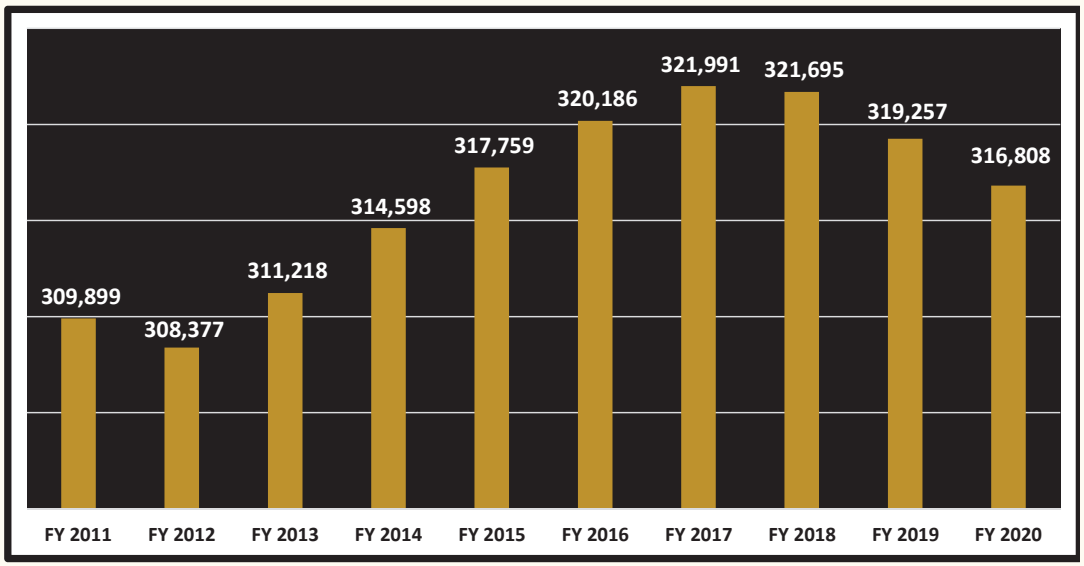
ENROLLMENT & LOCAL ECONOMY





316,808 STUDENTS ENROLLED FOR THE 2019 - 2020 SCHOOL YEAR

CCSD IS THE FIFTH-LARGEST SCHOOL DISTRICT IN THE NATION

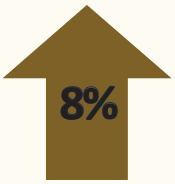


Note: These are unweighted audited figures.
FY 2011-FY 2015 based on 4th Week enrollment.
FY 2016-FY 2019 based on 3rd quarter ADE.
FY 2020 based on 4th quarter ADE.

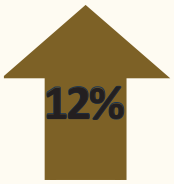
POPULATION



PERSONAL INCOME



UNEMPLOYMENT RATE



Fiscal Year	Population [1]	Personal Income [2] (dollars in thousands)	Number of Schools	Unemployment Rate [3]
2011	2,036,358	$ 70,428,593	357	13.20%
2012	1,966,630	71,777,369	357	12.00%
2013	2,008,654	77,373,382	357	9.70%
2014	2,062,253	77,298,937	357	8.30%
2015	2,102,238	81,821,005	357	7.00%
2016	2,147,641	85,970,490	356	6.20%
2017	2,205,207	91,150,359	351	5.00%
2018	2,248,390	97,457,342	358	4.93%
2019	2,284,616	105,087,856	360	4.22%
2020	2,325,798	N/A [4]	362	15.97%

Sources:
[1] Southern Nevada Consensus Population Estimate, July 2019
[2] U.S. Bureau of Economic Analysis
[3] NV Department of Employment, Training and Rehabilitation/Bureau of Labor Statistics
[4] Still in the process of being collected

FINANCE INITIATIVES

Budget Process and Timeline

October 2019
- Budget calendar developed

November 2019
- Discussion of budget process for 2020-2021

January-March 2020
- Preliminary estimate of Districtwide enrollment for 2020-2021
- Preliminary estimate of District enrollment school-by-school for 2020-2021
- Review estimated unit/division adjustments
- Develop estimate of property tax revenues for 2020-2021
- Tentative Budget prepared (State Forms)

April 2020
- Tentative Budget approved
- Tentative Budget and Notice of Publication submitted to County Auditor and filed with Department of Education, Department of Taxation, and County Clerk

May 2020
- Updated estimate of enrollment for 2020-2021
- Publication of budget in local newspaper
- Public hearing and adoption of the Final Budget

June 2020
- Final Budget submitted to County Auditor and filed with Department of Education, Department of Taxation, and County Clerk
- First funding allocation for school supplies for 2020-2021
- Fiscal Year 2020 ends

July 2020
- Fiscal Year 2021 begins

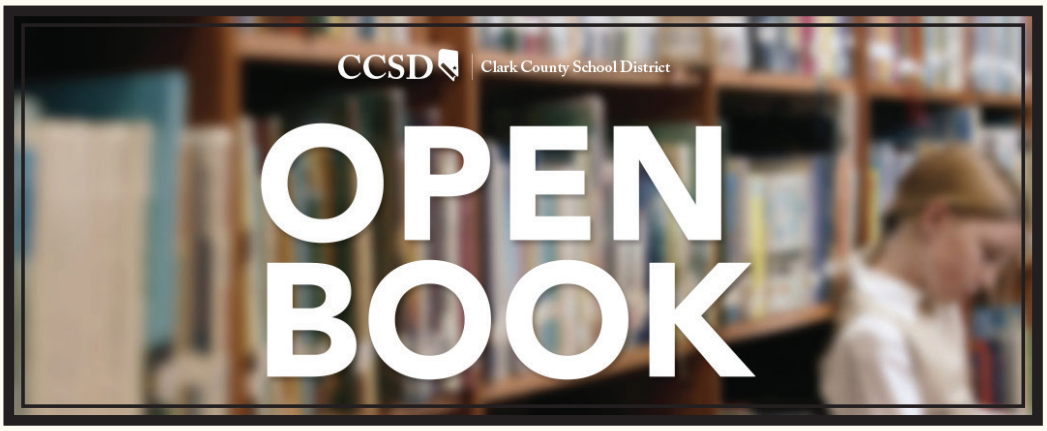
September-October 2020
- Provide FTE staffing targets for licensed, support, and administrative staffing to Human Resources
- Formulate 2020-2021 budget adjustments based on prior year ending and actual new year enrollment

November 2020
- Report to Nevada Department of Education on 2019-2020 actual and 2020-2021 projected expenditures

December 2020
- Amended Final Budget approved
- Second funding allocation for school supplies for 2020-2021
- Amended Final Budget submitted to County Auditor and filed with Department of Education, Department of Taxation, and County Clerk

Performance Transparency

The District provides a website called Open Book. This website is designed to keep the public informed on how taxpayer money is being spent. Some of the interactive tools include budgeted appropriations, staff positions by department and functional area, strategic budgets by school and payments to vendors. These tools provide transparency and accountability for the District's budgeted appropriations and spending. By utilizing a survey to gauge understanding of the features contained in Open Book, and establishing a training document on how to use Open Book, usage and understanding will continue to grow. Visitors are encouraged to share feedback and suggestions though the suggestion book feature. District staff are working on expanding the information provided. Open Book can be accessed on our website at openbook.ccsd.net



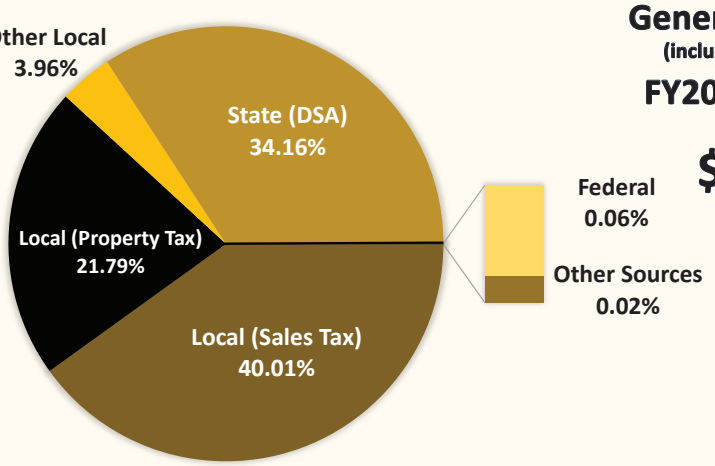
FUNDING EDUCATION



CCSD is funded through a combination of local, state, federal, and other sources. CCSD uses fund accounting to ensure and to demonstrate compliance with government accounting and legal requirements.

The General Fund combined with the Special Education Fund is known as the General Operating Fund. Although they are required to be reported separately for external purposes, they are generally combined for budgeting and funding purposes.





General Operating Fund
(includes Special Education Fund)

FY20 Actual Revenues
(in thousands)

$2,440,599

REVENUES (dollars in thousands)	FY 2020	FY 2019	FY 2018
Local sources	$ 1,604,823	$ 1,654,706	$ 1,566,405
State sources	833,747	698,757	757,944
Federal sources	1,568	1,463	1,437
Other sources	461	885	1,242
TOTAL REVENUES	$ 2,440,599	$ 2,355,811	$ 2,327,028

THE NEVADA PLAN AND THE DSA

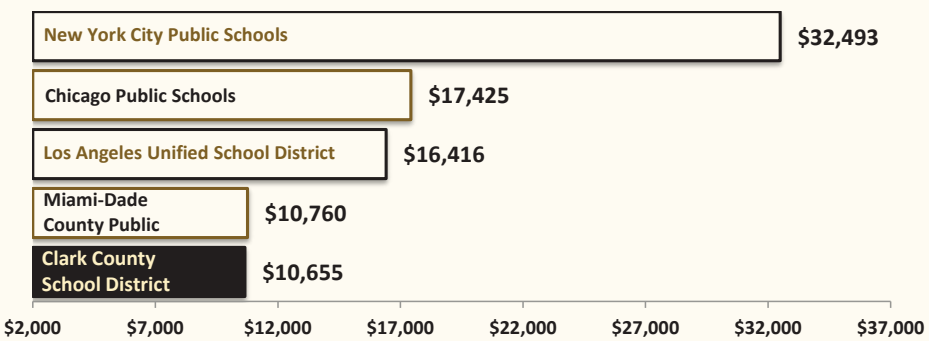
Funding for Nevada school districts is determined largely by the state through a funding program known as The Nevada Plan. School districts receive a specific amount of per-pupil funding from the State known as the Distributive School Account (DSA).

*Some adjustments not shown

	Average Daily Enrollment
x	(Multiply) Basic support rate
=	Equals Basic support guarantee
-	(Less) Sales Tax
-	(Less) 1/3 Property Tax
=	Equals DSA funding by the State *

See page 18 - Glossary of Terms for definitions.

PER PUPIL FUNDING



Top five largest school districts in the U.S. **Source:** Public Education Finances: 2018, U.S. Census Bureau **Note:** Amounts include funding for capital and debt







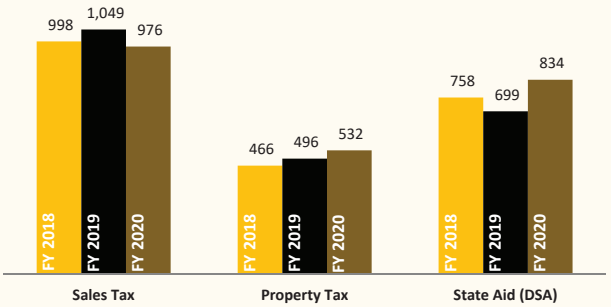
REVENUES

General Operating Fund

(includes Special Education Fund)

- The three largest revenue sources in the General Operating Fund are sales tax, property tax, and state aid, known as the DSA.
- Sales tax DECREASED by $73 million due to economic conditions as a result of Coronavirus disease (COVID-19).
- Property taxes INCREASED by $36 million as property values improved.
- Overall DSA INCREASED by $135 million mainly due to the increase in basic support rate, partially offset by the decrease of sales tax.

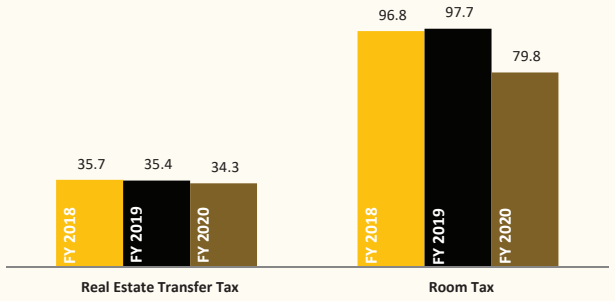
Select General Operating Fund Revenue Sources
(dollars in millions)



Bond Fund

- The two major revenue sources in the Bond Fund are the real estate transfer tax and the room tax. Both are pledged to service capital-related debt through transfers to the Debt Service Fund.
- Real estate transfer tax DECREASED by $1.1 million due to a decline of total home sales.
- Room tax DECREASED by $18 million due to shutdown of casino-hotels that lasted over two months due to COVID-19.

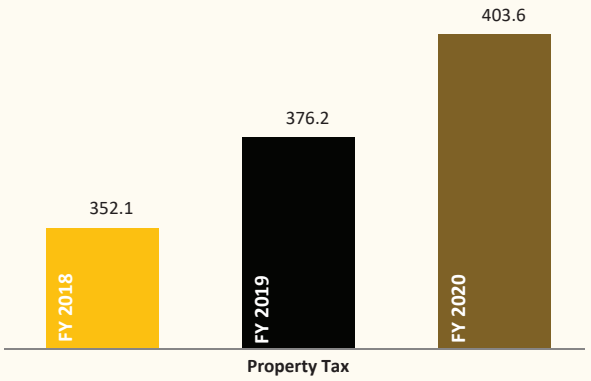
Select Bond Fund Revenue Sources
(dollars in millions)



Debt Service Fund

- The main revenue source in the Debt Service Fund is property tax.
- The District receives $0.5534 for every $100 in assessed valuation through property tax collections for capital-related debt service.
- Property taxes INCREASED $27 million from the previous year as property values improved.

Select Debt Service Fund Revenue Sources
(dollars in millions)

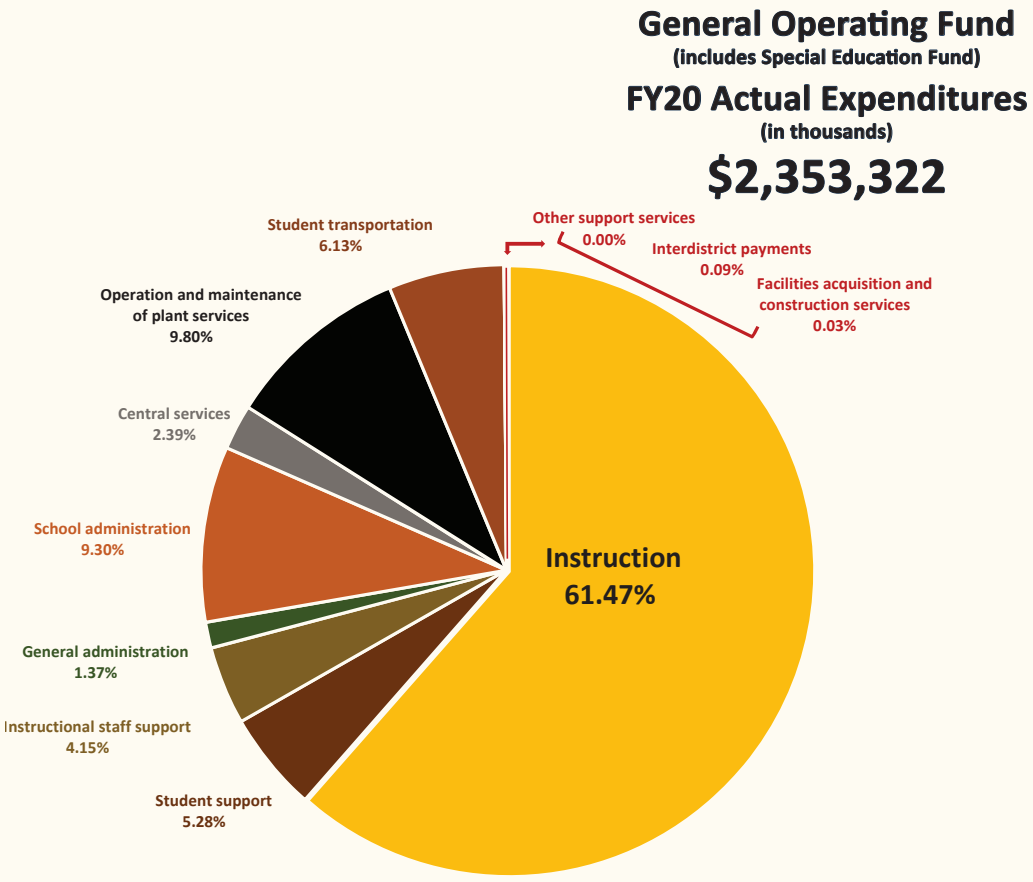


See page 18 - Glossary of Terms for definitions.

EXPENDITURES



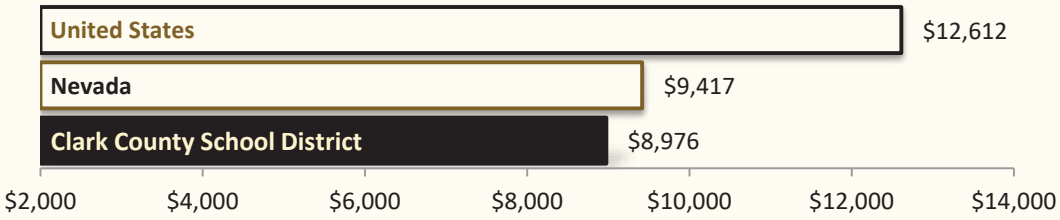
WHERE THE MONEY GOES...



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

EXPENDITURES (dollars in thousands)	FY 2020	FY 2019	FY 2018
Instruction	$ 1,446,592	$ 1,355,365	$ 1,385,839
Student support	124,194	109,606	107,957
Instructional staff support	97,696	99,010	100,538
General administration	32,124	30,323	30,025
School administration	218,825	207,558	212,912
Central services	56,213	55,713	57,156
Operation and maintenance of plant services	230,611	268,608	263,919
Student transportation	144,286	160,606	166,188
Other support services	4	-	-
Interdistrict payments	2,008	1,870	1,962
Facilities acquisition and construction services	769	-	2,702
TOTAL EXPENDITURES	$ 2,353,322	$ 2,288,659	$ 2,329,198

PER PUPIL CURRENT SPENDING



Source: Public Education Finances: 2018, U.S. Census Bureau
Note: Amounts exclude funding for capital and debt

FUNCTIONS

Instruction includes all activities directly associated with the interaction between teachers and students. This consists of teacher salaries and benefits, supplies (such as textbooks), and purchased instructional services. Also included here are teacher aides and instructional assistants.

Student support includes activities designed to assess and improve the well-being of students and supplement teaching, such as counselors, nurses, and psychologists.

Instructional staff support includes activities associated with assisting the instructional staff with the content and process of providing learning experiences for students, such as librarians, library aides, computer technicians, and clerical staff.

General administration includes activities concerned with establishing and administering policy in connection with operating the District such as Student Achievement Officers, Program Directors, insurance, and legal services.

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

Central services includes activities that support administrative and instructional functions such as accounting, budgeting, human resources, purchasing, and information technology.

Operation and maintenance of plant services includes activities concerned with keeping the physical schools and associated administrative buildings open, comfortable, and safe for use. Utilities, maintenance, grounds, custodial, and security services are included.

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. This includes bus drivers, mechanics, fuel, new buses, and vehicles.

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

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

Facilities acquisition and construction services includes activities concerned with acquiring land and buildings, remodeling buildings, constructing buildings and additions to buildings, initially installing or extending service systems and other built-in equipment, and improving sites.

See page 18 - Glossary of Terms for more definitions.

FINANCIAL POSITION

The Government-wide financial statements include the Statement of Net Position and the Statement of Activities which provide a broad, long-term overview of CCSD's finances. These financial statements report information on the District similar to private sector accounting with all governmental funds consolidated as *Governmental Activities* and the District's Food Service Enterprise Fund as a *Business-type Activity*. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

The Statement of Net Position (below) provides information on all of CCSD's assets and liabilities, with the difference between the two reported as net position or "net worth". Increases or decreases in net position serves as a useful indicator of whether the financial position of the District is improving or declining.

Accounting standards require the District to report costs associated with pensions and other post-employment benefits such as healthcare. These standards place large liabilities on the Statement of Net Position, thus, Total Net Position continues to show a negative balance.

STATEMENT OF NET POSITION (dollars in millions)	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Pooled cash and investments	$ 1,507	$ 1,223	$ 97	$ 89	$ 1,604	$ 1,312
Other assets	434	391	20	19	454	410
Capital assets	4,953	4,726	19	17	4,972	4,743
Total assets	6,894	6,340	136	125	7,030	6,465
Deferred outflows of resources	567	546	7	7	574	553
Total assets and deferred outflows of resources	7,461	6,886	143	132	7,604	7,018
Accounts payable	131	115	1	3	132	118
Accrued salaries and benefits	288	273	2	1	290	274
Total OPEB liability	280	215	2	1	282	216
Net pension liability	3,143	3,249	43	43	3,186	3,292
Other liabilities	3,385	3,160	3	3	3,388	3,163
Total liabilities	7,227	7,012	51	51	7,278	7,063
Deferred inflows of resources	378	224	5	3	383	227
Total liabilities and deferred inflows of resources	7,605	7,236	56	54	7,661	7,290
Net investment in capital assets	2,206	2,148	19	16	2,225	2,164
Restricted	796	590	-	-	796	590
Unrestricted	(3,146)	(3,089)	68	62	(3,078)	(3,027)
TOTAL NET POSITION	$ (144)	$ (351)	$ 87	$ 78	$ (57)	$ (273)

ASSETS

Pooled cash and investments is the amount of physical cash held by the District in checking accounts and on hand for purposes of paying expenses. Investments are made up of funds not needed to pay current expenses and allows the District to earn interest on its cash.

Other assets include other categories such as accounts receivable and inventories.

LIABILITIES

Accounts payable are items the District owes to individuals and companies who supply a service or good, and the expected payment is to be made within twelve months.

Other liabilities include amounts due to other entities and unearned revenues. This also includes long-term debt and obligations.

NET POSITION

Net investment in capital assets is the difference between the value of capital assets and the unpaid portion of debt that is financing those capital assets.

Restricted is the amount of assets or resources limited for a specific purpose.

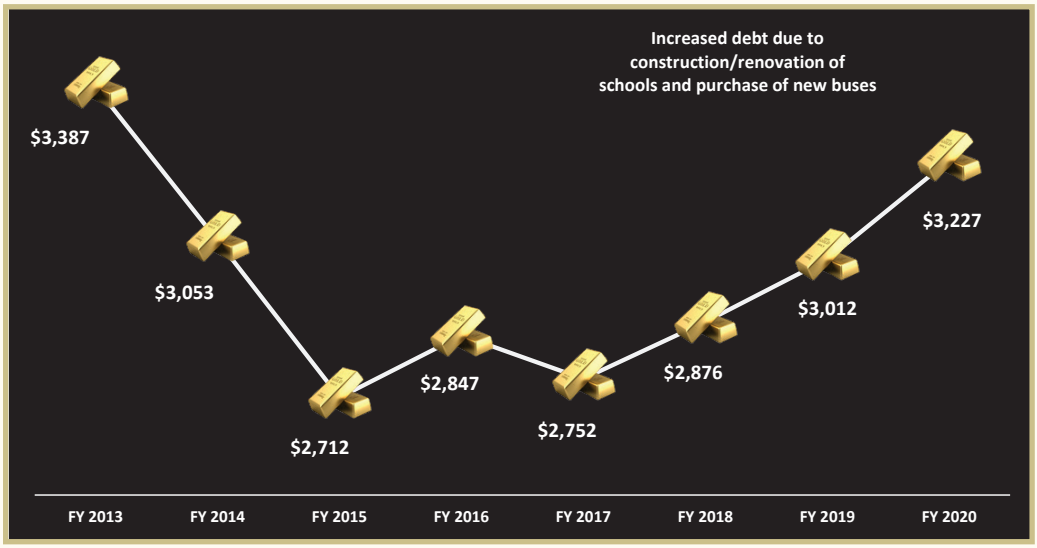
Unrestricted is the difference between assets and liabilities not already included in net investment in capital assets and restricted net position. This resource is used when restricted amounts have been expended.

See page 18 - Glossary of Terms for more definitions.

DISTRICT'S DEBT

Outstanding Debt

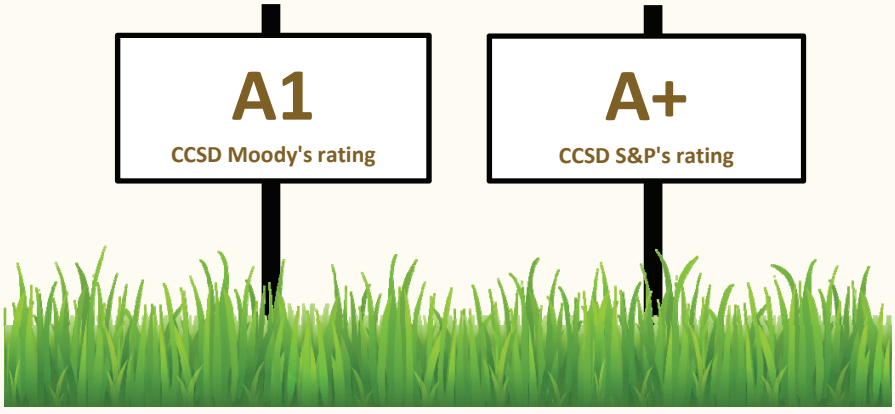
The District issues bonds to provide proceeds for the District's construction and modernization program and for other major capital acquisitions. The Debt Service Fund services all of the bonds payable. The District also issues debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. The District receives the proceeds of a $1^{5/8}$ percent room tax collected within Clark County, and this revenue is reflected in total in the Bond Fund. The District currently has $3.2 billion in outstanding debt as of June 30, 2020. The table below shows that while debt prior to FY 2020 is being paid down, the District issued new bonds this year for the construction and renovation of schools and for the purchase of new buses.



Presented net of original issuance, discounts, and premiums.
(dollars in millions)

Bond Ratings

A bond or credit rating is a rating given to the debt obligations of the District as assigned by nationally recognized statistical rating organizations. The letter designation represents the quality of the bonds; the higher the rating, the less risk a potential investor assumes. The benefits of having a strong bond rating are lower interest costs when issuing bonds since investors often times base part of their decision to buy bonds on the credit rating of the debt. Currently, the District has the following ratings with Moody's Investor Services (Moody's) and Standard & Poor's (S&P) as of June 30, 2020.





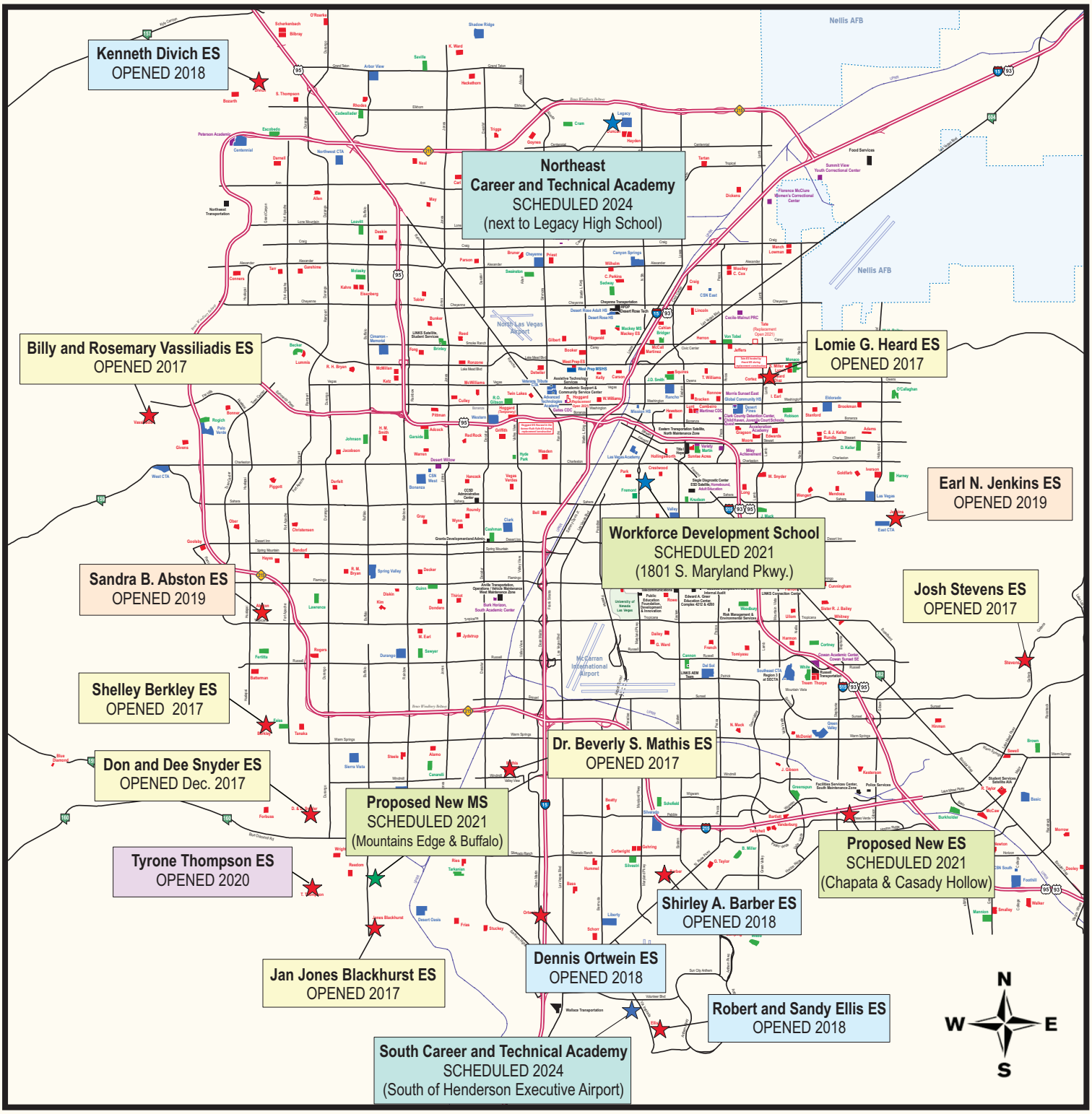






CAPITAL PROJECTS

The 2015 Nevada Legislature authorized funding to extend the District's Capital Improvement Program for the following ten years. As of June 30, 2020, the District has completed 14 new campuses and four replacement schools. The construction of one new elementary school began in 2019 and opened in August of 2020. Still in progress are one new elementary school, one middle school, two high schools and one workforce development school scheduled to open by 2024.



To learn more about the entire Capital Improvement Program visit our website at capitalimprovementplan.ccsd.net.

SCHOOL PLAN OF OPERATION

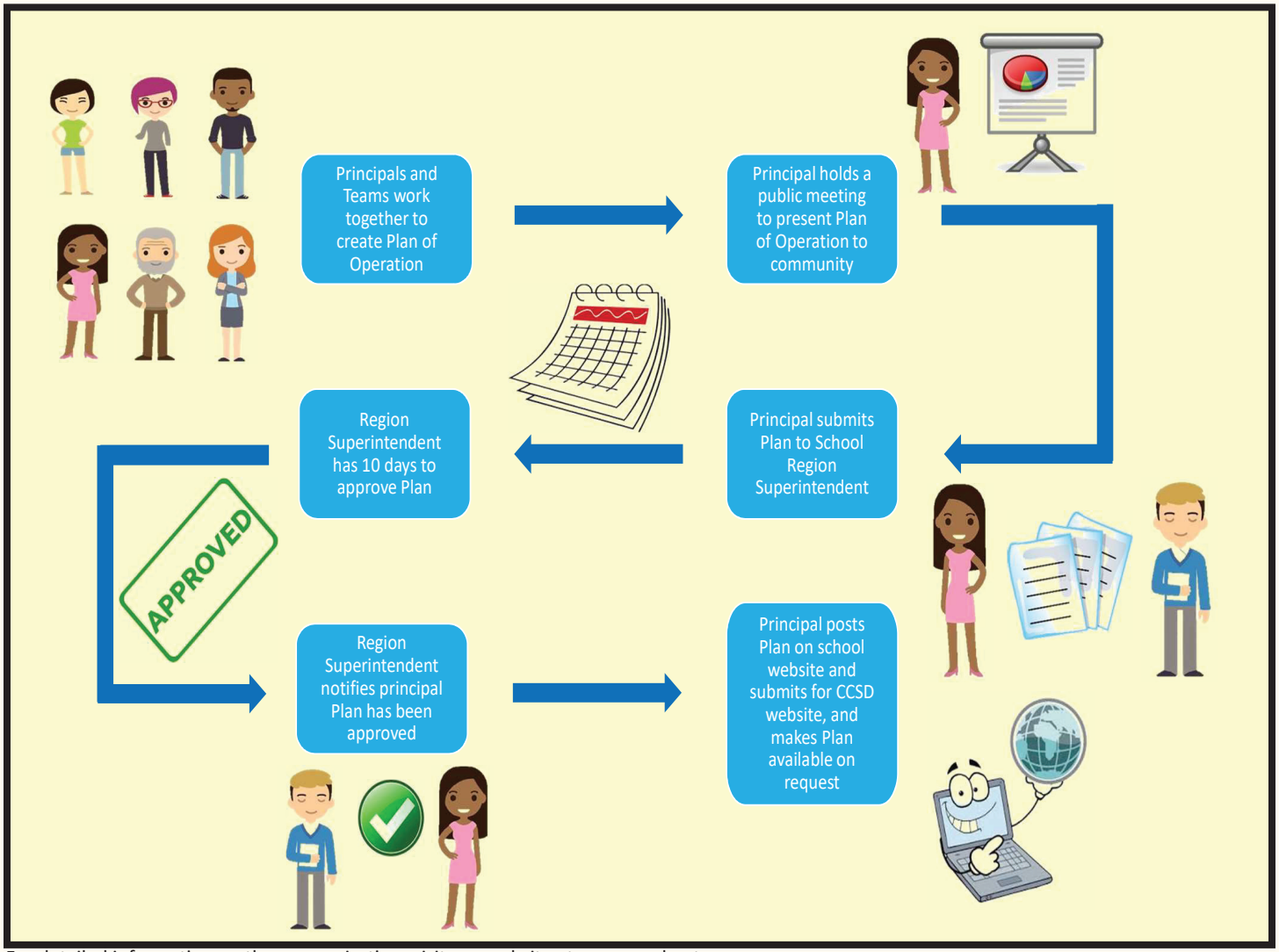
Nevada Revised Statutes (NRS) 388G requires that the principal at each school develop a plan of operation for each school with the assistance and advice of the school organizational team (SOT). The SOT is an advisory group made up of elected licensed staff, education support professionals, parents/guardians, and students (secondary schools only), as well as one or more optional non-elected community members.

The plan of operation, which consists of the school performance plan and strategic budgets, must be presented at a public meeting before being submitted to the Region Superintendent for approval within ten days.

If the plan is not approved, the Region Superintendent must:

- Notify the principal of the reasons for not approving the Plan.
- Post these reasons to the school and CCSD website and make the Plan available upon request.
- Work with the principal to revise the Plan, which will then be presented by the principal at an additional public meeting and be resubmitted for approval.

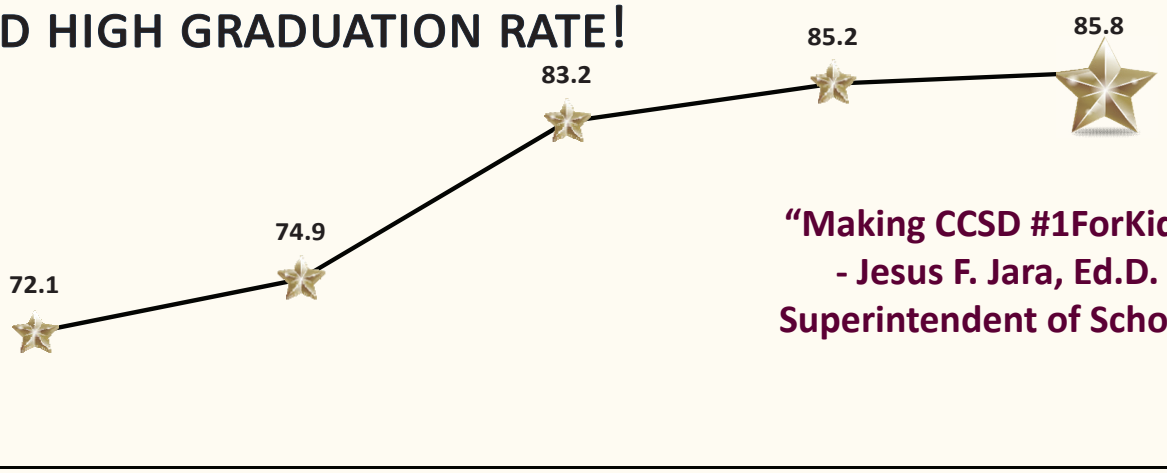
APPROVAL PROCESS FOR THE PLAN OF OPERATION



For detailed information on the reorganization, visit our website at reorg.ccsd.net

EDUCATIONAL ACHIEVEMENTS

RECORD HIGH GRADUATION RATE!



"Making CCSD #1ForKids"
- Jesus F. Jara, Ed.D.
Superintendent of Schools

Source: nevadareportcard.com **Note:** Class of 2020 is a still in the process of being determined after thorough data review and validation process.

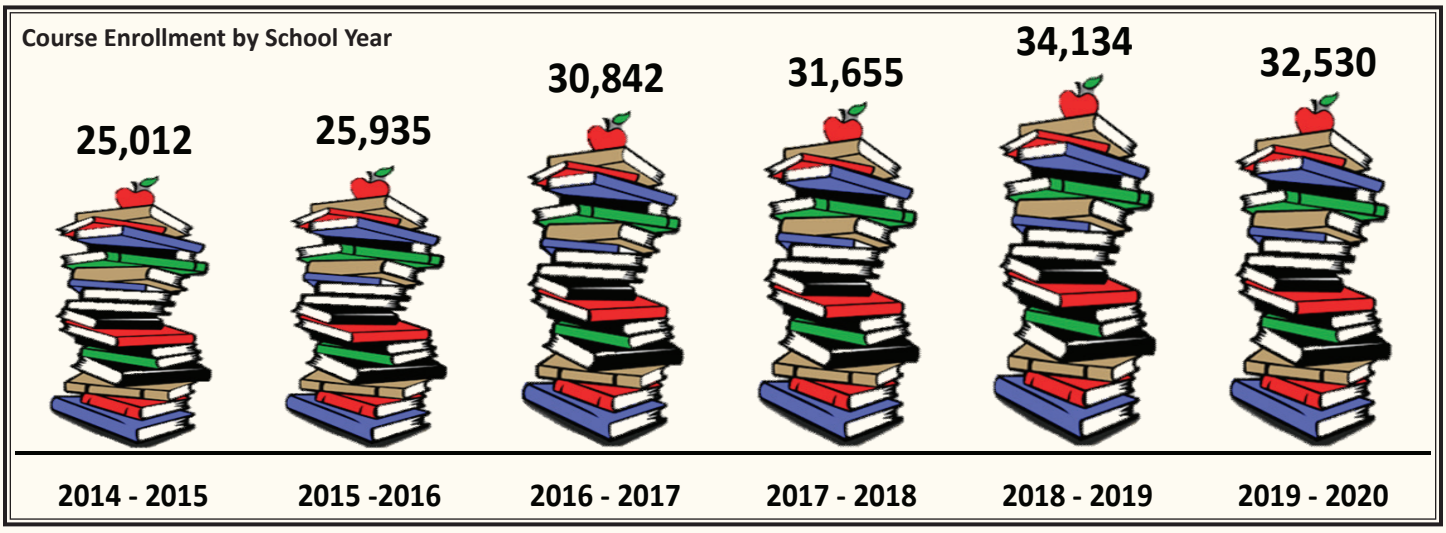
CCSD MAGNET SCHOOLS recognized by Magnet Schools of America

17 Schools of Excellence Awards* **20 Schools of Distinction Awards**

**Two of which made it into the top 20 in the Nation*

ADVANCED PLACEMENT COURSE ENROLLMENT

The Advanced Placement® (AP®) programs enables students to take college-level courses and exams, and earn college credit and placement while still in high school. Taking AP classes also increases eligibility for scholarships and makes students more desirable to colleges. In efforts to increase rigor for all students, the College Board introduced a new Pre-AP program in the 2018-2019 school year. The Pre-AP Program features eleven new courses for ninth and tenth grade students and is designed to give all students the opportunity to learn, grow, and succeed in the classroom and beyond. CCSD has three Pre-AP participating schools, two high schools and one middle school. Participating schools receive an official designation for each course and the opportunity to bring engaging and meaningful coursework to all their students across varying levels of abilities.



Source: CCSD: College, Career, Equity and School Choice Unit
Note: These numbers are subject to change and may include duplicates (students who took more than one AP class).

IN THE NEWS

CCSD IN THE NEWS DURING SCHOOL YEAR 2019-2020

- Veterans Tribute Career & Technical Academy (VTCTA) hosted a U.S. Army nationwide live oath of enlistment ceremony from space. VTCTA was chosen to host this event for the Las Vegas Valley due to their strong commitment to the U.S. Military.

- For the 21st consecutive year, the Clark County School District (CCSD) Music Education Program has been honored with the Best Communities for Music Education designation from the National Association of Music Merchants. Now in its 21st year, the Best Communities for Music Education designation is awarded to districts that demonstrate outstanding achievement in efforts to provide music access and education to all students. CCSD joins 754 districts across the country in receiving this prestigious award in 2020.

- More than 250 CCSD students performed at the Seventh Annual "Holiday Extravaganza" concert in The Smith Center's Reynolds Hall. "Holiday Extravaganza" showcases the considerable talent found in CCSD while expressing the joy of the season. In addition, visual artists from elementary, middle and high schools had their work on display in The Smith Center's Grand Lobby prior to the concert.

- CCSD students from Kermit R. Booker Innovative Elementary School and Jan Jones Blackhurst Elementary School participated in an interactive presentation on Giant Mars Maps led by Executive Director Jim Christensen of Aldrin Family Foundation's ShareSpace Education. CCSD students interacted with Christensen as he provided students with information on the characteristics of Mars, including the distance of Earth to Mars, the topography of the Red Planet and what traveling to Mars will look like in the future.

- Billed as the largest student market in the United States, more than 50 schools featuring approximately 600 students sold their vegetables, fruits and crafts in the Giant Student Farmers Market held in October 2019. The partnership between CCSD, Green Our Planet, and Clark County Commission Chairwoman Marilyn Kirkpatrick, teaches students how to grow and harvest their own produce, then sell it themselves at the market. In addition to learning about nutrition, students also learn about finances and business skills. Green Our Planet estimates the total dollar amount of produce and crafts sold that day was approximately $10,000 – with all proceeds going back to the schools. The annual Green Our Planet farmers market that was scheduled to take place during spring 2020 was canceled, but the produce grown by CCSD students did not go to waste; the fruits and vegetables grown from approximately 180 CCSD gardens were used by local restaurants to make meals that were delivered through the non-profit Delivering with Dignity.

- Three CCSD schools have been named National Blue Ribbon Schools by the U.S. Department of Education. The CCSD schools honored are Veterans Tribute Career and Technical Academy, West Career and Technical Academy, and Judith D. Steele Elementary School. The coveted National Blue Ribbon School awards affirm the hard work of educators, families and communities in creating safe and welcoming schools where students master challenging and engaging content. The three CCSD schools were the only Nevada schools selected for this national honor this year.

- The release of state and nationwide results of the National Assessment of Education Progress test, otherwise known as "the nation's report card," shows that CCSD students are performing at a comparable level or outperforming their counterparts in the nation's large urban school districts.













GLOSSARY OF TERMS

4th Week - This is the number of students enrolled on the Friday of the fourth week of school.

Accrued salaries and benefits - The amount of liability remaining at the end of a reporting period that have been earned by employees but not yet paid to them.

Advanced Placement (AP) - College level courses offered in high school. The courses reflect what is taught in introductory college courses. At the end of the course, students take AP exams that may earn them college credit and/or placement into advanced courses in college.

Assessed Valuation - A valuation set upon real estate or other property by a government as a basis for levying taxes - 35% of market value.

Assets - Resources with present service capacity that the District presently controls.

Average Daily Enrollment (ADE) - Total number of pupils enrolled in and scheduled to attend a public school in a specific school district during a period of reporting divided by the number of days school is in session during that period.

Basic support rate - The per-pupil guaranteed amount of funding established each legislative session which is determined by demographic characteristics of the District.

Basic support guarantee - The amount of funding the District will receive through a combination of local and state revenues.

Bond - A written promise, generally under seal, to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically.

Bond Fund - A fund established to account for the costs of capital construction and improvements paid for with bond proceeds.

Budget - A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Budget, Strategic - The budget that spans for a period of time of more than one year and aligns funds based on individual school needs.

Business-Type Activity - Are financed in whole or in part by fees charged to external parties for goods or services.

Comprehensive Annual Financial Report (CAFR) - Financial report that provides information on each individual fund.

Capital Assets - Assets that the District intends to hold or continue in use over a long period of time. Specifically, capital assets including land, improvement to land, easements, building, vehicles, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives that extend beyond a single reporting period.

Debt - An obligation resulting from the borrowing of money or from the purchase of goods and services.

Debt Service Fund - A fund established to account for the accumulation of resources for, and the payment of, long-term debt principal and interest.

Deferred Inflows of Resources - An acquisition of net position that is applicable to a future reporting period.

Deferred Outflows of Resources - A consumption of net position that is applicable to a future reporting period.

Expenditures - Total charges incurred, whether paid or unpaid, for current expenses, capital outlay, and debt service.

Enterprise Fund - A type of proprietary fund used to report an activity for which a fee is charged to external users for goods or services. The District has one of these funds to account for transactions relating to the food services provided to schools and other locations. Financing is provided by user charges and federal subsidies.

Financial Statements - A tabulation of amounts, derived from accounting records and expressed in words and dollars, that displays either 1) the financial position of the reporting unit at a moment in time; or 2) inflows and outflows of resources from transactions or other events during a period of time.

Fiscal Year (FY) - A twelve-month period of time to which the annual budget applies and at the end of which the District determines its financial position and the results of its operations. The District's fiscal year runs from July 1 through June 30.

Function - As applied to expenditures, this term references the accumulation of costs associated with a type of service or activity such

GLOSSARY OF TERMS

(continued)

as Instruction, School Administration, and Plant Maintenance and Operation. The District adheres to Nevada Revised Statutes for the coding of all expenditures. This coding is consistent nationally and enables comparisons of expenditure categories of school districts throughout the nation.

Fund - A fiscal and accounting entity which is comprised of a self-balancing set of accounts which reflect all assets, liabilities, equity, revenues, and expenditures (or expenses) necessary to disclose financial position and the results of operations. Funds are established as individual entities in order to segregate financial records for purposes of legal compliance, different natures of the activities performed, measurement of different objectives, and to facilitate management controls.

Fund Accounting - Accounting whereby nonprofit organizations and organizations in the public sector are measured by accountability instead of profitability. These organizations have a need for special reporting to financial statements users that show how money is spent, rather than how much profit was earned.

Fund Balance - Net position of a government fund (difference between assets, liabilities, deferred outflows of resources, and deferred inflows of resources).

Generally Accepted Accounting Principles (GAAP) - Conventions, rules, and procedures that serve as the norm for the fair presentation of financial statements.

General Fund - A fund established to account for resources and costs of operations associated with the District which are not required to be accounted for in other funds.

General Operating Fund - Is comprised of the General Fund and Special Education Fund.

Government Finance Officers Association (GFOA) - Is a professional association of federal, state/provincial, and local finance officials deeply involved in planning, financing, and implementing thousands of governmental operations in each of their jurisdictions in the United States and Canada.

Governmental Funds - Funds generally used to account for tax-supported activities. These include the general fund, special revenue funds, debt service funds and capital projects funds.

Government-wide Financial Statements- Financial statements that incorporate all of a government's governmental and business-type activities.

Liabilities - Present obligations to sacrifice resources that the government has little or no discretion to avoid.

Long-Term Debt - Debt with a maturity of more than one year after the date of issuance.

Net Pension Liability - The amount by which the total pension liability exceeds the pension plan's net position available for paying benefits.

Net Position - The residual of all other financial statement elements presented in a statement of financial position.

Net of Original Issuance, Discounts, and Premiums - The sum amount over/under the face value of an issued bond or tax-supported debt.

Nevada Revised Statutes (NRS) - The current codified laws of the State of Nevada.

Other Post Employment Benefits (OPEB) - Benefits, other than pensions, that a state or local government employee receives as part of his or her package of retirement benefits.

Real Estate Transfer Tax - A tax collected on transfers of real property.

Revenues - Additions to the assets of a fund during a fiscal period that are available to finance the fund's expenditures during the fiscal year.

Room Tax - The tax guests pay on the rental of transient lodging.

Special Education - Consists of direct instructional activities designed to deal with some of the following pupil exceptionalities: learning disabled, physically challenged, hearing impaired, and gifted and talented.

Special Education Fund - A fund established to account for transactions of the District relating to educational services provided to children with special needs.

Unearned Revenue - A liability for resources obtained prior to revenue recognition.

Unweighted ADE - The total (full) audited enrollment. As opposed to, weighted enrollment which counts pre-kindergarten students as six-tenths of a student rather than a whole student.







Thank you to the following staff for assistance
in the preparation of this publication:

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Shawna Settles - Senior Accountant

Accounting Department and District Staff

Photographs provided by CCSD Communications Department

CCSD

CLARK COUNTY

SCHOOL DISTRICT

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



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