Clark County School District
Clark County, Nevada

Annual Comprehensive Financial Report

CCSD
CLARK COUNTY
SCHOOL DISTRICT

Business and Finance Unit

Fiscal Year Ended
June 30, 2026

Jhone M. Ebert
Superintendent of Schools

CLARK COUNTY SCHOOL DISTRICT

CLARK COUNTY, NEVADA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2026



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Clark County School District
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Chief Financial Officer

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Introductory Section



CCSD
CLARK COUNTY
SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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SCHOOL DISTRICT

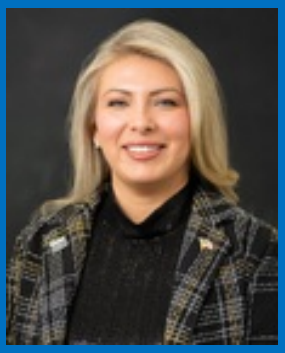
Board of School Trustees



Emily Stevens
President
District A
Term Expires 2028



Irene Bustamante Adams
Vice President
District F
Term Expires 2026



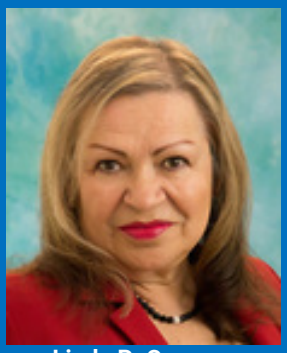
Lydia Dominguez
Clerk
District B
Term Expires 2028



Isaac Barron
Member
City of North Las Vegas
Term Expires 2028



Lorena Biassotti
Member
District E
Term Expires 2028



Linda P. Cavazos
Member
District G
Term Expires 2026



Ramona Esparza Stoffregan
Member
City of Henderson
Term Expires 2028



Tameka Henry
Member
District C
Term Expires 2028



Adam Johnson
Member
City of Las Vegas
Term Expires 2028



Lisa Satory
Member
Clark County
Term Expires 2028



Brenda Zamora
Member
District D
Term Expires 2026

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

Vision Statement

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

CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2026

Executive Officials



Superintendent of Schools
Jhone M. Ebert

Deputy Superintendent of Business Operations	
Felicia Gonzales	Business Operations Unit
Deputy Superintendent of Teaching and Learning	
Dr. Jesse Welsh	Teaching and Learning
Chief of Teaching and Learning Initiatives	
Barry Bosacker	Teaching and Learning
Chief of Facilities	
Brandon McLaughlin	Facilities Services Unit
Chief Financial Officer	
Justin Dayhoff	Business and Finance Unit
Chief Operating Officer	
Michael Casey	Operational Services Unit
Chief Community Engagement Officer	
Kirsten Searer	Community Engagement Unit
Chief of Police	
Jeffrey Clark	Police Services
General Counsel	
Jon Okazaki	Office of the General Counsel
Chief Human Resources Officer	
RoAnn Triana	Human Resources Unit
Chief Academic Officer	
Gia Moore	Academic Unit
Chief Information Officer	
Mugunth Vaithylingam	Technology and Information Systems Services
Chief of Health and Student Services	
Stacey Sly	Student Services Division
Chief Strategy Officer	
Dr. Anna Colquitt	Strategy Unit
Chief of Priority Schools	
Robert Solomon	Priority Schools Unit

BUSINESS AND FINANCE UNIT, *Accounting*

4190 MCLEOD DRIVE • LAS VEGAS, NV 89121 • (702) 799-5338

CCSD
CLARK COUNTY
SCHOOL DISTRICT

BOARD OF SCHOOL TRUSTEES

Emily Stevens, President
Irene Bustamante Adams, Vice President
Lydia Dominguez, Clerk
Isaac Barron, Member
Lorena Biassotti, Member
Linda P. Cavazos, Member
Ramona Esparza-Stoffregan, Member
Tameka Henry, Member
Adam Johnson, Member
Lisa Satory, Member
Brenda Zamora, Member

Jhone Ebert, Superintendent

October 22, 2026

Emily Stevens, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

The Annual Comprehensive Financial Report (ACFR) of the Clark County School District (the District), Clark County, Nevada, for the fiscal year ended June 30, 2026, is hereby submitted in accordance with state statutes. Nevada Revised Statutes (NRS) 354.624 requires school districts to present to their respective boards within four months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. This report constitutes the District's submission in compliance with and fulfillment of NRS 354.624.

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 District's management. The cost of internal controls should not exceed anticipated benefits, as the objective of the District is to provide a reasonable, rather than an absolute, basis for making these representations. Management of the District has established a comprehensive internal control framework designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2026 audit. In addition to meeting the requirements set forth in state statutes, the audit was designed to comply with the requirements of the federal Single Audit Act Amendments of 1996 and the related Uniform Guidance. The auditor's report on the District's internal accounting controls is included in the *Compliance and Controls Section* and will be filed as a public record pursuant to NRS 354.624.

GAAP also requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found on page 7, immediately following the *Independent Auditor's Report*.

PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

History and Geography

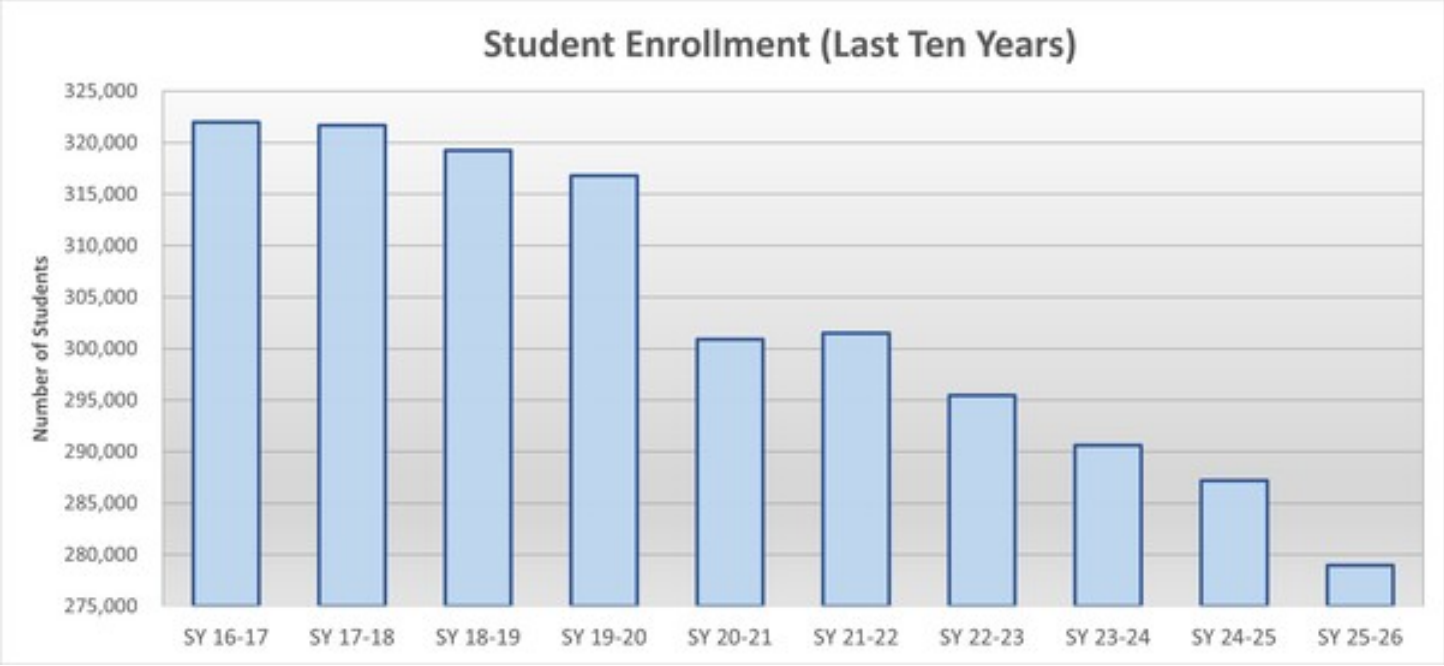
In 1956, Nevada's multiple school districts were consolidated under the terms of state legislation, creating countywide school districts. All public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,891 square miles of land and is in 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. In addition to state-authorized revenues, the District receives funding from federal and local sources and must comply with the associated requirements of these funding entities. The District has ongoing relationships with many local, state, and federal government agencies, as well as colleges and universities.

Population

With its community diversity, job opportunities, favorable climate, affordable cost of living, and lifestyle choices that appeal to a wide range of people, Clark County remains a top choice for relocation. Clark County's overall population increased slightly in 2026, totaling approximately 2.46 million residents. The county's population increased by approximately 43,746 people from 2025 to 2026, representing a 1.81 percent increase. The population in Clark County is predicted to grow at a rate of 1.7 percent in 2027.

Student Enrollment Projections

The District's enrollment for the 2025–2026 school year (SY) was 278,481 students, which makes the District the fifth-largest school district in the nation. Pursuant to NRS 388.1233, the student enrollment count mechanism for Average Daily Enrollment (ADE) is reported quarterly on October 1, January 1, April 1, and July 1. The following chart represents a ten-year history of student enrollment:



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

Student enrollment has decreased by 8,899 students during the past year. Projections indicate school enrollment may see a smaller decrease in ADE for the 2026–2027 school year, down to 275,772 students.

Structure of the District



The District is governed by an elected, seven-member Board of School Trustees (Board). The seven 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. In addition, the District has four non-voting Board members who are appointed to represent the local municipalities of Clark County, including the Cities of Henderson, Las Vegas, North Las Vegas, and serve a four-year term. The Board employs a Superintendent to serve as an administrator for the day-to-day operations of the District.

As of June 30, 2026, the District operates 233 elementary schools, 60 middle/junior high schools, 55 high schools, 22 alternative schools, and 4 special schools with a total student body of 278,481. The majority of the District's 374 school programs are organized into three Regions aligned geographically. Each Region represents from 100 to 106 feeder-aligned schools supervised by a Region superintendent. The District is also the largest non-federal, single-entity public employer in Nevada, employing 44,205 staff members.

In addition, reporting directly to the Superintendent are the deputy superintendent of teaching and learning, the deputy superintendent of business operations, the chief financial officer, the chief human resources officer, the chief community engagement officer, the chief of police, and the general counsel.

The deputy superintendent of teaching and learning oversees four Region superintendents who lead the schools, the chief academic officer, the chief of health and student services, the chief of teaching and learning initiatives, the chief of priority schools, and the associate superintendent of the Education Service Division and Student Athletics and Activities.

- The chief academic officer is responsible for the Assessment, Accountability, Research, and School Improvement Division; College and Career Readiness and School Choice Division; Curriculum and Instruction Division; English Language Learner Division; Leadership and Professional Learning Division; and the Safe and Respectful Learning Environments and Opportunities Division.
- The chief of the Health and Student Services Division (SSD) is responsible for the Office of Compliance and Monitoring, Instructional Services, Support Services, and Health Services. The division oversees special education, gifted education, early childhood programs, implementation support for Section 504, and the Individuals with Disabilities Education Act, and comprehensive student support services.

The deputy superintendent of business operations oversees the Strategy Unit, Operational Services Unit, Facilities Services Unit, and Technology and Information Systems Services.

- The chief strategy officer is responsible for Grants Development and Administration, Title I, and the development, coordination, and implementation of strategic initiatives.
- The chief operating officer oversees Food Services, Purchasing, Transportation, Emergency Management, and School Safety.
- The chief of facilities is responsible for the capital improvement, construction, and facilities management ("maintenance").
- The chief information officer oversees the District's information systems, Student Record Services, Telecommunication Services, Networking Services, and User Support Services.

The chief financial officer supervises the department of Strategic Capital and Facility Finance, Accounting, Budget and Resource Allocation, Payroll/Employee Benefits, Grant Fiscal Service, Risk Management, Resource Management, Environmental Service, and Facilities and Bond Fund Financial Management.

The chief human resources officer oversees the Human Resources Unit, including Data Performance Management and Project Facilitation (DPM); Licensed Contracting Services; Support Professionals Paydata Services; Administrator Compensation, Contracts, and Employee Records; Administrative Services; Talent Acquisition Teams (TAT); Substitute Services; the Management Leadership Academy; Talent Recruitment and Teacher Pathways (TRTP); Employee Management Relations; Diversity and Affirmative Action Programs/Title IX; Equal Employment Opportunity (EEO) and



Americans with Disabilities Act (ADA) programs; Compliance; Family and Medical Leave; Leave of Absence administration; and the Professional Growth System (PGS) and Nevada Educator Performance Framework (NEPF).

The chief community engagement officer supervises the departments of Communications, Marketing, Government Relations, Public Records, Engagement Unit, as well as the president/general manager of Vegas PBS.

The chief of police is responsible for the police officers and law enforcement issues within the District's jurisdiction.

The general counsel directs attorneys and staff working on behalf of the District's legal interests. The District's organization chart can be found on pages xxvi-xxvii.

Vegas PBS

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

Vegas PBS operates four broadcast television channels serving six Nevada counties and portions of Arizona, California, and Utah. Included are educational websites providing instructional resources for teachers; a special-needs resource library serving those with documented disabilities and the families and practitioners that serve them; 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 and community engagement outreach services are funded through a combination of private philanthropy, corporate and foundation sponsorships, tuition fees, and federal and state grants.

Budget Process

Budgeting in the District is based on a July 1 through June 30 fiscal year and normally involves 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 Average Daily Enrollment (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 necessary adjustments resulting from the ADE.

The process of budget formulation begins with the Budget Department and is a participatory process, led by the chief financial officer, and includes the Superintendent's Executive Leadership Team. After reviewing various budget needs, the Executive Leadership Team members submit their requests for staffing, supplies, and equipment to the Budget Department. These requests are then summarized by the Budget Department, which is responsible for preparing a tentative budget for consideration by the Superintendent and presenting it 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 2025–2026 Final Budget on May 19, 2025. 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 is established for each school and departmental unit based on the District's resource allocation model and in compliance with provisions of NRS 388G. A daily review of transaction data is available to users through network connections, reflecting 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.

For schools, the District utilizes a resource allocation formula to establish school-level budgetary resources in accordance with applicable provisions of NRS 388G. The formula provides a more consistent and transparent framework for distributing resources among schools and is designed to recognize differences in enrollment, grade configuration, school characteristics, programs, and student needs. The District's updated resource allocation approach is also intended to improve year-over-year predictability for school leaders, allowing principals and School Organizational Teams to better understand the resources available to them and make informed staffing and programmatic decisions within the District's overall financial constraints.

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

District Services and Programs

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

English Language Learner Division
The English Language Learner Division facilitates and supports the completion of the Understanding Language Development professional learning series for all licensed educators. These sessions reinforce alignment with the Nevada Educator Performance Framework and strengthen teacher implementation of the Nevada Academic Content Standards, Nevada English Language Development Standards, and CCSD's adopted Language Development Approach. Through this professional learning, educators continue to deepen their ability to integrate language acquisition and content instruction.

Student Services
The Student Services Division (SSD) provides technical support to schools and District administration to support the provision of special education and related services, for students with disabilities from pre-kindergarten through age 22, as mandated by the Individuals with Disabilities Education Act (IDEA), Nevada Administrative Code, and the NRS. SSD is also responsible for the assignment of related and itinerant services designated in the student's Individualized Education Program (IEP), as well as supervising the provision of services for students identified as Gifted and Talented, and providing support for Section 504 of the Rehabilitation Act. SSD oversees Child Find services and provides direct services, consultative services, technical support, and professional learning in alignment with the IDEA.

SSD is also responsible for the IEP data management system in compliance with state and federal regulations, including state and federal reports, and manages the Medicaid program, bringing in millions of dollars in Medicaid reimbursements in compliance with state and federal regulations to ensure program solvency.

Magnet Schools and Career and Technical Academies (CTA)
Magnet Schools and Career and Technical Academies (CTA) offer innovative programs built around unique themes and areas of study, open to students across the District. The District's 45 Magnet and CTA campuses, which include 10 elementary schools, 15 middle schools, one K–8 school, and 19 high schools, provide opportunities for students to explore their interests, collaborate with peers, and develop the skills and confidence to shape their future.

Open Enrollment
Open Enrollment empowers families to choose a school beyond their neighborhood zone, giving parents more options to find the right fit for their child. Each year, schools with available space are identified, creating opportunities for students to learn in an environment that supports their interests and helps them reach their full potential. To learn more about the Open Enrollment, visit itsyourchoice.ccsd.net.

Alternative Education Programs

The District provides alternative education programs designed to offer students who require a nontraditional approach to education options, including extended day, credit retrieval, alternate school hours, or childcare, creating an opportunity to complete their course requirements. The District also provides an alternative setting for students experiencing chronic behavioral problems and in need of additional support. Additionally, alternative programming may include programs for students who are being detained by Juvenile Courts pending adjudication, as well as for students who have been adjudicated and sentenced to either of the local youth camps. The District has also partnered with Acceleration Academies, a national leader in re-engaging young adults not experiencing success in a traditional high school setting, to provide additional options for alternative education.

Charter Schools

Charter schools within Clark County operate as independent public schools funded by the state and are strategically designed to provide alternative educational opportunities to students and their parents/guardians. An independent governing body oversees each school. Charter schools are allowed to offer an alternative educational environment within the confines of state law and regulation. In addition, charter schools must meet mandated sponsorship requirements and are monitored by the District and the Nevada Department of Education. Prior to fiscal year 2026, the District sponsored six public charter schools within Clark County. Now, the monitoring of all charter schools within Clark County falls under the responsibility of the Nevada State Public Charter School Authority.

Digital Learning/Distance Education

Through its tuition-free online public schools, the District supports students with high-quality online learning for grades K–12 through Nevada Learning Academy at CCSD (NVLA) and Nevada Learning Academy Elementary School (NVLAES). NVLA provides a rigorous curriculum that equips students with the durable skills needed to excel in their future careers. To ensure every student succeeds, NVLA offers both traditional and flexible learning paths tailored to meet the needs of all learners.

College of Southern Nevada High School

The College of Southern Nevada High School (CSN-HS) offers several dual and concurrent enrollment programs for qualified high school students who want to get a head start on their higher education. Through this program, students can simultaneously earn both high school and college credits with the goal of graduating high school with an Associate's Degree. Students can enroll at the CSN Charleston, CSN North Las Vegas, or CSN Henderson campuses. District high school counselors can help with the application process. For more information, visit csn.edu/dualenrollmentprogram.

Financial Position

The Board approved the Amended Final Budget for fiscal year 2026 on December 11, 2025. The General Operating Fund (which includes the General Fund and Special Education Fund) budget reflected a total operating budget of approximately $4.1 billion. This budget also reflected the District's priorities for accomplishing the Board's objectives of improving student achievement, with a major focus on classroom instruction.

For the first time, schools and central office departments also have greater visibility into the District's financial position and a more direct role in managing it. The adoption of new financial planning, monitoring, and reporting systems has made budget and spending information more accessible and easier for leaders across the organization to understand and use in day-to-day decision-making. This increased transparency supports a shared-responsibility model in which financial stewardship is not limited to the central finance function, but is co-owned by school and department leaders who are better equipped to monitor spending, anticipate pressures, and make informed decisions within the broader context of the District's financial position.



The District also provides access to 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 on the website include budget comparison, food service analysis, actual salaries and benefits by function, 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 form where visitors can submit ideas for additional budget savings.



Long-Term Financial Planning

The District continues to align its long-range financial planning with the goals of its new, Destination District strategic plan, emphasizing responsible stewardship, operational effectiveness, transparency, and the strategic use of resources to support students and schools. This work increasingly connects financial planning with broader District initiatives, including the 2026 operational efficiency study conducted by Gibson Consulting Group, ongoing facilities master planning, and modernization of the District's financial and business systems. Together, these efforts are intended to provide District leaders, the Board of School Trustees, schools, and the community with clearer information about how resources are allocated, how financial and operational decisions are made, and how current investments support the District's long-term priorities. New and enhanced transparency tools for both internal and external stakeholders are also being developed to make financial information more accessible, timely, and useful for decision-making.

At the school level, the District implemented a revised resource allocation methodology designed to make long-term and year-over-year planning more transparent, consistent, and predictable while better reflecting differences among schools and student populations. These improvements are particularly important as the District navigates declining enrollment and the resulting fiscal pressures associated with Nevada's pupil-centered funding structure. The District's financial strategy therefore continues to balance investment and modernization with fiscal sustainability, including careful management of recurring commitments, preservation of financial stability, and an emphasis on avoiding structural deficits in which ongoing expenditures exceed sustainable ongoing revenues. This integrated approach is intended to strengthen both near-term decision-making and the District's capacity to plan responsibly for students, employees, facilities, and communities over the long term.

The District's Facilities Services Unit is responsible for analyzing enrollment trends and student demographics; monitoring residential developments, and engaging in long-term capital planning, design, and construction to ensure sustainable educational environments. During the 2015 Legislative Session, Senate Bills 119 and 207 passed, which extended the authority of the District to issue bonds for the construction and renovation of schools through 2025. The District has secured $4.6 billion in capital funds through the issuance of general obligation bonds through fiscal year 2026. Signed into effect during the 2021 Legislative session was Senate Bill 450, which extended the District's authority to issue general obligation bonds secured by the tax rate for debt service of $0.5534 for another ten years ending March 3, 2035.

During the 2025 Legislative Session, Senate Bills 460 and 500 and Assembly Bill 398 were passed; these bills are considered the most comprehensive K–12 education reform laws in Nevada's recent history. While aimed at ensuring sufficient funding for K-12 public education for the 2025-2027 biennium, the bills also address educator workforce challenges and require the Department of Education to award money to school districts to provide compensation in addition to base pay for hard-to-fill positions. On August 19, 2025, the District's Board approved a new $214 million two-year contract with CCEA, with SB500 providing about $114 million and an additional $70 million coming from Assembly Bill 398.

In response to changing enrollment patterns and population growth across Clark County, the District continues to align its educational facilities with student needs by replacing aging campuses, constructing new schools in high-growth areas, and modernizing existing facilities. As of June 30, 2026, the District operated 374 educational programs, and the average age of its school buildings was approximately 29 years (see Statistical Table 21 for additional information). The District's long-range capital improvement program continues to address aging infrastructure while supporting growth in developing areas of the County.

As the 2025–2026 school year concluded, Goodsprings Elementary School, the oldest operating school in Clark County, closed after more than a century of service. With only one student projected for the 2026–2027 school year and annual operating costs of approximately $1 million, students were reassigned to nearby schools to improve operational efficiency and educational opportunities.

In 2019, the Nevada Legislature adopted the Pupil-Centered Funding Plan (PCFP), which took effect on July 1, 2021. The PCFP replaced the 54-year-old Nevada Plan for School Finance and established the State Education Fund as the primary funding source for public education. The new funding model emphasizes equity by allocating resources based on each student's unique needs and circumstances, ensuring all students receive a base level of funding while providing additional support to those who need it most. For the first time, Nevada's education funding formula also accounts for the varying costs of providing education in urban, rural, large, and small school districts and schools throughout the state. In addition, the PCFP requires school districts' excess unspent operating funds to be deposited into the Nevada Education Stabilization Account, helping to provide more stable and reliable education funding from year to year.

Pledged revenues from the room tax and real property transfer tax provide additional funding for school construction. To ensure sufficient resources are available to repay bond debt, the District closely monitors these revenue sources and, as required by state law, maintains a debt service reserve account.

Financial Policies

The District's financial policies establish the basic rules for how revenues are recorded, budgets are adopted and managed, and spending is monitored throughout the year. In practical terms, these policies are designed to ensure that the District recognizes revenue only when it is reasonably available to support current obligations, adopts a balanced and legally compliant budget before each fiscal year begins, and does not spend beyond amounts authorized by the Board. Together, these requirements provide the framework for sound financial management, consistent accounting, and public accountability by helping ensure that financial decisions are made within clearly defined legal and fiscal boundaries.

It is the District's policy that revenue recognition is handled in accordance with the modified accrual accounting method, which considers the timing of revenue-related inflows of financial resources. 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 a 60-day availability period from its fiscal year-end for revenue recognition purposes. Grant funds are subject to federal liquidation of financial obligations for 60 calendar days. An example of the District's revenue recognition policy would be the following:

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

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



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

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

ECONOMIC CONDITION

Local Economic Outlook

The Las Vegas Regional Economic Partnership, formerly known as the Las Vegas Global Economic Alliance, assisted 20 companies with expansion and relocation projects in Southern Nevada during 2025, contributing to the creation and retention of more than 1,100 jobs and approximately $230 million in capital investment. Nevada's business-friendly tax environment, including the absence of state personal and corporate income taxes, continued to support economic development and business attraction efforts throughout the region.

Clark County continued to experience moderate economic growth in 2026 despite a decline in visitor volume. The County's population increased by approximately 1.8 percent to 2.46 million residents, while Southern Nevada's gross domestic product grew 6.1 percent. Gaming revenue increased 0.9 percent year over year to $13.69 billion, demonstrating continued consumer spending despite softer tourism activity. Visitor volume declined 7.5 percent from the prior year; however, ongoing population growth, economic diversification, and continued investment in the region supported overall economic stability.

Las Vegas continues to strengthen its position as a global sports and entertainment destination through the Formula 1 Las Vegas Grand Prix. In 2026, Formula 1 announced a 10-year extension of the event through 2037, reflecting its growing significance to the region. Since its debut in 2023, the race has generated an estimated $3.2 billion in cumulative economic impact for Southern Nevada. The 2025 event alone generated approximately $43 million in state and local tax revenue, including funding that supports K–12 education, while attracting more than 300,000 attendees over three days.

Gaming and Tourism

Las Vegas, the largest city in Clark County, is home to several of the world's largest hotels and remains a premier destination for tourism, gaming, and conventions. Although visitation softened during 2025, the tourism sector showed signs of stabilization in 2026. Las Vegas welcomed approximately 38.5 million visitors in 2025, while convention attendance remained strong, supporting the local economy. Gaming revenues remained resilient, with Nevada reporting $1.43 billion in gaming win during March 2026, an 11.8 percent increase over the prior year, including approximately $780 million generated on the Las Vegas Strip. These results reflect the region's continued appeal as a destination for both leisure and business travel.

The Las Vegas Convention Center completed its multi-phase renovation project in late 2025, expanding and modernizing convention facilities across the campus. CES 2026 was among the first major events to fully utilize the enhanced space, attracting more than 148,000 attendees and reinforcing Las Vegas' position as one of the world's leading convention destinations. Continued investment in convention infrastructure and major events supports economic activity throughout Southern Nevada and contributes to the region's long-term economic stability.

Over the past two decades, Las Vegas has become known for more than legalized gaming, offering visitors world-class entertainment, fine dining, shopping, recreational, and cultural opportunities. Beyond the Strip and casino resorts, visitors can enjoy attractions such as Red Rock Canyon National Conservation Area, Lake Mead National Recreation Area, Hoover Dam, Mount Charleston, and Valley of Fire State Park.

New Construction

As part of Clark County's continued economic growth and revitalization of the Las Vegas Strip, the transformation of The Mirage into Hard Rock Las Vegas represents one of the region's largest resort redevelopment projects. With an investment exceeding $4 billion, the project includes a new guitar-shaped hotel tower rising approximately 700 feet and containing approximately 675 guest rooms and suites, along with an expansion of the casino floor to approximately 174,000 square feet. The redevelopment is expected to support approximately 6,000 jobs upon completion and is scheduled to open in the fourth quarter of 2027.

The Clark County Zoning Commission has approved the ambitious LVXP Resort–Arena project, a transformative development situated on a 27-acre site between the Sahara and Fontainebleau along the north Las Vegas Strip. This mixed-use project will feature three high-rise towers reaching 752 feet, with a total of 2,605 hotel and condominium units—

potentially making them the tallest occupied structures in Nevada—along with an NBA-standard arena seating approximately 18,000, a 6,000-seat theater, casino, retail spaces, restaurants, a spa, convention facilities, and parking structures. Following zoning approval in December 2024, the project remains in the planning and predevelopment phase. Developers continue to advance design, engineering, traffic, and drainage studies, while construction timing remains subject to additional approvals and project financing. Once underway, construction is expected to span approximately four years, with initial activities focused on traffic and drainage studies. Project proponents emphasize that LVXP will revitalize the north Strip, create thousands of temporary and permanent jobs, and generate substantial new taxes.

Major League Baseball's (MLB) Athletics are constructing a $1.75 billion ballpark on the former Tropicana Las Vegas site, which closed in April 2024. Nevada approved up to $380 million in public financing through Senate Bill 1, signed into law on June 15, 2023. The project officially broke ground on June 23, 2025, and is expected to be completed in time for the 2028 MLB season.

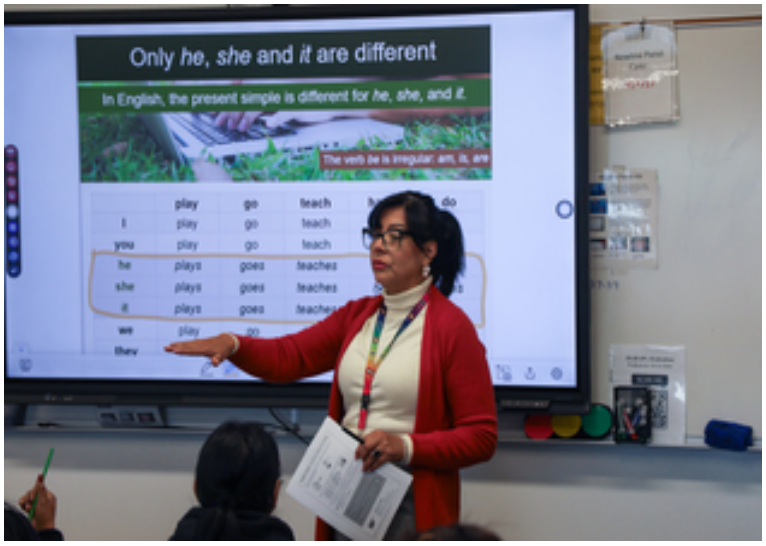
In December 2023, the Nevada Department of Transportation and Brightline West secured a $3 billion federal grant for the Brightline West high-speed rail project connecting Las Vegas and Southern California. The approximately 218-mile, fully electric rail system will feature a primary station in Las Vegas, with additional stations in Apple Valley, Hesperia, and Rancho Cucamonga. Trains are expected to travel at speeds exceeding 186 miles per hour, reducing travel time between Las Vegas and Southern California to approximately two hours and ten minutes. Construction began in April 2024 and continued throughout 2026, with the project expected to provide significant economic benefits through job creation, enhanced regional connectivity, and increased tourism activity.

Southern Nevada's technology sector continues to expand as Switch, a Las Vegas-based technology infrastructure company, increased its land holdings in the region through several acquisitions during 2026. Most recently, the company purchased approximately 54 acres in the southern Las Vegas Valley for $86.2 million, following earlier acquisitions totaling more than 300 acres in Apex Industrial Park. These investments reflect continued demand for data center development and reinforce Southern Nevada's growing role as a hub for digital infrastructure and technology-related industries.

Harry Reid International Airport served nearly 55 million passengers in 2025, reflecting Las Vegas' continued role as a leading travel and convention destination. To support long-term aviation demand, the Clark County Department of Aviation is advancing plans for the Southern Nevada Supplemental Airport (SNSA) in the Ivanpah Valley south of Las Vegas. The proposed airport is intended to provide additional aviation capacity for the region and primarily serve charter, long-haul domestic, and international flights. The project remains in the planning and environmental review phase, with more than 23,000 acres identified for development and compatibility buffers. Construction is anticipated to begin by 2029, with completion projected by 2037.

Tax Abatements

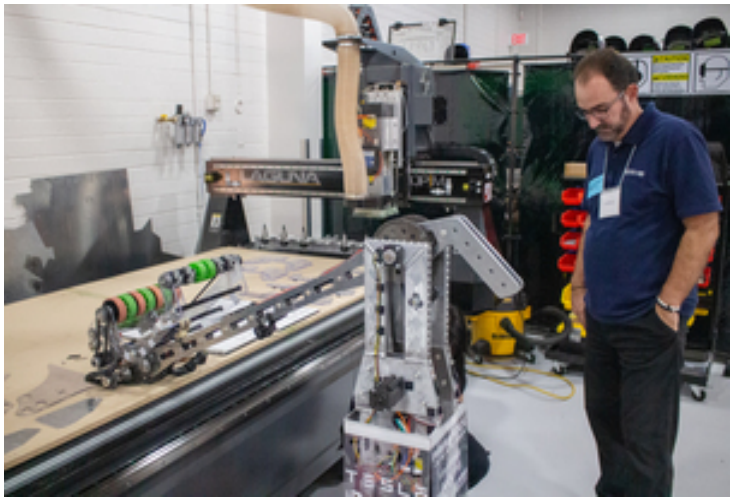
The State of Nevada grants tax abatements under various economic development programs administered by the Governor's Office of Economic Development (GOED). These programs are intended to encourage business expansion, capital investment, renewable energy development, aviation-related activities, and data center growth throughout the State. Although the abatements reduced local school support tax revenues distributed to the District by approximately $49.08 million during fiscal year 2026, they are intended to promote job creation, economic diversification, and long-term growth of Nevada's tax base. Data center abatements represented the largest category of abatements affecting the District during fiscal year 2026. Additional information regarding tax abatements is presented in Note 17 to the basic financial statements.



Major Initiatives

Teaching and Learning

During the 2025–2026 school year, Region and District leadership teams continued to provide targeted monitoring and support, offering guidance and feedback to school leaders to sustain an instructional focus on results. Region



leadership monitored Tier I instruction in mathematics and English by consistently using high-quality instructional materials and aligned pacing guides that promoted equity and consistency across classrooms. These supports ensured teachers were equipped to deliver rigorous, standards-based instruction and maintain effective monitoring practices throughout the year. This sustained focus helped ensure educators delivered targeted instruction that supported students' academic growth while also addressing their social-emotional and behavioral development.

The Transformation Network (TTN) engaged in professional learning and job-embedded coaching to strengthen the capacity of administrators, classroom teachers, and teacher leaders. TTN maintained its support by deploying substitute teachers to school sites, upon request from school leadership, to ensure professional learning and coaching plans could take place during the instructional day. In addition, enhanced supports, involving Reading Skills Centers, a full-time Special Education Instructional Facilitator, leadership coaches, and nineteen additional minutes in the school day, remained in place at all sites so that students and families had access to the resources they needed to thrive.

Throughout the 2025–2026 School Improvement process, there was an emphasis on building school administrators' instructional leadership capacity and on strengthening the implementation of instructional systems, structures, and frameworks to improve student outcomes. Within the Differentiated School Support Framework, schools received targeted assistance, including professional learning, coaching, and direct modeling of highly effective leadership practices. Schools were also supported in developing a Supplemental School Improvement Plan, with high-leverage action steps for staff and leadership, ensuring a comprehensive, systematic approach to raising student achievement. Ongoing monitoring of the SSIP provided accountability and guidance, reinforcing the implementation of improvement strategies and sustaining progress over time.

Teaching and Learning prioritized the use of structured protocols and classroom observations to support principals in monitoring and strengthening effective instruction. By engaging in consistent observation cycles and utilizing consistent protocols, principals were better equipped to provide actionable feedback, identify areas of growth, and reinforce Tier I instructional practices that lead to improved student outcomes. This focused approach ensured that instructional leadership remains closely connected to classroom practice, fostering a culture of continuous improvement across schools.

In the spring of 2025, the Assessment, Accountability, Research, and School Improvement Division implemented the Plan 4 Learning program, which is a comprehensive tool designed to support schools in developing, implementing, and monitoring their School Improvement Plans. By providing a structured framework, this program will assist school leaders in aligning goals, strategies, and action steps to the District priorities and student achievement. It will allow schools to track progress, document evidence of implementation, and make data-informed adjustments throughout the year. Using Plan 4 Learning will help ensure that instructional practices and interventions are effectively aligned to meet the needs of all students and drive measurable academic growth.

During December 2025, the Nevada Collaborative on Autism and STAR endorsement (NCASE) graduate certification program enabled placement for 71 special educators throughout the district. A collaboration between CCSD's Student Services Division and the UNLV Department of Early Childhood, Multilingual, and Special Education program that supports funding and enhances instructional support in autism. The program utilizes the Nevada Recruitment and Retention Grant, which provides approximately $6,000 in tuition assistance to current teachers with general elementary, secondary, or general special education licenses who agree to spend three years in a STAR classroom.

Read with Me Nevada, is a project by Lifting Literacy Liberation (L3), supported by Clark County School District, Teach for America Nevada, and Spread the Word Nevada, was successfully launched in 2025. The program is a new literacy initiative to raise third-grade proficiency to 64% by the year 2030, reduce intervention needs, and prepare for upcoming retention policies. The statewide literacy rates during the year 2024-2025 showed an increase of 4 percent from last year, resulting in 45 percent of third graders in Nevada being proficient in reading.

The Nevada Multi-Tiered System of Supports (MTSS) program received a $6 million award from the Department of Education to support and expand its initiatives, implemented across 12 Nevada school districts, including the Clark County School District. The program's initiative is to improve student achievement, attendance, and behavior in school while providing educators with an evidence-based framework. It is supported by the Nevada Center for Excellence in Disabilities at the University of Nevada, Reno, in partnership with the Nevada Department of Education and the state to provide training, resources, and guidance for teachers.

Student Achievement

The District is dedicated to providing students with equitable access to high-quality, rigorous instruction. The District ensures our teachers, administrators, and staff have the tools they need to succeed; provides opportunities for rich and rigorous learning for every student, including more pathways to college and career readiness; ensures every available dollar works efficiently to support instruction; and increases family and community engagement to better support our schools and students. The District's student success targets include all schools being rated three stars or higher on the Nevada School Performance Framework and at least 90 percent of students graduating from high school, college, and career-ready. There were 139 schools that increased index scores, with 49 schools increasing in overall star ratings, from the 2024–2025 school year to the 2025–2026 school year on the Nevada School Performance Framework (NSPF). Results for the 2025–2026 school year were released on September 15, 2026.

Evident in the 2024 National Assessment of Educational Progress (NAEP) results, the District began to see some of the fruits of its labor in aligning curriculum and instructional practices at all schools. When compared to other similarly situated school districts, the District's 2024 NAEP assessment scores are in line or slightly higher than the Large City results in Grade 4 and Grade 8 mathematics and reading. As a member of the Trial Urban District Assessment (TUDA), the District receives district-level NAEP results. These are most often compared to the results of Large City as seen in the District's Grade 4 Reading Report. Large City measures the scores of students who live "inside an urbanized area and inside a principal city with a population of 250,000 or more. To make comparisons between the TUDAs and large cities, the NAEP large-city jurisdiction also includes those portions of the participating urban districts that fall outside the city limits. A large city is not synonymous with the term inner city."

School Organizational Teams (SOT)

NRS 388G mandates that each school has its own SOT consisting of elected representatives of licensed education personnel, educational support professionals, parents/guardians, as well as the school principals and students at secondary schools. These SOTs assist and advise the principal with the development of the budget and school performance plan.

Nevada Pre-Kindergarten Standards and Nevada K–12 Academic Content Standards

The Nevada Academic Pre-Kindergarten Standards provide guidance to early childhood educators regarding the developmental milestones that children should achieve by the end of their pre-kindergarten year. The Nevada K–12 Academic Content Standards (NVACS) establish clear learning expectations focusing on the concepts and skills that all students must learn at each grade level in English language arts, mathematics, science, social studies, and other content areas. They serve as the basis for student learning and instruction and are aligned to the expectations of college and career readiness. The standards prepare all students to be 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. The adoption, review, and selection of high-quality Tier I instructional materials and resources, aligned to the NVACS, involves stakeholders throughout Nevada and is an ongoing and critical component to ensuring Nevada students in every classroom receive current and relevant learning experiences.

Nevada Educator Performance Framework (NEPF)

NEPF is the performance model used to evaluate licensed education personnel. The goals of the NEPF are to foster student learning and growth; improve educators' instructional practices; inform human capital decisions; and engage stakeholders in the continuous improvement and monitoring of their instructional practices, professional responsibilities, and student performance. Originally, the model was to be implemented at the beginning of the 2013–2014 school year, and initially required 50 percent of the evaluation to be based on student achievement; however, implementation was delayed by both the 2013 and 2015 Legislative Sessions. The 2021 Legislative Session reduced the Student Performance Domain weight from 15 to 0 percent for the 2021–2022 school year. Per the revision, the weight returned to 15 percent for the 2022–2023 school year and remains the same for the 2025–2026 school year. The 2021 Legislative Session also implemented a class size ratio adjustment on select indicators for non-probationary, effective, or highly effective teachers

who teach classes with per-pupil counts above those recommended by the Nevada State Board of Education. The class size ratio adjustment remains in effect from the 2021-2022 school year to present. The 2025 legislative session introduced required NEPF certification for all evaluators, effective the 2026-2027 school year. Additional information can be found on the Nevada Department of Education NEPF website at doe.nv.gov.

Nevada Accountability System

The District utilizes the Nevada School Performance Framework (NSPF), developed by the Nevada Department of Education in alignment with the requirements of the Every Student Succeeds Act. The NSPF evaluates schools based on measures including academic achievement and growth, English language proficiency, graduation rates, college and career readiness, and student engagement. Schools receive an annual overall rating of 1 to 5 stars based on the total points earned across these indicators. Performance measures are also disaggregated by federally required student groups and special populations to identify achievement gaps and areas requiring additional support and improvement.

Specialized schools serving high-need student populations may qualify for evaluation under the Alternative Performance Framework (APF). The APF is designed for schools providing services such as credit recovery, behavioral and continuation programs, or specialized education services for students with disabilities. Pursuant to NRS 385A.740, school districts may apply to the Nevada State Board of Education to have eligible schools evaluated under the APF.

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

Safety and Security

In response to continued local and national emphasis on school safety and violence prevention, the Department of School Safety and Emergency Management continued implementing districtwide security enhancements based on comprehensive safety assessments. These efforts included campus hardening initiatives, single-point-of-entry improvements, and other measures designed to enhance the safety and security of students and staff. Reflecting the impact of these efforts, 83 percent of CCSD students reported feeling safe at school, an increase of four percentage points since the 2022–2023 school year.

AWARDS AND ACKNOWLEDGMENTS

The excellence of the District's Magnet School programs has once again been recognized by Magnet Schools of America (MSA). MSA selected 41 District programs at 40 schools as Merit recipients for the 2025–2026 school year. Thirteen District Magnet Schools were awarded the newly created Top Schools of Excellence designation. Thirteen programs were awarded the School of Excellence designation, and fifteen schools were awarded the Schools of Distinction designation.

In the 2025–2026 school year, the District had 5 schools earn the Nevada Governor-Designated STEM School distinction, bringing the total number of schools recognized to 38.

More than 800 District employees were honored at the Evening of Excellence: Starlight Awards, with 10 educators receiving top honors whose work focused on student achievement.



CCSD was recently highlighted by Education Scorecard as one of seven school districts nationwide on the rise in math. The Scorecard is a collaboration between two of the nation's leading education research centers: the Center for Education Policy Research (CEPR) at Harvard University and the Educational Opportunity Project (EOP) at Stanford University. It highlighted several areas where CCSD has made improvements in student academic achievement, including professional development. It found that CCSD's math growth is outpacing that of peer school districts.

CCSD has been recognized with the 2025 Innovative Technology Integration Award for its use of technology to improve student outcomes. CCSD was applauded for its methods, including ensuring reliable internet connectivity for all students and bridging connectivity gaps through internet hotspot deployments. The award also highlights CCSD's commitment to exploring AI use in the classroom while utilizing safe and responsible AI guidelines. CCSD follows STELLAR, the statewide guidance document for PK-12 AI usage.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025. This was the fortieth consecutive year that the District has achieved this prestigious award.

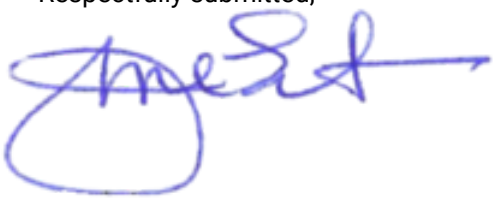
The District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025. This was the fifteenth consecutive year that the District has achieved this prestigious award.

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year only. The District believes that the current Annual Comprehensive Financial Report continues to meet the requirements of the Certificate of Achievement Program and will submit it to GFOA and ASBO to determine its eligibility for another certificate.

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

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

Respectfully submitted,



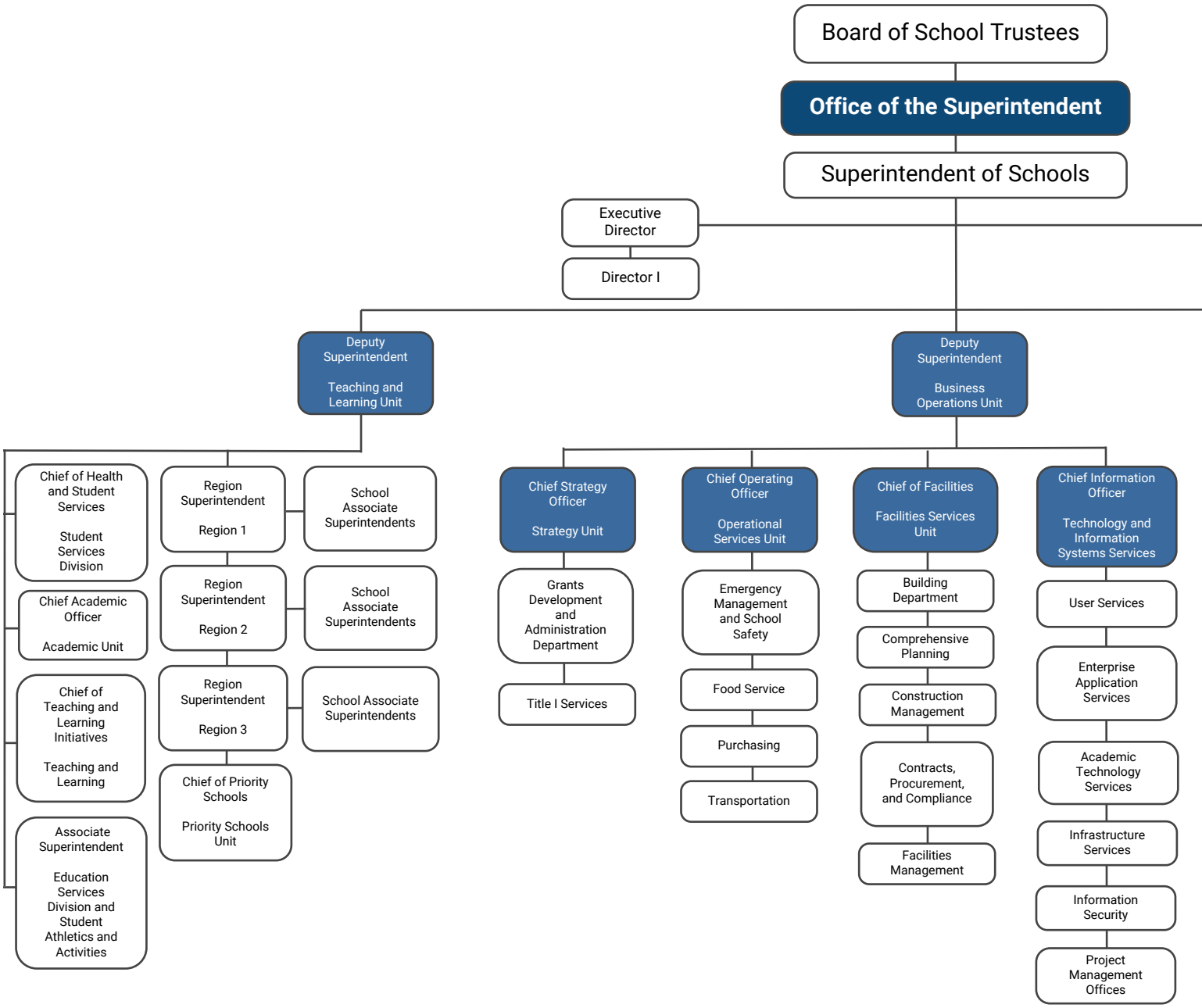
Jhone Ebert
Superintendent of Schools

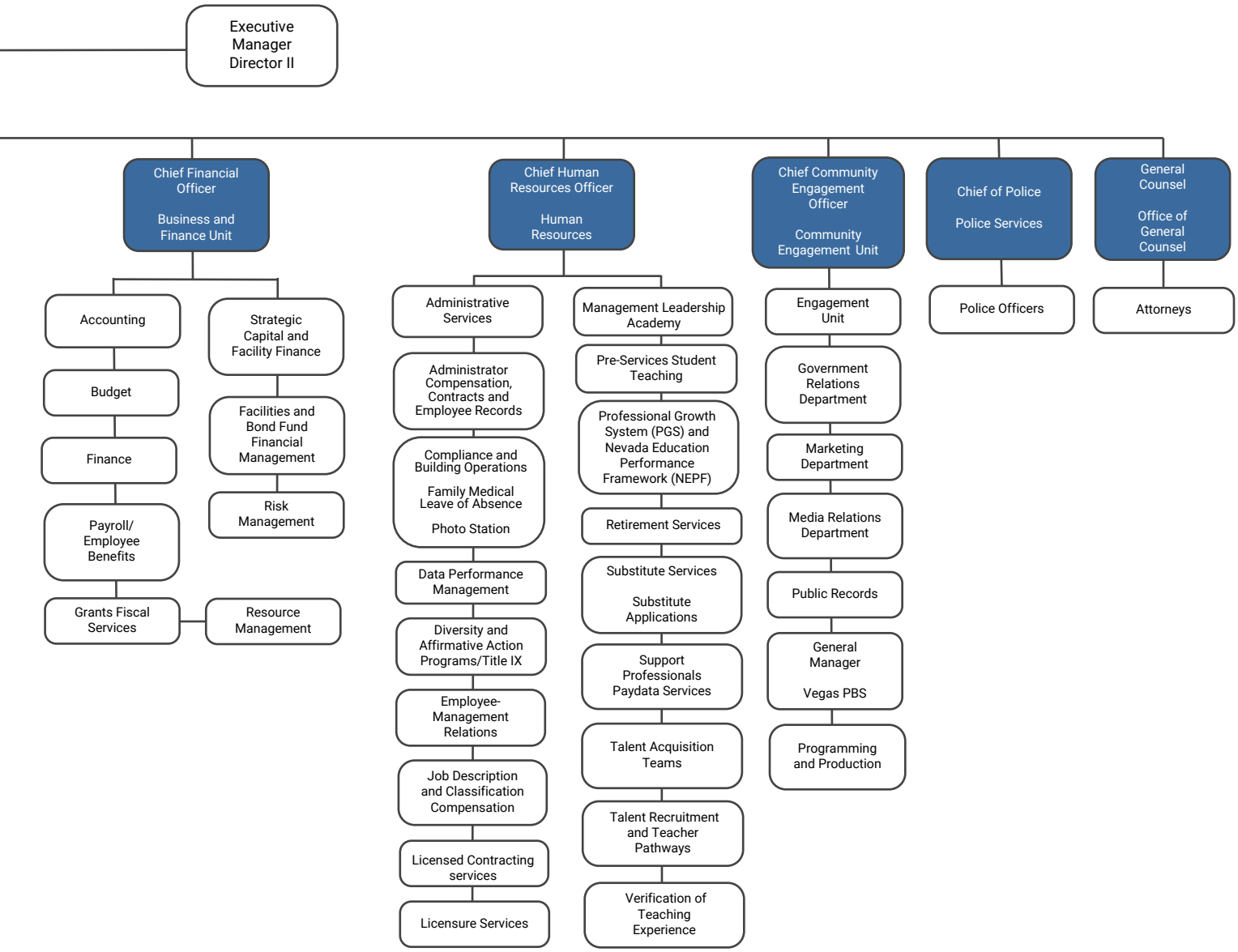


Justin Dayhoff
Chief Financial Officer

CCSD
CLARK COUNTY
SCHOOL DISTRICT

Organizational Structure




Executive Manager Director II
Chief Financial Officer
Business and Finance Unit
Accounting
Budget
Finance
Payroll/ Employee Benefits
Grants Fiscal Services
Strategic Capital and Facility Finance
Facilities and Bond Fund Financial Management
Risk Management
Resource Management
Chief Human Resources Officer
Human Resources
Administrative Services
Administrator Compensation, Contracts and Employee Records
Compliance and Building Operations
Family Medical Leave of Absence
Photo Station
Data Performance Management
Diversity and Affirmative Action Programs/Title IX
Employee-Management Relations
Job Description and Classification Compensation
Licensed Contracting services
Licensure Services
Management Leadership Academy
Pre-Services Student Teaching
Professional Growth System (PGS) and Nevada Education Performance Framework (NEPF)
Retirement Services
Substitute Services
Substitute Applications
Support Professionals Paydata Services
Talent Acquisition Teams
Talent Recruitment and Teacher Pathways
Verification of Teaching Experience
Chief Community Engagement Officer
Community Engagement Unit
Engagement Unit
Government Relations Department
Marketing Department
Media Relations Department
Public Records
General Manager
Vegas PBS
Programming and Production
Chief of Police
Police Services
Police Officers
General Counsel
Office of General Counsel
Attorneys

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Clark County School District
Nevada

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2025



and issued to the public 115 days after the fiscal year end

Christopher P. Morrill

Executive Director/CEO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Clark County School District

for its Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2025.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Lynn Knight
President

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

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Financial Section



CCSD
CLARK COUNTY
SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited 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, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2026, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, schedule of District's contributions, schedule of the District's proportionate share of the net pension liability, the schedule of changes in the District's total OPEB liability and related ratios, and the notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 management's discussion and analysis, schedule of District's contributions, schedule of the District's proportionate share of the net pension liability, the schedule of changes in the District's total OPEB liability and related ratios, and the notes to the required supplementary information in accordance with GAAS, 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.

The budgetary comparison schedules 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. The budgetary comparison schedules have 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 GAAS. In our opinion, the budgetary comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Supplementary 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 combining and individual fund statements and schedules, and capital asset schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the combining and individual fund statements and schedules, and the capital asset schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2025 (not presented herein), and have issued our report thereon dated October 23, 2025 which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. The combining and individual fund statements and schedules, and capital asset schedules, for the year ended June 30, 2025, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2025 financial statements. The information was subjected to the audit procedures applied in the audit of the 2025 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those 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, and capital asset schedules, are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2025.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 22, 2026, 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, and 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.

Eide Bailly LLP

Reno, Nevada
October 22, 2026

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MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

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, 2026. 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.

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 basic financial statements. The following is a brief discussion of the structure and types of information reported in the basic financial statements.

TYPES OF INFORMATION REPORTED IN THE DISTRICT FINANCIAL STATEMENTS

All of the District financial statements, except for the governmental fund financial statements, use the economic resources measurement focus and accrual basis of accounting. In other words, they comprehensively report all types of financial statement elements such as assets, liabilities, revenues, expenses, and deferred inflows and outflows of resources.

Governmental fund financial statements use the current financial resources measurement focus and modified accrual basis of accounting to report on the sources, uses, and balances of current financial resources. The governmental funds do not report nonfinancial assets, such as capital assets, or certain other long-term items, such as general obligation bonds. They do report the flows of current financial resources related to those long-term items; for example, the proceeds from issuing bonds or selling equipment, as well as principal and interest payments on bonds and spending on the construction projects for the District.

Types of Information Reported in the District's Financial Statements

	Financial Statements		
	Government-Wide	**Proprietary Fund**	**Governmental Fund**
Types of assets and liabilities	All assets and liabilities, both financial and nonfinancial, short-term and long-term. Assets are resources the District controls, from short-term assets like cash to long-term assets such as buildings and land. Liabilities are amounts the District owes from short-term liabilities such as accounts payable and salaries payable to long-term liabilities such as outstanding debt, claims, and net amount owed to employees for pension.		Only current financial resources, such as cash, taxes receivable, and accounts payable
Types of revenues/additions	All types of revenues/additions that flow into the government during the year that relate to that year, regardless of when they are received.		Only revenues that are measurable and available to finance expenditures of that year
Types of expenses/ deductions/expenditures	All types of expenses/deductions that flow out of the government during the year that relate to that year, regardless of when cash is paid		Only expenditures for which the related governmental fund liability is incurred in that year
Types of deferred outflows of resources and deferred inflows of resources	All types of resources that flow into and out of the government during the year, or in prior year, that will not be reported as expenses and revenues until the future year to which they are related		Current financial resources that flow into and out of the governmental funds during the year that relate to a future year

More details about the measurement focus and basis of accounting can be found in Note 1 to the financial statements, the summary of significant policies on page 39.

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 or services received.

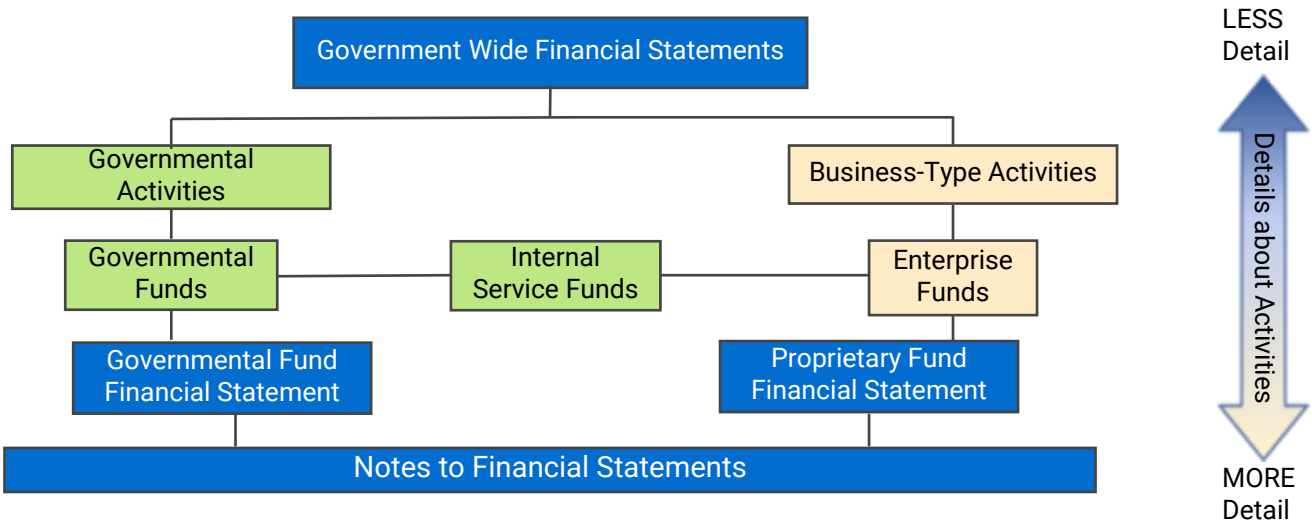
Statement of net position - combines and consolidates all of the District's current financial resources (short-term spendable resources) with capital assets, deferred outflows of resources, long-term obligations, and deferred inflows of resources, using the accrual basis of accounting. The result is 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 2026. 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.



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.

Notes to the Basic Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information related to budget versus actual schedules, funding pension obligations and other postemployment benefits (OPEB). The required supplementary information can be found beginning on page 98.

Statements and schedules — both combining and individual — covering major governmental funds, non-major governmental funds, nonmajor special revenue funds, nonmajor capital project funds, and proprietary funds follow directly after the required supplementary information. References to these fund statements and schedules can be located on pages 132 through 204.

FINANCIAL SUMMARY AND DETAILED 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.

Government-wide Financial Statements

- The overall financial position of the District, as shown in the government-wide statement of net position, increased by $47.6 million during fiscal year 2026, from $1.73 billion to $1.78 billion. The increase in net position was primarily attributable to the net effect of a $417 million increase in capital assets and a $382 million increase in general obligation bonds payable. The increase in capital assets reflects the District's continued investment in capital projects mainly of buildings and site improvements, while the increase in general obligation bonds payable reflects debt issued to finance these construction and modernization programs. The net effect of these changes, along with changes in other assets, liabilities, and deferred inflows and outflows, resulted in the overall increase in the District's net position.

- Total revenues decreased by $161 million, or 2.91%, from $5.53 billion in fiscal year 2025 to $5.37 billion in fiscal year 2026. Operating grants and contributions dropped by $214 million after the expiration of temporary funding under Senate Bill (SB) 231 for teachers and education support professionals as well as the sunset of Elementary and Secondary School Emergency Relief (ESSER III) funds. Capital grants and contributions decreased by $18 million as no significant land donations were received in fiscal year 2026 as there were in the prior year. Lastly, unrestricted investment earnings fell by $62 million resulting from unrealized investment losses. These decreases were offset by increases in unrestricted state aid of $68 million resulting from salary incentives funded by SB 500, property taxes of $47 million due to strength in assessed property values, and other local sources of $25 million mainly from Southern Nevada Water Authority (SNWA) rebates.

- Total expenses increased by $44 million, or 0.84%, from $5.28 billion in fiscal year 2025, to $5.32 billion in fiscal year 2026. The increase was primarily driven by negotiated salary and related fringe benefit costs, including a 3.25 percentage-point increase in the employer Public Employees' Retirement System (PERS) contribution rate. Insurance costs also rose during the year due to higher claims activity and an actuarial adjustment to estimated outstanding liability costs. Additionally, long-term debt interest expenses increased as a result of debt-service payments schedules and higher refunded bond escrow payments.

Fund Financial Statements

- The combined ending governmental fund balances increased to $2.4 billion in fiscal year 2026 from $2.3 billion in fiscal year 2025, representing a 4.37% increase. This growth was largely attributable to a $267,089,253 increase in the Bond Fund's ending fund balance, mainly due to lower capital expenditures and the issuance of $600,000,000 in general obligation bonds.

- Combined revenues across governmental funds decreased by $187,080,968 during the fiscal year. Federal Projects Fund revenue fell by $78,956,634 following the expiration of ESSER III and American Rescue Plan grant funds. State Grants Fund revenue decreased by $156,015,808, following the conclusion of one-time SB 231 salary funding. Additionally, At-Risk Fund revenue decreased approximately $36,641,626 due to a reduction in qualifying at-risk student counts. These decreases were partially offset by revenue increases of $51,398,567 in the General Fund, reflecting additional state funding under SB 500 to maintain educator salary adjustments and $32,855,427 in the Debt Service Fund driven by higher property taxes.

General Operating Fund Balance

- The General Operating Fund consists of the General Fund and the Special Education Fund. While these funds are reported separately for financial reporting purposes, they are often combined for budgeting and operational funding. The ending fund balance for the General Fund decreased from $498,966,668 in fiscal year 2025 to $423,624,982 in fiscal year 2026, a 15.10% decrease. During the year, the General Fund generated an excess of revenues over expenditures of $430,400,810, which was offset by $505,742,496 in other financing uses, from planned transfers to other funds.

- General Operating Fund revenues increased by $52 million, reflecting state funding under SB 500. Of the ending fund balance, $153,189,968 is restricted pursuant to Nevada Revised Statutes 388G (NRS 388G), which requires schools to carry forward unspent supply and operational funds into the subsequent fiscal year, $150,002,234 is reported as unassigned, and the remaining portion is assigned for school carryforward hold harmless, categorical indirect costs, instructional supply appropriations, potential litigation, and future initiatives.

Clark County School District's Net Position:

	Governmental activities		Business-type activities		Total	
	2026	2025	2026	2025	2026	2025
Current assets	$ 3,284,471,804	$ 3,209,495,036	$ 211,955,228	$ 237,154,692	$ 3,496,427,032	$ 3,446,649,728
Capital assets, net	6,945,277,863	6,533,487,529	21,828,461	16,120,187	6,967,106,324	6,549,607,716
Total assets	10,229,749,667	9,742,982,565	233,783,689	253,274,879	10,463,533,356	9,996,257,444
Deferred outflows of resources	1,879,703,181	1,718,002,109	35,050,584	29,916,081	1,914,753,765	1,747,918,190
Other liabilities	597,159,242	678,678,836	2,359,067	2,353,563	599,518,309	681,032,399
Long-term liabilities	9,155,641,760	8,714,650,423	91,376,580	85,184,377	9,247,018,340	8,799,834,800
Total liabilities	9,752,801,002	9,393,329,259	93,735,647	87,537,940	9,846,536,649	9,480,867,199
Deferred inflows of resources	740,591,623	524,593,959	13,464,794	8,581,615	754,056,417	533,175,574
Net position:						
Net investment in capital assets	3,190,728,057	2,979,981,224	21,828,461	16,120,187	3,212,556,518	2,996,101,411
Restricted	1,743,494,143	1,814,014,158	-	-	1,743,494,143	1,814,014,158
Unrestricted	(3,318,161,977)	(3,250,933,926)	139,805,371	170,951,218	(3,178,356,606)	(3,079,982,708)
Total net position	$ 1,616,060,223	$ 1,543,061,456	$ 161,633,832	$ 187,071,405	$ 1,777,694,055	$ 1,730,132,861

At the close of the current fiscal year, the District's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by approximately $1.8 billion. Total net position increased by $47,561,194, or 2.75%, during the fiscal year.

Capital assets, net, increased by $417,498,608, or 6.37% primarily due to completed construction projects being placed into service. In fiscal year 2026, the District opened three replacement elementary schools, three replacement middle schools, and one new Career and Technical Academy (CTA). This was partially offset by a decline in construction in progress from a lower volume of site-funded school projects.

Deferred outflows of resources increased $166,835,575, or 9.54%, due to pension-related activity. Specifically, pension related deferred outflows increased as a result of higher differences between expected and actual experience, changes in proportion, and increased contributions made subsequent to the measurement date of the actuarial valuation.

Other liabilities decreased by $81,514,090, or 11.97%. The decrease was driven by a $57,559,876 decrease in construction contracts and retention payable, as well as a $26,404,925 reduction in accounts payable. The changes reflect lower construction-related invoices and accruals resulting from a slowdown in active construction projects compared to the prior year.

Long-term liabilities increased by $447,183,540, or 5.08%. This change reflects new general obligation bonds issued during fiscal year 2026, higher insurance claims payable, and increases in compensated absences.

Deferred inflows of resources increased by $220,880,843, or 41.43%, mainly due to pension-related deferred inflows from the difference between projected and actual earnings on pension plan investments and deferred gains on bond refundings. The increase in bond refundings resulted from debt-refunding activity during fiscal year 2026, offset by the amortization of existing deferred gains.

Governmental Activities

The District's total net position in governmental activities is $1,616,060,223, which includes a negative unrestricted net position of $3,318,161,977. This figure reflects the long-term impact of recognizing net pension liabilities, the total OPEB liabilities, and compensated absences. While these accounting liabilities impact net position, the District pays its statutorily required PERS contributions annually, and pursuant to statute, has no legal obligation to pay a proportionate share of the unfunded liability.

A portion of the District's total net position is subject to external restrictions regarding how these resources may be utilized. At fiscal year-end, restricted net position consisted of the following:

- Debt Service $1,379,036,493:
  - Assets for servicing long-term general obligation bonded debt totaling $1,376,458,099.
  - Prepaid bond insurance premium costs: $2,578,394
- Capital Projects: Assets related to bond proceeds designated for capital purposes in the amount of $104,930,876, which includes $43,453,283 for school bus appropriation bonds and $29,155,109 for school technology bonds.
- School Carryforward & programs $240,823,959:
  - School carryforward (supplies): $143,862,433
  - School carryforward (supplies) - gate proceeds: $3,009,034
  - School based project carryforward: $6,318,501
  - Student groups: $38,865,610
  - English language learner programs: $26,648,201
  - Alternative/At-Risk education programs: $22,120,180
- Insurance and Risk Management $17,819,000:
  - Workers' compensation self-insurance certificate of deposit with the State of Nevada: $14,449,000
  - Workers' compensation third-party administrator deposit: $3,370,000
- Other Purpose Restriction $883,815: Includes $804,451 in donations, and $79,364 allocated for the PBS Kids Writes contest.

Business-type Activities

The District's Food Service Enterprise Fund manages all food service operations, including meal procurement, preparation, and distribution. At the close of fiscal year 2026, the fund's assets and deferred outflows of resources exceeded its liabilities

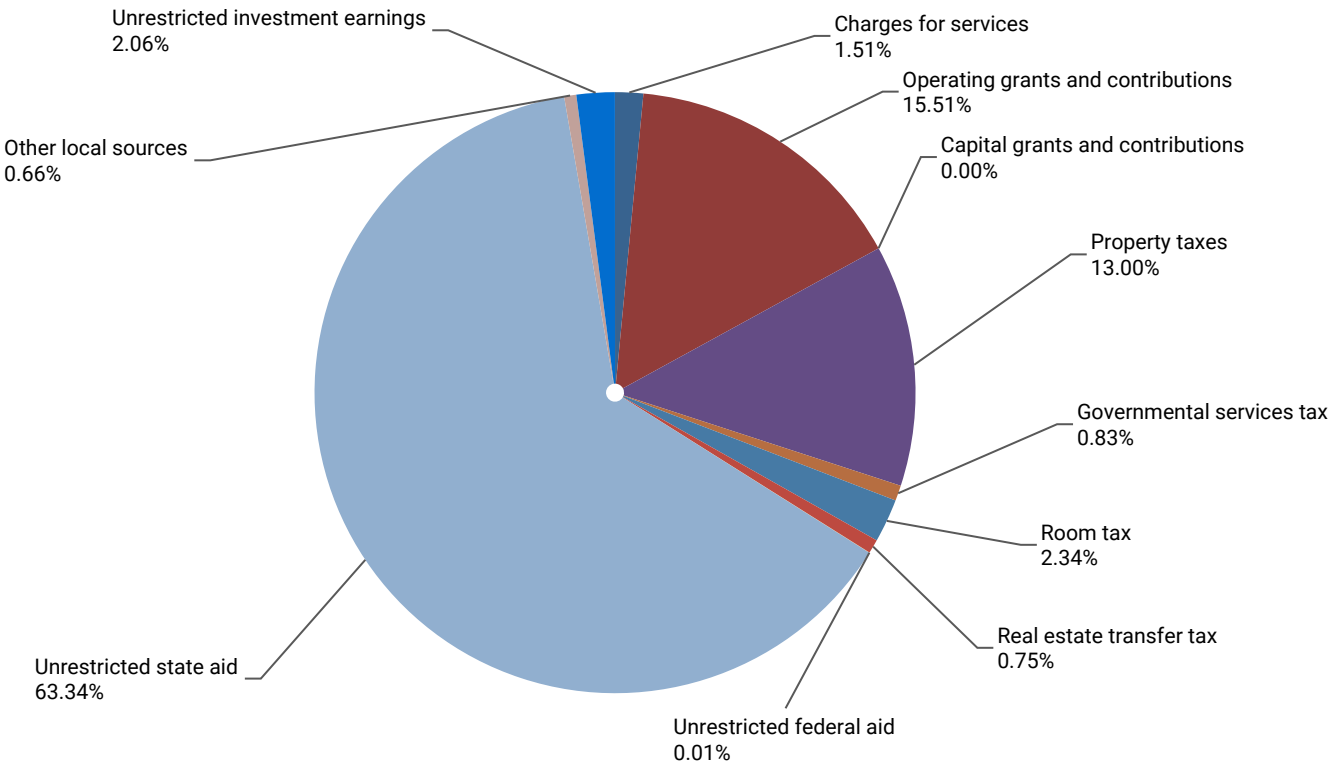
and deferred inflows of resources by $161,633,832. Total net position decreased by $25,437,573, or 13.6%, bringing unrestricted net position to $139,805,371 at June 30, 2026.

Total assets and deferred outflows decreased by $14,356,687, primarily driven by a decrease in pooled cash due to lower revenues and increased personnel and other operating costs. Total liabilities and deferred inflows of resources increased by $11,080,886, resulting from higher compensated absences and net pension liability.

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2026	2025	2026	2025	2026	2025
Revenues						
Program revenues:						
Charges for services	$ 78,666,403	$ 75,761,343	$ 153,513	$ 1,269,569	$ 78,819,916	$ 77,030,912
Operating grants and contributions	809,140,949	1,019,120,295	148,570,133	152,338,313	957,711,082	1,171,458,608
Capital grants and contributions	48,465	18,281,081	-	-	48,465	18,281,081
Total program revenues	887,855,817	1,113,162,719	148,723,646	153,607,882	1,036,579,463	1,266,770,601
General revenues:						
Property taxes	678,191,754	631,502,938	-	-	678,191,754	631,502,938
Governmental services tax	43,095,221	41,645,759	-	-	43,095,221	41,645,759
Room tax	122,031,417	127,811,586	-	-	122,031,417	127,811,586
Real estate transfer tax	39,170,915	43,222,556	-	-	39,170,915	43,222,556
Unrestricted federal aid	327,424	393,614	-	-	327,424	393,614
Unrestricted state aid	3,304,379,475	3,236,789,002	-	-	3,304,379,475	3,236,789,002
Other local sources	34,393,127	9,118,186	27,474	32,791	34,420,601	9,150,977
Unrestricted investment earnings	107,469,218	164,679,268	6,120,844	10,978,196	113,590,062	175,657,464
Total general revenues	4,329,058,551	4,255,162,909	6,148,318	11,010,987	4,335,206,869	4,266,173,896
Total revenues	5,216,914,368	5,368,325,628	154,871,964	164,618,869	5,371,786,332	5,532,944,497
Expenses						
Instruction expenses	2,993,219,652	3,004,078,573	-	-	2,993,219,652	3,004,078,573
Support services:						
Student support	327,718,505	309,836,027	-	-	327,718,505	309,836,027
Instructional staff support	322,143,907	428,265,971	-	-	322,143,907	428,265,971
General administration	133,356,054	76,760,960	-	-	133,356,054	76,760,960
School administration	359,002,146	333,842,174	-	-	359,002,146	333,842,174
Central services	117,949,785	119,172,669	-	-	117,949,785	119,172,669
Operation and maintenance of plant	450,997,067	436,439,845	-	-	450,997,067	436,439,845
Student transportation	217,735,986	194,036,251	-	-	217,735,986	194,036,251
Other support services	7,293,883	6,636,831	-	-	7,293,883	6,636,831
Community services	3,362,678	19,744,101	-	-	3,362,678	19,744,101
Facilities acquisition and construction	65,635,351	48,802,668	-	-	65,635,351	48,802,668
Interdistrict payments	-	5,704,574	-	-	-	5,704,574
Interest on long-term debt	139,922,224	117,997,106	-	-	139,922,224	117,997,106
Food services	-	-	185,887,901	178,453,767	185,887,901	178,453,767
Total expenses	5,138,337,238	5,101,317,750	185,887,901	178,453,767	5,324,225,139	5,279,771,517
Excess of revenues over expenses before unusual or infrequent items and transfers	78,577,130	267,007,878	(31,015,937)	(13,834,898)	47,561,193	253,172,980
Transfers in / (out)	(5,578,364)	(546,365)	5,578,364	546,365	-	-
Change in net position	72,998,766	266,461,513	(25,437,573)	(13,288,533)	47,561,193	253,172,980
Net position - beginning	1,543,061,457	1,276,599,943	187,071,405	200,359,938	1,730,132,862	1,476,959,881
Net position - ending	$1,616,060,223	$1,543,061,456	$ 161,633,832	$ 187,071,405	$1,777,694,055	$1,730,132,861

Governmental Activities – Revenue Sources**



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

Governmental Activities - Change in Revenues

Revenues	2026	2025	Inc / (Dec) from 2025	% Inc / (Dec) from 2025
Charges for services	$ 78,666,403	$ 75,761,343	$ 2,905,060	3.83 %
Operating grants and contributions	809,140,949	1,019,120,295	(209,979,346)	(20.60) %
Capital grants and contributions	48,465	18,281,081	(18,232,616)	(99.73) %
Property taxes	678,191,754	631,502,938	46,688,816	7.39 %
Governmental services tax	43,095,221	41,645,759	1,449,462	3.48 %
Room tax	122,031,417	127,811,586	(5,780,169)	(4.52) %
Real estate transfer tax	39,170,915	43,222,556	(4,051,641)	(9.37) %
Unrestricted federal aid	327,424	393,614	(66,190)	(16.82) %
Unrestricted state aid	3,304,379,475	3,236,789,002	67,590,473	2.09 %
Other local sources	34,393,127	9,118,186	25,274,941	277.19 %
Unrestricted investment earnings	107,469,218	164,679,268	(57,210,050)	(34.74) %
Total revenues	$ 5,216,914,368	$ 5,368,325,628	$ (151,411,260)	(2.82) %

Governmental Activities

Revenues

- Revenue from charges for services increased by $2,905,060, or 3.83%, from the prior year. The increase is predominantly due to higher revenue from student activities, which includes funds generated through fundraising activities to support extra co-curricular activities.

- Operating grants and contributions revenues decreased by $209,979,346, or 20.60%, from the prior year. The decrease followed the expiration of SB 231 funding, which provided temporary funding for salary increases for teachers and education support professionals outside of the Pupil-Centered Funding Plan through fiscal year 2025. The District received $174 million in SB 231 funding in the prior year. In addition, the District received $39 million in ESSER III funding in the prior year, representing the final federal funds received related to COVID-19 relief. The absence of these nonrecurring funding sources in the current year contributed to the decrease.

- Capital grant and contribution revenues decreased by $18,232,616 from the prior year. The decrease reflected three significant land donations received in the prior year near Skye Canyon, Tule Springs, and Inspirada.

- Assessed property values remained strong during the year, supported by continued low housing inventory and an increase to the property tax rate in Henderson, resulting in property taxes increasing by $46,688,816, or 7.39%. The real estate transfer tax, property tax and room tax represent the primary revenue sources pledged toward the repayment of the District's outstanding bond obligations.

- The room tax dropped $5,780,169, or 4.52%, from the prior year due to lower average daily room rates. Hotel occupancy also declined slightly, by 0.40%, while average daily room rates decreased by 4.45%, contributing to the overall decrease in room tax revenue.

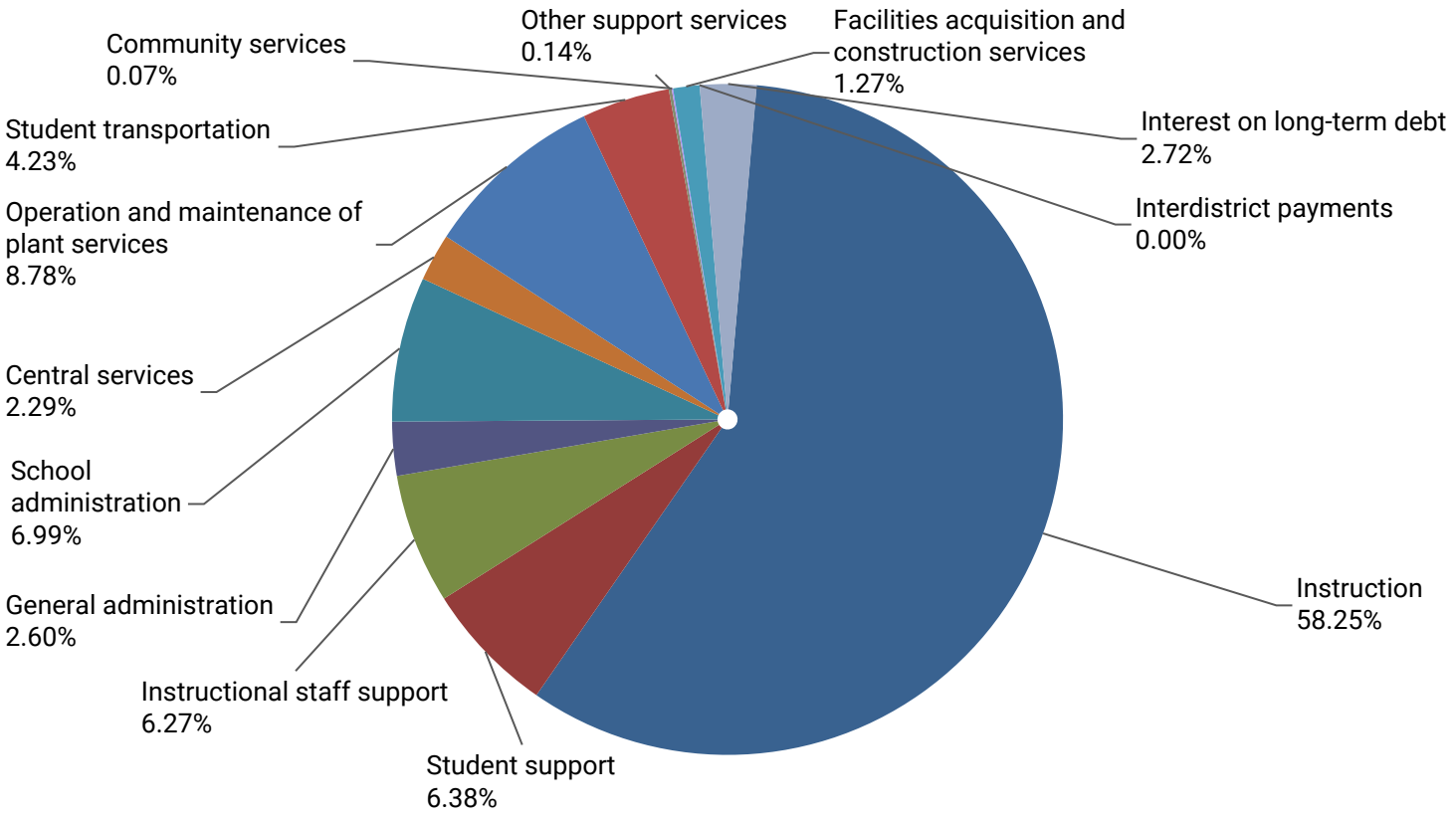
- The District experienced a decrease of $4,051,641, or 9.37%, in real estate transfer tax collections, which are levied on property transactions. This is attributable to the aggregate taxable value of real property transfers recorded during the fiscal year.

- The District's largest source of general revenue was unrestricted state aid, totaling $3.30 billion. This revenue represents 63.34% of total governmental revenues for the current fiscal year. This year's unrestricted state aid increased by $67,590,473, or 2.09%. The increase reflected additional funding provided by the State pursuant to SB 500 to maintain salary increases for teachers and education support professionals.

- Other local sources increased by $25,274,941, or 277.19%, from the prior year. The increase reflected SNWA rebates of $23 million in fiscal year 2026, compared with $1.5 million in fiscal year 2025, related to completed sports field turf conversions and upgrades to landscaped areas with water-efficient emitters at District schools. The rebates were received after SNWA reviewed the required project documentation. In addition, indirect cost revenue increased by $2 million as a result of an increase in the applicable indirect cost percentage.

- Investment earnings decreased by $57,210,050, or 34.74%, because of unrealized losses. These unrealized losses do not represent actual losses, as the District holds those securities to maturity and expects to receive the full investment return anticipated at the time the securities were purchased. In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 31, the District is required to recognize and report changes in the fair value of investments, including unrealized gains and losses, as a component of investment income. For details on the investment earnings, see Note 3 on pages 51-57.

Governmental Activities – Expenses by Function



Governmental Activities - Change in Expenses by Function

Expenses	2026	2025	Inc / (Dec) from 2025	% Inc / (Dec) from 2025
Instruction	$ 2,993,219,652	$ 3,004,078,573	$ (10,858,921)	(0.36) %
Student support	327,718,505	309,836,027	17,882,478	5.77 %
Instructional staff support	322,143,907	428,265,971	(106,122,064)	(24.78) %
General administration	133,356,054	76,760,960	56,595,094	73.73 %
School administration	359,002,146	333,842,174	25,159,972	7.54 %
Central services	117,949,785	119,172,669	(1,222,884)	(1.03) %
Operation and maintenance of plant services	450,997,067	436,439,845	14,557,222	3.34 %
Student transportation	217,735,986	194,036,251	23,699,735	12.21 %
Other support services	7,293,883	6,636,831	657,052	9.90 %
Community services	3,362,678	19,744,101	(16,381,423)	(82.97) %
Facilities acquisition and construction services	65,635,351	48,802,668	16,832,683	34.49 %
Interdistrict payments	-	5,704,574	(5,704,574)	(100.00) %
Interest on long-term debt	139,922,224	117,997,106	21,925,118	18.58 %
Total expenses	$ 5,138,337,238	$ 5,101,317,750	$ 37,019,488	0.73 %

Expenses

- Instructional expenditures decreased by approximately $10,858,921 mainly from lower salaries after Senate Bill (SB) 231 funding ended, along with reduced purchases of supplies, textbooks, and technology. Partly offsetting the decline was Assembly Bill (AB) 398 which supported high-vacancy and Special Education positions, overall higher PERS contributions, and depreciation costs.

- Student support expenses increased $17,882,478, or 5.77%, reflecting negotiated salary and benefit increases for licensed personnel and support professionals, as well as increases in the employer contribution rate for PERS. Student support includes activities designed to assess and improve the well-being of students and to supplement the teaching process. The personnel-intensive nature of these activities contributed to the overall increase in expenditures for the function.

- Instructional staff support expenses decreased $106,122,064, or 24.78%, primarily due to the expiration of temporary funding provided under SB 231, which supported salary increases and recruitment and retention efforts, including compensation for certain hard-to-fill positions.

- General administration expenses increased $56,595,094, or 73.73%, due to higher insurance claim activity and an increase in estimated outstanding losses. The increase in estimated outstanding losses reflects higher projected costs associated with unpaid claims, including both known claims and incurred but not reported claims.

- School administration expenses increased by $25,159,972, or 7.54%, reflecting negotiated salary and benefit increases, including salary adjustments for administrators and support professionals, as well as increases in the employer contribution rate for PERS. These changes resulted in higher personnel costs and contributed to the overall increase in expenditures for the function.

- Operation and maintenance expenses accounted for 8.78% of all governmental expenses and increased by $14,557,222, or 3.34%, primarily due to negotiated salary and benefit increases for the support professionals assigned mainly to this function, together with higher employer contribution rates for PERS.

- Student transportation expenses increased $23,699,735, or 12.21%, largely due to higher operating costs associated with negotiated salary and related benefit increases, higher PERS contribution rates, and the addition of special education bus drivers. These personnel cost increases, combined with higher diesel fuel prices, increased the overall cost of providing transportation services to students during the year.

- Other support services expenses increased $657,052, or 9.90%, resulting from application of a new approved indirect cost rate (IDC) of 3.78%, compared with 2.44% in prior years. This increase was partially offset by a decrease in IDC after the completion of ESSER III grant in the prior year. The combined impact of these changes resulted in a modest overall increase in other support services expenses.

- Community services expenses decreased by $16,381,423, or 82.97%, following lower general supplies and book expenditures as the expiration of Early Childhood Innovative Literacy Program grant funding was effective in fiscal year 2025.

- Facilities acquisition and construction services increased $16,832,683, or 34.49%, compared with the prior year. The increase was from higher property-related expenditures associated with the completion of large construction projects and replacement schools during the year. This increase was partially offset by a decrease in construction services expenditures, reflecting the timing and completion of construction-related activities. The net effect of these offsetting changes resulted in the overall increase in expenses for the function.

- Interdistrict payments decreased $5,704,574, or 100.00%, due to the discontinuation of sponsorship of public charter schools and the transition of six previously District-sponsored charter schools to the State Public Charter School Authority effective July 1, 2025.

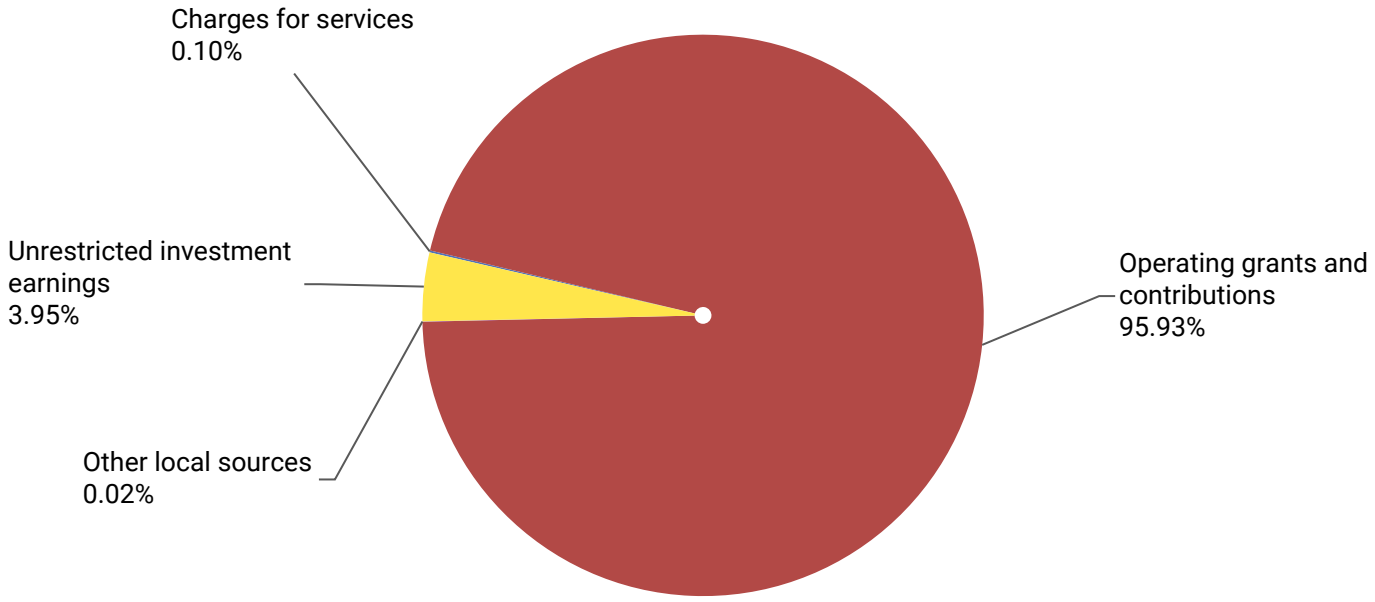
- Interest on long-term debt increased by $21,925,118, or 18.58%, driven by higher interest expense resulting from scheduled debt-service payments and increased obligations with refunded bond escrow payments.

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In fiscal year 2026, net position decreased by $25,437,573, or 13.6%, from $187,071,405 to $161,633,832, mainly due to lower revenues and investment income, partially offset by higher capital contributions. Expenditure increases were driven by contractual salary adjustments, higher fringe and retirement contributions, elevated indirect costs from a rate increase from 2.44% to 3.78%, and higher depreciation expense due to an increase in minor assets. These cost pressures were partially offset by $5,578,364 in capital contributions from completed projects during fiscal year 2026.

Federal subsidies remain the primary funding stream, accounting for 95.93% of the business-type revenues, with total expenditures concentrated mostly in food purchases and personnel costs, including salaries and benefits required to maintain the District's food service program.

Business-type Activities – Revenue Sources



Business-type Activities - Change in Revenues

Revenues	2026	2025	Increase / (Decrease) from 2025	% Increase / (Decrease) from 2025
Charges for services	$ 153,513	$ 1,269,569	$ (1,116,056)	(87.91) %
Operating grants and contributions	148,570,133	152,338,313	(3,768,180)	(2.47) %
Other local sources	27,474	32,791	(5,317)	(16.21) %
Unrestricted investment earnings	6,120,844	10,978,196	(4,857,352)	(44.25) %
Total Revenues	$ 154,871,964	$ 164,618,869	$ (9,746,905)	(5.92) %

Revenues generated from charges for services decreased $1,116,056 from the prior year. Operating grants and contributions decreased $3,768,180 due to lower student meal participation which led to reduced federal meal reimbursements and USDA Foods commodity utilization. Investment income decreased $4,857,352, or 44.25%, due to unrealized investment losses;

however, no losses were actually realized because those securities will be held to maturity. Realized gains for the year remained positive at $6.12 million.

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. The following provides an analysis of individual fund balances and material fund transactions.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of $2.4 billion, an increase of $100,544,481 compared to the prior year. Of this combined total:

- Nonspendable: $3,348,105 is nonspendable, representing inventory and prepaid items.
- Restricted: $2,167,867,622 is restricted by external constraints or enabling legislation.
- Committed: $47,838,521 is committed for specific purposes, including Vegas PBS programming fees and Medicaid programs.
- Assigned: $43,684,890 is assigned for various District initiatives, including school carryforward hold harmless, categorical indirect costs, instructional supply appropriations, potential litigation, and future initiatives.
- Unassigned: Unassigned fund balance is reported at $136,192,529, serving as the primary measure of the District's net resources for general spending.

The main operating fund of the District is the General Fund. At the end of the current fiscal year, the total fund balance of the General Fund was $423,624,982. Of this total, $3,335,047 was classified as nonspendable, $226,602,811 was restricted, and $43,684,890 was assigned for specific District initiatives. The remaining unassigned fund balance was reported at $150,002,234, representing 35.41% of total General Fund balance, which serves as a key measure of net available resources for general operational spending. Additional details are provided in Note 15 on page 78.

Although reported separately for financial statement presentation, the Special Education Fund is budgeted in combination with the General Fund to form the District's overall general operating budget. Any deficiency of revenues relative to expenditures in the Special Education Fund is offset through an operating transfer from the General Fund. In fiscal year 2026, the General Fund transfer required to cover special education expenditures was $591,933,437, an increase of $49,697,270, or 9.17%, over fiscal year 2025, largely due to higher negotiated salary and employee benefit agreements.

The District's Debt Service Fund reported a $78,088,392 decrease in fund balance, bringing the total from $1.15 billion in fiscal year 2025 to $1.07 billion in fiscal year 2026. While revenues exceeded expenditures by $251,412,194, this operational excess was offset by $329,676,273 in net transfers out, primarily excess debt-service investment income revenue to the Capital Replacement Fund for eligible capital projects.

The District's Bond Fund reported a $267,089,253 increase in fund balance, driven primarily by a $461,973,466 reduction in total expenditures compared to the prior year. The decrease was largely attributable to lower spending on building acquisitions, facility construction, and site improvements. Additionally, fund balance was bolstered by the issuance of $600,000,000 in general obligation bonds and $59,235,389 in associated bond premiums. These inflows were partially offset by a $23,643,852 decline in total Bond Fund revenues, including decreases in real estate transfer tax, room tax, and investment income revenues, and by a $100,134,474 transfer to the Capital Replacement Fund.

The Federal Projects and State Grants Funds reported deficit fund balances of $13,573,071 and $236,634, respectively, at June 30, 2026. These deficits resulted from the timing of the receipt of outstanding grant reimbursements following fiscal year-end, which fell outside the 60-day revenue availability period applicable under the modified accrual basis of accounting.

Toward the end of fiscal year 2026, the Grant Fiscal Services department requested reimbursement for eligible expenditures primarily related to Title I, the Individuals with Disabilities Education Act (IDEA), Assembly Bill 398, Nevada Ready Pre-K, and Adult Education. A portion of these grant reimbursements were not received until after the close of the fiscal year. Consequently, at June 30, 2026, the Federal Projects Fund and State Grants Fund reported grant receivables of $72,457,939 and $21,949,846, respectively. Because these grant funds did not collect revenues within the availability period to liquidate current obligations, the General Fund provided interfund cash advances. To record these obligations, interfund payables were recorded in the Federal Projects Fund of $53,175,795, and the State Grants Funds of $6,397,505, with corresponding interfund receivables recorded in the General Fund.

Additional information regarding the District's interfund balances and transfers is provided in Note 4 starting on page 57 of this report.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2026, the District held $6.97 billion invested in a broad range of capital and leased capital assets, net of depreciation and amortization, including land, buildings, improvements, and equipment. This represents a net increase of $417,498,608, or 6.37% from the prior fiscal year (reflecting additions, disposals, depreciation, and amortization). The following tables summarize additions and disposals of capital and leased capital assets for governmental and business-type activities.

Governmental Activities Capital Assets:

	Balance June 30, 2025	Additions	Deletions	Balance June 30, 2026
Land	$ 286,901,144	$ -	$ -	$ 286,901,144
Lease assets, Land	122,716	-	-	122,716
Land Improvements	2,052,557,439	278,123,037	(7,562,659)	2,323,117,817
Buildings	6,657,773,997	627,217,003	(46,351,218)	7,238,639,782
Lease assets, Buildings	284,246	-	(26,732)	257,514
Building Improvements	998,966,989	108,713,606	(32,343,510)	1,075,337,085
Equipment	767,020,874	105,031,491	(29,780,560)	842,271,805
Lease assets, Equipment & Fixtures	160,572	-	-	160,572
Subscription-Based Information Technology Arrangements	35,268,164	22,034,135	(21,345,195)	35,957,104
Construction in Progress	898,848,172	786,323,819	(1,140,377,082)	544,794,909
SBITA in Progress	-	1,422,682	-	1,422,682
Less: Accumulated Depreciation and Amortization	(5,164,416,784)	(356,199,818)	116,911,335	(5,403,705,267)
Total Capital Assets, Net	$ 6,533,487,529	$ 1,572,665,955	$ (1,160,875,621)	$ 6,945,277,863

The majority of the increase in capital assets was attributable to additions in buildings, reflecting capitalized construction costs. During fiscal year 2026, the District opened one new school, South Career and Technical Academy. Additions to land improvements and equipment, include construction, expansions and renovations to new and existing District facilities. Construction in progress includes school renovations, facility expansions, and major replacement projects for older existing schools.

Business-type Activities Capital Assets:

	Balance June 30, 2025	Additions	Deletions	Balance June 30, 2026
Land Improvements	$ 968,279	$ 123,792	$ -	$ 1,092,071
Buildings	1,760,913	3,896,311	-	5,657,224
Building Improvements	9,929,539	146,782	-	10,076,321
Equipment	31,377,555	4,818,637	(1,864,977)	34,331,215
Less: Accumulated Depreciation	(27,916,099)	(3,276,322)	1,864,051	(29,328,370)
Total Capital Assets, Net	$ 16,120,187	$ 5,709,200	$ (926)	$ 21,828,461

Additional information on the District's capital and leased capital assets can be found in Note 5 on pages 58-60 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 financial and operational information to credit rating agencies to obtain ratings for the proposed issues. Much of this evaluation focuses on the District's financial stability and its capacity to respond to economic shifts. At fiscal year-end, the District's general obligation bond ratings were AA- with a negative outlook from S&P Global Ratings, and A1 with a stable outlook from Moody's Ratings.

As of June 30, 2026, the District carried $4.73 billion in long-term debt. The District has recently issued general obligation bonds to finance various capital projects including, but not limited to, constructing or acquiring new buildings, enlarging, remodeling or repairing existing facilities, acquiring land sites, and purchasing necessary furniture and equipment, including technology and student transportation fleets. The following table summarizes long-term debt activity over the past fiscal year:

Total Long-term Debt Obligations:

	Balance June 30, 2025	Additions	Reductions	Balance June 30, 2026
General Obligation Debt	$ 3,375,148,000	$ 966,445,000	$ (610,880,000)	$ 3,730,713,000
Less: Discounts	(2,137,000)	-	106,850	(2,030,150)
Plus: Premiums	344,949,653	95,888,298	(69,396,293)	371,441,658
Total bonds payable	3,717,960,653	1,062,333,298	(680,169,443)	4,100,124,508
Leases	392,822	-	(55,189)	337,633
Subscription-based information technology agreements	7,053,660	7,781,525	(10,645,471)	4,189,714
Compensated absences payable	399,816,791	12,903,331	(308,298)	412,411,824
Other long term liabilities	142,630,348	113,236,916	(47,546,333)	208,320,931
Total long-term liabilities	$ 4,267,854,274	$ 1,196,255,070	$ (738,724,734)	$ 4,725,384,610

Pursuant to NRS 387.400, the District's statutory debt limitation is equal to 15% of total assessed property valuation, excluding motor vehicles. The statutory debt limit applicable to the District at June 30, 2026, was $23.98 billion. Anticipated future growth in assessed valuation alongside scheduled principal retirement of bonds is expected to maintain a statutory debt limitation well in excess of outstanding debt.

The District's total liability for compensated absences increased during the year, with combined governmental and business-type activities reporting $412,411,824 payable at June 30, 2026. This reflects a $12,595,033, or a 3.15%, increase over the June 30, 2025 balance of $399,816,791, driven primarily by contractual salary increases under the 2025-2027 collective bargaining agreements.

Additional disclosures regarding the District's long-term debt obligations can be found in Notes 8, 9, and 10 on pages 61, 64, and 67, of this report.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

The District is aware of four developments that will have an impact on the District's finances in the future and were therefore incorporated into next year's budget:

1. Per-Pupil Funding Increase
2. Declining Student Enrollment
3. Increased Special Education Costs
4. Beginning Fund Balance Decrease

Per-Pupil Funding Increase

The Final Budget for Fiscal Year 2027 incorporates the legislatively approved increase to the adjusted base per-pupil funding amount under the Pupil-Centered Funding Plan. Senate Bill 500 established a $71.04 increase in the statewide adjusted base per-pupil funding amount for Fiscal Year 2027. This increase has been incorporated into the District's revenue projections and student-based funding allocations for the Final Budget 2027.

Declining Student Enrollment
School districts nationwide continue to experience declining student enrollment due to long-term demographic trends. The largest student cohorts—those born prior to the 2008 economic recession—are projected to graduate by the Classes of 2025 and 2026, with smaller cohorts anticipated in the years ahead. In addition, declining birth rates have resulted in fewer school-aged children entering the K–12 system. For the Fiscal Year 2027 Final Budget, the District projected a decline of 4,955 enrolled students, directly impacting revenue projections under the Pupil-Centered Funding Plan. These enrollment projections were developed using the most current demographic information available when the Final Budget was prepared and were incorporated into the District's revenue estimates and school funding allocations. The District allocated resources for school budgets on a per-pupil basis to ensure that declines in enrollment do not create structural imbalance in the District's overall budget.

Increased Special Education Costs
The demand for Special Education services continues to increase, resulting in higher staffing and operational costs across the District. The Final Budget for Fiscal Year 2027 includes $39.01 million in additional funding to support projected expenditures driven primarily by salary increases and expanded program needs. These additional resources reflect currently known staffing and programmatic requirements necessary to meet student needs while maintaining compliance with applicable federal and State requirements.

Beginning Fund Balance Decrease
The Final Budget for Fiscal Year 2027 reflects a projected decrease of $27.48 million in beginning fund balance compared to the prior fiscal year. The reduction is primarily attributable to lower school carry-forward balances resulting from fewer staffing vacancies during Fiscal Year 2026. As vacancy levels declined, attrition savings available to carry forward into Fiscal Year 2027 also decreased. The projected beginning fund balance was incorporated into the District's financial plan based on the best information available at the time the Final Budget was prepared.

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

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Basic Financial Statements



CCSD
CLARK COUNTY
SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2026

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	$ 3,060,949,782	$ 189,981,963	$ 3,250,931,745
Accounts receivable	164,834,016	11,773,640	176,607,656
Interest receivable	9,396,033	-	9,396,033
Inventories	3,335,047	10,199,625	13,534,672
Prepaids	39,948,532	-	39,948,532
Prepaid bond insurance premium costs	2,578,394	-	2,578,394
Deposits	3,370,000	-	3,370,000
Derivative Instrument - Power Purchase Agreement	60,000	-	60,000
Capital assets:			
Capital assets - not being depreciated	833,118,735	-	833,118,735
Capital assets - net of accumulated depreciation	6,097,579,001	21,828,461	6,119,407,462
Lease assets - net of accumulated amortization	296,957	-	296,957
SBITAs - net of accumulated amortization	14,283,170	-	14,283,170
Total assets	10,229,749,667	233,783,689	10,463,533,356
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	78,880	-	78,880
Deferred outflows of resources - pension related	1,789,439,459	33,331,167	1,822,770,626
Deferred outflows of resources - OPEB related	90,184,842	1,719,417	91,904,259
Total deferred outflows of resources	1,879,703,181	35,050,584	1,914,753,765
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	12,109,452,848	268,834,273	12,378,287,121
LIABILITIES			
Accounts payable	170,748,506	790,930	171,539,436
Accrued salaries and benefits	357,513,809	1,108,581	358,622,390
Unearned revenues	8,270,201	459,556	8,729,757
Interest payable	7,090,453	-	7,090,453
Construction contracts and retention payable	53,536,273	-	53,536,273
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	278,277,000	-	278,277,000
Lease obligations payable	34,207	-	34,207
SBITA obligations payable	2,451,686	-	2,451,686
Compensated absences payable	122,882,580	2,866,097	125,748,677
Total OPEB liability	16,628,612	220,211	16,848,823
Claims payable	50,647,920	-	50,647,920
Portion due or payable after one year:			
Arbitrage payable	14,752,424	-	14,752,424
General obligation bonds payable	3,821,847,508	-	3,821,847,508
Lease obligations payable	303,426	-	303,426
SBITA obligations payable	1,738,028	-	1,738,028
Compensated absences payable	280,244,783	6,418,364	286,663,147
Total OPEB liability	241,375,299	3,984,093	245,359,392
Net pension liability	4,181,537,700	77,887,815	4,259,425,515
Long term claims payable	142,920,587	-	142,920,587
Total Liabilities	9,752,801,002	93,735,647	9,846,536,649
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refundings	34,120,978	-	34,120,978
Deferred inflows of resources - pension related	627,617,148	11,690,372	639,307,520
Deferred inflows of resources - OPEB related	78,853,497	1,774,422	80,627,919
Total deferred inflows of resources	740,591,623	13,464,794	754,056,417
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	10,493,392,625	107,200,441	10,600,593,066
NET POSITION			
Net investment in capital assets	3,190,728,057	21,828,461	3,212,556,518
Restricted for:			
Debt service	1,376,458,099	-	1,376,458,099
Capital purposes	104,930,876	-	104,930,876
School carry forward (supplies)	143,862,433	-	143,862,433
School carry forward (supplies) - gate proceeds	3,009,034	-	3,009,034
School based project carry forward	6,318,501	-	6,318,501
Student groups	38,865,610	-	38,865,610
English language learner programs	26,648,201	-	26,648,201
Alternative/At-Risk education programs	22,120,180	-	22,120,180
Certificate of deposit for self-insurance	14,449,000	-	14,449,000
Prepaid bond insurance premium costs	2,578,394	-	2,578,394
Workers' Compensation Claims Deposit	3,370,000	-	3,370,000
Other purposes	883,815	-	883,815
Unrestricted	(3,318,161,977)	139,805,371	(3,178,356,606)
TOTAL NET POSITION	$ 1,616,060,223	$ 161,633,832	$ 1,777,694,055

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	$ (1,889,688,669)	$ 1,184,650	$ 47,869,682
Special instruction	(659,157,772)	-	221,230,194
Gifted and talented instruction	(19,365,445)	-	6,142,279
Vocational instruction	(48,558,320)	-	13,073,954
Other instruction	(368,143,910)	207,209	302,069,419
Adult instruction	(8,305,536)	-	6,425,590
Total instruction	(2,993,219,652)	1,391,859	596,811,118
Support services:			
Student support	(327,718,505)	-	5,044,509
Instructional staff support	(322,143,907)	75,077,813	50,418,242
General administration	(133,356,054)	-	-
School administration	(359,002,146)	-	-
Central services	(117,949,785)	1,120,436	149,734,561
Operation and maintenance of plant services	(450,997,067)	-	1,985,440
Student transportation	(217,735,986)	1,076,295	-
Other support services	(7,293,883)	-	-
Operation of non instructional services:			
Community services	(3,362,678)	-	5,147,079
Facilities acquisition and construction services [1]	(65,635,351)	-	-
Debt service:			
Interest on long-term debt	(139,922,224)	-	-
Total support services	(2,145,117,586)	77,274,544	212,329,831
TOTAL GOVERNMENTAL ACTIVITIES	(5,138,337,238)	78,666,403	809,140,949
BUSINESS-TYPE ACTIVITIES			
Food service	(185,887,901)	153,513	148,570,133
TOTAL SCHOOL DISTRICT	$ (5,324,225,139)	$ 78,819,916	$ 957,711,082

General revenues:	
Taxes:	
Property taxes, levied for debt service	
Governmental services tax	
Room tax	
Real estate transfer tax	
Federal aid not restricted to specific purposes	
State aid not restricted to specific purposes	
Other local sources	
Unrestricted investment earnings	
Transfers	
Total general revenues 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 basic financial statements are an integral part of this statement.

Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Governmental Activities	Business-type Activities	Total
$ 48,465	$ (1,840,585,872)	$ -	$ (1,840,585,872)
-	(437,927,578)	-	(437,927,578)
-	(13,223,166)	-	(13,223,166)
-	(35,484,366)	-	(35,484,366)
-	(65,867,282)	-	(65,867,282)
-	(1,879,946)	-	(1,879,946)
48,465	(2,394,968,210)	-	(2,394,968,210)
-	(322,673,996)	-	(322,673,996)
-	(196,647,852)	-	(196,647,852)
-	(133,356,054)	-	(133,356,054)
-	(359,002,146)	-	(359,002,146)
-	32,905,212	-	32,905,212
-	(449,011,627)	-	(449,011,627)
-	(216,659,691)	-	(216,659,691)
-	(7,293,883)	-	(7,293,883)
-	1,784,401	-	1,784,401
-	(65,635,351)	-	(65,635,351)
-	(139,922,224)	-	(139,922,224)
-	(1,855,513,211)	-	(1,855,513,211)
48,465	(4,250,481,421)	-	(4,250,481,421)
-	-	(37,164,255)	(37,164,255)
$ 48,465	$ (4,250,481,421)	$ (37,164,255)	$ (4,287,645,676)
	678,191,754	-	678,191,754
	43,095,221	-	43,095,221
	122,031,417	-	122,031,417
	39,170,915	-	39,170,915
	327,424	-	327,424
	3,304,379,475	-	3,304,379,475
	34,393,127	27,474	34,420,601
	107,469,218	6,120,844	113,590,062
	(5,578,364)	5,578,364	-
	4,323,480,187	11,726,682	4,335,206,869
	72,998,766	(25,437,573)	47,561,193
	1,543,061,457	187,071,405	1,730,132,862
	$ 1,616,060,223	$ 161,633,832	$ 1,777,694,055

CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2026

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	$ 679,134,741	$ 69,688,310
Accounts receivable	9,751,659	101,754
Interest receivable	8,311,200	-
Due from other funds	59,573,300	-
Inventories	3,335,047	-
Prepaids	-	-
TOTAL ASSETS	$ 760,105,947	$ 69,790,064
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 102,721,065	$ 2,590,685
Intergovernmental accounts payable	1,955,662	-
Accrued salaries and benefits	226,253,390	67,199,379
Unearned revenue	38,800	-
Construction contracts and retentions payable	372,881	-
Due to other funds	-	-
Total liabilities	331,341,798	69,790,064
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	-	-
Unavailable revenue - other	5,139,167	-
Total deferred inflows of resources	5,139,167	-
FUND BALANCES		
Nonspendable:		
Inventories	3,335,047	-
Prepaids	-	-
Restricted for:		
Donations	804,451	-
School technology bonds	29,155,109	-
School bus appropriation bonds	43,453,283	-
School carry forward (supplies)	143,862,433	-
School carry forward (supplies) - gate proceeds	3,009,034	-
School based project carry forward	6,318,501	-
Debt service reserve requirement per NRS 350.020	-	-
Debt service	-	-
Capital projects	-	-
Capital improvements	-	-
Student groups	-	-
English language learner programs	-	-
Alternative/At-Risk education programs	-	-
PBS Kids Writers Contest Program	-	-
Committed to:		
PBS programming fees	-	-
Medicaid programs	-	-
Assigned to:		
School carryforward hold harmless	23,000,000	-
Categorical indirect costs	9,914,625	-
Instructional supply appropriations	1,688,633	-
Potential litigation	7,500,000	-
Future initiatives	1,581,632	-
Unassigned	150,002,234	-
Total fund balances	423,624,982	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 760,105,947	$ 69,790,064

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

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
$ 1,073,309,484	$ 635,925,970	$ -	$ 395,401,569	$ 2,853,460,074
12,533,771	29,602,169	72,457,939	39,833,113	164,280,405
672,197	213,371	-	-	9,196,768
-	-	-	-	59,573,300
-	-	-	-	3,335,047
-	-	-	13,058	13,058
$ 1,086,515,452	$ 665,741,510	$ 72,457,939	$ 435,247,740	$ 3,089,858,652
$ 30,912	$ 31,242,439	$ 2,662,442	$ 27,147,338	$ 166,394,881
-	-	-	-	1,955,662
-	609,321	16,182,091	47,041,020	357,285,201
-	-	77,751	8,153,650	8,270,201
-	35,595,263	-	17,568,129	53,536,273
-	-	53,175,795	6,397,505	59,573,300
30,912	67,447,023	72,098,079	106,307,642	647,015,518
11,785,861	-	-	-	11,785,861
-	-	13,932,931	13,053,508	32,125,606
11,785,861	-	13,932,931	13,053,508	43,911,467
-	-	-	-	3,335,047
-	-	-	13,058	13,058
-	-	-	-	804,451
-	-	-	-	29,155,109
-	-	-	-	43,453,283
-	-	-	-	143,862,433
-	-	-	-	3,009,034
-	-	-	-	6,318,501
111,498,693	-	-	-	111,498,693
963,199,986	308,849,873	-	-	1,272,049,859
-	289,444,614	-	-	289,444,614
-		-	180,558,290	180,558,290
-	-	-	38,865,610	38,865,610
-	-	-	26,648,201	26,648,201
-	-	-	22,120,180	22,120,180
-	-	-	79,364	79,364
-	-	-	37,618,607	37,618,607
-	-	-	10,219,914	10,219,914
-	-	-	-	23,000,000
-	-	-	-	9,914,625
-	-	-	-	1,688,633
-	-	-	-	7,500,000
-	-	-	-	1,581,632
-	-	(13,573,071)	(236,634)	136,192,529
1,074,698,679	598,294,487	(13,573,071)	315,886,590	2,398,931,667
$ 1,086,515,452	$ 665,741,510	$ 72,457,939	$ 435,247,740	$ 3,089,858,652

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CLARK COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2026

Total fund balances - governmental funds	**$**	**2,398,931,667**
Amounts reported for governmental activities in the statement of net position are different because:		
Prepaid textbooks net of the amortization, capital assets net of the related depreciation, and derivative investment instrument 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.		6,977,608,784
Unavailable revenue represents amounts that are not available to pay for current period expenditures and, therefore are not reported in the funds.		43,911,467
Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable, leases payable, and SBITAs 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.		(4,560,026,812)
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.		16,950,099
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 and OPEB liability obtained from the pension and OPEB schedule.		(4,432,599,019)
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		1,876,671,543
Deferred inflows of resources related to pensions and OPEB		(705,387,506)
Total net position - governmental activities	**$**	**1,616,060,223**

The notes to the basic 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, 2026

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	$ 65,133,818	$ -
State sources	3,304,379,475	155,719,391
Federal sources	3,311,753	-
Other sources	919,895	-
TOTAL REVENUES	3,373,744,941	155,719,391
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	1,443,815,033	-
Special instruction	71,997,136	573,684,985
Gifted and talented instruction	-	-
Vocational instruction	2,917,538	-
Other instruction	30,655,015	-
Adult instruction	-	-
Support services:		
Student support	217,737,569	57,461,927
Instructional staff support	157,740,904	5,935,981
General administration	124,841,150	207,573
School administration	334,469,353	3,357,572
Central services	85,153,463	1,052,135
Operation and maintenance of plant services	318,873,523	482,230
Student transportation	123,478,844	105,470,425
Other support services	5,997	-
Community services	263,930	-
Capital outlay:		
Facilities acquisition and construction services	5,287,998	-
Subscription-based information technology arrangements	19,061,845	-
Debt service:		
Principal	6,823,534	-
Interest	97,222	-
Purchased services	-	-
Bond issuance costs	124,077	-
TOTAL EXPENDITURES	2,943,344,131	747,652,828
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	430,400,810	(591,933,437)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	591,933,437
Transfers out	(609,388,397)	-
General obligation bonds issued	89,070,000	-
Premiums on general obligation bonds	9,385,878	-
General obligation refunding bonds issued	-	-
Payment to refunded bond escrow agent	-	-
Subscription-based information technology arrangements	5,190,023	-
Proceeds from sales	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(505,742,496)	591,933,437
NET CHANGE IN FUND BALANCES	(75,341,686)	-
FUND BALANCES, JULY 1	498,966,668	-
FUND BALANCES, JUNE 30	$ 423,624,982	$ -

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

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
$ 726,935,379	$ 183,473,796	$ -	$ 157,022,029	$ 1,132,565,022
-	-	-	387,070,659	3,847,169,525
-	-	228,765,417	7,884,400	239,961,570
-	-	-	-	919,895
726,935,379	183,473,796	228,765,417	551,977,088	5,220,616,012
-	15,786,388	99,825,214	89,151,971	1,648,578,606
-	-	7,053,140	325,383	653,060,644
-	-	-	19,299,509	19,299,509
-	-	2,244,884	8,682,206	13,844,628
-	-	9,795,947	329,069,710	369,520,672
-	-	-	6,451,340	6,451,340
-	-	40,697,487	6,569,375	322,466,358
-	1,446,628	36,142,898	98,902,832	300,169,243
-	-	-	6,650,728	131,699,451
-	-	1,034,471	7,175,388	346,036,784
-	-	23,478,332	4,274,172	113,958,102
-	-	1,686,841	119,869,516	440,912,110
-	-	1,230,794	1,764,216	231,944,279
-	-	6,817,461	26,295	6,849,753
-	-	3,377,502	-	3,641,432
-	454,997,976	-	314,074,599	774,360,573
-	380,788	635,740	3,378,443	23,456,816
310,270,000	-	1,898,298	1,965,632	320,957,464
164,565,980	-	156,519	7,564	164,827,285
122,180	1,461,316	-	-	1,583,496
565,025	1,412,362	-	-	2,101,464
475,523,185	475,485,458	236,075,528	1,017,638,879	5,895,720,009
251,412,194	(292,011,662)	(7,310,111)	(465,661,791)	(675,103,997)
29,143,219	-	-	447,265,707	1,068,342,363
(358,819,492)	(100,134,474)	-	-	(1,068,342,363)
-	600,000,000	-	-	689,070,000
27,267,031	59,235,389	-	-	95,888,298
277,375,000	-	-	-	277,375,000
(304,466,344)	-	-	-	(304,466,344)
-	-	635,740	1,955,761	7,781,524
-	-	-	10,000,000	10,000,000
(329,500,586)	559,100,915	635,740	459,221,468	775,648,478
(78,088,392)	267,089,253	(6,674,371)	(6,440,323)	100,544,481
1,152,787,071	331,205,234	(6,898,700)	322,326,913	2,298,387,186
$ 1,074,698,679	$ 598,294,487	$ (13,573,071)	$ 315,886,590	$ 2,398,931,667

CLARK COUNTY SCHOOL DISTRICT
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, 2026

Net change in fund balances - governmental funds	**$**	**100,544,481**
Amounts reported for governmental activities in the statement of activities are different because:		
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.		437,832,089
Revenues in the statement of activities that do not provide current financial resources (i.e., unavailable within 60 days after year-end) are not reported in the fund statements. On the other hand, revenue amounts that relate to prior periods while first become available in the current period are reported in fund statements but not the statement of activities.		301,112
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.		(448,547,358)
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.		(217,900)
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.		12,306,787
Gains, losses, capital donations, and derivative instruments 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.		(20,936,877)
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.		(8,283,568)
Change in net position of governmental activities	**$**	**72,998,766**

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2026

ASSETS	MAJOR FUND Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
Current assets:		
Pooled cash and investments	$ 189,981,963	$ 193,040,708
Accounts receivable	11,773,640	553,611
Interest receivable	-	199,265
Inventories	10,199,625	-
Prepaids	-	7,265,793
Total current assets	211,955,228	201,059,377
Noncurrent assets:		
Restricted cash and investments:		
Certificate of deposit for self-insurance	-	14,449,000
Workers' Compensation Claims Deposit	-	3,370,000
Capital assets:		
Capital assets - net of accumulated depreciation	21,828,461	398,760
Total noncurrent assets	21,828,461	18,217,760
Total assets	233,783,689	219,277,137
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	33,331,167	2,852,430
Deferred outflows of resources - OPEB related	1,719,417	100,328
Total deferred outflows of resources	35,050,584	2,952,758
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	268,834,273	222,229,895
LIABILITIES		
Current liabilities:		
Accounts payable	790,930	2,397,963
Accrued salaries and benefits	1,108,581	228,608
Unearned revenues	459,556	-
Liability insurance claims payable	-	33,225,966
Workers compensation claims payable	-	17,421,954
Total OPEB liability	220,211	13,862
Compensated absences liability	2,866,097	355,105
Total current liabilities	5,445,375	53,643,458
Noncurrent liabilities:		
Compensated absences liability	6,418,364	703,882
Total OPEB liability	3,984,093	263,215
Net pension liability	77,887,815	6,665,515
Long term claims payable	-	142,920,587
Total noncurrent liabilities	88,290,272	150,553,199
Total liabilities	93,735,647	204,196,657
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	11,690,372	1,000,444
Deferred inflows of resources - OPEB related	1,774,422	82,695
Total deferred inflow of resources	13,464,794	1,083,139
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	107,200,441	205,279,796
NET POSITION		
Investment in capital assets	21,828,461	398,760
Restricted:		
Certificate of Deposit for Self-Insurance	-	14,449,000
Workers' Compensation Claims Deposit	-	3,370,000
Unrestricted	139,805,371	(1,267,661)
TOTAL NET POSITION	$ 161,633,832	$ 16,950,099

The notes to the basic 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, 2026

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES		
Charges for sales and services:		
Daily food sales	$ 98,429	$ -
Catering sales	55,084	-
Graphic production sales	-	1,586,139
Insurance premiums	-	117,960,370
Subrogation claims	-	1,120,436
Other revenue	27,474	-
TOTAL OPERATING REVENUES	180,987	120,666,945
OPERATING EXPENSES		
Salaries	50,969,179	4,289,049
Benefits	37,994,274	2,422,332
Purchased services	6,922,663	10,207,586
Food and supplies	80,207,179	696,385
Insurance claims	-	109,035,075
Depreciation	3,276,322	47,467
Other expenses	6,517,358	635
TOTAL OPERATING EXPENSES	185,886,975	126,698,529
OPERATING LOSS	(185,705,988)	(6,031,584)
NONCAPITAL SUBSIDIES		
Federal subsidies	137,932,286	-
Commodity revenue	10,240,835	-
State matching funds	397,012	-
TOTAL NONCAPITAL SUBSIDIES	148,570,133	-
OPERATING LOSS AND NONCAPITAL SUBSIDIES	(37,135,855)	(6,031,584)
OTHER NON-OPERATING REVENUES (EXPENSES)		
Net Income (loss) on disposal of assets	(926)	-
Investment income	6,120,844	5,813,684
Capital contributions	5,578,364	-
TOTAL OTHER NON-OPERATING REVENUES (EXPENSES)	11,698,282	5,813,684
CHANGE IN NET POSITION	(25,437,573)	(217,900)
NET POSITION, JULY 1	187,071,405	17,167,999
NET POSITION, JUNE 30	$ 161,633,832	$ 16,950,099

The notes to the basic 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, 2026

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	$ 43,432	$ 118,888,168
Cash received from other operating sources	55,084	1,120,436
Cash paid for services and supplies	(74,052,629)	(9,521,808)
Cash paid for other operating uses	(6,517,358)	(43,956,340)
Cash paid to employees	(83,153,743)	(6,401,148)
Cash received from other sources	27,474	-
Net cash provided by/(used in) operating activities	(163,597,740)	60,129,308
Cash flows from capital and related financing activities:		
Purchase of capital assets	(3,407,158)	(34,150)
Cash flows from noncapital financing activities:		
Federal reimbursements	139,664,724	-
State matching funds	397,012	-
Net cash provided by noncapital financing activities	140,061,736	-
Cash flows from investing activities:		
Investment income	6,120,844	5,755,321
Net increase/(Decrease) in cash and cash equivalents	(20,822,318)	65,850,479
Cash, cash equivalents, and restricted cash, July 1 (including ISF restricted cash $11,917,000)	210,804,281	145,009,227
Cash and cash equivalents, June 30	189,981,963	193,040,708
Restricted cash, June 30	-	17,819,000
Cash, cash equivalents, and restricted cash, June 30 (including ISF restricted cash $17,819,000)	$ 189,981,963	$ 210,859,708
Reconciliation of operating income/(loss) to net cash provided by/(used in) operating activities:		
Operating income (loss)	$ (185,705,988)	$ (6,031,584)
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	3,276,322	47,466
Pension expense	3,067,994	1,560
OPEB expense	975,409	42,337
Commodity inventory used	10,240,835	-
Change in assets and liabilities:		
(Increase) in accounts receivable	(289)	(493,341)
Decrease in inventories	2,644,996	-
Decrease in prepaids	-	41,764
Increase in accounts payable	191,381	1,340,400
(Decrease) in unearned revenues	(54,708)	(165,000)
Increase in workers compensation claims payable	-	3,211,042
Increase in liability insurance claims payable	-	14,031,756
Increase in liability for compensated absences	1,897,475	222,496
Increase/(decrease) in accrued salaries and benefits	(131,167)	43,840
Increase in long term claims payable	-	47,836,572
Total adjustments	22,108,248	66,160,892
Net cash provided by/(used in) operating activities	$ (163,597,740)	$ 60,129,308
Noncash capital and financing activities:		
Contribution of capital assets [1]	$ 5,578,364	$ -
Commodity revenue [2]	$ 10,240,835	$ -

[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 $10,240,835 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 basic financial statements are an integral part of this statement.

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 eleven-member Board of School Trustees (Board), consisting of both elected and appointed members. Appointed members are non-voting members. 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 include government-wide financial statements, fund financial statements, and the accompanying notes to the basic financial statements. The government-wide financial statements consist of the Statement of Net Position and the Statement of Activities. The fund financial statements present financial information for the District's two fund types: governmental and proprietary. Reconciliations are also provided to explain the differences between the fund financial statements and the government-wide Statement of Net Position and Statement of Activities.

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 are offset by program revenues. Direct expenses are those clearly identifiable with a specific function, while indirect expenses, such as interest on long-term debt, are reported separately. Depreciation expense is specifically identified by function and is included in the direct expenses of each individual program. 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 not included in 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

The Pupil-Centered Funding Plan (PCFP) serves as Nevada's K–12 education funding formula. It includes multiple revenue streams (e.g., local school support tax, room tax, property taxes) allocated to school districts. The PCFP also provides weighted funding for three student categories: English learners, At-risk pupils, and Gifted and talented pupils.

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 when they are both measurable and available. Gross receipts and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that point. Property tax revenues are considered "available" if collected within 60 days of the end of the fiscal year. State and Federal grant revenues also follow the 60-day availability period for recognition. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when the amounts are measurable and payment is probable. In general, expenditures are recorded when the related liability is incurred. Exceptions to this rule include principal and interest on long-term debt, as well as liabilities for compensated absences, claims, and judgments, which are recorded when payment is due. The major revenue sources of the District include the PCFP, property tax, governmental services tax, real estate transfer tax, room tax, and federal grants.

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 the PCFP payments, donations, and grants.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

Capital Projects Fund - The Capital Projects Funds are used to account for the acquisition, construction, maintenance, and public safety compliance of major capital assets, projects, and facilities. The following capital project fund is reported as a major fund.

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 nonoperating items. Operating revenues and expenses are revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are (a) subsidies received and provided, (b) contributions to permanent and term endowments, (c) revenues and expenses related to financing, (d) resources from the disposal of capital assets and inventory, and (e) investment income and expenses. Revenues or expenses that otherwise would be classified as nonoperating in most proprietary fund financial statements should be classified as operating revenues or operating expenses if those transactions constitute the proprietary fund's principal ongoing operations. In accordance with GASB Statement No. 103, subsidies include federal and state reimbursements for the District's food service program and transfers in from other funds as needed for operations in internal service funds.

POOLED CASH AND INVESTMENTS

Cash includes cash deposited in interest bearing 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, asset-backed securities, mortgage backed securities, 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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 it's investments and measured their fair value levels as of June 30, 2026. See Note 3.

CASH AND CASH EQUIVALENTS

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

ACCOUNTS RECEIVABLE

The District has not established an allowance for uncollectible receivables since prior experience has shown that uncollectible receivables are not significant. See Note 6.

Property Taxes

Property taxes for Debt Service collected within 60 days of year-end are reported as accounts receivable as of June 30, 2026, 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*.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

PREPAID ITEMS

Prepaid expenditures in governmental funds are now accounted for using the purchases method on the modified accrual basis. Under this method, expenditures are recognized when goods or services are purchased, rather than when consumed, eliminating the need to allocate costs across fiscal periods.

Prepaid items in government-wide and proprietary fund financial statements are recorded using the consumption method, consistent with the full accrual basis of accounting and generally accepted accounting principles (GAAP). For government-wide reporting, a $10 million capitalization threshold is applied to prepaid items. No threshold is applied to proprietary funds or the Vegas PBS fund due to their smaller scale.

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 as well as the proprietary fund 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.

Assets whose individual acquisition costs are less than $5,000 but purchased in bulk and the aggregated total cost of the purchase project of alike assets is $200,000,000 and above are capitalized. Computers, classroom furniture, library books, and communication equipment are some of the assets that may not meet the capitalization policy on an individual cost basis, but might meet the threshold in the aggregate.

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

Capital Assets	Years
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

LEASES

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. A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (such as land, buildings, vehicles, or equipment) for a specified period of time in an exchange or exchange-like transaction.

For financial reporting purposes, the District capitalizes leases when the present value of future lease payments meets its capitalization thresholds: $5,000 annually for the Vegas PBS fund and $350,000 annually for all other funds. Leases contain noncancellable terms of 12 months or greater; or noncancellable terms of 12 months or less, including any options to extend (regardless of the probability of being exercised).

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

At the commencement of the lease term, the District (as lessee) recognizes a lease liability and a corresponding lease asset. The lease liability is measured at the present value of expected payments during the lease term, net of lease incentives. The lease asset is measured as the initial liability amount plus any payments made to the lessor at or before commencement and any direct costs incurred. Lease assets are amortized over the shorter of the lease term or the useful life of the underlying asset.

When acting as lessor, the District recognizes a lease receivable and a deferred inflow of resources at the start of the lease term. The lease receivable is measured at the present value of expected payments during the lease term, and the deferred inflow of resources includes the value of the receivable plus any lease payments received at or before the commencement date that apply to future periods. The underlying leased asset remains reported by the District and is not derecognized.

SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs)

SBITAs, which include software contracts, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements for economic resources while governmental funds report SBITAs current expenditures in the fund level Statements of Revenues, Expenditures, and Changes in Fund Balances. A SBITA is a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software as specified in the contract for a period of time in an exchange or exchange-like transaction. SBITA contracts contain noncancellable terms of 12 months or greater; or noncancellable terms of 12 months or less, including any options to extend (regardless of the probability of being exercised).

A subscription liability is measured at the present value of subscription payments expected to be made during the subscription term. A subscription asset is recorded at the initial subscription liability amount, plus any payments made to the SBITA vendor before the commencement of the subscription term and certain direct costs (less any incentives). A subscription asset should be amortized over the shorter of the subscription term or the useful life of the underlying IT asset. The District established its SBITA contract thresholds at $25,000 (Vegas PBS fund) or $350,000 (other funds) per fiscal year.

DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

Deferred outflow of resources represents a consumption of net assets that applies to future periods 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. Additionally, amounts are recognized as deferred outflow of resources related to GASB 68 Pension and GASB 75 Other post employment benefits (OPEB) entries.

Deferred inflow of resources represents an acquisition of net assets that applies to future periods 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. Additionally, amounts are recognized as deferred inflow of resources related to GASB 68 Pension and GASB 75 OPEB entries. The governmental funds report unavailable revenue from three sources: delinquent property taxes, grants, and uncollected installment proceeds of Vegas PBS broadband spectrum sale. 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, 2026, 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 and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 shorter of the remaining life of the refunded debt or new 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 their proportionate share of pension amounts, which include the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense, for benefits provided through the plan.

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.

Because PERS is a state-wide multi-employer plan that covers substantially all public employees of the Nevada PERS, 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 Annual Comprehensive Financial Reports.

For purposes of measuring the total OPEB liability, deferred outflows of resources, deferred inflows of resources related to OPEB, and OPEB expense, the District has used the same basis as that reported by the Public Employees' Benefit Program (PEBP), except that benefit payments are recognized by the District when due and payable in accordance with the benefit terms.

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 liability to be recorded for compensated absences and reported in the government-wide and proprietary financial statements for (a) leave that has not been used and (b) leave that has been used but not yet paid or settled. Compensated absence liability recorded includes vacation leave, sick leave, sick leave pool, and compensatory time.

Leave that has not been used is recognized if the following occurs:

- The employee has performed the services required to earn the leave
- The leave accumulates
- The leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means (not including any leave would be more likely than not converted to defined benefit post-employment benefits).

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 or Nevada Revised Statutes.

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.

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

Net investment in capital assets consists of capital assets, net of accumulated depreciation and amortization, which is further reduced by outstanding balances of any bonds, notes, leases, SBITAs, or other borrowings that are 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.

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, assets related to its Bond Fund, and restricted assets in the General Fund for donations, capital projects related to school technology and school bus appropriation bonds, school carry forward (supplies), school carry forward

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(supplies) - gate proceeds and school based project carry forward. The reserve for self-insurance deposits related to the District's workers' compensation program accounted for in the Insurance and Risk Management Fund, and student groups to the Student Activity Fund are also restricted. PBS Kids Writers Contest Program is restricted in the Vegas PBS Fund, English language learners programs are restricted in the ELL Fund, and Alternative/At-Risk education programs are restricted in the At-Risk Fund.

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.

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 ad valorem (property taxes), real estate transfer taxes, room tax, governmental services tax, investment income, and athletic proceeds.

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

Federal sources are mostly grants received from the federal government for specific educational programs.

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. 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

Co-curricular and Extra-curricular programs are activities that add to a student's educational experience but are not related to educational activities. These activities typically include events and activities that take place outside the traditional classroom. Some examples of such activities are student government, athletics, band, choir, clubs, and honors societies.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

ADOPTION OF GASB STATEMENT 105

Effective fiscal year 2026, the District implemented GASB Statement No. 105, *Subsequent Events*. This statement improves the financial reporting requirements for subsequent events, enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement describes the date the financial statements are available to be issued as the date at which (1) the financial statements are complete in a form and format that complies with generally accepted accounting principles and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This Statement also requires the date through which subsequent events have been evaluated to be disclosed. This Statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events.

SUMMARY

This note is essentially the rulebook for reading CCSD's financial statements. It explains which organizations and activities are included in the District's financial reporting, the different funds CCSD uses to account for its operations, and the accounting rules used to determine when revenues, expenses, assets, and liabilities are reported. It also describes important policies for items such as investments, property taxes, inventories, capital assets, leases, technology subscriptions, employee leave, fund balance, and net position. These policies help ensure that financial information is presented consistently from year to year and in accordance with governmental accounting standards.

One important takeaway is that the same financial activity can look different depending on which financial statement a reader is viewing. Government-wide statements provide a long-term view of the District's overall financial position, while governmental fund statements focus more closely on resources available to finance current operations. Likewise, terms such as fund balance, restricted, net position, and capital assets have specific accounting meanings and do not necessarily represent cash that is immediately available to spend. This note provides the context needed to understand the numbers throughout the rest of the ACFR and how CCSD translates its day-to-day financial activity into its audited financial statements.

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 leases payable) are not reported in the governmental funds financial statement because they are not due

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

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

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 $4,560,026,812 difference are as follows:

Bonds payable	$	(3,730,713,000)
Bond discounts (net of amortization)		2,030,150
Prepaid bond insurance premium costs (net of amortization)		2,578,394
Deferred loss on refundings (net of amortization)		78,880
Deferred gain on refundings (net of amortization)		(34,120,978)
Bond premiums (net of amortization)		(371,441,658)
Arbitrage rebate payable		(14,752,424)
Leases payable		(337,633)
SBITA payable		(4,189,714)
Interest payable		(7,090,453)
Compensated absences		(402,068,376)
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	$	(4,560,026,812)

Capital assets net of the related depreciation and derivative investment instruments for the power purchase agreement 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:

Prepaid Item - textbooks	$	32,669,681
Capital assets		6,944,879,103
Derivative investment instrument - power purchase agreement		60,000
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	$	6,977,608,784

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 $437,832,089 difference are as follows:

Capital outlay	$	793,984,440
Depreciation expense		(356,152,351)
Net adjustment to increase fund balance - total governmental funds to arrive at changes in net position of governmental activities	$	437,832,089

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 $448,547,358 difference are as follows:

Debt issued or incurred:		
Issuance of general obligation debt	$	(966,445,000)
Bond premiums		(95,888,298)
General obligation debt principal payments		610,880,000
Lease principal payments		41,993
SBITAs entered into		(7,781,524)
SBITA principal payments		10,645,471
Net adjustment to decrease fund balance - total governmental funds to arrive at changes in net position of governmental activities	$	(448,547,358)

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 $12,306,787 difference are presented below:

Change in accrued interest	$	(723,873)
Change in SBITA interest		86,256
Amortization of prepaids and other adjustments		(8,167,421)
Change of deferred gain/loss on refunding		(35,507,993)
Amortization of prepaid bond insurance		(185,374)
Amortization of bond discounts		(106,850)
Amortization of bond premiums		69,396,293
Change in compensated absences		(10,475,062)
OPEB expense		4,180,388
Capital asset transfer/contribution to Food Service Fund		(5,578,364)
Change in arbitrage rebate		(611,213)
Net adjustment to increase fund balance - total governmental funds funds to arrive at changes in net position of governmental activities	$	12,306,787

CCSD presents its finances from two different accounting perspectives. The governmental fund statements focus primarily on resources available to pay for current operations, while the government-wide statements take a longer-term view and include items such as buildings, long-term debt, leases, technology subscriptions, and other obligations that may be paid over many years. Because the two sets of statements answer different questions, their bottom-line amounts are not expected to be the same.

This note explains how CCSD gets from one view to the other. For example, purchasing a school building is an expenditure immediately in the governmental funds, but the government-wide statements report the building as an asset and recognize its cost gradually through depreciation. Likewise, issuing bonds provides current resources to a fund but also creates a long-term liability. The differences shown in this note are therefore accounting reconciliations—not unexplained differences or missing money.

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2026, 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.

According to states statues, the District monies must be deposited with federally insured banks, credit unions, or savings and loan associations. The District cash balances are deposited in several bank accounts except for some monies transferred to a fiscal paying agent for payment of matured bonds and interest due. The District bank accounts and Student Activity Funds are insured by the Federal Deposit Insurance Corporation. The District participates in the State of Nevada Pooled Collateral Program to insured accounts that exceed $250,000.

As of June 30, 2026, the District had the following amounts reported as pooled cash and investments:

Combined Pooled Cash and Investments and Other Financial Instruments

Pooled Cash and Investments		
Unrestricted		
Governmental Activities	$	2,124,944,681
Business-Type Activities		189,981,963
Restricted		
Governmental Activities		
Self-Insurance		14,449,000
Vegas PBS		37,880,908
Capital Projects		437,680,420
Debt Service		445,994,773
Other Financial Instruments - Governmental Activities		
Derivative Instrument-Power Purchase Agreement		60,000
Workers' Compensation Claims Deposit		3,370,000
Total	$	3,254,361,745

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Combined Pooled Cash and Investments and Other Financial Instruments

Cash, Cash Equivalents, and Investments		
Pooled Cash Deposits	$	(4,249,142)
Cash Deposits - Student Activity Funds		38,865,610
Money market mutual funds		565,851,369
U.S. Treasuries		1,330,252,000
U.S. Agencies		705,048,000
Asset Backed Securities		182,264,000
Mortgage Backed Securities		316,220,000
Commercial Paper		64,350,000
Derivative Instrument - Power Purchase Agreement		60,000
Non-negotiable Certificate of Deposit		14,449,000
Workers' Compensation Claims Deposit		3,370,000
Vegas PBS Investments		
Pooled Cash Deposits		1,258,782
Money market mutual funds		904,512
U.S. Treasuries		2,073,133
U.S. Agencies		1,311,593
Corporate Bonds		2,979,252
Common Stock		1,827,714
Fixed Income Mutual Funds and ETFs		10,726,905
Equity Mutual Funds and ETFs		16,799,017
Total	$	3,254,361,745

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 are not to 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, 2026.

As of June 30, 2026, the District had the following fixed income investments on the next page (*numbers stated in thousands):*

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

		Investment Maturities (In Years)			
General Pooled Investments:	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Bills/Notes	$ 1,330,252	$ 505,416	$ 824,836	$ -	$ -
U.S. Agencies	420,301	113,767	306,533	-	-
Commercial Paper	64,350	64,350	-	-	-
Asset Backed Securities	182,264	-	169,047	13,217	-
Mortgage Backed Securities	316,220	-	219,719	96,502	-
Subtotal General Pooled Investments	2,313,387	683,533	1,520,135	109,719	-
Bond Proceed Investments:					
U.S. Agencies	284,747	284,747	-	-	-
Other Financial Instruments					
Derivative Instrument - Power Purchase Agreement	60	60	-	-	-
Workers Compensation Claims Deposit	3,370	3,370	-	-	-
Workers Compensation CD	14,449	14,449	-	-	-
Subtotal Other Financial Instruments	17,879	17,879	-	-	-
Total Securities Held	$ 2,616,013	$ 986,159	$ 1,520,135	$ 109,719	$ -

		Investment Maturities (In Years)			
Vegas PBS Fixed Income Investments	Fair Value	Less Than 1	1-2	3-7	More Than 7
U.S. Treasury Notes	$ 2,073	$ 329	$ 341	$ 1,403	$ -
U.S. Agencies	1,312	5	-	236	1,071
Corporate Bonds	2,979	548	279	1,719	433
Total Vegas PBS Investments	$ 6,364	$ 882	$ 620	$ 3,358	$ 1,504

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 total investments approximate weighted average maturity is 1.85 years, including asset-backed/ mortgage-backed securities 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, Federal Home Loan Bank, and Federal Agricultural Mortgage Corporation. 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.

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

At June 30, 2026, the District invested in the following types of securities that have a higher sensitivity to interest rates:

Investments		Value	% of General Pool
U.S. Agency Mortgage Backed Securities and Collateralized Mortgage Obligations	$	316,220,240	11.24%
Asset Backed Securities		182,263,777	6.48%
Callable U.S. Agency Obligations		143,996,034	5.12%
Total	**$**	**642,480,051**	**22.84%**

At June 30, 2026, Vegas PBS invested in the following types of securities that have a higher sensitivity to interest rates:

Investments		Value	% of Vegas PBS Investment Pool
U.S. Agency Mortgage Backed Securities and Collateralized Mortgage Obligations	$	93,972	0.26%
Callable Corporate Bonds		2,390,233	6.52%
Total	**$**	**2,484,205**	**6.78%**

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 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.

The derivative instrument contract represents a Power Purchase Agreement with the Colorado River Commission whose credit rating is AA.

Vegas PBS securities within the Northern Trust investments funds are subject to Southern Nevada Public Television's investment policy, which restricts investments to medium grade bonds with a Baa2 grade by Moody's Investors Service or those rated BBB by Standard and Poor's or higher. All other funds are invested in the District's General Portfolio and adhere to the District's own investment policy.

As of June 30, 2026, the District's investments and other financial instruments were categorized by quality rating as follows on the next page *(numbers stated in thousands):*

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

		Investments and Other Financial Instruments - Ratings by Moody's Investors Service			
General Pooled Investments:	Fair Value	Aaa	Aa	P-1	Unrated
U.S.Treasury Bills/Notes	$ 1,330,252	$ -	$ 1,180,690	$ 149,562	$ -
U.S. Agencies	420,301	-	380,713	39,588	-
Commercial Paper	64,350	-	-	64,350	-
Asset Backed Securities	182,264	99,329	3,955	-	78,980
Mortgage Backed Securities	316,220	-	316,220	-	-
Money Market	500,267	500,267			
Subtotal General Pooled Investments	2,813,654	599,596	1,881,578	253,500	78,980
Bond Proceed Investments:					
U.S. Agencies	284,747	-	-	284,747	-
Money Market	65,584	65,584	-	-	-
Subtotal Bond Proceed Investments	350,331	65,584	-	284,747	-
Other Financial Instruments					
Derivative Instrument - Power Purchase Agreement	60	-	-	-	60
Workers Compensation Claims Deposit	3,370	-	-	-	3,370
Workers Compensation CD	14,449	-	-	-	14,449
Subtotal Other Financial Instruments	17,879	-	-	-	17,879
Total Securities Held	$ 3,181,864	$ 665,180	$ 1,881,578	$ 538,247	$ 96,859

		Investments - Ratings by Moody's Investors Service				
Vegas PBS Investments	Fair Value	Aaa	Aa	A	Baa1/2	Unrated
U.S. Treasury Notes	$ 2,073	$ -	$ 1,770	$ -	$ -	$ 303
U.S. Agencies	1,312	22	-	-	-	1,290
Corporate Bonds	2,979	-	265	1,205	918	591
Common Stock	1,828	-	-	-	-	1,828
Fixed Income Mutual Funds and ETFs	10,727	-	-	-	-	10,727
Equity Mutual Funds and ETFs	16,799	-	-	-	-	16,799
Money Market	905	905	-	-	-	-
Total Vegas PBS Investments	$ 36,623	$ 927	$ 2,035	$ 1,205	$ 918	$ 31,538

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, 2026, more than 5% of the District's investments are in U.S. Treasury (43.1%),

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Goldman Sachs Government MMF (15.6%), Federal Home Loan Bank (11.1%), Federal Farm Credit Bank (6.1%), Federal Home Loan Mortgage Corporation (6.6%) and the Federal National Mortgage Association (9.3%) of the District's total investments.

The District has the following recurring fair value measurements as of June 30, 2026

- U.S. Treasury securities of $1.33 billion are valued using quoted market prices (Level 1)
- Agency securities of $705 million are valued using matrix pricing model (Level 2)
- Commercial paper of $64 million are valued using matrix pricing model (Level 2)
- Asset-backed securities of $182 million are valued using matrix pricing model (Level 2)
- Mortgage-backed securities of $316 million are valued using matrix pricing model (Level 2)
- Derivative asset of $60 thousand are valued using a discounted cash flow model under the income approach (Level 3)
- Workers compensation claims deposit of $3.370 million is valued using significant other observable inputs (Level 2)
- Workers compensation CD of $14.449 million is valued using significant other observable inputs (Level 2)

Vegas PBS has the following recurring fair value measurements as of June 30, 2026:

- U.S. Treasury securities of $2.073 million are valued using quoted market prices (Level 1)
- U.S. Treasury Agencies of $1.312 million are valued using significant other inputs (Level 2)
- Corporate bonds of $2.979 million are valued using significant other inputs (Level 2)
- Common Stock of $1.828 million are valued using quoted market prices (Level 1)
- Fixed Income Mutual Funds and ETFs of $10.727 million are valued using quoted market prices (Level 1)
- Equity Mutual Funds and ETFs of $16.799 million are valued using quoted market prices (Level 1)

Vegas PBS and its component unit, Southern Nevada Public Television issue a publicly available financial report that includes financial statements and accompanying notes to the financial statements. You can access the full financial statements on their website at https://www.vegaspbs.org/about/reports-records/.

Investment Income

The District records investment income net of unrealized gains and losses as required by GASB Statement No. 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, accrued and other interest earnings, unrealized gains/losses on current held securities, and net of all three as displayed in the financial statements.

	Fiscal Year 2026			
Fund	Investment Income	Accrued & Other Interest Earnings	Unrealized Gain/(Loss) Change	Net of Unrealized Gain/(Loss)
General	$ 29,926,798	$ (182,213)	$ (3,999,231)	$ 25,745,354
Bond	18,706,185	443,049	450,580	19,599,814
Debt	52,813,404	2,458,726	(4,460,470)	50,811,660
Other	21,331,612	-	852,611	22,184,223
Total	$ 122,777,999	$ 2,719,562	$ (7,156,510)	$ 118,341,051

Investment income includes realized gains and losses from investment securities, interest earned outside of the investing portfolio, and unrealized gains and losses on the investing portfolio that were recognized in previous periods as part of the change in the fair value of investments. In fiscal year 2026, the District reported $123 million in realized gains.

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

The District's investments generated slightly lower investment income for fiscal year 2026 than fiscal year 2025, decreasing from approximately $127 million to $123 million. As inflation began to moderate, interest rates declined at the beginning of the fiscal year; however, rates increased later in the year amid changing economic conditions.

This note explains how CCSD holds, safeguards, and invests cash that is not needed for immediate payments. At June 30, 2026, the District reported approximately $3.25 billion of pooled cash, investments, and other financial instruments. These resources are spread across many District funds and purposes and therefore should not be interpreted as $3.25 billion of cash freely available for general spending. Approximately $936 million of the total is specifically restricted for purposes such as debt service, capital projects, self-insurance, and Vegas PBS, while other balances support ongoing District and Food Service operations.

CCSD invests primarily in instruments such as U.S. Treasury and agency securities, money-market funds, asset- and mortgage-backed securities, and commercial paper. This note also explains the principal risks associated with those investments—including how changes in interest rates can affect market values, the credit quality of issuers, and how the District measures investments at fair value. Changes in the reported market value of an investment can increase or decrease accounting investment income even when the District has not sold the investment, which is why reported investment earnings can differ from cash interest actually received during the year.

NOTE 4 - INTERFUND BALANCES AND TRANSFERS

Interfund Balances:
The "Due to/Due from Other Funds" balance in the General Fund of $59,573,300 was offset against the amount reported in the Federal Projects Fund of $53,175,795 and State Grants Fund of $6,397,505. This interfund balance represents funds that were spent by the General Fund For the Federal Projects and the State Grant funds to cover the negative cash balance, which was 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 for governmental funds and subsidies (non-capital or capital) for proprietary fund statements. Transfers between funds during the year ended June 30, 2026, are as follows:

	Transfers In:			
Transfers Out:	Special Education Fund	Debt Service Fund	Nonmajor Governmental Funds	Totals
General Fund	$ 591,933,437	$ -	$ 17,454,960	$ 609,388,397
Bond Fund	-	29,143,219	70,991,255	100,134,474
Debt Service Fund	-	-	358,819,492	358,819,492
Total	$ 591,933,437	$ 29,143,219	$ 447,265,707	$ 1,068,342,363

Following are explanations of certain interfund transfers of significance to the District:
$591,933,437 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.

The Bond Fund transferred a total of $29,143,219 to the Debt Service Fund to fund the current principal and interest payments on the District's revenue bonds. Pledged revenues supporting these bonds, including a portion of the real estate transfer tax and room tax collected within the county, are deposited into the Bond Fund and transferred monthly to the Debt Service Fund. See Note 8.

During the fiscal year, $17,454,960 was transferred from the General Fund to the ELL and GATE special revenue funds to cover program costs that exceed standard weighted PCFP funding allocations. For ELL, this transfer supports centrally

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

managed program operations without reducing the weighted funding allocated directly to schools. For GATE, the additional funding supplements limited weighted resources to cover both school-level operations and central administrative expenses.

In the Nonmajor Governmental Funds, the Capital Replacement Fund received transfers of $358,819,492 from the Debt Service Fund and $70,991,255 from the Bond Fund to support various capital projects, including athletic field construction, electrical modernization, site improvements, and parking modifications.

CCSD uses different accounting funds to track resources that are legally or operationally dedicated to different purposes. Sometimes money collected in one fund must be transferred to another fund where the related spending is recorded. For example, much of the funding for special education is initially received in the General Fund and then transferred to the Special Education Fund, while certain tax revenues collected for capital and debt purposes move among the Bond, Debt Service, and Capital-project funds.

These transfers do not represent additional revenue or spending by CCSD as a whole; they are movements of existing District resources between accounting funds. This note identifies the significant transfers made during fiscal year 2026 so readers can understand why individual fund balances changed even though the transfer itself does not increase or decrease the District's total financial resources.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2026:

Governmental Activities:

	Balance 6/30/2025	Additions	Deletions	Balance 6/30/2026
Capital assets, not being depreciated:				
Land	$ 286,901,144	$ -	$ -	$ 286,901,144
Construction in Progress	898,848,172	786,323,819	(1,140,377,082)	544,794,909
SBITA in Progress	-	1,422,682	-	1,422,682
Total capital assets, not being depreciated	1,185,749,316	787,746,501	(1,140,377,082)	833,118,735
Capital assets, being depreciated:				
Buildings	6,657,773,997	627,217,003	(46,351,218)	7,238,639,782
Buildings Improvements	998,966,989	108,713,606	(32,343,510)	1,075,337,085
Land Improvements	2,052,557,439	278,123,037	(7,562,659)	2,323,117,817
Equipment	767,020,874	105,031,491	(29,780,560)	842,271,805
Less capital assets accumulated depreciation for:				
Buildings	(2,525,034,611)	(180,431,628)	30,057,807	(2,675,408,432)
Buildings Improvements	(794,455,787)	(21,953,799)	30,071,471	(786,338,115)
Land Improvements	(1,314,352,766)	(72,568,010)	6,147,795	(1,380,772,981)
Equipment	(509,578,077)	(58,961,605)	29,271,722	(539,267,960)
Total capital assets being depreciated, net	5,332,898,058	785,170,095	(20,489,152)	6,097,579,001
Lease assets, Land				
Lease assets, Land	122,716	-	-	122,716
Lease assets, Buildings	284,246	-	(26,732)	257,514
Lease assets, Equipment & Fixtures	160,572	-	-	160,572
Less lease assets accumulated amortization for:				
Lease assets, Land	(93,780)	(18,758)	-	(112,538)
Lease assets, Buildings	(74,147)	(17,831)	17,345	(74,633)
Lease assets, Equipment & Fixtures	(47,227)	(9,447)	-	(56,674)
Total lease assets being amortized, net	352,380	(46,036)	(9,387)	296,957
SBITA assets, being amortized:				
Subscription-based Information Technology Arrangements	35,268,164	22,034,135	(21,345,195)	35,957,104
Less SBITAs accumulated amortization for:				
Subscription-based Information Technology Arrangements	(20,780,389)	(22,238,740)	21,345,195	(21,673,934)
Total SBITAs being amortized, net	14,487,775	(204,605)	-	14,283,170
Governmental activities capital assets, net	$ 6,533,487,529	$ 1,572,665,955	$ (1,160,875,621)	$ 6,945,277,863

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

NOTE 5 - CAPITAL ASSETS (continued)

Business-type Activities:

	Balance 6/30/2025	Additions	Deletions	Balance 6/30/2026
Capital assets, being depreciated:				
Buildings	$ 1,760,913	$ 3,896,311	$ -	$ 5,657,224
Buildings Improvements	9,929,539	146,782	-	10,076,321
Land Improvements	968,279	123,792	-	1,092,071
Equipment	31,377,555	4,818,637	(1,864,977)	34,331,215
Less accumulated depreciation for:				
Buildings	(689,781)	(91,166)	-	(780,947)
Buildings Improvements	(2,695,554)	(504,432)	-	(3,199,986)
Land Improvements	(526,616)	(54,770)	-	(581,386)
Equipment	(24,004,148)	(2,625,954)	1,864,051	(24,766,051)
Business-type activities capital assets, net	$ 16,120,187	$ 5,709,200	$ (926)	$ 21,828,461

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

Governmental Activities:

Function	Governmental Activities Depreciation and Amortization Expenses
Instruction:	
Regular instruction	$ 261,520,550
Special instruction	317,899
Vocational instruction	29,039,472
Adult instruction	930,383
Other instruction	1,589,605
Total instruction	293,397,909
Support services:	
Student support	3,221,578
Instructional staff support	22,303,755
General administration	1,364,071
School administration	87,752
Central services	1,927,402
Operation and maintenance of plant services	5,360,769
Student transportation	25,700,363
Other support services	429,360
Community services	7,226
Facilities acquisition and construction services	2,399,633
Total support services	62,801,909
Total governmental activities depreciation and amortization expenses	$ 356,199,818

NOTE 5 - CAPITAL ASSETS (continued)

This note reports the long-term physical and technology assets CCSD uses to serve students—including land, schools and other buildings, improvements, equipment, leased assets, and certain technology subscription assets. Unlike ordinary operating purchases, these assets provide benefits over multiple years, so their cost is generally recognized over their useful lives through depreciation or amortization rather than entirely in the year they are placed into service.

At June 30, 2026, CCSD reported approximately $6.95 billion of net capital assets related to governmental activities. Large movements between "construction in progress" and completed asset categories generally reflect projects moving from construction into service rather than new spending occurring twice. This note helps readers understand both the District's investment in its physical and technology infrastructure and how those long-lived assets are reflected in the financial statements.

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2026, 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
Local sources:							
Property and Transfer Taxes	$ -	$ -	$ 12,533,771	$ 6,987,133	$ -	$ -	$ 19,520,904
Room Taxes	-	-	-	22,610,007	-	-	22,610,007
Motor Vehicle Privilege Tax	-	-	-	-	-	3,620,855	3,620,855
State sources:							
Grants and Allotments	-	-	-	-	-	21,949,846	21,949,846
Pupil-Centered Funding Plan	-	-	-	-	-	15,200	15,200
Federal sources:							
Grants and Allotments	-	-	-	-	72,457,939	-	72,457,939
Medicaid	3,102,904	-	-	-	-	1,031,697	4,134,601
Other sources:							
E-Rate	2,868,851	-	-	-	-	-	2,868,851
Sale of broadband spectrum	-	-	-	-	-	13,000,000	13,000,000
Miscellaneous	3,779,904	101,754	-	5,029	-	215,515	4,102,202
Total Receivables	$ 9,751,659	$ 101,754	$ 12,533,771	$ 29,602,169	$ 72,457,939	$ 39,833,113	$ 164,280,405

Vegas PBS sold its Educational Broadband Spectrum to Sprint/T-Mobile on August 15, 2022. There was no book value and the total gain was recorded in the amount of $43,000,000. The terms of the sale included multiple installment payments, with the following amounts received to date:

- $7,000,000 received in FY 2023
- $5,000,000 received in FY 2024
- $8,000,000 received in FY 2025
- $10,000,000 received in FY 2026

The Vegas PBS Fund is expecting to receive the final remaining payment for the educational broadband spectrum of $13,000,000 in fiscal year 2027.

NOTE 6 - ACCOUNTS RECEIVABLE (continued)

All receivable balances are expected to be collected within one year.

A receivable represents revenue or another amount that CCSD has earned or is entitled to receive but had not yet collected in cash as of June 30, 2026. These amounts include taxes collected on the District's behalf, federal and state grant reimbursements, Medicaid reimbursements, and other amounts owed to the District. Receivables are important when interpreting individual fund balances because governmental accounting rules sometimes delay recognition of revenue until cash is collected within a prescribed period, even when CCSD has a valid amount due from another party.

NOTE 7 - UNEARNED REVENUES

Governmental funds report unearned revenue in connection with revenues that have been received but not yet earned. A summary of unearned revenues for governmental funds in the aggregate at June 30, 2026, is as follows:

	General Fund	Federal Fund	Other Funds	Total Governmental Activities
Summer School Advances	$ 38,800	$ -	$ -	$ 38,800
Federal & State Grants and Allotments	-	77,751	8,098,565	8,176,316
Miscellaneous Revenue	-	-	55,085	55,085
Total	$ 38,800	$ 77,751	$ 8,153,650	$ 8,270,201

In the General Fund, summer school unearned revenue represents monies collected for summer school tuition in advance of the fiscal year 2027.

Nonmajor and other funds include federal and state grants in the amount of $8,176,316, which is federal and state grant revenue received in advance of eligible expenditures. Miscellaneous revenue of $55,085 is for Vegas PBS revenue received in advance for fiscal year 2027.

Unearned revenue is money CCSD has already received but cannot yet recognize as revenue because the related service, program, or other earning requirement belongs to a future period. The important distinction is that receiving cash and recognizing accounting revenue are not always the same event. When money is received for a future service or period, CCSD initially records a liability and recognizes the revenue only when the applicable requirements have been satisfied.

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, 2026, are as follows (see following page):

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance Jun 30, 2026	Principal Due Within One Year	Interest Due Within One Year
2017A	Building/Refunding	06/28/17	06/15/37	4.00%-5.00%	$ 407,900,000	$ 113,480,000	$ 8,040,000	$ 5,193,650
2017C	Building/Refunding	12/07/17	06/15/37	3.00%-5.00%	291,785,000	141,570,000	10,100,000	6,683,350
2018A	Building	06/26/18	06/15/38	4.00%-5.00%	200,000,000	146,450,000	9,255,000	6,741,850
2018B	Building	11/01/18	06/15/38	4.00%-5.00%	200,000,000	151,645,000	9,525,000	7,264,100
2018C	Various Purpose	11/01/18	06/15/28	3.50%-5.00%	35,750,000	8,240,000	4,040,000	308,600
2019A	Building	06/26/19	06/15/39	3.00%-5.00%	200,000,000	153,930,000	9,075,000	5,887,050
2019B	Building	10/31/19	06/15/39	3.00%-5.00%	200,000,000	154,410,000	8,980,000	6,111,600
2019C	Various Purpose	10/31/19	06/15/29	2.00%-5.00%	42,230,000	12,130,000	3,965,000	252,913
2020A	Building	06/16/20	06/15/40	3.00%-5.00%	200,000,000	162,445,000	8,360,000	7,419,700
2020B	Building	11/03/20	06/15/40	2.50%-5.00%	200,000,000	162,245,000	8,720,000	5,871,175
2020C	Various Purpose	11/03/20	06/15/30	1.25%-5.00%	29,070,000	12,935,000	3,155,000	235,038
2021A	Building	07/13/21	06/15/41	3.00%-5.00%	200,000,000	164,660,000	8,030,000	6,146,950
2021B	Building	10/28/21	06/15/41	3.00%-5.00%	200,000,000	170,820,000	8,230,000	6,580,150
2022A	Building	07/13/22	06/15/42	4.25%-5.25%	200,000,000	179,355,000	7,580,000	8,817,050
2022B	Various Purpose	11/03/22	06/15/32	3.51%	35,000,000	24,518,000	3,742,000	860,582
2023A	Building	07/11/23	06/15/43	4.00%-5.00%	200,000,000	186,565,000	7,225,000	9,021,800
2024A	Building	05/02/24	06/15/43	4.00%-5.00%	200,000,000	188,555,000	6,730,000	8,861,650
2024B	Building	10/24/24	06/15/44	3.00%-5.00%	400,000,000	386,715,000	13,950,000	16,542,950
2024C	Various Purpose	10/24/24	06/15/34	5.00%	55,490,000	36,720,000	10,260,000	1,836,000
2025A	Building	05/08/25	06/15/45	3.00%-5.00%	200,000,000	194,705,000	6,465,000	8,519,850
2025B	Building/Refunding	09/25/25	06/30/45	5.00%	578,160,000	578,160,000	87,985,000	28,908,000
2025C	Various Purpose	09/25/25	06/30/35	5.00%	47,975,000	43,575,000	3,950,000	2,178,750
2026B	Various Purpose	03/12/26	06/30/36	5.00%	41,095,000	41,095,000	5,525,000	1,991,966
						$ 3,414,923,000	$ 252,887,000	$ 152,234,724

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 2026, the District received $161,202,332 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, 2026, are as follows:

General Obligation Revenue Bonds Schedule:

Date Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance Jun 30, 2026	Principal Due Within One Year	Interest Due Within One Year
2016B	Refunding	06/16/16	06/15/27	5.00%	$ 90,775,000	$ 16,575,000	$ 16,575,000	$ 828,750
2026A	Building/Refunding	03/12/26	06/30/46	4.00% - 5.00%	299,215,000	299,215,000	8,815,000	14,654,300
						$ 315,790,000	$ 25,390,000	$ 15,483,050

At year-end, pledged future revenues totaled $461,669,450, 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.

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

Summary of Debt Service:

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

	Bonds		Bond from private placement		
Fiscal Year	Principal	Interest	Principal	Interest	Total Requirements
2027	$ 274,535,000	$ 166,857,191	$ 3,742,000	$ 860,582	$ 445,994,773
2028	241,050,000	153,470,888	3,874,000	729,238	399,124,125
2029	207,375,000	141,698,438	4,009,000	593,260	353,675,698
2030	207,035,000	131,540,925	4,150,000	452,544	343,178,469
2031	213,670,000	121,627,775	4,296,000	306,879	339,900,654
2032 - 36	1,170,950,000	445,870,225	4,447,000	156,090	1,621,423,315
2037 - 41	971,420,000	195,813,875	-	-	1,167,233,875
2042 - 46	420,160,000	40,593,150	-	-	460,753,150
Totals	$ 3,706,195,000	$ 1,397,472,467	$ 24,518,000	$ 3,098,593	$ 5,131,284,059

A statutory limit of bonded indebtedness for school districts is set forth in NRS 387.400. The limitation is based on 15% of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2026 assessed valuation of $159,877,384,891 the applicable debt limit is $23,981,607,734 leaving the legal debt margin at $20,250,894,734, notwithstanding the statutory tax rate limitation explained in Note 1. The District is in compliance with NRS 387.400 as of June 30, 2026.

Authorized Unissued Debt:

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, 2026, there is $600 million in authorized unissued debt for General Obligation (Limited Tax) Building Bonds and $37 million authorized unissued debt for General Obligation (Limited Tax) Various Purpose Medium-Term Bonds.

Refunded Debt:

In fiscal year 2026, the District's bond issuances included $578,160,000 of General Obligation (Limited Tax) Series 2025B Building Bonds and $299,215,000 of General Obligation (Limited Tax) Series 2026A Building Bonds. Proceeds from the Series 2025B Bonds were applied, in part, to partially refund $189,335,000 of the outstanding Series 2015C Bonds, while proceeds from the Series 2026A Bonds were used to partially refund $111,275,000 of the outstanding Series 2015D Bonds. The remaining proceeds from both issuances were allocated, in part, toward the acquisition, construction, improvement, and equipping of District school facilities.

As a result of the refunding transactions, the District's aggregate future debt service payments were reduced by $22,652,967 generating a combined economic gain of $19,364,030. The Series 2025B refunding individually contributed a $12,593,894 decrease in future debt service obligations and an economic gain of $10,803,130. Correspondingly, the Series 2026A refunding produced a $10,059,073 reduction in future debt service along with an economic gain of $8,560,900.

Obligation for Arbitrage Payable:

Federal tax law generally limits the amount of investment earnings that may be retained on proceeds of tax-exempt bonds when those proceeds are invested at yields exceeding permitted levels. Subject to applicable exceptions, excess earnings

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

may be required to be rebated to the federal government. As of June 30, 2026, the District estimated an arbitrage rebate liability of $14,752,424 . Required rebate payments are generally determined at prescribed computation dates under federal tax regulations. Because the amount was not due and payable at June 30, 2026, the liability is reported in the government-wide Statement of Net Position.

Unspent Bond Proceeds Related to Capital:

As of June 30, 2026, the District's unspent bond proceeds restricted for capital related purposes is $437,680,420. 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:

NRS 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, 2026, the amount required to fund this account was $111,498,693; which was fully funded by the District.

Defeasement of Debt:

To defease certain general obligation bonds, the District deposited the proceeds of new bonds into irrevocable trust accounts, ensuring all future debt service payments on the old bonds are covered. As a result, neither the trust account assets nor the liabilities associated with the defeased bonds appear in the District's financial statements. As of June 30, 2026, there is no defeased debt outstanding.

This note explains how CCSD's long-term borrowing is used primarily to build, renovate, modernize, and equip schools and other major facilities. Like a homeowner using a mortgage to pay for an asset that will be used for many years, the District issues bonds so that the cost of major capital improvements can be repaid over time rather than entirely in the year a project is constructed. At June 30, 2026, CCSD had approximately $3.73 billion of bond principal outstanding. That amount is not due all at once: principal and interest payments are scheduled over future years through 2046 and are supported primarily by dedicated property-tax revenues, with certain bonds also secured by room-tax and real-estate-transfer-tax revenues.

The District remains well below Nevada's statutory debt limit, although that legal limit is only one measure of borrowing capacity because annual revenues, tax-rate limitations, debt-service requirements, and affordability also matter. During fiscal year 2026, CCSD also refinanced portions of older debt, reducing future scheduled debt-service payments by approximately $22.7 million. The District additionally had $637 million of authorized but unissued debt capacity at year-end; this represents authority to issue bonds in the future and is not debt currently owed by the District. This note therefore provides transparency about how much CCSD has borrowed, what those borrowings finance, how and when they will be repaid, and the legal and financial limits governing future borrowing.

NOTE 9 - LEASE ASSETS & SBITAs

Lessee:

Amount of outflows of resources for variable payments

Cox

On July 24, 2023, the District entered into a ten-year lease with two-five year renewal options, bringing the total potential lease term to twenty years. The right-to-use leased asset is a fiber optic wide-area network. For fiscal year 2026 variable monthly

NOTE 9 - LEASE ASSETS & SBITAs (continued)

payments were dependent on the District's usage of the capital equipment at $620 or $900 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. The total cost for this lease for the year ending June 30, 2026 is $3,992,277.

Principal and interest requirements to maturity

The District has leases with multiple companies for right-to-use land, tower, equipment, and office space. As of June 30, 2026, the remaining principal and interest payment requirements for the leases are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2027	$ 34,207	$ 10,683	$ 44,890
2028	23,128	9,793	32,921
2029	24,602	9,010	33,612
2030	26,147	8,177	34,324
2031	27,767	7,291	35,058
2032-2036	112,630	25,964	138,594
2037-2041	89,152	8,360	97,513
Totals	$ 337,633	$ 79,278	$ 416,912

American Tower

On July 1, 2007, the District entered into a ten-year lease with two successive terms of five years each. The first and second successive term was exercised, 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 2026, monthly payments of $1,013 were paid and the total principal and discounted interest costs were $12,155. Monthly payments increase by 4% on each anniversary of the commencement date. The discounted interest rate applied on the lease is 2.19%.

On November 1, 2022, the District amended a lease that expired on June 30, 2016 with an extension term of five years commencing on July 1, 2021 and three successive terms of five years. The three successive terms are deemed reasonably certain to exercise, the total lease term is twenty years. The leased right-to-use asset is the six feet of space in a building on Mt. Potosi tower site. For fiscal year 2026, monthly payments of $942 were paid and the total principal and discounted interest costs were $11,305. Monthly payments increase by 3% on each anniversary of the commencement date. The discounted interest rate applied on the lease is 4.05%.

Global Tower Partners

On July 1, 2017, the District entered into a five-year lease with three successive terms of five years each. The first successive term was exercised and the two 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 2026, quarterly payments of $2,607 were paid and the total principal and discounted interest costs were $10,428. Quarterly payments increase by 3% on each anniversary of the commencement date. The discounted interest rate applied on the lease is 2.19%.

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 2026, one annual payment of $10,000 was made and the total principal and interest costs were $10,000. Annual payments for fiscal year 2024 to 2026 are $10,000, containing no incremental increases. The discounted interest rate applied on the lease is 1.31%.

Vision Investments

On October 1, 2021, the District entered into a nine-year and ten-month lease. The leased right-to-use asset is an office used during legislative session. For fiscal year 2026, semiannual payments of $4,932 were paid and the total principal and discounted interest costs were $9,864. Due to a modification to the lease contract, there will be no incremental increases to the semiannual payments. The discounted interest rate applied on the lease is 3.88%.

NOTE 9 - LEASE ASSETS & SBITAs (continued)

Subscription-Based Information Technology Arrangements (SBITAs)

Government End Users:

Amount of outflows of resources for variable payments

The following software arrangements were in scope for SBITAs; however, future payments are variable based on usage or number of licenses. Therefore, the District is unable to record an SBITA asset/liability. The total amount of outflows of resources recognized in the reporting period ending June 30, 2026, is as follows:

SBITA Vendor	Description	Terms (in Years)	Fiscal Year 2026 Cost
34ED LLC	Software, License, CrisisAlert	Annual renewal	$ 2,897,300
Curriculum Associates	Software, License, iReady	Annual renewal	669,106
Dell Marketing LP	Software, Microsoft/ Cloud, Azure	7 years, including options	2,023,275
Edmentum Inc	Software, License, Exact Path	7 years, including options	789,028
Educational Networks Inc	Software, Website Content Management	Annual renewal	562,344
Everway Holdco LLC	Software, License, L3 Skills	2 years, including options	435,639
Follett Software LLC	Software, License, Destiny	Annual renewal	436,716
HMH Education Company	Licenses, MAP Growth K–12	Annual renewal	1,606,250
Infinite Campus Inc	Software, Student Information System	Annual renewal	1,773,088
IXL Learning Inc	Software, License, IXL	Annual renewal	800,855
Lexia Learning Systems	Software, License, Core5 & English	Annual renewal	420,682
NCS Pearson Inc	License, Assessment, DAL-School-Complete	Annual renewal	371,250
ONCREATIV INC	Software, License, OnCreativ	3 years	1,630,388
Summit K12 Holdings Inc	Software, License, Connect to Literacy	7 years, including options	1,480,800
ThinkCERCA Inc	Software, License, ThinkCERCA	4 years, including options	362,640
University of Wisconsin System	Software, License, WIDA	4 years	1,398,828
Vista Learning	Software, License, Evaluation	3 years, including options	390,370
Totals			**$ 18,048,559**

Principal and interest requirements to maturity

The District has contracted with multiple information technology software vendors to track construction projects, provide educational materials to the classroom, offer employee training, and to assist with data analysis.

As of June 30, 2026, the remaining principal and interest payment requirements for the SBITAs obligation are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2027	$ 2,451,686	$ 234,128	$ 2,685,814
2028	1,738,028	75,489	1,813,517
Totals	$ 4,189,714	$ 309,617	$ 4,499,331

NOTE 9 - LEASE ASSETS & SBITAs (continued)

This note explains how CCSD accounts for certain long-term leases and technology subscriptions. When an agreement gives the District the right to use property, equipment, or technology for more than a short period and includes payments that can be reasonably measured, governmental accounting standards generally require CCSD to report both a right-to-use asset and a corresponding liability for future payments. At June 30, 2026, the District reported approximately $338,000 of remaining principal obligations related to leases and $4.2 million related to SBITAs. These obligations are scheduled to be paid over future years rather than all at once.

Not every lease or technology payment becomes a long-term liability. Some costs vary based on actual usage, the number of software licenses or users, or other future activity and therefore are recognized as expenses when incurred rather than estimated and recorded as future debt. During fiscal year 2026, this note reports approximately $3.99 million of variable lease costs and $18.05 million of variable technology-subscription costs that were recognized as current-year expenses rather than included in the long-term liabilities above. The key takeaway is that this note distinguishes between future contractual obligations that CCSD must report on its balance sheet and variable costs that are recognized as the District actually uses the related services or technology.

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2026, was as follows:

	Beginning Balance June 30, 2025	Additions	Reductions	Ending Balance June 30, 2026	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	$ 3,185,255,000	$ 667,230,000	$ (462,080,000)	$ 3,390,405,000	$ 249,145,000
General obligation bond from private placement	28,133,000	-	(3,615,000)	24,518,000	3,742,000
General obligation revenue bonds	161,760,000	299,215,000	(145,185,000)	315,790,000	25,390,000
Less: issuance discounts	(2,137,000)	-	106,850	(2,030,150)	-
Plus: issuance premiums	344,949,653	95,888,298	(69,396,293)	371,441,658	-
Total bonds payable	3,717,960,653	1,062,333,298	(680,169,443)	4,100,124,508	278,277,000
Arbitrage rebate payable	14,141,211	14,752,424	(14,141,211)	14,752,424	-
Compensated absences	392,429,805	10,995,333	(297,775)	403,127,363	122,882,580
Leases	392,822	-	(55,189)	337,633	34,207
Subscription-based information technology agreements	7,053,660	7,781,525	(10,645,471)	4,189,714	2,451,686
Other long term liabilities	128,489,137	98,484,492	(33,405,122)	193,568,507	50,647,920
Governmental activity long-term liabilities	$ 4,260,467,288	$ 1,194,347,072	$ (738,714,211)	$ 4,716,100,149	$ 454,293,393
Business-type Activities:					
Compensated absences	$ 7,386,986	$ 1,907,998	$ (10,523)	$ 9,284,461	$ 2,866,097

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, $1,058,987 of Internal Service Funds compensated absences are included in the above amounts.

This note shows how the District's major long-term liabilities changed during fiscal year 2026—what CCSD owed at the beginning of the year, new obligations recorded during the year, amounts paid or otherwise reduced, what remained at year-end, and how much is expected to come due during the next year. The largest amounts shown here relate to bonds used to finance capital improvements, but the note also includes employee leave obligations, leases, technology subscriptions, estimated insurance and workers' compensation claims, and other long-term items.

At June 30, 2026, the governmental long-term liabilities presented in this note totaled approximately $4.72 billion, of which approximately $454.29 million is classified as due within the next year. The remainder is expected to be paid over future years

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES (continued)

according to applicable debt schedules, employee benefit requirements, claim settlements, and contractual obligations. These balances should therefore not be interpreted as amounts that must all be paid immediately.

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, 2026, the District reported expenditures exceeding appropriations in the Food Service Enterprise Fund of approximately $1.47 million due to GASB entries for the District's proportionate share of the fiduciary net pension liability net pension, OPEB, and compensated absences. Contributions are paid into PERS on behalf of the District's employees, and pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability. As such, the exceedance stems from GASB reporting requirements, not operational overspending. While these accounting requirements impact the fund's reported expenditures and net position, it is not causing a deficit in net position of the fund and is an allowable exemption per NAC 354.481.

The Federal Projects and State Grants Funds reported a deficit fund balance of $13.57 million and $236,634, respectively at June 30, 2026. This is caused by the timing of receipt of outstanding receivables in accordance with the 60-day availability period under the modified accrual basis of accounting.

Unrestricted Net Position for Governmental Activities reflected a $3.32 billion deficit balance, driven by the recording of net pension liabilities, total OPEB liability, and compensated absences.

Pursuant to Senate Bill 434 of 2023 and NRS 286, the District is required to make contributions to the State of Nevada Public Employees' Retirement System of Nevada on behalf of its members. Pursuant to SB 434, certain temporary employees qualified for membership within PERS and were not enrolled by the District. Therefore, contributions to PERS were not made for these temporary employees. See more information about this matter in Note 14 and Note 19 to the financial statements.

This note identifies financial-reporting or budget-compliance conditions that require additional explanation. Some of the items arise because governmental accounting rules recognize long-term pension, retiree healthcare, employee-leave, or grant-receivable amounts differently from the District's annual operating budget. For example, a fund may show an accounting deficit because grant reimbursements are received outside the period in which governmental accounting rules allow them to be recognized, even though the underlying grant remains collectible.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

District employees working in positions considered half-time or more are generally required by Nevada law to participate in the Public Employees' Retirement System of Nevada (PERS), a cost-sharing, multiple-employer defined benefit pension plan. PERS is administered by the State of Nevada and provides retirement, disability, and survivor benefits established by state statute.

The covered payroll for employees participating in the Plan for the year ended June 30, 2026, was $2,458,390,914 and the District's total payroll was $2,692,646,713 All full time 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 33 1/3 years.

Post-retirement increases are provided by authority of NRS 286.575-.579.

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, 2026

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		Hired After 7/01/2025	
	Age	STM %	Age	STM %	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5	65	2.25	65	2.25
10 Years	60	2.5	60	2.67	62	2.5	62	2.25	62	2.25
30 Years	Any age	2.5	Any age	2.67	Any age	2.5	55	2.25	55	2.25
33 1/3 Years	-	-	-	-	-	-	Any age	2.25	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		Hired After 7/01/2025	
	Age	STM %	Age	STM %	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5	65	2.5	65	2.5
10 Years	55	2.5	55	2.67	60	2.5	60	2.5	60	2.5
20 Years	50	2.5	50	2.67	50	2.5	50	2.5	50	2.5
25 Years	Any age	2.5	Any age	2.67	-	-	-	-	-	-
30 Years	-	-	-	-	Any age	2.5	Any age	2.5	-	-
33 1/3 Years	-	-	-	-	-	-			Any age	2.5

The member's beginning retirement compensation is the average of their highest working compensation for 36 consecutive months. Benefits fully vest with five 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, were made in lieu of equivalent salary increases. Per Chapter 286 of the NRS, the District's contribution was based on the actuarially determined statutory rate of 36.75% in 2025-2026 for unified, licensed, and support employees and 58.75% for police employees of gross compensation and amounted to $907,161,370, 24.22% of the $3,745,012,604 total paid by all employees and employers into the Plan for the year ended June 30, 2026.

As of June 30, 2026, the District reported a liability of $4,259,425,515 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, and was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the Plan relative to the total contributions of all participating Plan employers. 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, 2026, and 2025, the District's proportionate share of the net pension liability was 24.79% and 23.52% respectively.

For the year ended June 30, 2026, the District recognized pension expense of $11,353,122. At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources listed on the next page:

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,024,402,720	$ -
Changes of assumptions	153,932,038	-
Net difference between projected and actual earnings on pension plan investments	-	618,841,385
Changes in proportion and differences between District contributions and proportionate share of contributions	190,855,183	20,466,135
District contributions subsequent to the measurement date	453,580,685	-
Total	$ 1,822,770,626	$ 639,307,520

The amount of $453,580,685 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 net pension liability in the year ended June 30, 2027. Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized in pension expense as follows:

Reporting period ended June 30:	
2026	$ 562,402,333
2027	33,024,023
2028	(3,823,814)
2029	66,108,564
2030	72,171,315
Thereafter	-

Average expected remaining service lives is 5.68 years.

Actuarial assumptions. The total pension liability in the June 30, 2025, actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.50%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.20% to 9.10%, depending on service
	Police/Fire: 4.60% to 14.50%, depending on service
	Rates include inflation and productivity increases
Investment rate of return	7.25%
Other assumptions	Same as those used in the June 30, 2025 funding actuarial valuation

Post-Retirement Mortality Rates (Regular and Police/Fire)
For regular healthy members it is Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020. These mortality tables only provide rates for ages 50 and older. To develop mortality rates for ages 40 through 50, actuary has smoothed the difference between the rates at age 40 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 50 from the Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 40, we have used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the Internal Revenue

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Service (IRS) to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, actuaries believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

For police/fire healthy members it is Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. The above listed mortality tables only provide rates for ages 45 and older. To develop mortality rates for ages 35 through 45, actuary has smoothed the difference between the rates at age 35 from the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 35, actuary has used the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the Internal Revenue Service (IRS) to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

For disabled regular members it is the Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

For disabled police/fire members: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

For regular and police/fire current beneficiaries in pay status it is Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. The above listed mortality table only provides rates for ages 45 and older. To develop mortality rates for ages 35 through 45, actuary has smoothed the difference between the rates at age 35 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 35, actuary has used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the IRS to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

For regular and police/fire contingent beneficiaries it is Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. The above listed mortality tables only provide rates for ages 50 and older. To develop mortality rates for ages 40 through 50, actuary has smoothed the difference between the rates at age 40 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 50 from the Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 40, actuary has used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the IRS to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

For the mortality table applicable to contingent beneficiaries, “Approach 1” from the Society of Actuaries “Pub-2010 Public Retirement Plans Mortality Tables Report” was utilized. In particular, the mortality basis for contingent beneficiaries has been assumed to be the same mortality basis as the Healthy Regular retiree table listed above (except using rates applicable to the beneficiary’s gender) for both when the primary retiree is alive and is no longer alive. The Pub-2010 Amount-Weighted

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Mortality Tables (with loading factors as described above) reasonably reflect the projected mortality experience of the Plan as of the measurement date. The generational projection is a provision made for future mortality improvement.

For pre-retirement regular members it is the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.

For pre-retirement police/fire members it is the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females). Projected generationally with the two-dimensional mortality improvement scale MP-2020.

The Pub-2010 Amount-Weighted Mortality Tables reasonably reflect the projected mortality experience of the plan as of the measurement date. The generational projection is a provision made for future mortality improvement.

Pre-Retirement Mortality Rates (%)

	Regular		Police/Fire	
Age	Male	Female	Male	Female
20	0.04	0.01	0.04	0.02
25	0.02	0.01	0.03	0.02
30	0.03	0.01	0.04	0.02
35	0.04	0.02	0.04	0.03
40	0.06	0.03	0.05	0.04
45	0.09	0.05	0.07	0.06
50	0.13	0.08	0.10	0.08
55	0.19	0.11	0.15	0.11
60	0.28	0.17	0.23	0.15
65	0.41	0.27	0.35	0.20
70	0.61	0.45	0.66	0.39

Note that generational projections beyond the base year (2010) are not reflected in the above mortality rates.
Deaths that occur during the first two years of employment are assumed to be non-duty related.

The actuarial assumptions and methods used in the June 30, 2025, actuarial valuation were adopted by the PERS Board and were based on the results of the experience study covering the period from July 1, 2016, to June 30, 2020.

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*
Large Cap U.S. Equity	42%	5.50%
Developed International Equity	18%	5.50%
U.S. Fixed Income	28%	2.25%
Real Estate	6%	6.65%
Private Equity	6%	6.65%

* As of June 30, 2025, PERS' long-term inflation assumption was 2.50%.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Discount rate. The discount rate used to measure the total pension liability was 7.25% as of June 30, 2025. 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 was projected to be available to make all projected future benefit payments of current plan members. 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, 2025.

Future Payroll Growth. For the purpose of calculating the actuarial determined contribution rate, the total payroll growth assumption for future years is 3.50% per year for both Regular and Police/Fire.

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 7.25%, as well as what it would be using a discount rate that is 1-percentage–point lower (6.25%) or 1-percentage-point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	$ 7,166,492,234	$ 4,259,425,515	$ 1,861,294,380

This note explains CCSD's participation in the Nevada Public Employees' Retirement System (PERS), the statewide pension system that provides retirement benefits to eligible District employees. Because PERS is shared by many Nevada public employers, accounting standards require CCSD to report its proportionate share of PERS' overall pension obligation. For fiscal year 2026, the District reports approximately $4.26 billion as its share of PERS's net pension liability. This is a long-term accounting measure based on benefits already earned, PERS assets available to pay those benefits, and actuarial assumptions about investment returns, employee careers, retirement and life expectancy. It is not a $4.26 billion bill that CCSD must pay now. CCSD instead makes required pension contributions each year at rates established under Nevada law.

The amount reported can change significantly from year to year even when the underlying pension benefits do not change, because it is affected by PERS investment performance, actuarial experience and assumptions, and CCSD's share of statewide contributions. For example, the draft shows that CCSD's reported liability would range from approximately $1.86 billion to $7.17 billion if the assumed long-term discount rate were one percentage point higher or lower. The key takeaway is that pensions are a significant long-term financial commitment for the District, while the annual cash cost is managed through required contributions to the statewide PERS system. This note provides transparency about both that long-term obligation and the assumptions used to measure it.

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

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

The District is exposed to risks of loss arising from workers' compensation, general and motor vehicle liability, property damage, employment practices, law enforcement activities, cyber incidents, and other operational exposures. The District finances a portion of these risks through its Insurance and Risk Management Internal Service Fund and purchases

NOTE 13 - RISK MANAGEMENT (continued)

commercial insurance for losses above specified self-insured retentions or deductibles, subject to applicable policy limits, terms, conditions, and exclusions. The District retains the risk of financial loss per occurrence as follows:

Policy	Deductible
Workers' Compensation	$1,250,000
General Liability	$4,000,000
Motor Vehicle Liability	$4,000,000
Errors and Omissions and Employment Practices Liability	$4,000,000
Property, including boiler, machinery, terrorism	$250,000/flood $500,000
Media Professional Liability	$5,000
Crime/Employee Dishonesty	$50,000/impersonation fraud $100,000
National Flood Insurance Program	$50,000 for specific schools
Pollution Liability-Environmental	$100,000
Cyber Liability	$250,000
Secondary Excess Underlying Liability	$5,000,000
Law Enforcement Liability	$4,000,000

There were no significant reductions in insurance coverage from the prior fiscal year. 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 past years, the District had settlements that exceeded insurance coverage in fiscal year 2023, 2024, and 2025. As of June 30, 2026, the District has sixteen pending liability claim occurrences that are valued 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 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 $127,318,289 and the workers' compensation claims payable of $66,250,218 at June 30, 2026, 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 2026-2027. The increase in estimated liabilities for claims from prior periods primarily reflects updated actuarial estimates based on claim development and revised expectations regarding the ultimate cost and timing of previously reported claims.

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 (see following page):

NOTE 13 - RISK MANAGEMENT (continued)

	2026	2025
Beginning Balance - July 1, 2025 and 2024	$ 128,489,137	$ 120,098,992
Claims Incurred	43,366,937	46,420,155
Changes in Estimates for Claims of the Prior Periods	65,079,370	8,390,145
Claims Paid	(43,366,937)	(46,420,155)
Ending Balance - June 30, 2026 and 2025	$ 193,568,507	$ 128,489,137
Short term portion	$ 50,647,920	$ 33,405,122
Long term portion	$ 142,920,587	$ 95,084,015

In December 2025, 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, $14,449,000, is based on the total incurred cost of current and future claims as estimated by the office of the State Insurance Commissioner. Also within the fiscal year, the District continued an agreement with a Third-party Administrator (TPA) for the Workers' Compensation program. The TPA is responsible for printing and distributing the workers' compensation checks, therefore, an escrow account is replenished monthly to cover expenditures. The average amount of the replenishment is $2,000,000 a month. See Note 3.

This note explains how CCSD manages financial risks arising from events such as employee injuries, property damage, vehicle accidents, liability claims, cyber incidents, and other operational losses. Rather than purchasing insurance to cover every dollar of every potential loss, the District retains responsibility for costs up to specified amounts and purchases commercial insurance for certain losses above those amounts. CCSD sets aside resources and records an estimated liability for claims that have already occurred but have not yet been fully resolved or paid. That estimate is developed with assistance from an independent actuary and can change as more information becomes available about individual claims and overall claims experience.

At June 30, 2026, the District reported approximately $193.6 million of estimated outstanding claims liabilities, including $127.3 million for liability claims and $66.3 million for workers' compensation claims. Approximately $50.6 million is expected to be paid during the next fiscal year, with the remaining amount expected to be paid over later years. The estimated liability increased from approximately $128.5 million in the prior year, primarily because the estimated cost of claims originating in earlier periods was revised upward. These amounts are estimates of the District's expected future claim costs (not amounts that are all due immediately) and they will continue to change as claims are resolved, new information becomes available, and actuarial estimates are updated.

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:

Major Funds	Restricted Fund Balance	Assigned Fund Balance
General Fund	$ 72,608,392	$ 1,688,633
Bond Fund	335,311,258	-
Nonmajor Funds		
Aggregate nonmajor funds	48,715,092	-
	$ 456,634,742	$ 1,688,633

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

Total encumbrances for the General Fund and capital projects as of June 30, 2026, were $458,323,375. In the General Fund, the total encumbrance balance of $72,608,392 was restricted for the purchase of new buses and technology equipment related to medium-term bonds, and $1,688,633 was assigned for the purchase of instructional supplies.

As of June 30, 2026, funds remain from the 2015 bond program for the construction of new and replacement schools. The following schedule outlines the programmed construction commitments as of June 30, 2026. The total restricted amount of $289,444,614 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
ELEMENTARY SCHOOLS			
Skye Canyon Park Drive & Shaumber Rd	Construct New Elementary School	$	59,499,597
MIDDLE SCHOOLS			
Gunderson MS	Construct New Middle School	$	869,356
HIGH SCHOOLS			
Northeast Career and Technical Academy	Construct New High School (CTA)	$	632,820
South Career and Technical Academy	Construct New High School (CTA)		6,370,002
Southwest Comprehensive HS	Construct New High School		4,705,743
ADDITIONS FOR CAPACITY			
Laughlin JHS/HS	Construct Classroom Addition & Auxiliary Gym	$	18,797
Eldorado HS	Cafeteria Addition		18,165
Basic HS	Cafeteria Addition		533,051
REPLACEMENT SCHOOLS			
Fremont MS	Replace Middle School with K - 8 School	$	305,092
Dearing ES	Replacement School		1,386,689
Earl ES	Replacement School		167,603
Harmon ES	Replacement School		1,736
Ward, Gene ES	Replacement School		828,517
Stewart ES	Replacement School		784,366
Bracken ES	Replacement School		1,265,331
Hancock ES	Replacement School		1,576,609
Kelly ES	Replacement School		835,084
Mountain View ES	Replacement School		950,671
Red Rock ES	Replacement School		182,577
Smith, Helen ES	Replacement School		1,872,188
Wengert ES	Replacement School		961,255
Bridger MS	Replacement School		367,385
Brinley MS	Replacement School		1,453,244
Brown JHS	Replacement School		118,675
Cashman MS	Replacement School		45,600
Garside MS	Replacement School		996,247
Gibson MS	Replacement School		261,342
Knudson MS	Replacement School		2,270
Von Tobel MS	Replacement School		4,391,415
Woodbury MS	Replacement School		565,070
INDIAN SPR JHS/HS	Replacement School		285,725
Robison Early College HS	Convert School from MS to HS		301,574
Chaparral HS	Replacement School		93,675

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM			
PHASED REPLACEMENT SCHOOLS			
Las Vegas Academy of the Arts	Phase 1 of Phased Replacement	$	3,958,403
Las Vegas Academy of the Arts	Phase 2 of Phased Replacement		20,255,956
MODERNIZATION/LIFE CYCLE/EQUITY			
ELEMENTARY SCHOOLS			
Lummis ES	Comprehensive Modernization	$	26
Roberts ES	Comprehensive Modernization		141,122
Bass ES	Comprehensive Modernization		219,154
Beckley ES	Roof & HVAC Upgrade		8,735,357
Carl ES	Comprehensive Modernization		20,201
Craig ES	Roof & HVAC Upgrade		6,909,079
Darnell ES	Comprehensive Modernization		1,731
Dooley ES	Roof & HVAC Upgrade		943,770
Fyfe ES	Swing School - Upgrade		7,949
Garehime ES	Roof & HVAC Upgrade		7,500,000
Hayes ES	Roof & HVAC Upgrade		6,788,820
Kesterson ES	Roof & HVAC Upgrade		7,264,594
Lundy ES	Storm Drain Improvements		314,012
MIDDLE SCHOOLS			
Silvestri JHS	Comprehensive Modernization	$	2,253,768
White MS	Comprehensive Modernization		4,413,368
Swainston MS	Comprehensive Modernization		4,343,472
Cram MS	Comprehensive Modernization		12,458
Mack MS	Comprehensive Modernization (Remove & Install Solar Panels)		355,507
O'Callaghan MS	Plumbing & Sewer Upgrade		32,505
HIGH SCHOOLS			
Bonanza HS	Modernization - Assessment	$	2,672,557
West Prep MS/HS	Comprehensive Modernization		3,234,069
Green Valley HS	Comprehensive Modernization		2,045,979
Silverado HS	Comprehensive Modernization		2,932,112
Cheyenne HS	Comprehensive Modernization		7,517,905
Cimarron-Memorial HS	Comprehensive Modernization		1,336,228
Desert Rose HS	Modernization & CCTV (Assessment)		1,457,220
Chaparral HS	Low Voltage Modernization		120,053
Desert Rose Adult HS	Comprehensive Modernization - Assessment		805,577
Global Community HS	School Refresh		913,964
Mojave HS	Roof & HVAC Upgrade		24,773,000
BOND ISSUANCE & ADMINISTRATION			
2015 CIP Administrative Overhead	Administrative Overhead	$	219,656
FUNDED PROJECTS IN PROGRESS TOTALS		**$**	**289,444,614**

An encumbrance is money that has been set aside for a purchase order, construction contract, or other commitment that was entered into before year-end but has not yet been fully paid. Encumbrances are therefore not additional expenditures that have already occurred; they identify portions of existing fund balances that are expected to be used to complete commitments already made. At June 30, 2026, CCSD reported approximately $458.32 million of significant open encumbrances, primarily related to capital projects, buses, technology equipment, and instructional supplies.

A substantial portion relates to projects financed through the District's 2015 Capital Improvement Program. The detailed project schedule shows where those remaining commitments are located and what type of construction or modernization work they support. The key takeaway is that fund balance associated with an encumbrance is not simply uncommitted money

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

available for another purpose—it is associated with contracts, purchase orders, or other existing plans that still need to be completed and paid.

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.

Pursuant to Senate Bill 434 of 2023 and NRS 286, certain temporary employees of the District qualify for membership in the State of Nevada Public Employees Retirement System (PERS). These employees had not been previously enrolled in PERS. The District is proposing prospective enrollment for the qualifying temporary employees to PERS, who may or may not accept that corrective action. The ultimate disposition of this matter is not known and whether contributions for prior years or penalties would ultimately be assessed or agreed upon. Management has estimated that had enrollment occurred, contributions would have approximately been $48 million. However a liability has not been recognized for prior potential contributions or penalties, since legal counsel and District do not believe an unfavorable outcome is probable and the District's prospective enrollment is reasonably possible of being satisfactory.

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, 2026, is being restricted to carry over into fiscal year 2027 for school based project carry forward and school carry forward 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 bonds* – to restrict funds for the acquisition of technology equipment.
- *School bus appropriation bonds* – to classify funds to cover commitments related to unfilled contracts for new buses.
- *School carry forward (supplies*) – to carry forward school supply balances into the next fiscal year as required by NRS.388G.
- *School carry forward (supplies*) *gate proceeds* – to carry forward school supply balances into the next fiscal year for athletic event gate proceeds as required by NRS.388G.
- *School based project carry forward* – to carry forward school project balances into the next fiscal year as required by NRS.388G.

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

Assigned to:

- *School carryforward hold harmless* – this provision is a financial policy designed to protect individual school budgets from sudden funding drops. It allows schools to roll over unspent year-end balances (carryforward dollars) into the next fiscal year while shielding them from immediate penalties or budget cuts resulting from minor discrepancies in estimated service costs. This buffer helps principals maintain stable staffing and programming even during fluctuations in enrollment or district-wide funding shifts.

- *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 purchase orders.

- *Potential litigation* – to classify funds for potential legal or arbitration decisions against the District.

- *Future initiatives* – to classify funds for future initiatives, such as, but not limited to, employee compensation increases, reserves for future economic downturns or reductions in funding.

This note explains that not all of the money reported as CCSD's General Fund balance is equally available to spend. Governmental accounting rules divide fund balance into categories based on whether the resources can be spent and who determines how they may be used. Some amounts are restricted by state law, donors, or other external requirements; other amounts may be assigned by the District for specific planned uses; and the remaining unassigned fund balance represents resources that are not otherwise limited to a particular purpose.

For CCSD, an important example is money remaining in school budgets at the end of the year. Nevada law generally requires those school balances to carry forward for continued use related to schools and requires the District to report them as restricted fund balance. Other portions of General Fund balance may be set aside for specific commitments or future initiatives. The key takeaway is that the District's total fund balance should not be interpreted as a single pool of cash that is freely available for any purpose. These classifications show readers which resources are legally or otherwise constrained, which have been designated for planned uses, and which remain available for general District needs.

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 Fund (PEBP). The State of Nevada administers PEBP in two funds of the State of Nevada. The retiree health and welfare trust fund of the State of Nevada which has assets trusted and pooled for State, Nevada System of Higher Education, and various State Board participants. For local governments, such as the District, the plan is administered in the State's Self Insurance Fund, which is not trusted and commingled between active State employees and retirees of various local governments. Therefore, for purposes of GASB 75, PEBP is treated as a non-trust, single-employer defined-benefit postemployment healthcare plan. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP eleven-member board of trustees. The plan is now closed to new CCSD participants; however, District employees who previously met the eligibility requirement for retirement within the Nevada PERS 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 Employees' Benefits Program, 3427 Goni Road, Suite 109, Carson City, NV, 89706, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/resources/fiscal-utilization-reports/.

Plan description. The Support Professionals and Police Personnel Plan is a non-trust, single-employer defined-benefit post-employment healthcare plan administered by the District. Currently, no financial reports for the plans are publicly available.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Plan description. The Administrative Employee Plan is a non-trust, single-employer defined benefit post-employment 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. However, financial statements may be requested by accessing the CCASAPE website at www.ccasa.net or contacting their office at the address below:

CCASAPE
4055 Spencer Street, Suite 230
Las Vegas, NV 89119

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. However, financial statements may be requested by accessing the THT website at: www.ththealth.org or contacting their office at the following address:

THT Health
2950 E. Rochelle Avenue
Las Vegas, NV 89121

Provided Benefits

The 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. The PEBP is governed by the 11-member Board established pursuant to NRS 287.041.

Support Professionals and Police Personnel Plan provides medical, dental, vision for retirees and their dependents and life insurance for retirees only. 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/EyeMed/Symetra.

Administrative Employee Plan provides medical, dental, vision, and life insurance for retirees and their dependents and long-term care and disability for retirees only. 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 Health Plan of Nevada/Sierra Health and Life/VSP/Standard Dental and Life.

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.

Employees covered by benefit terms

As of the last valuation date of July 1, 2025, the following aggregated employees were covered by the benefit terms:

	PEBP Plan	Support Professionals / Police Plan	Administrative Plan	Licensed Plan	Total all plans
Inactive participants or beneficiaries currently receiving benefit payments	1,865	350	233	572	3,020
Active participants	-	10,993	1,613	17,735	30,341
Covered spouses	226	94	78	11	409
Total	2,091	11,437	1,924	18,318	33,770

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

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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 $521 to ($260). 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 2026, the District contributed $5,945,806 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 Professionals and Police Personnel Plan: The Education Support Employees Association (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 Professionals 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 2026, the District did not directly contribute to the plan but an implied subsidy of $2,232,671 was recognized. The District's average contribution rate was 0.35% 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 $8.93 per administrative employee per month, in addition to an implied subsidy, for a total of $1,509,269 in fiscal year 2026. The District’s average contribution rate was 0.73% 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 2026, the District contributed an implied subsidy of $5,259,308. The District’s average contribution rate was 0.33% of covered-employee payroll. The THT 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, 2025, and was determined by an actuarial valuation as of July 1, 2025.

Actuarial assumptions. The total OPEB liability for all plans as of June 30, 2026, 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, 2025
Census Date	July 1, 2025
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). Not applicable to PEBP plan – no active employees

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Discount Rates

For the Fiscal Year Ending June 30, 2026: 5.20%
For the Fiscal Year Ending June 30, 2025: 3.93%
For the Fiscal Year Ending June 30, 2024: 3.65%

Municipal Bond Rate Basis

Bond Buyer General Obligation 20-Bond Municipal Bond Index

Salary Scale

- Inflation 2.50%
- Productivity Pay Increases 0.50% (N/A to PEBP plan)
- Promotional and Merit Salary Increase

Years of Service	% Regular (Licensed & Administrative)	% Support Professional Regular & Police
Under 1	6.10%	11.50%
1	5.00%	8.20%
2	4.40%	5.80%
3	4.00%	5.20%
4	3.70%	4.90%
5	3.40%	4.70%
6	3.30%	4.40%
7	3.20%	4.20%
8	3.00%	4.00%
9	2.80%	3.90%
10	2.60%	3.50%
11	2.30%	2.80%
12	2.10%	2.20%
13	1.90%	2.00%
14	1.80%	1.90%
15	1.70%	1.70%
16	1.60%	1.70%
17	1.50%	1.70%
18	1.40%	1.70%
19	1.30%	1.70%
20+	1.20%	1.60%

Mortality:

PUB-2016 “General” classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021

Licensed Plan:

PUB-2016 “Teachers” classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Retirement Rates:

	Regular (Licensed & Administrative)					
	Years of Service (%)					
Age	5-9	10-19	20-22	23-24	25-29	30+
45	0.00	0.10	0.10	0.50	20.00	20.00
46	0.00	0.20	0.20	1.00	20.00	20.00
47	0.00	0.30	0.30	1.50	20.00	20.00
48	0.00	0.40	0.40	2.00	20.00	20.00
49	0.00	0.50	0.50	2.00	20.00	20.00
50	0.20	0.60	0.70	2.00	20.00	20.00
51	0.30	0.70	1.00	2.00	20.00	20.00
52	0.40	0.80	1.20	3.00	20.00	20.00
53	0.50	1.00	1.50	3.00	20.00	20.00
54	0.60	1.20	2.00	3.00	20.00	20.00
55	0.80	1.50	3.00	3.00	20.00	20.00
56	1.00	2.00	3.50	4.00	20.00	20.00
57	1.50	2.50	4.00	7.00	20.00	20.00
58	2.00	3.00	5.00	7.00	20.00	20.00
59	2.50	4.00	7.00	11.00	20.00	20.00
60	5.00	11.00	18.00	25.00	21.00	21.00
61	6.00	10.00	15.00	20.00	21.00	21.00
62	7.00	11.00	16.00	20.00	20.00	20.00
63	8.00	11.00	16.00	20.00	20.00	20.00
64	9.00	11.00	16.00	20.00	20.00	20.00
65	18.00	19.00	22.00	22.00	25.00	25.00
66	18.00	19.00	22.00	22.00	25.00	25.00
67	18.00	19.00	22.00	22.00	25.00	25.00
68	18.00	19.00	22.00	22.00	25.00	25.00
69	18.00	19.00	22.00	22.00	25.00	25.00
70	20.00	20.00	25.00	30.00	30.00	30.00
71	20.00	20.00	25.00	30.00	30.00	30.00
72	20.00	20.00	25.00	30.00	30.00	30.00
73	20.00	20.00	25.00	30.00	30.00	30.00
74	20.00	20.00	25.00	30.00	30.00	30.00
75+	100.00	100.00	100.00	100.00	100.00	100.00

Withdrawal Rates:

Years of Service	% Regular (Licensed & Administrative)	% Support Professional Regular & Police	Years of Service	% Regular (Licensed & Administrative)	% Support Professional Regular & Police
0 - 1	15.75	14.50	13 - 14	2.75	0.90
1 - 2	12.75	8.25	14 - 15	2.25	0.80
2 - 3	10.25	6.50	15 - 16	2.25	0.70
3 - 4	8.25	5.50	16 - 17	2.25	0.60
4 - 5	7.50	4.50	17 - 18	2.00	0.50
5 - 6	6.50	4.25	18 - 19	1.75	0.40
6 - 7	5.75	3.25	19 - 20	1.75	0.30
7 - 8	5.25	2.50	20 - 21	1.75	0.30
8 - 9	4.75	2.50	21 - 22	1.75	0.30
9 - 10	4.50	1.90	22 - 23	1.75	0.30
10 - 11	4.25	1.40	23 - 24	1.75	0.30
11 - 12	3.25	1.25	24 - 25	1.50	0.30
12 - 13	3.00	1.00	25+	1.50	0.30

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Disability Rates:

Age	% Regular (Licensed & Administrative)	% Support Professional Regular & Police
22	0.01	0.00
27	0.03	0.06
32	0.04	0.16
37	0.10	0.32
42	0.20	0.50
47	0.30	0.80
52	0.55	0.70
57	0.70	0.50
62	0.30	0.30
65+	0.00	0.00

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.

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

The following details further clarification on methods used:

- Only pre-65 benefits were valued in the valuation. Post-65 retirees and dependents were not valued.
- Only medical, prescription drug, and associated administrative costs were reflected in the valuation. Dental, vision, and life insurance benefits were not valued.

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

Assumption Changes
The plan reporting valuation reflects the following assumption changes:

- A change in the discount rate from 3.93% to 5.20%
- A change in the mortality table from the Pub-2010 Public Retirement Plans General Mortality projected by MP-2021 to the Pub-2016 Public Retirement Plans General Mortality projected by MP-2021.
- A change in claims and premiums assumptions.

Inflation Reduction Act - Trend

Prescription drug costs and trends have not been adjusted for the provisions introduced in the Inflation Reduction Act (IRA) related to the manufacturer rebate for certain drugs with prices increasing faster than inflation. There is significant uncertainty about how manufacturers will react to these provisions in drug pricing policy and any Part D inflation rebates generated by that policy will be paid to Medicare rather than to plan sponsors.

This treatment should be revisited annually as market pricing and CMS guidance evolve.

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

The District selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB 75. The District's actuary provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Calculation of Normal Costs and Liabilities

The method used to calculate the service cost and accumulated postretirement benefit obligation for determining OPEB expense is the entry age normal cost method. Under this cost method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working lifetime as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay each year. The Normal Cost is equal to the prorated cost for the year of the valuation.

Accounting Information under GASB Statement No. 75

Benefit obligations and expense/(income) are calculated under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 75.

The total OPEB liability represents the actuarial present value of benefits based on the entry age normal cost method as of the measurement date. The service cost represents the actuarial present value of benefits that are attributed to the 2026 fiscal year, reflecting the effect of assumed future health care claim cost and/or pay increases.

The OPEB expense is the annual amount to be recognized in the income statement as the cost of OPEB benefits for this plan for the period ending June 30, 2026.

Plan Provisions

Benefits:	Fully-insured active medical plans (PPO or HMO) to cover Non-Medicare eligible medical & prescription drugs. Retirees are paying 100% of active cost. Surviving spouses are not eligible for coverage. There are no other subsidized benefits under the Plan.

PEBP Plan difference in actuarial assumptions and methods:

CPI	2.50%
Trend Rates for all costs	3.0%
Monthly Charge per retiree	$272
Health Care Claims Development	The claim estimate is the average of current retirees' monthly charge to Clark County as of June 30, 2025
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).

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

Method Changes	There have been no method changes in the plan reporting valuation since the prior year.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Plan Provisions

Eligibility	No future participation. Current retirees on the monthly invoice provided by the employer list all participants. We assume coverage until death.
Benefits	Each retiree has a monthly amount paid for on their behalf. We assume whatever coverages these retirees have will remain the same until death, other than possible increases due to inflation or discretionary increase.

***Support Professionals and Police Personnel Plan difference in actuarial assumptions and methods**:*

Health Care Claims Development

Support Professional Regular & Police

Age	HMO			POS			PPO		
	Medical/Rx	Admin	Total	Medical/Rx	Admin	Total	Medical/Rx	Admin	Total
40	$ 5,458	$ 395	$ 5,853	$ 8,629	$ 624	$ 9,253	$ 9,781	$ 707	$ 9,044
45	6,420	395	6,815	10,150	624	10,774	11,504	707	10,529
50	7,736	395	8,131	12,231	624	12,855	13,863	707	12,560
55	9,549	395	9,944	15,097	624	15,721	17,111	707	15,358
60	11,842	395	12,237	18,724	624	19,348	21,222	707	18,899

The sample “retiree only” premium-equivalent rates and respective effective date assumed in the per capita claims cost development are shown below:

Support Staff/Police - Composite Active and Retiree Rates - Effective date 9/1/2024

Rating Group	Experience Population	Medical/Rx Benefit Plan	Monthly Premium Rate	Annual Premium Rate
Support Staff/Police	Pre-65	HMO	$ 629.20	$ 7,550
Support Staff/Police	Pre-65	POS	987.75	11,853
Support Staff/Police	Pre-65	PPO	1,122.32	13,468

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Retirement Rates:

	Support Professional Regular & Police (%)					
Age	**5-9**	**10-19**	**20-22**	**23-24**	**25-29**	**30+**
40	0.00	0.10	0.00	0.00	0.00	0.00
41	0.00	0.20	0.00	20.00	20.00	0.00
42	0.00	0.30	1.00	20.00	20.00	0.00
43	0.00	0.40	2.00	20.00	20.00	0.00
44	0.00	0.50	3.00	20.00	20.00	0.00
45	0.00	0.70	3.50	20.00	20.00	20.00
46	0.00	0.90	4.00	20.00	20.00	20.00
47	0.00	1.10	4.50	20.00	20.00	20.00
48	0.00	1.30	5.00	20.00	20.00	20.00
49	0.00	1.50	6.50	20.00	20.00	20.00
50	1.50	4.50	16.00	23.00	23.00	23.00
51	1.50	4.50	13.00	23.00	23.00	23.00
52	1.50	5.00	13.00	23.00	23.00	23.00
53	1.50	6.00	13.00	23.00	23.00	23.00
54	1.50	7.00	13.00	23.00	23.00	23.00
55	4.50	11.00	18.00	25.00	25.00	25.00
56	4.50	11.00	18.00	25.00	25.00	25.00
57	4.50	11.00	18.00	25.00	25.00	25.00
58	4.50	11.00	18.00	25.00	25.00	25.00
59	4.50	11.00	18.00	25.00	25.00	25.00
60	5.00	18.00	26.00	35.00	35.00	35.00
61	6.00	18.00	26.00	35.00	35.00	35.00
62	7.00	18.00	26.00	35.00	35.00	35.00
63	8.00	18.00	26.00	35.00	35.00	35.00
64	9.00	18.00	26.00	35.00	35.00	35.00
65	20.00	25.00	40.00	50.00	50.00	50.00
66	20.00	25.00	40.00	50.00	50.00	50.00
67	20.00	25.00	40.00	50.00	50.00	50.00
68	20.00	25.00	40.00	50.00	50.00	50.00
69	20.00	25.00	40.00	50.00	50.00	50.00
70+	100.00	100.00	100.00	100.00	100.00	100.00

Actuarial Assumptions and Methods

Participation: Assumed 20.0% 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 (9% PPO, 8% POS, and 83% HMO).

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

- A change in the percentage of new retirees electing coverage from 21% to 20%. This change was provided by CCSD
- A change in the future election percentage to 83% HMO, 9% PPO and 8% POS.

Plan Provisions

Retirement Eligibility: Completing the CCF 164 form (CCSD Separation of Service Form) with indication that the employee's reason for leave is retirement.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Administrative Plan differences in actuarial assumptions and methods:

Health Care Claims Development

	Administrators					
Age	**HMO**			**PPO**		
	Medical/Rx	Admin	Total	Medical/Rx	Admin	Total
40	$ 6,233	$ 493	$ 6,726	$ 8,815	$ 697	$ 9,512
45	7,332	493	7,825	10,369	697	11,066
50	8,835	493	9,328	12,495	697	13,192
55	10,905	493	11,398	15,422	697	16,119
60	13,525	493	14,018	19,127	697	19,824

The sample "retiree only" premium-equivalent rates and respective effective date assumed in the per capita claims cost development are shown below:

Administrators - Composite Active and Retiree Rates - Effective 1/1/2025

Rating Group	Experience Population	Medical/Rx Benefit Plan	Monthly Premium Rate	Annual Premium Rate
Administrators	Pre-65	HMO	$ 747.02	$ 8,964
Administrators	Pre-65	PPO	1,098.08	13,177

			PPO	HMO
	2025 Retiree	Retiree	$ 1,112.28	$ 761.22
	Contributions:	Retiree + Spouse	2,117.49	1,432.92

Participation:

Assumed 52.0% 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 (52% PPO and 48% HMO).

Plan Provisions

Retirement Eligibility: Administrators may elect retiree coverage if they are currently enrolled in active CCASAPE insurance and will be drawing PERS benefits upon retirement.

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

- A change in the percentage of new retirees electing coverage from 40% to 52%. This change was provided by CCSD
- A change in the future election percentage to 52% PPO and 48% HMO.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2026

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

***Licensed Plan differences in actuarial assumptions and methods*:**

Health Care Claims Development

Teachers			
Age	Medical/Rx	Admin	Total
40	$ 8,399	$ 956	$ 9,355
45	9,880	956	10,836
50	11,905	956	12,861
55	14,694	956	15,650
60	18,224	956	19,180

The premium-equivalent rates used in the per capita claims cost development are shown below:

Teachers Health Trust - Retiree Only Rates - Effective 1/1/2024

Rating Group	Experience Population	Medical/Rx Benefit Plan	Monthly Premium Rate	Annual Premium Rate
Teachers	Pre-65	Advantage HDHP Plan	$ 1,359.55	$ 16,315
Teachers	Pre-65	EMI PPO	1,425.10	17,101
Teachers	Pre-65	Signature Plan	1,425.10	17,101

Participation — Assumed 23.0% 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 the plan who elected to have retiree medical coverage for their spouses.

The following details further clarification on methods used:

Future retiree contributions are based on the Plan Year 2025 Premium Rate Sheet assuming retiree contributions were for retirees that retired with 300 days or more (the highest subsidy). As CCSD indicated that the dental, vision, and life coverages were not subsidized, the estimated premium amounts for those coverages were netted out of the total retiree contribution amounts from the 2025 premium rate sheets.

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

- A change in the percentage of new retirees electing coverage from 22% to 23%. This change was provided by CCSD.

Plan Provisions

Retirement Eligibility: Teachers may elect retiree coverage if they have been enrolled in active THT insurance for the last five years, are enrolled upon retirement, attained age 52 with five years of service, and will be drawing PERS benefits upon retirement.

Benefits: Self-insured active medical plan to cover Non-Medicare eligible medical & prescription drugs. Actives hired after August 31, 2014 and retirees hired prior to January 1, 2009, and spouses pay 100% of unsubsidized cost. Actives retiring after January 1, 2009 and hired before January 1, 2014 pay retiree contributions with subsidization based on years of service and unused sick leave at retirement. Surviving spouses are not eligible for coverage. There are no other subsidized benefits under the Plan.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Changes in the Total OPEB Liability

	PEBP Plan	Support Professionals / Police Plan	Administrative Plan	Licensed Plan	Total OPEB Liability
Balance recognized at June 30, 2025	$ 75,568,579	$ 51,132,117	$ 30,562,678	$ 125,007,874	$ 282,271,248
Changes Recognized for the Fiscal Year					
Service Cost	-	4,901,359	782,632	3,735,040	9,419,031
Interest on the Total OPEB Liability	2,848,562	2,158,666	1,202,499	4,957,247	11,166,974
Differences Between Expected and Actual Experience	(2,327,573)	(14,407,952)	2,247,617	(2,857,668)	(17,345,576)
Change of Assumptions	(10,453,913)	3,589,739	886,203	(2,092,026)	(8,069,997)
Benefit Payments	(6,232,217)	(2,232,671)	(1,509,269)	(5,259,308)	(15,233,465)
Net Changes	(16,165,141)	(5,990,859)	3,609,682	(1,516,715)	(20,063,033)
Balance Recognized at June 30, 2026	$ 59,403,438	$ 45,141,258	$ 34,172,360	$ 123,491,159	$ 262,208,215

Benefit Changes: None

Difference Between Expected and Actual Experience:
For Administrators, the $2,247,617 increased the liability from June 30, 2025, to June 30, 2026, and was primarily due to updated demographic data, including an approximately 6% increase in active headcount and an approximately 2% increase in retiree headcount from July 1, 2023 to July 1, 2025.

For Support professionals & Police, the $14,407,952 decreased the liability from June 30, 2025, to June 30, 2026, and was primarily due to updated demographic data, including approximately 10% reduction in active headcount and an approximately 20% reduction in retiree headcount from July 1, 2023 to July 1, 2025.

For the Licensed plan, the $2,857,668 decreased the liability from June 30, 2025, to June 30, 2026, and was primarily due to updated demographic data, including a decrease in the average age and service of the active population, partially offset by an increase in retiree headcount.

For the PEBP plan, the $2,327,573 decreased the liability from June 30, 2025, to June 30, 2026, and was primarily due to updated demographic data, including an approximately 10% reduction in retiree headcount from July 1, 2023 to July 1, 2025.

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 (4.20%) or 1-percentage point higher (6.20%) than the current discount rate:

	1% Decrease 4.20%	Current Rate 5.20%	1% Increase 6.20%
PEBP Plan	$ 63,824,866	$ 59,403,438	$ 55,498,228
Support Professionals/Police Plan	49,313,947	45,141,258	41,454,822
Administrative Plan	37,135,268	34,172,360	31,476,096
Licensed Plan	133,820,544	123,491,159	114,070,989
Total OPEB Liability (Ending)	$ 284,094,625	$ 262,208,215	$ 242,500,135

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 or 1-percentage point higher than the current healthcare cost trend rates (see following page):

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

	1% Decrease	Trend Rate	1% Increase
PEBP Plan	$ 55,383,178	$ 59,403,438	$ 63,879,245
Support Professionals/Police Plan	40,245,698	45,141,258	50,940,971
Administrative Plan	31,020,437	34,172,360	37,774,535
Licensed Plan	112,463,708	123,491,159	136,101,425
Total OPEB Liability (Ending)	$ 239,113,021	$ 262,208,215	$ 288,696,176

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

For the year ended June 30, 2026, the District recognized OPEB income of $3,162,642. The breakdown by plan is below:

	PEBP Plan	Support Professionals / Police Plan	Administrative Plan	Licensed Plan	Total all plans
OPEB expense/(income)	$ (15,878,731)	$ 4,616,653	$ 1,927,506	$ 6,171,930	$ (3,162,642)

For the year ended June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP Plan		
Contributions made in Fiscal Year Ending 2026 after July 1, 2025 Measurement Date	$ 5,945,806	$ -
Total PEBP Plan	$ 5,945,806	$ -
Support Professionals/Police Plan		
Difference between expected and actual experience	$ 5,360,269	$ 15,915,823
Changes of assumptions	11,011,207	3,512,825
Contributions made in Fiscal Year Ending 2026 after July 1, 2025 Measurement Date	2,232,671	-
Total Support Professionals/Police Plan	$ 18,604,147	$ 19,428,648
Administrative Plan		
Difference between expected and actual experience	$ 6,157,838	$ -
Changes of assumptions	2,450,259	4,249,509
Contributions made in Fiscal Year Ending 2026 after July 1, 2025 Measurement Date	1,509,269	-
Total Administrative Plan	$ 10,117,366	$ 4,249,509
Licensed Plan		
Difference between expected and actual experience	$ 3,133,390	$ 3,196,018
Changes of assumptions	48,844,242	53,753,744
Contributions made in Fiscal Year Ending 2026 after July 1, 2025 Measurement Date	5,259,308	-
Total Licensed Plan	$ 57,236,940	$ 56,949,762
Total All Plans		
Difference between expected and actual experience	$ 14,651,497	$ 19,111,841
Changes of assumptions	62,305,708	61,516,078
Contributions made in Fiscal Year Ending 2026 after July 1, 2025 Measurement Date	14,947,054	-
TOTAL ALL PLANS	$ 91,904,259	$ 80,627,919

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

The amount of $14,947,054 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 Total OPEB liability or collective OPEB liability in the subsequent fiscal period rather than in the current fiscal period. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	Support Professionals / Police Plan	Administrative Plan	Licensed Plan	Total all plans
2027	$ 266,217	$ 1,632,381	$ 3,174,352	$ 5,072,950
2028	209,317	470,848	3,263,452	3,943,617
2029	(408,487)	544,875	3,197,052	3,333,440
2030	(995,940)	323,713	62,405	(609,822)
2031	112,286	745,806	(3,494,269)	(2,636,177)
Total Thereafter	(2,240,565)	640,965	(11,175,122)	(12,774,722)

This note explains how CCSD accounts for the long-term cost of retiree healthcare benefits under governmental accounting standards. It describes the four retiree healthcare arrangements reflected in the District's financial statements, who is eligible for benefits, how the District participates in those costs, and the actuarial assumptions used to estimate benefits that may be provided in future years. The reported $262,208,215 Other Postemployment Benefits (OPEB) liability is a long-term accounting estimate—not a bill due this year or an amount that must be paid all at once. Similarly, the approximately $3,162,642 of OPEB income recognized in fiscal year 2026 is an accounting result and does not represent cash received by the District.

For fiscal year 2026, the District's reported OPEB liability decreased by approximately $20.1 million, or 7.1%, from $282,271,248 to $262,208,215, with no changes to benefit terms. The change primarily reflects updated information about participating employees and retirees and changes in actuarial assumptions, together with the normal effects of benefits earned, interest, and benefit payments. Because these estimates look many years into the future, they can change materially as employee and retiree demographics, healthcare costs, and interest rates change. The key takeaway is that CCSD continues to have a significant long-term retiree healthcare obligation, and this note provides transparency about both the size of that obligation and the assumptions used to estimate it.

NOTE 17 - TAX ABATEMENT

Nevada law allows the State to approve certain tax abatements as economic-development incentives for qualifying businesses or projects. When a tax is abated, the taxpayer pays less than it otherwise would have paid, which can reduce tax revenue that would otherwise be distributed to CCSD. These amounts are not payments or grants made by the District to private businesses; they represent tax revenue the District did not receive because of abatements authorized by the State.

For the year ended June 30, 2026, the aggregate amount of State-administered tax abatement programs disclosed reduced revenues otherwise attributable to CCSD by $49,084,289 with the largest amount associated with data-center abatements. 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.

Aviation Tax Rebate (NRS 360.753) - Partial abatement of one or more of personal property and local sales and use taxes imposed on aircraft, components of aircraft, and other personal property used for certain purposes related to aircraft. The total tax abatement for the District in fiscal year 2026 was $225,859.

Data Centers Abatement (NRS 360.754) - Partial abatement of one or more of property and local sales and use taxes imposed on a new or expanded data center. The total tax abatement for the District in fiscal year 2026 was $46,758,987.

NOTE 17 - TAX ABATEMENT (continued)

Renewable Energy (NRS 701A.370) - Partial abatement of one or more of property and local sales and use taxes imposed on renewable energy facilities. The total tax abatement for the District in fiscal year 2026 was $1,397,838.

Standard Abatement (NRS 360.750) - Partial abatement of certain taxes imposed on new or expanded businesses. The total tax abatement for the District in fiscal year 2026 was $701,605.

This note provides transparency about the magnitude and types of tax revenue affected by economic-development agreements entered into by the State of Nevada.

NOTE 18 - DERIVATIVE INSTRUMENTS

Derivative instruments are financial instruments whose values are derived in whole or in part from the value of any one or more underlying assets or index of asset values.

Investment derivative instruments are entered into with the intention of managing transaction risk, reducing interest cost or reducing currency exchange risk in purchasing, selling or holding investments. Ineffective hedges are also reported as investment derivative instruments.

The following disclosures summarize the District's derivative instrument activity as reported in the financial statements.

Summary of Derivative Activity

The fair value of hedging derivative instruments is recorded as either: Derivative instrument assets — a positive fair value, Or Derivative instrument liabilities — a negative fair value.

The change in fair value of investment derivative instruments is reported as investment revenue or investment expense. The District's derivative instrument activity as of June 30, 2026, is summarized in the following table. The notional values are presented in U.S. dollars.

	Changes in Fair Value		Fair value as of June 30, 2026		Notional Amount	
Governmental Activities	Classification	Amount	Classification	Amount	Capacity Type	Amount
Investment Derivative Instruments:						
PowerPurchase Agreement	Investment Expense	$ 500,000	Investment Derivative Asset	$ 60,000	Firm Capacity Contingent Capacity	6,549,645 kWh 3,000 kW

On July 6, 2016, the District entered into a Power Purchase Agreement (PPA) for the purchase of electric service from Colorado River Commission which did not meet the definition of a derivative instrument. The District entered into the PPA with an aim of resource optimization which involved the economic selection from available energy resource to serve the District's energy needs and using these resources to capture available economic value. On April 22, 2019, the District made changes to the agreement under which the PPA met the definition of an investment derivative per GASB 53. Accordingly, the PPA is reported as an investment derivative instrument. To appropriately account for the derivative, the District recorded the fair value of the PPA in the Statement of Net Position and corresponding change in fair value in the Statement of Activities in the amount of $500,000.

Fair Value

Derivative instruments are recorded at fair value. The fair values of the PPA was determined using the discounted cash flow method under an income approach that considers the cash flows associated with the underlying contract. The future cash flows were discounted back to present value using a rate that incorporates risk associated with unknowns surrounding Hoover Dam power production related to Lake Mead water levels.

NOTE 18 - DERIVATIVE INSTRUMENTS (continued)

The concluded fair value decreased significantly compared to the prior year primarily due to the pending execution of a contract under which the District will relinquish all credits and charges under the PPA to a third party for a 10-year period. While the contract was being finalized as of fiscal year-end, the agreement is targeted to take effect late 2026 through 2036.

Accordingly, net cash flows during this period are zeroed out in the valuation model, with the District's contractual credits and charges assumed to resume in 2036 through the contract maturity on September 30, 2067.

Under GASB 53, the District assesses their exposure to the following risks that could give rise to financial loss:

Market Risk - Market risk is, in general, the risk of fluctuation in the market price of the commodity being traded and is influenced primarily by supply and demand. Market risk includes the fluctuation in the market price of associated derivative commodity instruments. Market risk may also be influenced by the number of active, creditworthy market participants, and to the extent that nonperformance by market participants of their contractual obligations and commitments affects the supply of, or demand for, the commodity. Because District is not active in the energy market, it is not subject to market risk.

Credit Risk - Credit risk relates to the potential losses that District would incur because of nonperformance by counterparties of their contractual obligations to deliver energy or make financial settlements. Changes in market prices may dramatically alter the size of credit risk with counterparties, even when conservative credit limits are established.

District has concentrations of suppliers as it has entered the PPA with only one counterparty. In addition, District has concentrations of credit risk related to geographic location as it operates in the western United States. These concentrations of counterparties and concentrations of geographic location may impact District's overall exposure to credit risk, either positively or negatively, because the counterparty may be similarly affected by changes in conditions.

Other Operational and Event Risk – There are other operational and event risks that can affect the supply of the commodity. Due to District's reliance on hydroelectric generation, the weather, including rainfall, runoff and water levels, can significantly affect performance of the PPA. Other risks include regional planned and unplanned generation outages, transmission constraints or disruptions, environmental regulations that influence the availability of generation resources, and overall economic trends.

This note explains how CCSD accounts for a long-term Power Purchase Agreement used to obtain electricity. Although the agreement relates to the District's energy supply rather than traditional financial trading, governmental accounting standards classify the agreement as an investment derivative instrument because its financial value can change as the underlying economics of the power arrangement change. At June 30, 2026, the agreement had an estimated fair value of approximately $60,000, which CCSD reports as an asset. During fiscal year 2026, that estimated value decreased by approximately $500,000, and the decrease is reported as investment expense. That $500,000 expense is an accounting adjustment reflecting the change in the estimated value of the contract; it is not itself a $500,000 cash payment by the District.

The agreement's estimated value is based on projected future cash flows and assumptions about factors such as hydroelectric power production, Lake Mead water levels, and the future economics of the contract. Those estimates can change significantly as conditions and contractual arrangements change. The energy and capacity quantities shown in this note—approximately 6.5 million kilowatt-hours and 3,000 kilowatts—describe the underlying scale of the power arrangement and are not amounts of money owed by CCSD. The key takeaway is that this note provides transparency about how the District values this unusual long-term energy contract and how changes in that estimated value affect the financial statements.

NOTE 19 - SUBSEQUENT EVENTS

Management evaluated subsequent events through October 22, 2026, the date the financial statements were available to be issued.

On September 24, 2026, the Board approved the issuance of General Obligation (Limited) Building Bonds, Series 2026C, in one or more series, in a maximum aggregate principal amount not to exceed $400 million to finance the District's ongoing capital needs.

Additionally, on September 24, 2026, the Board approved the issuance of General Obligation (Limited) Various Purpose Medium-Term Bonds, Series 2026D, in an aggregate principal amount not to exceed $37 million to finance all or a portion of the costs of acquiring, improving, and equipping school facilities, including technology equipment and facilities equipment.

In fiscal year 2027, the District is proposing prospective enrollment for the qualifying temporary employees to PERS.

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Required Supplementary Information other than Management's Discussion and Analysis



Budgetary Comparison Schedules:

General Fund, Special Education Fund and Federal Projects Fund

Notes to RSI - Budgetary Comparisons

Schedule of District's Contributions - Public Employees' Retirement System of Nevada

Schedule of the Districts Proportionate Share of the Net Pension Liability

Notes to RSI - Pension

Schedule of Changes in the District's Total OPEB Liability and Related Ratios

Notes to RSI - OPEB

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
E-rate reimbursements	$ 2,650,000	$ 2,400,000	$ 6,797,156	$ (250,000)	$ 4,397,156
Local government taxes	650,000	650,000	1,114,924	-	464,924
Tuition and summer school fees	830,000	2,185,000	2,333,615	1,355,000	148,615
Athletic proceeds	1,050,000	1,100,000	1,184,650	50,000	84,650
Rental of facilities	900,000	1,170,000	1,790,489	270,000	620,489
Donations and grants	330,000	1,330,000	1,149,981	1,000,000	(180,019)
Other local sources	10,075,000	11,435,000	25,017,651	1,360,000	13,582,651
Investment income	40,000,000	43,000,000	25,745,352	3,000,000	(17,254,648)
Total local sources	56,485,000	63,270,000	65,133,818	6,785,000	1,863,818
State sources:					
State education fund					
Distributive School	-	86,902,945	86,902,945	86,902,945	-
PCFP Adjusted Base	2,695,739,880	2,652,646,897	2,629,319,875	(43,092,983)	(23,327,022)
PCFP Transportation	140,702,048	135,130,854	135,130,854	(5,571,194)	-
PCFP Special Education	383,965,616	453,025,801	453,025,801	69,060,185	-
Total state sources	3,220,407,544	3,327,706,497	3,304,379,475	107,298,953	(23,327,022)
Federal sources:					
Federal impact aid	100,000	100,000	193,013	-	93,013
Forest reserve	65,000	10,000	134,411	(55,000)	124,411
Administrative claiming	2,200,000	2,200,000	2,984,329	-	784,329
Total federal sources	2,365,000	2,310,000	3,311,753	(55,000)	1,001,753
Other sources:					
Sales of district property	450,000	450,000	919,895	-	469,895
TOTAL REVENUES	3,279,707,544	3,393,736,497	3,373,744,941	114,028,953	(19,991,556)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	941,535,743	925,848,792	925,594,563	(15,686,951)	(254,229)
Benefits	450,198,660	451,436,188	435,923,805	1,237,528	(15,512,383)
Purchased services	25,588,285	8,721,734	4,957,775	(16,866,551)	(3,763,959)
Supplies	108,990,543	72,804,976	61,776,725	(36,185,567)	(11,028,251)
Property	-	13,126,699	12,929,960	13,126,699	(196,739)
Other	109,862,454	2,958,124	2,632,205	(106,904,330)	(325,919)
Total instruction	1,636,175,685	1,474,896,513	1,443,815,033	(161,279,172)	(31,081,480)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Support services:					
Student transportation:					
Purchased services	$ 476,283	$ 1,411,949	$ 1,241,840	$ 935,666	$ (170,109)
Other support services:					
Salaries	33,912,936	38,664,043	37,614,501	4,751,107	(1,049,542)
Benefits	18,164,286	20,343,934	20,263,037	2,179,648	(80,897)
Purchased services	568,355	1,848,885	1,801,273	1,280,530	(47,612)
Supplies	2,867,598	856,203	587,786	(2,011,395)	(268,417)
Property	-	1,300,000	1,246,295	1,300,000	(53,705)
Other	1,388	151,388	123,498	150,000	(27,890)
Total other support services	55,514,563	63,164,453	61,636,390	7,649,890	(1,528,063)
Total support services	55,990,846	64,576,402	62,878,230	8,585,556	(1,698,172)
TOTAL REGULAR PROGRAMS	1,692,166,531	1,539,472,915	1,506,693,263	(152,693,616)	(32,779,652)
SPECIAL PROGRAMS					
Instruction:					
Salaries	15,392,280	47,283,332	47,278,476	31,891,052	(4,856)
Benefits	8,880,000	25,030,878	24,684,324	16,150,878	(346,554)
Purchased services	-	25,000	21,845	25,000	(3,155)
Supplies	26,805	15,689	12,491	(11,116)	(3,198)
Total instruction	24,299,085	72,354,899	71,997,136	48,055,814	(357,763)
Support services:					
Other support services:					
Salaries	2,429,564	2,381,354	2,303,815	(48,210)	(77,539)
Benefits	1,215,328	1,251,452	1,171,850	36,124	(79,602)
Purchased services	-	321,246	320,822	321,246	(424)
Supplies	442,764	192,376	191,424	(250,388)	(952)
Other	-	16,692	2,736	16,692	(13,956)
Total support services	4,087,656	4,163,120	3,990,647	75,464	(172,473)
TOTAL SPECIAL PROGRAMS	28,386,741	76,518,019	75,987,783	48,131,278	(530,236)
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	760,162	868,750	866,365	108,588	(2,385)
Benefits	335,551	325,154	321,338	(10,397)	(3,816)
Purchased services	51,565	102,515	102,259	50,950	(256)
Supplies	2,101,035	2,452,913	508,100	351,878	(1,944,813)
Property	-	1,000,000	942,534	1,000,000	(57,466)
Other	-	224,514	176,942	224,514	(47,572)
Total instruction	3,248,313	4,973,846	2,917,538	1,725,533	(2,056,308)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Support services:					
Student transportation:					
Purchased services	$ 3,000	$ 19,062	$ 18,218	$ 16,062	$ (844)
Other support services:					
Salaries	1,974,321	1,912,447	1,194,647	(61,874)	(717,800)
Benefits	650,200	754,208	548,894	104,008	(205,314)
Purchased services	572,902	587,506	417,361	14,604	(170,145)
Supplies	613,411	613,411	175,534	-	(437,877)
Other	255,000	256,937	215,520	1,937	(41,417)
Total other support services	4,065,834	4,124,509	2,551,956	58,675	(1,572,553)
Total support services	4,068,834	4,143,571	2,570,174	74,737	(1,573,397)
TOTAL VOCATIONAL PROGRAMS	7,317,147	9,117,417	5,487,712	1,800,270	(3,629,705)
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	4,165,178	3,986,044	1,683,001	(179,134)	(2,303,043)
Benefits	2,044,838	1,983,691	1,582,621	(61,147)	(401,070)
Purchased services	7,745,170	7,927,705	6,940,690	182,535	(987,015)
Supplies	3,651,130	4,654,799	1,430,979	1,003,669	(3,223,820)
Property	-	60,000	53,841	60,000	(6,159)
Other	241,585	391,585	375,220	150,000	(16,365)
Total instruction	17,847,901	19,003,824	12,066,352	1,155,923	(6,937,472)
Support services:					
Student transportation:					
Purchased services	1,579,662	3,662,166	1,367,904	2,082,504	(2,294,262)
Other support services:					
Salaries	9,030,169	24,087,574	23,728,550	15,057,405	(359,024)
Benefits	4,691,892	4,998,955	4,994,652	307,063	(4,303)
Purchased services	193,679	1,013,679	1,009,409	820,000	(4,270)
Supplies	1,459,466	722,726	644,478	(736,740)	(78,248)
Other	79,300	79,300	18,363	-	(60,937)
Total other support services	15,454,506	30,902,234	30,395,452	15,447,728	(506,782)
Total support services	17,034,168	34,564,400	31,763,356	17,530,232	(2,801,044)
Total school co-curricular activities	34,882,069	53,568,224	43,829,708	18,686,155	(9,738,516)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Summer school:					
Instruction:					
Salaries	$ 1,167,000	$ 1,167,000	$ 861,272	$ -	$ (305,728)
Benefits	27,426	27,426	19,877	-	(7,549)
Purchased services	10,000	-	-	(10,000)	-
Supplies	111,000	-	-	(111,000)	-
Total instruction	1,315,426	1,194,426	881,149	(121,000)	(313,277)
Support services:					
Other support services:					
Salaries	190,000	192,932	131,760	2,932	(61,172)
Benefits	4,465	4,533	3,114	68	(1,419)
Purchased services	4,500	-	-	(4,500)	-
Other	50,000	-	-	(50,000)	-
Total support services	248,965	197,465	134,874	(51,500)	(62,591)
Total summer school	1,564,391	1,391,891	1,016,023	(172,500)	(375,868)
English language learners:					
Instruction:					
Salaries	1,508,363	2,030,058	1,971,393	521,695	(58,665)
Benefits	773,516	1,001,330	984,558	227,814	(16,772)
Purchased services	-	24,550	23,086	24,550	(1,464)
Supplies	-	28,005	20,728	28,005	(7,277)
Other	-	14,751	1,982	14,751	(12,769)
Total instruction	2,281,879	3,098,694	3,001,747	816,815	(96,947)
Support services:					
Other support services:					
Salaries	190,477	63,661	61,558	(126,816)	(2,103)
Benefits	50,728	32,520	27,217	(18,208)	(5,303)
Other	2,100,392	-	-	(2,100,392)	-
Total support services	2,341,597	96,181	88,775	(2,245,416)	(7,406)
Total English language learners	4,623,476	3,194,875	3,090,522	(1,428,601)	(104,353)
Alternative education:					
Instruction:					
Salaries	9,900,781	9,867,058	8,327,624	(33,723)	(1,539,434)
Benefits	4,498,960	4,633,651	3,684,375	134,691	(949,276)
Purchased services	-	215,000	173,074	215,000	(41,926)
Supplies	1,934,148	5,565,935	2,445,076	3,631,787	(3,120,859)
Property	-	11,000	10,925	11,000	(75)
Other	-	151,165	64,693	151,165	(86,472)
Total instruction	16,333,889	20,443,809	14,705,767	4,109,920	(5,738,042)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Support services:					
Other support services:					
Salaries	$ 5,845,634	$ 5,130,930	$ 4,460,812	$ (714,704)	$ (670,118)
Benefits	11,503,997	2,945,968	2,254,397	(8,558,029)	(691,571)
Supplies	-	10,000	8,471	10,000	(1,529)
Total support services	17,349,631	8,086,898	6,723,680	(9,262,733)	(1,363,218)
Total alternative education	33,683,520	28,530,707	21,429,447	(5,152,813)	(7,101,260)
TOTAL OTHER INSTRUCTIONAL PROGRAMS	74,753,456	86,685,697	69,365,700	11,932,241	(17,319,997)
ADULT EDUCATION PROGRAMS					
Support services:					
Other support services:					
Purchased services	-	52,000	45,676	52,000	(6,324)
COMMUNITY SERVICES:					
Salaries	21,495	146,695	139,937	125,200	(6,758)
Benefits	86,696	70,093	69,974	(16,603)	(119)
Purchased services	-	500	490	500	(10)
Supplies	80,000	51,989	31,133	(28,011)	(20,856)
Property	-	22,000	21,950	22,000	(50)
Other	-	1,000	446	1,000	(554)
TOTAL COMMUNITY SERVICES	188,191	292,277	263,930	104,086	(28,347)
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	110,264,246	117,555,065	117,461,800	7,290,819	(93,265)
Benefits	58,376,931	61,436,647	61,411,168	3,059,716	(25,479)
Purchased services	14,969,655	15,201,100	15,191,662	231,445	(9,438)
Supplies	1,358,114	997,215	352,563	(360,899)	(644,652)
Property	10,000	-	-	(10,000)	-
Other	12,100	12,100	236	-	(11,864)
Total student support	184,991,046	195,202,127	194,417,429	10,211,081	(784,698)
Instructional staff support:					
Salaries	75,094,781	67,028,494	43,391,453	(8,066,287)	(23,637,041)
Benefits	37,632,250	36,624,403	21,216,302	(1,007,847)	(15,408,101)
Purchased services	13,052,586	12,937,803	8,190,473	(114,783)	(4,747,330)
Supplies	30,647,732	18,189,426	11,862,654	(12,458,306)	(6,326,772)
Property	-	1,300,000	1,242,795	1,300,000	(57,205)
Other	56,488	78,288	61,152	21,800	(17,136)
Total instructional staff support	156,483,837	136,158,414	85,964,829	(20,325,423)	(50,193,585)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
General administration:					
Salaries	$ 15,468,686	$ 17,619,154	$ 16,594,228	$ 2,150,468	$ (1,024,926)
Benefits	7,580,449	8,614,385	7,685,521	1,033,936	(928,864)
Purchased services	39,915,412	99,280,970	99,149,329	59,365,558	(131,641)
Supplies	945,626	1,139,899	1,079,808	194,273	(60,091)
Property	-	24,000	23,811	24,000	(189)
Other	170,400	217,058	214,745	46,658	(2,313)
Total general administration	64,080,573	126,895,466	124,747,442	62,814,893	(2,148,024)
School administration:					
Salaries	218,737,132	217,475,220	217,071,510	(1,261,912)	(403,710)
Benefits	110,374,622	110,260,015	109,760,858	(114,607)	(499,157)
Purchased services	1,250,113	516,914	478,261	(733,199)	(38,653)
Supplies	180,000	1,291,641	1,222,204	1,111,641	(69,437)
Property	-	25,000	22,253	25,000	(2,747)
Other	-	10,000	9,007	10,000	(993)
Total school administration	330,541,867	329,578,790	328,564,093	(963,077)	(1,014,697)
Central services:					
Salaries	14,694,168	40,710,531	39,769,980	26,016,363	(940,551)
Benefits	426,751	20,238,144	19,281,676	19,811,393	(956,468)
Purchased services	19,002,683	18,748,038	16,979,907	(254,645)	(1,768,131)
Supplies	10,939,106	19,411,629	6,293,402	8,472,523	(13,118,227)
Property	100,240	100,773	98,278	533	(2,495)
Other	1,049,780	1,061,810	783,009	12,030	(278,801)
Total central services	46,212,728	100,270,925	83,206,252	54,058,197	(17,064,673)
Operation and maintenance of plant services:					
Salaries	170,373,488	138,023,345	112,029,844	(32,350,143)	(25,993,501)
Benefits	100,065,152	99,821,519	60,499,620	(243,633)	(39,321,899)
Purchased services	65,462,038	66,135,686	56,794,065	673,648	(9,341,621)
Supplies	102,006,061	91,246,831	85,797,577	(10,759,230)	(5,449,254)
Property	84,380,007	14,033,317	1,088,223	(70,346,690)	(12,945,094)
Other	115,303	140,703	139,138	25,400	(1,565)
Total operation and maintenance of plant services	522,402,049	409,401,401	316,348,467	(113,000,648)	(93,052,934)
Student transportation:					
Salaries	45,453,186	49,395,387	46,014,587	3,942,201	(3,380,800)
Benefits	24,430,738	26,168,955	23,979,190	1,738,217	(2,189,765)
Purchased services	1,799,037	2,194,754	1,875,748	395,717	(319,006)
Supplies	4,345,021	7,800,179	7,788,622	3,455,158	(11,557)
Property	22,016,227	47,806,955	41,107,086	25,790,728	(6,699,869)
Other	26,300	86,885	85,649	60,585	(1,236)
Total student transportation	98,070,509	133,453,115	120,850,882	35,382,606	(12,602,233)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support:					
Supplies	$ -	$ 6,922	$ 5,997	$ 6,922	$ (925)
Capital outlay:					
Facilities acquisition and construction services:					
Site improvements:					
Purchased services	-	1,000,000	983,405	1,000,000	(16,595)
Supplies	-	1,761,682	6,574	1,761,682	(1,755,108)
Other	-	100	86	100	(14)
Total site improvements	-	2,761,782	990,065	2,761,782	(1,771,717)
Building improvements:					
Purchased services	-	1,502,000	1,501,572	1,502,000	(428)
Supplies	-	5,344,692	2,328,404	5,344,692	(3,016,288)
Other	-	7,000	6,569	7,000	(431)
Total building improvements	-	6,853,692	3,836,545	6,853,692	(3,017,147)
Other facilities acquisition and construction:					
Salaries	275,547	309,846	301,883	34,299	(7,963)
Benefits	151,318	163,556	159,505	12,238	(4,051)
Total other facilities acquisition and construction	426,865	473,402	461,388	46,537	(12,014)
Total facilities acquisition and construction services	426,865	10,088,876	5,287,998	9,662,011	(4,800,878)
Subscription based information technology arrangements:					
Property	-	20,000,000	19,061,845	20,000,000	(938,155)
Total capital outlay	426,865	30,088,876	24,349,843	29,662,011	(5,739,033)
Debt service:					
Principal	-	6,832,000	6,823,534	6,832,000	(8,466)
Interest	-	90,000	97,222	90,000	7,222
Bond issuance costs	-	125,000	124,077	125,000	(923)
Total debt service	-	7,047,000	7,044,833	7,047,000	(2,167)
TOTAL UNDISTRIBUTED EXPENDITURES	1,403,209,474	1,468,103,036	1,285,500,067	64,893,562	(182,602,969)
TOTAL EXPENDITURES	3,206,021,540	3,180,241,361	2,943,344,131	(25,780,179)	(236,897,230)
EXCESS OF REVENUES OVER EXPENDITURES	73,686,004	213,495,136	430,400,810	139,809,132	216,905,674
OTHER FINANCING SOURCES (USES)					
Transfers out	(593,937,609)	(607,120,587)	(609,388,397)	(13,182,978)	(2,267,810)
General obligation bonds issued	50,000,000	47,975,000	89,070,000	(2,025,000)	41,095,000
Premiums on general obligation bonds	-	5,234,652	9,385,878	5,234,652	4,151,226
Subscription-based information technology arrangements	-	-	5,190,023	-	5,190,023
TOTAL OTHER FINANCING SOURCES (USES)	(543,937,609)	(553,910,935)	(505,742,496)	(9,973,326)	48,168,439
NET CHANGE IN FUND BALANCE	(470,251,605)	(340,415,799)	(75,341,686)	129,835,806	265,074,113
FUND BALANCE, JULY 1	663,224,427	498,966,668	498,966,668	(164,257,759)	-
FUND BALANCE, JUNE 30	$ 192,972,822	$ 158,550,869	$ 423,624,982	$ (34,421,953)	$ 265,074,113

See Notes to Required Supplementary Information.

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - SPECIAL EDUCATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
State sources:					
State education fund	$ 153,947,750	$ 158,792,319	$ 155,719,391	$ 4,844,569	$ (3,072,928)
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	361,876,653	366,633,604	366,633,168	4,756,951	(436)
Benefits	193,021,042	197,722,947	197,722,654	4,701,905	(293)
Purchased services	997,391	6,138,043	6,137,921	5,140,652	(122)
Supplies	3,503,599	3,002,136	3,001,904	(501,463)	(232)
Property	-	31,500	31,395	31,500	(105)
Other	1,500	158,400	157,943	156,900	(457)
Total instruction	559,400,185	573,686,630	573,684,985	14,286,445	(1,645)
Support services:					
Student transportation:					
Purchased services	2,507,320	2,503,320	2,503,216	(4,000)	(104)
Other support services:					
Salaries	36,340,404	34,674,267	34,674,065	(1,666,137)	(202)
Benefits	17,757,423	15,929,075	15,928,983	(1,828,348)	(92)
Purchased services	3,317,055	13,491,548	13,491,514	10,174,493	(34)
Supplies	560,779	3,552,408	3,552,393	2,991,629	(15)
Property	-	59,429	58,876	59,429	(553)
Other	4,681	27,255	27,188	22,574	(67)
Total other support services	57,980,342	67,733,982	67,733,019	9,753,640	(963)
Total support services	60,487,662	70,237,302	70,236,235	9,749,640	(1,067)
TOTAL SPECIAL PROGRAMS	619,887,847	643,923,932	643,921,220	24,036,085	(2,712)
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	424,772	185,415	185,228	(239,357)	(187)
Benefits	199,498	99,249	98,934	(100,249)	(315)
Total student support	624,270	284,664	284,162	(339,606)	(502)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - SPECIAL EDUCATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Operation and maintenance of plant services:					
Salaries	$ 124,376	$ 385,666	$ 385,319	$ 261,290	$ (347)
Benefits	26,236	95,295	94,918	69,059	(377)
Total operation and maintenance of plant services	150,612	480,961	480,237	330,349	(724)
Student transportation:					
Salaries	60,284,321	60,583,948	60,583,686	299,627	(262)
Benefits	32,774,890	31,553,424	31,553,212	(1,221,466)	(212)
Purchased services	83,014	185,014	184,544	102,000	(470)
Supplies	10,520,667	10,639,344	10,639,075	118,677	(269)
Other	-	7,023	6,692	7,023	(331)
Total student transportation	103,662,892	102,968,753	102,967,209	(694,139)	(1,544)
Interdistrict payments:					
Other	2,322,000	-	-	(2,322,000)	-
TOTAL UNDISTRIBUTED EXPENDITURES	106,759,774	103,734,378	103,731,608	(3,025,396)	(2,770)
TOTAL EXPENDITURES	726,647,621	747,658,310	747,652,828	21,010,689	(5,482)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(572,699,871)	(588,865,991)	(591,933,437)	(16,166,120)	(3,067,446)
OTHER FINANCING SOURCES					
Transfers in	572,699,871	588,865,991	591,933,437	16,166,120	3,067,446
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	$ -	$ -	$ -	$ -	$ -

See Notes to Required Supplementary Information.

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - FEDERAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Federal sources:					
Federal-direct grants	$ 4,132,341	$ 5,133,300	$ 3,423,425	$ 1,000,959	$ (1,709,875)
Federal-pass through	541,791,109	254,216,160	225,341,992	(287,574,949)	(28,874,168)
TOTAL REVENUES	545,923,450	259,349,460	228,765,417	(286,573,990)	(30,584,043)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	118,456,846	58,813,188	58,708,276	(59,643,658)	(104,912)
Benefits	58,409,178	32,178,498	32,173,492	(26,230,680)	(5,006)
Purchased services	3,500,072	3,181,325	2,706,724	(318,747)	(474,601)
Supplies	93,071,793	5,822,396	5,792,837	(87,249,397)	(29,559)
Property	623,757	264,763	115,376	(358,994)	(149,387)
Other	1,821,986	668,806	328,509	(1,153,180)	(340,297)
Total instruction	275,883,632	100,928,976	99,825,214	(174,954,656)	(1,103,762)
Support services:					
Other support services:					
Salaries	2,914,557	1,716,599	1,564,995	(1,197,958)	(151,604)
Benefits	780,313	864,524	691,878	84,211	(172,646)
Purchased services	7,427,018	3,715,905	3,645,694	(3,711,113)	(70,211)
Supplies	458,084	151,867	97,774	(306,217)	(54,093)
Other	92,000	96,816	84,710	4,816	(12,106)
Total support services	11,671,972	6,545,711	6,085,051	(5,126,261)	(460,660)
TOTAL REGULAR PROGRAMS	287,555,604	107,474,687	105,910,265	(180,080,917)	(1,564,422)
SPECIAL PROGRAMS					
Instruction:					
Salaries	9,200,050	3,523,886	3,133,762	(5,676,164)	(390,124)
Benefits	6,553,875	2,276,364	2,020,378	(4,277,511)	(255,986)
Purchased services	891,000	819,014	522,993	(71,986)	(296,021)
Supplies	2,074,869	1,825,139	1,298,857	(249,730)	(526,282)
Property	150,000	150,000	77,150	-	(72,850)
Other	200	-	-	(200)	-
Total instruction	18,869,994	8,594,403	7,053,140	(10,275,591)	(1,541,263)
Support services:					
Other support services:					
Salaries	26,163,136	22,871,407	22,638,967	(3,291,729)	(232,440)
Benefits	12,091,022	11,975,800	11,887,886	(115,222)	(87,914)
Purchased services	6,573,876	5,829,996	5,662,559	(743,880)	(167,437)
Supplies	892,250	342,940	295,367	(549,310)	(47,573)
Other	19,200	1,339,500	1,327,522	1,320,300	(11,978)
Total support services	45,739,484	42,359,643	41,812,301	(3,379,841)	(547,342)
TOTAL SPECIAL PROGRAMS	64,609,478	50,954,046	48,865,441	(13,655,432)	(2,088,605)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - FEDERAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	$ 412,701	$ 458,960	$ 437,124	$ 46,259	$ (21,836)
Benefits	65,339	29,559	23,496	(35,780)	(6,063)
Purchased services	13,500	12,133	6,000	(1,367)	(6,133)
Supplies	651,439	1,227,077	1,010,311	575,638	(216,766)
Property	24,101	151,068	139,817	126,967	(11,251)
Other	-	645,000	628,136	645,000	(16,864)
Total instruction	1,167,080	2,523,797	2,244,884	1,356,717	(278,913)
Support services:					
Student transportation:					
Purchased services	1,498,486	986,593	752,844	(511,893)	(233,749)
Other support services:					
Salaries	1,046,567	962,534	815,393	(84,033)	(147,141)
Benefits	453,815	468,317	402,024	14,502	(66,293)
Purchased services	557,880	525,178	345,786	(32,702)	(179,392)
Supplies	75,962	254,757	253,607	178,795	(1,150)
Total other support services	2,134,224	2,210,786	1,816,810	76,562	(393,976)
Total support services	3,632,710	3,197,379	2,569,654	(435,331)	(627,725)
TOTAL VOCATIONAL PROGRAMS	4,799,790	5,721,176	4,814,538	921,386	(906,638)
OTHER INSTRUCTIONAL PROGRAMS					
Summer school:					
Instruction:					
Salaries	55,185,081	3,724,520	3,651,266	(51,460,561)	(73,254)
Benefits	1,587,802	93,254	85,829	(1,494,548)	(7,425)
Total instruction	56,772,883	3,817,774	3,737,095	(52,955,109)	(80,679)
Support services:					
Other support services:					
Salaries	3,034,431	433,159	408,929	(2,601,272)	(24,230)
Benefits	192,686	54,239	45,156	(138,447)	(9,083)
Total support services	3,227,117	487,398	454,085	(2,739,719)	(33,313)
Total summer school	60,000,000	4,305,172	4,191,180	(55,694,828)	(113,992)
English language learners:					
Instruction:					
Salaries	826,503	-	-	(826,503)	-
Benefits	26,727	-	-	(26,727)	-
Purchased services	19,068	120,401	118,468	101,333	(1,933)
Supplies	4,286,609	3,853,046	3,851,592	(433,563)	(1,454)
Other	457	3,436	1,000	2,979	(2,436)
Total instruction	5,159,364	3,976,883	3,971,060	(1,182,481)	(5,823)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - FEDERAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Support services:					
Student transportation:					
Purchased services	$ 1,200	$ 23,468	$ 20,573	$ 22,268	$ (2,895)
Other support services:					
Salaries	3,897,097	1,656,036	1,489,493	(2,241,061)	(166,543)
Benefits	989,815	395,868	393,791	(593,947)	(2,077)
Purchased services	1,932,746	721,916	539,126	(1,210,830)	(182,790)
Supplies	473,744	248,586	34,538	(225,158)	(214,048)
Total other support services	7,293,402	3,022,406	2,456,948	(4,270,996)	(565,458)
Total support services	7,294,602	3,045,874	2,477,521	(4,248,728)	(568,353)
Total English language learners	12,453,966	7,022,757	6,448,581	(5,431,209)	(574,176)
Alternative education:					
Instruction:					
Salaries	-	1,135,496	1,110,210	1,135,496	(25,286)
Benefits	-	975,263	929,364	975,263	(45,899)
Supplies	-	49,862	48,218	49,862	(1,644)
Total instruction	-	2,160,621	2,087,792	2,160,621	(72,829)
Support services:					
Other support services:					
Salaries	-	3,285,421	3,017,922	3,285,421	(267,499)
Benefits	-	1,328,657	1,313,923	1,328,657	(14,734)
Purchased services	-	203,145	190,274	203,145	(12,871)
Supplies	-	824,797	97,063	824,797	(727,734)
Total support services	-	5,642,020	4,619,182	5,642,020	(1,022,838)
Total alternative education	-	7,802,641	6,706,974	7,802,641	(1,095,667)
TOTAL OTHER INSTRUCTIONAL PROGRAMS	72,453,966	19,130,570	17,346,735	(53,323,396)	(1,783,835)
COMMUNITY SERVICES PROGRAMS					
Support services:					
Other support services:					
Purchased services	366,638	-	-	(366,638)	-
Community service operations:					
Salaries	3,356,018	1,395,346	1,377,847	(1,960,672)	(17,499)
Benefits	1,745,804	794,868	788,856	(950,936)	(6,012)
Purchased services	7,097,218	1,103,960	455,386	(5,993,258)	(648,574)
Supplies	1,464,830	1,115,090	755,298	(349,740)	(359,792)
Property	14,238	-	-	(14,238)	-
Other	26,642	65,323	115	38,681	(65,208)
Total community service operations	13,704,750	4,474,587	3,377,502	(9,230,163)	(1,097,085)
TOTAL COMMUNITY SERVICES PROGRAMS	14,071,388	4,474,587	3,377,502	(9,596,801)	(1,097,085)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - FEDERAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	$ 10,080,317	$ 5,650,066	$ 4,773,213	$ (4,430,251)	$ (876,853)
Benefits	4,901,181	2,868,391	2,391,067	(2,032,790)	(477,324)
Purchased services	5,774,735	6,432,851	5,665,669	658,116	(767,182)
Supplies	1,612,307	1,477,790	634,179	(134,517)	(843,611)
Property	78,000	-	-	(78,000)	-
Other	739,174	998,229	63,478	259,055	(934,751)
Total student support	23,185,714	17,427,327	13,527,606	(5,758,387)	(3,899,721)
Instructional staff support:					
Salaries	26,303,842	15,996,232	13,756,285	(10,307,610)	(2,239,947)
Benefits	7,456,446	3,487,158	3,131,212	(3,969,288)	(355,946)
Purchased services	8,793,052	6,173,279	5,173,299	(2,619,773)	(999,980)
Supplies	1,307,543	1,453,583	1,440,992	146,040	(12,591)
Other	181,227	207,299	4,762	26,072	(202,537)
Total instructional staff support	44,042,110	27,317,551	23,506,550	(16,724,559)	(3,811,001)
School administration:					
Salaries	298,000	574,653	429,400	276,653	(145,253)
Benefits	7,003	115,471	108,071	108,468	(7,400)
Purchased services	527,000	577,008	324,314	50,008	(252,694)
Supplies	12,000	70,411	50,918	58,411	(19,493)
Other	-	1,858	1,734	1,858	(124)
Total school administration	844,003	1,339,401	914,437	495,398	(424,964)
Central services:					
Salaries	9,509,352	4,531,898	4,498,277	(4,977,454)	(33,621)
Benefits	4,749,745	2,383,014	2,346,239	(2,366,731)	(36,775)
Purchased services	1,976,483	582,756	517,265	(1,393,727)	(65,491)
Supplies	2,394,286	233,863	214,111	(2,160,423)	(19,752)
Other	310	275	57	(35)	(218)
Total central services	18,630,176	7,731,806	7,575,949	(10,898,370)	(155,857)
Operation and maintenance of plant services:					
Salaries	408,002	467,329	398,256	59,327	(69,073)
Benefits	57,956	70,557	69,554	12,601	(1,003)
Purchased services	193,393	633,848	632,761	440,455	(1,087)
Supplies	31,558	54,224	10,061	22,666	(44,163)
Property	1,608,846	727,725	483,606	(881,121)	(244,119)
Total operation and maintenance of plant services	2,299,755	1,953,683	1,594,238	(346,072)	(359,445)

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
CLARK COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - FEDERAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGETED AMOUNTS			VARIANCES OVER / (UNDER)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Student transportation:					
Salaries	$ 81,808	$ 89,808	$ 89,399	$ 8,000	$ (409)
Benefits	41,667	48,605	47,456	6,938	(1,149)
Purchased services	301,845	446,965	316,305	145,120	(130,660)
Supplies	18,500	10,000	4,217	(8,500)	(5,783)
Total student transportation	443,820	595,378	457,377	151,558	(138,001)
Other support:					
Other	9,107,274	5,579,548	5,494,333	(3,527,726)	(85,215)
Capital outlay:					
Subscription based information technology arrangements:					
Property	-	685,000	635,740	685,000	(49,260)
Interdistrict payments:					
Other	3,880,372	-	-	(3,880,372)	-
Debt Service:					
Principal	-	1,900,254	1,898,298	1,900,254	(1,956)
Interest	-	165,746	156,519	165,746	(9,227)
Total debt service	-	2,066,000	2,054,817	2,066,000	(11,183)
TOTAL UNDISTRIBUTED EXPENDITURES	102,433,224	64,695,694	55,761,047	(37,737,530)	(8,934,647)
TOTAL EXPENDITURES	545,923,450	252,450,760	236,075,528	(293,472,690)	(16,375,232)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)	-	6,898,700	(7,310,111)	6,898,700	(14,208,811)
OTHER FINANCING SOURCES					
Subscription-based information technology arrangements	-	-	635,740	-	635,740
TOTAL OTHER FINANCING SOURCES	-	-	635,740	-	635,740
NET CHANGE IN FUND BALANCE	-	6,898,700	(6,674,371)	6,898,700	(13,573,071)
FUND BALANCE, JULY 1	-	(6,898,700)	(6,898,700)	(6,898,700)	-
FUND BALANCE, JUNE 30	$ -	$ -	$ (13,573,071)	$ -	$ (13,573,071)

See Notes to Required Supplementary Information.

NOTE A - BUDGETARY COMPARISONS

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.

   (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 46-48, 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 to the Basic Financial Statements.

The Original Budget for fiscal year 2025-2026 was approved on May 19, 2025. At that time, certain assumptions were not yet finalized, including average daily enrollment (ADE), beginning fund balance, and PCFP information. The Original Budget was adopted and submitted in accordance with NRS 354.598 on or before June 8, 2024, to authorize District operations for the fiscal year beginning July 1, 2025.

NOTE A - BUDGETARY COMPARISONS (continued)

An amendment to the Final Budget was approved on December 11, 2025, following recognition of the first-quarter ADE, audited fiscal year 2025 financial reports, and updated PCFP information. This amendment provides more precise second, third, and fourth quarter enrollment projections and reflects all transfers, additions, and deletions approved through June 30, 2026.

Budgets for all funds are legally adopted in accordance with NRS and District regulations. They are prepared on the same basis as the accompanying financial statements, following Governmental Accounting Standards Board (GASB) guidance and Generally Accepted Accounting Principles (GAAP). Appropriations lapse at year-end, although certain allowable encumbrances carry over and are appropriated in the following fiscal year.

CCSD Regulation 3110 requires that the General Fund maintain an unassigned ending fund balance of at least 2% of total General Fund revenues. For fiscal year 2026, the District achieved an unassigned ending fund balance of 4.25%, or $150.0 million, a $2.6 million improvement from fiscal year 2025.

The district applies a 10% threshold in the aggregate across total revenues and total expenditures at the fund level to determine material variances requiring explanation. For details on variances exceeding 10% between the original and final budget, as well as between the final budget and actual results, please refer to the Budgetary Highlights section below. Explanations have been omitted for funds where fluctuations did not meet this benchmark.

BUDGETARY HIGHLIGHTS

BUDGETARY REVENUES

Differences - final budget to actual:

Federal Projects Fund: The reduction in revenues of $30,584,043 is primarily attributable to timing differences between budgeted grant awards and actual revenue recognized during fiscal year 2026. Approximately $24.9 million of this variance is driven by several major federal programs, including Title I, Title II-A, IDEA Local Plan, and Magnet. The variance is due to multi-year grant award periods extending beyond fiscal year 2026, including performance periods through September 30, 2027.

Differences - original budget to final budget:

Federal Projects Fund: The reduction of $286,573,990 in revenues is primarily attributed to the planned conclusion of federal funding sources, including ESSER III, the COVID-19 Education Stabilization Fund, CARES Act, and Title I-A Basic allocations. These funding streams were included in the final budget but were fully expended or expired during the fiscal year, resulting in a significant reduction in budgeted revenue in the amended final budget.

BUDGETARY EXPENDITURES

Differences - original budget to final budget:

Federal Projects Fund: The reduction of $293,472,690 in expenditures reflects the planned conclusion of federal grant programs, including ESSER III, the COVID-19 Education Stabilization Fund, CARES Act, and the Title I-A Basic. As these funding sources expired or were fully expended during the fiscal year, corresponding programmatic expenditures were reduced in the amended final budget to align with the completion of grant-related activities.

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

	2017	2018	2019	2020
Contractually required contribution	$ 218,824	$ 223,988	$ 224,979	$ 242,911
Contributions in relation to the contractually required contribution	(218,824)	(223,988)	(224,979)	(242,911)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
District's covered payroll	$ 1,558,618	$ 1,594,834	$ 1,602,299	$ 1,656,457
Contributions as a percentage of covered payroll	14.04%	14.04%	14.04%	14.66%

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.

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

See Notes to Required Supplementary Information.

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

2021	2022	2023	2024	2025	2026
$ 248,865	$ 255,498	$ 269,778	$ 338,260	$ 410,929	$ 453,581
(248,865)	(255,498)	(269,778)	(338,260)	(410,929)	(453,581)
$ -	$ -	$ -	$ -	$ -	$ -
$ 1,695,079	$ 1,711,526	$ 1,806,941	$ 2,013,862	$ 2,442,954	$ 2,458,391
14.68%	14.93%	14.93%	16.80%	16.82%	18.45%

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

	2017	2018	2019	2020
District's proportion of the net pension liability	24.65 %	24.39 %	24.14 %	23.37 %
District's proportionate share of the net pension liability	$ 3,316,591	$ 3,243,380	$ 3,292,672	$ 3,186,525
District's covered payroll	$ 1,489,055	$ 1,558,618	$ 1,594,834	$ 1,602,299
District's proportionate share of the net pension liability as a percentage of its covered payroll	222.73 %	208.09 %	206.46 %	198.87 %
Plan fiduciary net position as a percentage of the total pension liability	72.2 %	74.4 %	75.2 %	76.5 %

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

See Notes to Required Supplementary Information.

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

2021	2022	2023	2024	2025	2026
23.31 %	23.77 %	23.23 %	23.32 %	23.52 %	24.79 %
$ 3,246,665	$ 2,167,407	$ 4,193,536	$ 4,256,067	$ 4,249,709	$ 4,259,426
$ 1,656,457	$ 1,695,079	$ 1,711,526	$ 1,806,941	$ 2,013,862	$ 2,442,954
196.00 %	127.86 %	245.02 %	235.54 %	211.02 %	174.36 %
77.0 %	86.5 %	75.1 %	76.2 %	78.1 %	80.5 %

NOTE B - 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 and methods: There were no changes in the actuarial assumptions, methods or models since the prior valuations.

For comparability, the table below details changes in methods and assumptions by fiscal year.

Last 10 Fiscal Years*

Method and Assumption	2017	2018	2019	2020	2021
Valuation Date	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Policy	The UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	The UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	For funding purposes, the UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	For funding purposes, the UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	For funding purposes, the UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.
Asset Valuation Method	5-year smoothed market	5-year smoothed market	Fair value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period, further adjusted, if necessary, to be within 30% of the fair value.	Fair value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period, further adjusted, if necessary, to be within 30% of the fair value.	Fair value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period, further adjusted, if necessary, to be within 30% of the fair value.
Inflation Rate	3.50%	2.75%	2.75%	2.75%	2.75%
Future Payroll Growth	6.5% per year for regular employees and 7.5% per year for police/fire employees	5.5% per year for regular employees and 6.5% per year for police/fire employees	5.5% per year for regular employees and 6.5% per year for police/fire employees	5.5% per year for regular employees and 6.5% per year for police/fire employees	5.5% per year for regular employees and 6.5% per year for police/fire employees
Productivity Pay Increase	0.75%	0.50%	0.50%	0.50%	0.50%
Projected Salary Increases	Regular: 4.60% to 9.75%, depending on service Police/Fire: 5.25% to 14.50%, depending on service Rates include inflation and productivity 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	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	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	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	8.00% (incl 3.50% for inflation)	7.50% (incl 2.75% for inflation)	7.50% (incl 2.75% for inflation)	7.50% (incl 2.75% for inflation)	7.50% (incl 2.75% for inflation)
Retirement Age	Varies based on years of service	Varies based on years of service	Varies based on years of service	Varies based on years of service	Varies based on years of service

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

CLARK COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Last 10 Fiscal Years*

2022	2023	2024	2025	2026
6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
For funding purposes, the UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	Effective June 30, 2022, the outstanding balance of all Regular amortization bases, except for the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period, and the outstanding balance of all Police/Fire amortization bases, including the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period.	Effective June 30, 2022, the outstanding balance of all Regular amortization bases, except for the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period, and the outstanding balance of all Police/Fire amortization bases, including the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period.	Effective June 30, 2022, the outstanding balance of all Regular amortization bases, except for the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period, and the outstanding balance of all Police/Fire amortization bases, including the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period.	Effective June 30, 2022, the outstanding balance of all Regular amortization bases, except for the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period, and the outstanding balance of all Police/Fire amortization bases, including the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period.
Fair value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five-year period. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the fair value of assets.	Fair value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five-year period. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the fair value of assets.	Fair value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five-year period. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the fair value of assets.	Fair value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five-year period. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the fair value of assets.	Fair value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five-year period. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the fair value of assets.
2.50%	2.50%	2.50%	2.50%	2.50%
3.5% for both regular and police/fire employees	3.5% for both regular and police/fire employees	3.5% for both regular and police/fire employees	3.5% for both regular and police/fire employees	3.5% for both regular and police/fire employees
0.50%	0.50%	0.50%	0.50%	0.50%
Regular: 4.20% to 9.10%, depending on service Police/ Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases	Regular: 4.20% to 9.10%, depending on service Police/ Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases	Regular: 4.20% to 9.10%, depending on service Police/ Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases	Regular: 4.20% to 9.10%, depending on service Police/ Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases	Regular: 4.20% to 9.10%, depending on service Police/ Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases
7.25% (incl 2.50% for inflation)	7.25% (incl 2.50% for inflation)	7.25% (incl 2.50% for inflation)	7.25% (incl 2.50% for inflation)	7.25% (incl 2.50% for inflation)
Varies based on years of service	Varies based on years of service	Varies based on years of service	Varies based on years of service	Varies based on years of service

NOTE B - Public Employees' Retirement System of Nevada (continued)

Last 10 Fiscal Years*

Method and Assumption	2017	2018	2019	2020	2021
Mortality Rates	Healthy : For non-disabled male regular members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA. For non-disabled female regular members it is the RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year. For all non-disabled police/fire members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year. Disabled : The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.	Healthy : 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. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the Employee mortality tables listed above. The mortality rates are then projected to 2020 with Scale MP-2016. Disabled : Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years. Pre-retirement : Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP-2016.	Healthy : 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. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the Employee mortality tables listed above. The mortality rates are then projected to 2020 with Scale MP-2016. Disabled : Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years. Pre-retirement : Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP- 2016.	Healthy : 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. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the Employee mortality tables listed above. The mortality rates are then projected to 2020 with Scale MP-2016. Disabled : Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years. Pre-retirement : Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP- 2016	Healthy : 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. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the Employee mortality tables listed above. The mortality rates are then projected to 2020 with Scale MP-2016. Disabled : Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years. Pre-retirement : Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP- 2016

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

CLARK COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Last 10 Fiscal Years*

2022	2023	2024	2025	2026
Pre-retirement : Regular Members: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.	Pre-retirement : Regular Members: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.	Pre-retirement : Regular Members: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.	Pre-retirement : Regular Members: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.	Pre-retirement : Regular Members: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.
Post-retirement Healthy : Regular Members: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Healthy : Regular Members: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Healthy : Regular Members: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Healthy : Regular Members: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Healthy : Regular Members: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.Police/Fire Members: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.
Post-retirement Disabled : Regular Members: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. Police/Fire Members: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Disabled : Regular Members: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. Police/Fire Members: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Disabled : Regular Members: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. Police/Fire Members: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Disabled : Regular Members: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. Police/Fire Members: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Disabled : Regular Members: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. Police/Fire Members: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.
Post-retirement Beneficiaries : Regular and Police/Fire Current Beneficiaries in Pay Status: Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Beneficiaries : Regular and Police/Fire Current Beneficiaries in Pay Status: Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. .	Post-retirement Beneficiaries : Regular and Police/Fire Current Beneficiaries in Pay Status: Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Beneficiaries : Regular and Police/Fire Current Beneficiaries in Pay Status: Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.	Post-retirement Beneficiaries : Regular and Police/Fire Current Beneficiaries in Pay Status: Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

Last 10 Fiscal Years*

PEBP PLAN	2017	2018	2019	2020
Total OPEB Liability				
Service cost	$ -	$ -	$ -	$ -
Interest	5,463,000	4,387,100	4,971,400	5,088,700
Difference between expected and actual experience	-	-	-	14,559,200
Changes of assumptions	14,125,400	(10,320,200)	(3,517,600)	4,875,600
Benefit payments	(9,532,800)	(9,277,300)	(9,007,500)	(8,652,000)
Net change in total OPEB liability	10,055,600	(15,210,400)	(7,553,700)	15,871,500
Total OPEB liability - beginning	148,484,700	158,540,300	143,329,900	135,776,200
Total OPEB liability - ending	$ 158,540,300	$ 143,329,900	$ 135,776,200	$ 151,647,700
Covered-employee payroll	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

ADMINISTRATIVE PLAN	2017	2018	2019	2020
Total OPEB Liability				
Service cost	$ 515,000	$ 616,200	$ 555,000	$ 547,100
Interest	632,200	514,600	611,900	652,400
Differences between expected and actual experience	-	-	-	106,000
Changes of assumptions	1,230,600	(973,900)	(357,300)	9,448,200
Benefit payments	(1,059,400)	(1,059,400)	(1,073,000)	(987,000)
Net change in total OPEB liability	1,318,400	(902,500)	(263,400)	9,766,700
Total OPEB liability - beginning	16,646,300	17,964,700	17,062,200	16,798,800
Total OPEB liability - ending	$ 17,964,700	$ 17,062,200	$ 16,798,800	$ 26,565,500
Covered-employee payroll	$ -	$ 123,995,800	$ 150,645,100	$ 131,457,300
CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00 %	13.76 %	11.16 %	20.21 %
CCSD's Benefit payments as a percentage of covered-employee payroll		-0.85 %	-0.71 %	-0.75 %

*The amounts presented for each fiscal year were determined as of June 30.
See Notes to Required Supplementary Information.

Last 10 Fiscal Years*

2021	2022	2023	2024	2025	2026
$ -	$ -	$ -	$ -	$ -	$ -
5,155,826	3,529,284	2,801,696	3,849,843	2,844,532	2,848,562
(2,565,983)	(13,192,018)	(1,542,011)	(6,049,855)	(274,259)	(2,327,573)
17,982,909	(12,875,321)	(15,167,937)	(22,009,322)	(1,697,021)	(10,453,913)
(8,751,976)	(7,586,207)	(7,311,199)	(6,803,480)	(6,416,622)	(6,232,217)
11,820,776	(30,124,262)	(21,219,451)	(31,012,814)	(5,543,370)	(16,165,141)
151,647,700	163,468,476	133,344,214	112,124,763	81,111,949	75,568,579
$ 163,468,476	$ 133,344,214	$ 112,124,763	$ 81,111,949	$ 75,568,579	$ 59,403,438
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

2021	2022	2023	2024	2025	2026
$ 801,133	$ 893,089	$ 1,031,650	$ 807,806	$ 799,726	$ 782,632
940,716	599,143	639,299	946,903	1,125,188	1,202,499
-	427,428	-	6,440,187	-	2,247,617
(615,457)	1,357,506	(3,415,129)	(2,969,153)	(685,465)	886,203
(986,578)	(981,050)	(876,459)	(887,573)	(1,395,732)	(1,509,269)
139,814	2,296,116	(2,620,639)	4,338,170	(156,283)	3,609,682
26,565,500	26,705,314	29,001,430	26,380,791	30,718,961	30,562,678
$ 26,705,314	$ 29,001,430	$ 26,380,791	$ 30,718,961	$ 30,562,678	$ 34,172,360
$ 133,685,548	$ 137,415,909	$ 146,357,718	$ 159,671,089	$ 186,391,233	$ 206,355,239
19.98 %	21.10 %	18.02 %	19.24 %	16.40 %	16.56 %
-0.74 %	-0.71 %	-0.60 %	-0.56 %	-0.75 %	-0.73 %

Last 10 Fiscal Years*

SUPPORT PROFESSIONALS / POLICE PLAN	2017	2018	2019	2020
Total OPEB Liability				
Service cost	$ 1,647,500	$ 1,916,500	$ 1,767,100	$ 1,757,900
Interest	730,000	619,700	776,500	863,800
Differences between expected and actual experience	-	-	-	2,097,700
Changes of assumptions	1,232,500	(1,099,600)	(449,000)	2,845,000
Benefit payments	(1,343,500)	(1,343,500)	(1,419,000)	(1,327,800)
Net change in total OPEB liability	2,266,500	93,100	675,600	6,236,600
Total OPEB liability - beginning	18,229,400	20,495,900	20,589,000	21,264,500
Total OPEB liability - ending	$ 20,495,900	$ 20,589,000	$ 21,264,600	$ 27,501,100
Covered-employee payroll	$ -	$ 376,532,900	$ 387,346,300	$ 388,081,200
CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00 %	5.47 %	5.51%	7.09 %
CCSD's Benefit payments as a percentage of covered-employee payroll		-0.36 %	-0.37 %	-0.34 %

LICENSED PLAN	2017	2018	2019	2020
Total OPEB Liability				
Service cost	$ 2,349,900	$ 2,805,400	$ 2,536,700	$ 2,502,100
Interest	1,474,900	1,250,900	1,535,200	1,692,100
Differences between expected and actual experience	-	-	-	625,900
Changes of assumptions	3,040,700	(2,559,700)	(1,025,300)	30,937,800
Benefit payments	(2,239,300)	(2,239,300)	(2,215,000)	(2,153,000)
Net change in total OPEB liability	4,626,200	(742,700)	831,600	33,604,900
Total OPEB liability - beginning	37,571,700	42,197,900	41,455,200	42,286,800
Total OPEB liability - ending	$ 42,197,900	$ 41,455,200	$ 42,286,800	$ 75,891,700
Covered-employee payroll	$ -	$ 1,058,747,800	$ 1,056,842,330	$ 1,082,759,900
CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00%	3.92 %	4.00 %	7.01 %
CCSD's Benefit payments as a percentage of covered-employee payroll		-0.21 %	-0.21 %	-0.20 %

*The amounts presented for each fiscal year were determined as of June 30.
See Notes to Required Supplementary Information.

Last 10 Fiscal Years*

2021	2022	2023	2024	2025	2026
$ 2,107,123	$ 3,155,353	$ 3,267,350	$ 2,734,551	$ 4,880,126	$ 4,901,359
1,013,253	878,549	737,456	1,135,371	1,879,071	2,158,666
-	(7,618,174)	-	7,682,730	-	(14,407,952)
7,973,073	(796,353)	(4,144,385)	7,368,203	(1,288,772)	3,589,739
(1,327,788)	(1,344,828)	(1,341,491)	(1,456,948)	(1,862,453)	(2,232,671)
9,765,661	1,892,721	(1,481,070)	17,463,907	3,607,972	(5,990,859)
27,501,100	37,266,761	31,541,308	30,060,238	47,524,145	51,132,117
$ 37,266,761	$ 39,159,482	$ 30,060,238	$ 47,524,145	$ 51,132,117	$ 45,141,258
$ 396,507,605	$ 405,718,430	$ 406,098,325	$ 451,291,529	$ 526,094,608	$ 640,003,469
9.40 %	9.65 %	7.40 %	10.53 %	9.72 %	7.05 %
-0.33 %	-0.33 %	-0.33 %	-0.32 %	-0.35 %	-0.35 %

2021	2022	2023	2024	2025	2026
$ 4,284,714	$ 7,243,151	$ 10,125,211	$ 8,005,905	$ 3,825,931	$ 3,735,040
2,768,827	2,654,571	4,089,400	6,171,724	4,594,131	4,957,247
-	5,946,330	-	(956,598)	-	(2,857,668)
33,163,833	53,697,597	(22,654,979)	(52,808,207)	(3,019,277)	(2,092,026)
(2,152,616)	(2,178,495)	(4,264,256)	(4,596,815)	(4,823,908)	(5,259,308)
38,064,758	67,363,154	(12,704,624)	(44,183,991)	576,877	(1,516,715)
75,891,700	113,956,458	181,319,612	168,614,988	124,430,997	125,007,874
$ 113,956,458	$ 181,319,612	$ 168,614,988	$ 124,430,997	$ 125,007,874	$ 123,491,159
$ 1,126,263,454	$ 1,151,944,771	$ 1,159,070,287	$ 1,195,978,617	$ 1,301,376,318	$ 1,596,595,027
10.12 %	15.74 %	14.55 %	10.40 %	9.61 %	7.73 %
-0.19 %	-0.19 %	-0.37 %	-0.38 %	-0.37 %	-0.33 %

NOTE C - OTHER POST EMPLOYMENT BENEFIT PLANS

PEBP Plan

There are no assets accumulated in a trust to pay related benefits.
Changes of benefit terms: None

Differences between expected and actual experience
The $2,327,573 decrease in the liability from June 30, 2025 to June 30, 2026, is due to updated demographic data, including an approximately 10% reduction in retiree headcount from July 1, 2023 to July 1, 2025.

The $274,259 decrease in the liability from June 30, 2024 to June 30, 2025, is due to plan experience differing from that anticipated by the economic or demographic assumptions.

The $6,049,855 decrease in the liability from June 30, 2023 to June 30, 2024, is due to actual plan payments differing from the anticipated payments, and a change in plan experience related primarily to excess drops of coverage.

The $1,542,011 decrease in the liability from June 30, 2022 to June 30, 2023, is due to actual plan payments differing from the anticipated payments.

The $13,192,018 decrease in the liability from June 30, 2021 to June 30, 2022, is due to lower medical projections as well as the migration of retirees to a lower cost option, consistent with lower benefit payments this plan has experienced.

Changes of assumptions
The $10,453,913 decrease in the liability from June 30, 2025 to June 30, 2026 is due to the increase in the assumed discount rate from 3.93% as of June 30, 2025 to 5.20% as of June 30, 2026, and changes in the mortality table and claims/premium assumptions.

The $1,697,021 decrease in the liability from June 30, 2024 to June 30, 2025 is due to the increase in the assumed discount rate from 3.65% as of June 30, 2024 to 3.93% as of June 30, 2025.

The $22,009,322 decrease in the liability from June 30, 2023 to June 30, 2024 is due to the increase in the assumed discount rate from 3.54% as of June 30, 2023 to 3.65% as of June 30, 2024, and a change in claims, premiums, and trend rate assumptions.

The $15,167,937 decrease in the liability from June 30, 2022 to June 30, 2023 is due to the increase in the assumed discount rate from 2.16% as of June 30, 2022 to 3.54% as of June 30, 2023.

The $12,875,321 decrease in the liability from June 30, 2021 to June 30, 2022, is due to a change in the interest rate, mortality improvement scale and changes in claims, premiums and trend rate 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, trends 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.

The $3,517,600 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The $10,320,200 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

The $14,125,400 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2025, are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

NOTE C - OTHER POST EMPLOYMENT BENEFIT PLANS (continued)

ADMINISTRATIVE PLAN

There are no assets accumulated in a trust to pay related benefits.
Changes of benefit terms: None

Differences between expected and actual experience
The $2,247,617 increase in the liability from June 30, 2025 to June 30, 2026 was primarily due to updated demographic data, including an approximately 6% increase in active headcount and an approximately 2% increase in retiree headcount from July 1, 2023 to July 1, 2025.

From June 30, 2024 to June 30, 2025 there were no differences between expected and actual experience

The $6,440,187 increase in the liability from June 30, 2023 to June 30, 2024, is primarily due to an increase in reported participants.

From June 30, 2022 to June 30, 2023 there were no differences between expected and actual experience.

The $427,428 increase in the liability from June 30, 2021 to June 30, 2022, is due to changes in census, claims and premium data.

Changes of assumptions
The $886,203 increase in the liability from June 30, 2025 to June 30, 2026 is made up of a $3.1 million decrease for updating the interest rate from 3.93% to 5.20%, a $0.1 million increase for updating the mortality table assumption, a $1.3 million decrease for the updated claims/trend assumption, and a $5.2 million increase for increasing the participation rate from 40% to 52%.

The $685,465 decrease in the liability from June 30, 2024 to June 30, 2025 is due to the increase in the assumed discount rate from 3.65% as of June 30, 2024 to 3.93% as of June 30, 2025.

The $2,969,153 decrease in the liability from June 30, 2023 to June 30, 2024 is due to an increase in the assumed discount rate, a change in the percentage of new retirees electing coverage, a change in the future retiree election percentage to 53% PPO and 47% HMO, and a change in the claims, premiums, and trend rate.

The $3,415,129 decrease in the liability from June 30, 2022 to June 30, 2023 is due to the increase in the assumed discount rate from 2.16% as of June 30, 2022 to 3.54% as of June 30, 2023.

The $1,357,506 increase in the liability from June 30, 2021 to June 30, 2022, is due to a change in the interest rate, mortality improvement scale, future retiree election percentage and changes in claims, premiums and trend rate 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.

The $357,300 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The $973,900 decreased liability from June 30, 2017 to June 30, 2018 is due to an increased assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

The $1,230,600 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2025, are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

NOTE C - OTHER POST EMPLOYMENT BENEFIT PLANS (continued)

SUPPORT PROFESSIONALS / POLICE PLAN

There are no assets accumulated in a trust to pay related benefits.
Changes of benefit terms: None

Differences between expected and actual experience
The $14,407,952 decrease in the liability from June 30, 2025 to June 30, 2026 was primarily due to updated demographic data, including an approximately 10% reduction in active headcount and an approximately 20% reduction in retiree headcount from July 1, 2023 to July 1, 2025.

From June 30, 2024 to June 30, 2025 there were no differences between expected and actual experience.

The $7,682,730 increase in the liability from June 30, 2023 to June 30, 2024, is due to an increased participant count and a higher participation percentage of 21.0% compared to the previous assumption of 16.7%.

From June 30, 2022 to June 30, 2023 there were no differences between expected and actual experience.

The $7,618,174 decrease in the liability from June 30, 2021 to June 30, 2022 is due to a significant decline in the valued workforce on the order of 20%.

Changes of assumptions
The $3,589,739 increase in the liability from June 30, 2025 to June 30, 2026 is made up of a $4.4 million decrease for updating the interest rate from 3.93% to 5.20%, a $0.1 million increase for updating the mortality table assumption, a $9.4 million increase for the updated claims/trend assumption, and a $1.5 million decrease for lowering the participation rate from 21% to 20%.

The $1,288,772 decrease in the liability from June 30, 2024 to June 30, 2025 is due to the increase in the assumed discount rate from 3.65% as of June 30, 2024 to 3.93% as of June 30, 2025.

The $7,368,203 increase in the liability from June 30, 2023 to June 30, 2024 is due to an increase in the assumed discount rate, a change in the percentage of new retirees electing coverage, a change in the future retiree election percentage to 9% PPO, 9% POS and 82% HMO, and a change in the claims, premiums, and trend rate assumptions.

The $4,144,385 decrease in the liability from June 30, 2022 to June 30, 2023 is due to the increase in the assumed discount rate from 2.16% as of June 30, 2022 to 3.54% as of June 30, 2023.

The $796,353 decrease in the liability from June 30, 2021 to June 30, 2022, is due to a change in the interest rate, mortality improvement scale, future retiree election percentage and changes in claims, premiums and trend rate 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.

The $449,000 decreased liability from June 30, 2018 to June 30, 2019 is due to an increased assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The $1,099,600 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

The $1,232,500 increased liability from June 30, 2016 to June 30, 2017 is due to a decreased assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2025, are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

NOTE C - OTHER POST EMPLOYMENT BENEFIT PLANS (continued)

LICENSED PLAN

There are no assets accumulated in a trust to pay related benefits.
Changes of benefit terms: None

Differences between expected and actual experience
The $2,857,668 decrease in the liability from June 30, 2025 to June 30, 2026 was primarily due to updated demographic data, including a decrease in the average age and service of the active population, partially offset by an increase in retiree headcount.

From June 30, 2024 to June 30, 2025 there were no differences between expected and actual experience.

The $956,598 decrease in the liability from June 30, 2023 to June 30, 2024 is due to a change in the trend of retiree paid medical premiums, which in prior years were assumed not to increase.

From June 30, 2022 to June 30, 2023 there were no differences between expected and actual experience.

The $5,946,330 increase in the liability from June 30, 2021 to June 30, 2022, is due to a loss on the projection of medical costs as well as the election percentage for new retirees. Increases were magnified by the assumption that Teachers will never increase the amount they pay, this assumption is under reconsideration.

Changes of assumptions
The $2,092,026 decrease in the liability from June 30, 2025 to June 30, 2026 is due to the increase in the assumed discount rate from 3.93% as of June 30, 2025 to 5.20% as of June 30, 2026, and changes in the mortality table and claims/premium assumptions.

The $3,019,277 decrease in the liability from June 30, 2024 to June 30, 2025 is due to the increase in the assumed discount rate from 3.65% as of June 30, 2024 to 3.93% as of June 30, 2025.

The $52,808,207 decrease in the liability from June 30, 2023 to June 30, 2024 is due to an increase in the assumed discount rate, a change in the percentage of new retirees electing coverage, a change in the claims, premiums, and trend rate assumptions, and a change in the trend of retiree paid medical premiums, which in prior years were assumed not to increase.

The $22,654,979 decrease in the liability from June 30, 2022 to June 30, 2023 is due to the increase in the assumed discount rate from 2.16% as of June 30, 2022 to 3.54% as of June 30, 2023.

The $53,697,597 increase in the liability from June 30, 2021 to June 30, 2022, is due to a change in the interest rate, mortality improvement scale, future retiree election percentage and changes in claims, premiums and trend rate 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.

The $1,025,300 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The $2,559,700 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

The $3,040,700 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2025, are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

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Major Governmental Funds



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.

CCSD
CLARK COUNTY
SCHOOL DISTRICT

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2026 AND 2025

Schedule A-1

	2026	2025
ASSETS		
Pooled cash and investments	$ 679,134,741	$ 732,643,727
Accounts receivable	9,751,659	9,030,255
Interest receivable	8,311,200	9,046,872
Due from other funds	59,573,300	65,246,101
Inventories	3,335,047	3,188,867
TOTAL ASSETS	$ 760,105,947	$ 819,155,822
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 102,721,065	$ 90,997,956
Intergovernmental accounts payable	1,955,662	2,078,004
Accrued salaries and benefits	226,253,390	221,773,013
Unearned revenue	38,800	65,371
Construction contracts and retentions payable	372,881	1,235,758
Total liabilities	331,341,798	316,150,102
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - other	5,139,167	4,039,052
FUND BALANCE		
Nonspendable:		
Inventories	3,335,047	3,188,867
Restricted for:		
Donations	804,451	1,230,597
School technology bonds	29,155,109	13,438,971
School bus appropriation bonds	43,453,283	21,679,548
School carry forward (supplies)	143,862,433	181,420,347
School carry forward (net vacancy)	-	93,848,524
School carry forward (supplies) - gate proceeds	3,009,034	2,857,986
School based project carry forward	6,318,501	5,474,371
Assigned to:		
School carryforward hold harmless	23,000,000	-
Categorical indirect costs	9,914,625	9,322,739
Instructional supply appropriations	1,688,633	1,262,606
Potential litigation	7,500,000	15,000,000
Future initiatives	1,581,632	2,812,690
Unassigned	150,002,234	147,429,422
Total fund balance	423,624,982	498,966,668
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 760,105,947	$ 819,155,822

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-2

	2026			2025
	Budget	Actual	Positive (Negative)	Actual
REVENUES				
Local sources:				
E-rate reimbursements	$ 2,400,000	$ 6,797,156	$ 4,397,156	$ 2,442,573
Local government taxes	650,000	1,114,924	464,924	584,878
Tuition and summer school fees	2,185,000	2,333,615	148,615	2,480,695
Athletic proceeds	1,100,000	1,184,650	84,650	1,117,555
Rental of facilities	1,170,000	1,790,489	620,489	1,576,664
Donations and grants	1,330,000	1,149,981	(180,019)	2,606,413
Other local sources	11,435,000	25,017,651	13,582,651	16,001,605
Investment income	43,000,000	25,745,352	(17,254,648)	53,984,229
Total local sources	63,270,000	65,133,818	1,863,818	80,794,612
State sources:				
State education fund				
Distributive School	86,902,945	86,902,945	-	-
PCFP Adjusted Base	2,652,646,897	2,629,319,875	(23,327,022)	2,712,121,338
PCFP Transportation	135,130,854	135,130,854	-	140,702,048
PCFP Special Education	453,025,801	453,025,801	-	383,965,616
State special appropriations	-	-	-	530,091
Total state sources	3,327,706,497	3,304,379,475	(23,327,022)	3,237,319,093
Federal sources:				
Federal impact aid	100,000	193,013	93,013	383,816
Forest reserve	10,000	134,411	124,411	9,798
Administrative claiming	2,200,000	2,984,329	784,329	3,413,706
Total federal sources	2,310,000	3,311,753	1,001,753	3,807,320
Other sources:				
Sales of district property	450,000	919,895	469,895	425,349
TOTAL REVENUES	3,393,736,497	3,373,744,941	(19,991,556)	3,322,346,374
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	925,848,792	925,594,563	254,229	965,987,030
Benefits	451,436,188	435,923,805	15,512,383	386,211,753
Purchased services	8,721,734	4,957,775	3,763,959	9,522,292
Supplies	72,804,976	61,776,725	11,028,251	83,825,896
Property	13,126,699	12,929,960	196,739	7,479,186
Other	2,958,124	2,632,205	325,919	4,534,059
Total instruction	1,474,896,513	1,443,815,033	31,081,480	1,457,560,216
Support services:				
Student transportation:				
Purchased services	1,411,949	1,241,840	170,109	1,189,090

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-2

	2026			2025
	Budget	Actual	Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	$ 38,664,043	$ 37,614,501	$ 1,049,542	$ 34,070,913
Benefits	20,343,934	20,263,037	80,897	17,200,106
Purchased services	1,848,885	1,801,273	47,612	2,770,093
Supplies	856,203	587,786	268,417	931,294
Property	1,300,000	1,246,295	53,705	930,749
Other	151,388	123,498	27,890	210,589
Total other support services	63,164,453	61,636,390	1,528,063	56,113,744
Total support services	64,576,402	62,878,230	1,698,172	57,302,834
TOTAL REGULAR PROGRAMS	1,539,472,915	1,506,693,263	32,779,652	1,514,863,050
SPECIAL PROGRAMS				
Instruction:				
Salaries	47,283,332	47,278,476	4,856	15,516,922
Benefits	25,030,878	24,684,324	346,554	8,737,602
Purchased services	25,000	21,845	3,155	14,229
Supplies	15,689	12,491	3,198	15,862
Total instruction	72,354,899	71,997,136	357,763	24,284,615
Support services:				
Other support services:				
Salaries	2,381,354	2,303,815	77,539	1,982,870
Benefits	1,251,452	1,171,850	79,602	902,422
Purchased services	321,246	320,822	424	20,852
Supplies	192,376	191,424	952	205,171
Property	-	-	-	44,899
Other	16,692	2,736	13,956	7,842
Total support services	4,163,120	3,990,647	172,473	3,164,056
TOTAL SPECIAL PROGRAMS	76,518,019	75,987,783	530,236	27,448,671
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	868,750	866,365	2,385	1,081,758
Benefits	325,154	321,338	3,816	285,123
Purchased services	102,515	102,259	256	705,120
Supplies	2,452,913	508,100	1,944,813	2,536,587
Property	1,000,000	942,534	57,466	701,449
Other	224,514	176,942	47,572	313,504
Total instruction	4,973,846	2,917,538	2,056,308	5,623,541
Support services:				
Student transportation:				
Purchased services	19,062	18,218	844	23,983

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-2

	2026			2025
	Budget	Actual	Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	$ 1,912,447	$ 1,194,647	$ 717,800	$ 1,845,292
Benefits	754,208	548,894	205,314	455,562
Purchased services	587,506	417,361	170,145	974,738
Supplies	613,411	175,534	437,877	69,542
Other	256,937	215,520	41,417	237,705
Total other support services	4,124,509	2,551,956	1,572,553	3,582,839
Total support services	4,143,571	2,570,174	1,573,397	3,606,822
TOTAL VOCATIONAL PROGRAMS	9,117,417	5,487,712	3,629,705	9,230,363
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	3,986,044	1,683,001	2,303,043	1,668,188
Benefits	1,983,691	1,582,621	401,070	1,350,921
Purchased services	7,927,705	6,940,690	987,015	6,907,702
Supplies	4,654,799	1,430,979	3,223,820	2,366,485
Property	60,000	53,841	6,159	397,952
Other	391,585	375,220	16,365	445,446
Total instruction	19,003,824	12,066,352	6,937,472	13,136,694
Support services:				
Student transportation:				
Purchased services	3,662,166	1,367,904	2,294,262	1,225,535
Other support services:				
Salaries	24,087,574	23,728,550	359,024	23,456,416
Benefits	4,998,955	4,994,652	4,303	4,642,260
Purchased services	1,013,679	1,009,409	4,270	343,068
Supplies	722,726	644,478	78,248	778,235
Property	-	-	-	6,445
Other	79,300	18,363	60,937	20,126
Total other support services	30,902,234	30,395,452	506,782	29,246,550
Total support services	34,564,400	31,763,356	2,801,044	30,472,085
Total school co-curricular activities	53,568,224	43,829,708	9,738,516	43,608,779
Summer school:				
Instruction:				
Salaries	1,167,000	861,272	305,728	560,866
Benefits	27,426	19,877	7,549	28,327
Total instruction	1,194,426	881,149	313,277	589,193

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-2

	2026			2025
	Budget	Actual	Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Other support services:				
Salaries	$ 192,932	$ 131,760	$ 61,172	$ 80,570
Benefits	4,533	3,114	1,419	2,051
Total support services	197,465	134,874	62,591	82,621
Total summer school	1,391,891	1,016,023	375,868	671,814
English language learners:				
Instruction:				
Salaries	2,030,058	1,971,393	58,665	1,340,407
Benefits	1,001,330	984,558	16,772	626,692
Purchased services	24,550	23,086	1,464	56,760
Supplies	28,005	20,728	7,277	82,374
Other	14,751	1,982	12,769	2,716
Total instruction	3,098,694	3,001,747	96,947	2,108,949
Support services:				
Other support services:				
Salaries	63,661	61,558	2,103	216,771
Benefits	32,520	27,217	5,303	98,965
Total support services	96,181	88,775	7,406	315,736
Total English language learners	3,194,875	3,090,522	104,353	2,424,685
Alternative education:				
Instruction:				
Salaries	9,867,058	8,327,624	1,539,434	7,419,950
Benefits	4,633,651	3,684,375	949,276	2,927,285
Purchased services	215,000	173,074	41,926	354,070
Supplies	5,565,935	2,445,076	3,120,859	1,515,970
Property	11,000	10,925	75	40,025
Other	151,165	64,693	86,472	74,658
Total instruction	20,443,809	14,705,767	5,738,042	12,331,958
Support services:				
Other support services:				
Salaries	5,130,930	4,460,812	670,118	4,981,433
Benefits	2,945,968	2,254,397	691,571	2,427,292
Supplies	10,000	8,471	1,529	5,686
Total support services	8,086,898	6,723,680	1,363,218	7,414,411
Total alternative education	28,530,707	21,429,447	7,101,260	19,746,369
TOTAL OTHER INSTRUCTIONAL PROGRAMS	86,685,697	69,365,700	17,319,997	66,451,647
ADULT EDUCATION PROGRAMS				
Support services:				
Other support services:				
Purchased services	52,000	45,676	6,324	34,211

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-2

	2026			2025
	Budget	Actual	Positive (Negative)	Actual
EXPENDITURES - Continued				
COMMUNITY SERVICES PROGRAMS				
Community services:				
Salaries	$ 146,695	$ 139,937	$ 6,758	$ 56,881
Benefits	70,093	69,974	119	25,292
Purchased services	500	490	10	9,151
Supplies	51,989	31,133	20,856	49,812
Property	22,000	21,950	50	34,999
Other	1,000	446	554	3,354
TOTAL COMMUNITY SERVICES PROGRAMS	292,277	263,930	28,347	179,489
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	117,555,065	117,461,800	93,265	110,737,441
Benefits	61,436,647	61,411,168	25,479	53,744,328
Purchased services	15,201,100	15,191,662	9,438	13,184,683
Supplies	997,215	352,563	644,652	892,553
Other	12,100	236	11,864	1,825
Total student support	195,202,127	194,417,429	784,698	178,560,830
Instructional staff support:				
Salaries	67,028,494	43,391,453	23,637,041	70,869,093
Benefits	36,624,403	21,216,302	15,408,101	33,814,067
Purchased services	12,937,803	8,190,473	4,747,330	7,330,962
Supplies	18,189,426	11,862,654	6,326,772	14,573,509
Property	1,300,000	1,242,795	57,205	1,702,495
Other	78,288	61,152	17,136	38,521
Total instructional staff support	136,158,414	85,964,829	50,193,585	128,328,647
General administration:				
Salaries	17,619,154	16,594,228	1,024,926	16,369,118
Benefits	8,614,385	7,685,521	928,864	6,550,964
Purchased services	99,280,970	99,149,329	131,641	48,188,599
Supplies	1,139,899	1,079,808	60,091	721,251
Property	24,000	23,811	189	19,010
Other	217,058	214,745	2,313	203,342
Total general administration	126,895,466	124,747,442	2,148,024	72,052,284
School administration:				
Salaries	217,475,220	217,071,510	403,710	208,996,910
Benefits	110,260,015	109,760,858	499,157	99,222,712
Purchased services	516,914	478,261	38,653	551,077
Supplies	1,291,641	1,222,204	69,437	2,691,634
Property	25,000	22,253	2,747	153,993
Other	10,000	9,007	993	18,230
Total school administration	329,578,790	328,564,093	1,014,697	311,634,556

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-2

	2026			2025
	Budget	Actual	Positive (Negative)	Actual
EXPENDITURES - Continued				
Central services:				
Salaries	$ 40,710,531	$ 39,769,980	$ 940,551	$ 39,018,203
Benefits	20,238,144	19,281,676	956,468	15,572,560
Purchased services	18,748,038	16,979,907	1,768,131	19,026,049
Supplies	19,411,629	6,293,402	13,118,227	4,770,844
Property	100,773	98,278	2,495	153,470
Other	1,061,810	783,009	278,801	840,928
Total central services	100,270,925	83,206,252	17,064,673	79,382,054
Operation and maintenance of plant services:				
Salaries	138,023,345	112,029,844	25,993,501	176,513,668
Benefits	99,821,519	60,499,620	39,321,899	91,504,452
Purchased services	66,135,686	56,794,065	9,341,621	61,127,723
Supplies	91,246,831	85,797,577	5,449,254	86,109,415
Property	14,033,317	1,088,223	12,945,094	1,127,941
Other	140,703	139,138	1,565	193,249
Total operation and maintenance of plant services	409,401,401	316,348,467	93,052,934	416,576,448
Student transportation:				
Salaries	49,395,387	46,014,587	3,380,800	42,937,780
Benefits	26,168,955	23,979,190	2,189,765	21,266,951
Purchased services	2,194,754	1,875,748	319,006	680,152
Supplies	7,800,179	7,788,622	11,557	5,930,810
Property	47,806,955	41,107,086	6,699,869	1,583,226
Other	86,885	85,649	1,236	12,061
Total student transportation	133,453,115	120,850,882	12,602,233	72,410,980
Other support:				
Supplies	6,922	5,997	925	9,207
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	1,000,000	983,405	16,595	4,517,734
Supplies	1,761,682	6,574	1,755,108	171
Other	100	86	14	451
Total site improvements	2,761,782	990,065	1,771,717	4,518,356
Building improvements:				
Purchased services	1,502,000	1,501,572	428	16,364,792
Supplies	5,344,692	2,328,404	3,016,288	2,758,172
Other	7,000	6,569	431	3,804
Total building improvements	6,853,692	3,836,545	3,017,147	19,126,768

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-2

	2026			2025
	Budget	Actual	Positive (Negative)	Actual
EXPENDITURES - Continued				
Other facilities acquisition and construction:				
Salaries	$ 309,846	$ 301,883	$ 7,963	$ 131,793
Benefits	163,556	159,505	4,051	94,327
Total other facilities acquisition and construction	473,402	461,388	12,014	226,120
Total facilities acquisition and construction services	10,088,876	5,287,998	4,800,878	23,871,244
Subscription based information technology arrangements:				
Property	20,000,000	19,061,845	938,155	15,675,111
Total capital outlay	30,088,876	24,349,843	5,739,033	39,546,355
Debt Service:				
Principal	6,832,000	6,823,534	8,466	1,618,625
Interest	90,000	97,222	(7,222)	47,026
Bond issuance costs	125,000	124,077	923	236,465
Total debt service	7,047,000	7,044,833	2,167	1,902,116
TOTAL UNDISTRIBUTED EXPENDITURES	1,468,103,036	1,285,500,067	182,602,969	1,300,403,477
TOTAL EXPENDITURES	3,180,241,361	2,943,344,131	236,897,230	2,918,610,908
EXCESS OF REVENUES OVER EXPENDITURES	213,495,136	430,400,810	216,905,674	403,735,466
OTHER FINANCING SOURCES (USES)				
Transfers out	(607,120,587)	(609,388,397)	(2,267,810)	(560,611,168)
General obligation bonds issued	47,975,000	89,070,000	41,095,000	46,440,000
Premiums on general obligation bonds	5,234,652	9,385,878	4,151,226	3,783,746
Subscription-based information technology arrangements	-	5,190,023	5,190,023	2,328,496
TOTAL OTHER FINANCING SOURCES (USES)	(553,910,935)	(505,742,496)	48,168,439	(508,058,926)
NET CHANGE IN FUND BALANCE	(340,415,799)	(75,341,686)	265,074,113	(104,323,460)
FUND BALANCE, JULY 1	498,966,668	498,966,668	-	603,290,128
FUND BALANCE, JUNE 30	$ 158,550,869	$ 423,624,982	$ 265,074,113	$ 498,966,668

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
COMPARATIVE BALANCE SHEETS
AS OF JUNE 30, 2026 AND 2025

Schedule A-3

ASSETS	2026	2025
Pooled cash and investments	$ 69,688,310	$ 75,427,401
Accounts receivable	101,754	177,734
TOTAL ASSETS	$ 69,790,064	$ 75,605,135
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 2,590,685	$ 1,347,378
Accrued salaries and benefits	67,199,379	74,257,757
TOTAL LIABILITIES AND FUND BALANCE	$ 69,790,064	$ 75,605,135

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-4

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
State sources:				
State education fund	$ 158,792,319	$ 155,719,391	$ (3,072,928)	$ 154,762,644
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	366,633,604	366,633,168	436	359,216,789
Benefits	197,722,947	197,722,654	293	170,763,861
Purchased services	6,138,043	6,137,921	122	6,228,172
Supplies	3,002,136	3,001,904	232	2,825,112
Property	31,500	31,395	105	26,410
Other	158,400	157,943	457	129,685
Total instruction	573,686,630	573,684,985	1,645	539,190,029
Support services:				
Student transportation:				
Purchased services	2,503,320	2,503,216	104	2,245,727
Other support services:				
Salaries	34,674,267	34,674,065	202	32,900,664
Benefits	15,929,075	15,928,983	92	13,705,112
Purchased services	13,491,548	13,491,514	34	14,162,362
Supplies	3,552,408	3,552,393	15	1,250,773
Property	59,429	58,876	553	58,611
Other	27,255	27,188	67	13,208
Total other support services	67,733,982	67,733,019	963	62,090,730
Total support services	70,237,302	70,236,235	1,067	64,336,457
TOTAL SPECIAL PROGRAMS	643,923,932	643,921,220	2,712	603,526,486
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	185,415	185,228	187	163,130
Benefits	99,249	98,934	315	89,290
Total student support	284,664	284,162	502	252,420

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-4

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Operation and maintenance of plant services:				
Salaries	$ 385,666	$ 385,319	$ 347	$ 249,285
Benefits	95,295	94,918	377	53,647
Total operation and maintenance of plant services	480,961	480,237	724	302,932
Student transportation:				
Salaries	60,583,948	60,583,686	262	53,424,121
Benefits	31,553,424	31,553,212	212	27,235,858
Purchased services	185,014	184,544	470	152,855
Supplies	10,639,344	10,639,075	269	9,224,777
Property	-	-	-	49,774
Other	7,023	6,692	331	-
Total student transportation	102,968,753	102,967,209	1,544	90,087,385
Interdistrict payments:				
Other	-	-	-	2,829,588
TOTAL UNDISTRIBUTED EXPENDITURES	103,734,378	103,731,608	2,770	93,472,325
TOTAL EXPENDITURES	747,658,310	747,652,828	5,482	696,998,811
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(588,865,991)	(591,933,437)	(3,067,446)	(542,236,167)
OTHER FINANCING SOURCES				
Transfers in	588,865,991	591,933,437	3,067,446	542,236,167
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
AS OF JUNE 30, 2026 AND 2025

Schedule A-5

ASSETS	2026	2025
Pooled cash and investments	$ 1,073,309,484	$ 1,146,258,399
Accounts receivable	12,533,771	15,504,664
Interest receivable	672,197	651,343
TOTAL ASSETS	$ 1,086,515,452	$ 1,162,414,406
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 30,912	$ 29,802
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	11,785,861	9,597,533
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	111,498,693	113,827,976
Debt service	963,199,986	1,038,959,095
Total fund balance	1,074,698,679	1,152,787,071
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 1,086,515,452	$ 1,162,414,406

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-6

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	$ 687,710,232	$ 676,003,426	$ (11,706,806)	$ 631,950,064
Other local sources	90,000	120,292	30,292	82,489
Investment income/(loss)	46,700,702	50,811,661	4,110,959	62,047,399
TOTAL REVENUES	734,500,934	726,935,379	(7,565,555)	694,079,952
EXPENDITURES				
Debt service:				
Principal	310,270,000	310,270,000	-	305,878,000
Interest	163,164,836	164,565,980	(1,401,144)	148,574,065
Purchased services	125,000	122,180	2,820	116,875
Bond issuance costs	360,000	565,025	(205,025)	13,927
TOTAL EXPENDITURES	473,919,836	475,523,185	(1,603,349)	454,582,867
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	260,581,098	251,412,194	(9,168,904)	239,497,085
OTHER FINANCING SOURCES (USES)				
Transfers in	27,181,440	29,143,219	1,961,779	-
Transfers out	(400,000,000)	(358,819,492)	41,180,508	-
Premiums on general obligation bonds	30,000,000	27,267,031	(2,732,969)	336,585
General obligation refunding bonds issued	281,160,000	277,375,000	(3,785,000)	9,050,000
Payment to refunded bond escrow agent	(311,989,303)	(304,466,344)	7,522,959	(9,341,098)
TOTAL OTHER FINANCING SOURCES (USES)	(373,647,863)	(329,500,586)	44,147,277	45,487
NET CHANGE IN FUND BALANCE	(113,066,765)	(78,088,392)	34,978,373	239,542,572
FUND BALANCE, JULY 1	1,152,787,071	1,152,787,071	-	913,244,499
FUND BALANCE, JUNE 30	$ 1,039,720,306	$ 1,074,698,679	$ 34,978,373	$ 1,152,787,071

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
COMPARATIVE BALANCE SHEETS
AS OF JUNE 30, 2026 AND 2025

Schedule A-7

	2026	2025
ASSETS		
Pooled cash and investments	$ 635,925,970	$ 453,652,735
Accounts receivable	29,602,169	30,605,840
Interest receivable	213,371	202,487
Deposits	-	29,034
TOTAL ASSETS	$ 665,741,510	$ 484,490,096
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 31,242,439	$ 70,694,658
Accrued salaries and benefits	609,321	498,591
Construction contracts and retentions payable	35,595,263	82,091,613
Total liabilities	67,447,023	153,284,862
FUND BALANCE		
Nonspendable:		
Deposits	-	29,034
Restricted for:		
Debt service	308,849,873	240,092,953
Capital projects	289,444,614	91,083,247
Total fund balance	598,294,487	331,205,234
TOTAL LIABILITIES AND FUND BALANCE	$ 665,741,510	$ 484,490,096

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-8

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Real estate transfer tax	$ 41,061,428	$ 39,170,915	$ (1,890,513)	$ 43,222,556
Room tax	115,030,428	122,031,417	7,000,989	127,811,586
Rental of facilities	-	-	-	1,128,943
Other local sources	5,151,522	2,671,651	(2,479,871)	55,578
Investment income	26,399,647	19,599,813	(6,799,834)	34,898,985
TOTAL REVENUES	187,643,025	183,473,796	(4,169,229)	207,117,648
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	7,898	7,672	226	2,204
Benefits	3,400	3,284	116	99
Purchased services	1,612,785	614,121	998,664	773,206
Supplies	20,952,371	15,161,311	5,791,060	11,658,328
Total instruction	22,576,454	15,786,388	6,790,066	12,433,837
Support services:				
Other support services:				
Supplies	1,456,292	1,446,628	9,664	769,493
TOTAL REGULAR PROGRAMS	24,032,746	17,233,016	6,799,730	13,203,330
UNDISTRIBUTED EXPENDITURES				
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	-	-	-	6,163
Purchased services	149,404,915	117,086,004	32,318,911	52,423,402
Other	3,095,745	3,061,162	34,583	1,726,052
Total site improvements	152,500,660	120,147,166	32,353,494	54,155,617
Building acquisition and construction:				
Salaries	993,111	989,531	3,580	1,264,096
Benefits	268,000	263,924	4,076	374,789
Purchased services	153,262,453	153,015,433	247,020	446,124,415
Supplies	4,022,430	4,010,428	12,002	5,170,656
Other	1,061,202	1,037,588	23,614	1,246,798
Total building acquisition and construction	159,607,196	159,316,904	290,292	454,180,754

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-8

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	$ 450,431	$ 376,307	$ 74,124	$ 445,363
Benefits	130,000	126,468	3,532	136,793
Purchased services	426,345,087	147,382,813	278,962,274	392,115,904
Supplies	8,253,161	8,249,138	4,023	5,221,695
Other	1,364,703	1,349,661	15,042	525,016
Total building improvements	436,543,382	157,484,387	279,058,995	398,444,771
Other facilities acquisition and construction:				
Salaries	15,719,720	11,120,385	4,599,335	9,566,902
Benefits	7,176,775	5,405,226	1,771,549	4,247,778
Purchased services	1,067,021	1,022,262	44,759	1,006,363
Supplies	884,211	484,348	399,863	678,997
Property	-	-	-	25,131
Other	19,972	17,298	2,674	9,802
Total other facilities acquisition and construction	24,867,699	18,049,519	6,818,180	15,534,973
Total facilities acquisition and construction services	773,518,937	454,997,976	318,520,961	922,316,115
Subscription based information technology arrangements:				
Property	395,000	380,788	14,212	-
Total capital outlay	773,913,937	455,378,764	318,535,173	922,316,115
Debt service:				
Purchased services	2,454,317	1,461,316	993,001	-
Bond issuance costs	1,500,000	1,412,362	87,638	1,939,479
Total debt service	3,954,317	2,873,678	1,080,639	1,939,479
TOTAL UNDISTRIBUTED EXPENDITURES	777,868,254	458,252,442	319,615,812	924,255,594
TOTAL EXPENDITURES	801,901,000	475,485,458	326,415,542	937,458,924
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(614,257,975)	(292,011,662)	322,246,313	(730,341,276)
OTHER FINANCING SOURCES (USES)				
Transfers in	70,000,000	-	(70,000,000)	-
Transfers out	(168,172,695)	(100,134,474)	68,038,221	(216,422,220)
General obligation bonds issued	600,000,000	600,000,000	-	600,000,000
Premiums on general obligation bonds	36,762,395	59,235,389	22,472,994	15,449,867
Discounts on general obligation bonds	-	-	-	(2,152,770)
TOTAL OTHER FINANCING SOURCES (USES)	538,589,700	559,100,915	20,511,215	396,874,877
NET CHANGE IN FUND BALANCE	(75,668,275)	267,089,253	342,757,528	(333,466,399)
FUND BALANCE, JULY 1	331,205,234	331,205,234	-	664,671,633
FUND BALANCE, JUNE 30	$ 255,536,959	$ 598,294,487	$ 342,757,528	$ 331,205,234

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2026 AND 2025

Schedule A-9

ASSETS	2026	2025
Accounts receivable	$ 72,457,939	$ 66,199,882
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 2,662,442	$ 5,452,247
Accrued salaries and benefits	16,182,091	13,781,707
Unearned revenue	77,751	-
Due to other funds	53,175,795	46,965,928
Total liabilities	72,098,079	66,199,882
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	13,932,931	6,898,700
FUND BALANCE		
Unassigned	(13,573,071)	(6,898,700)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 72,457,939	$ 66,199,882

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-10

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	$ 5,133,300	$ 3,423,425	$ (1,709,875)	$ 4,120,862
Federal-pass through	254,216,160	225,341,992	(28,874,168)	303,601,189
TOTAL REVENUES	259,349,460	228,765,417	(30,584,043)	307,722,051
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	58,813,188	58,708,276	104,912	61,924,856
Benefits	32,178,498	32,173,492	5,006	31,302,000
Purchased services	3,181,325	2,706,724	474,601	2,529,373
Supplies	5,822,396	5,792,837	29,559	26,909,704
Property	264,763	115,376	149,387	299,746
Other	668,806	328,509	340,297	1,435,573
Total instruction	100,928,976	99,825,214	1,103,762	124,401,252
Support services:				
Other support services:				
Salaries	1,716,599	1,564,995	151,604	2,579,093
Benefits	864,524	691,878	172,646	683,697
Purchased services	3,715,905	3,645,694	70,211	3,950,089
Supplies	151,867	97,774	54,093	184,316
Other	96,816	84,710	12,106	118,997
Total support services	6,545,711	6,085,051	460,660	7,516,192
TOTAL REGULAR PROGRAMS	107,474,687	105,910,265	1,564,422	131,917,444
SPECIAL PROGRAMS				
Instruction:				
Salaries	3,523,886	3,133,762	390,124	9,029,879
Benefits	2,276,364	2,020,378	255,986	6,810,284
Purchased services	819,014	522,993	296,021	525,113
Supplies	1,825,139	1,298,857	526,282	986,536
Property	150,000	77,150	72,850	193,601
Total instruction	8,594,403	7,053,140	1,541,263	17,545,413

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-10

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Other support services:				
Salaries	$ 22,871,407	$ 22,638,967	$ 232,440	$ 25,334,669
Benefits	11,975,800	11,887,886	87,914	12,479,874
Purchased services	5,829,996	5,662,559	167,437	5,941,926
Supplies	342,940	295,367	47,573	1,784,340
Other	1,339,500	1,327,522	11,978	1,450,717
Total support services	42,359,643	41,812,301	547,342	46,991,526
TOTAL SPECIAL PROGRAMS	50,954,046	48,865,441	2,088,605	64,536,939
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	458,960	437,124	21,836	466,320
Benefits	29,559	23,496	6,063	64,515
Purchased services	12,133	6,000	6,133	13,500
Supplies	1,227,077	1,010,311	216,766	1,731,847
Property	151,068	139,817	11,251	163,835
Other	645,000	628,136	16,864	-
Total instruction	2,523,797	2,244,884	278,913	2,440,017
Support services:				
Student transportation:				
Purchased services	986,593	752,844	233,749	1,374,592
Other support services:				
Salaries	962,534	815,393	147,141	900,882
Benefits	468,317	402,024	66,293	440,372
Purchased services	525,178	345,786	179,392	427,649
Supplies	254,757	253,607	1,150	66,566
Total other support services	2,210,786	1,816,810	393,976	1,835,469
Total support services	3,197,379	2,569,654	627,725	3,210,061
TOTAL VOCATIONAL PROGRAMS	5,721,176	4,814,538	906,638	5,650,078
Summer school:				
Instruction:				
Salaries	3,724,520	3,651,266	73,254	-
Benefits	93,254	85,829	7,425	-
Total instruction	3,817,774	3,737,095	80,679	-
Support services:				
Other support services:				
Salaries	433,159	408,929	24,230	-
Benefits	54,239	45,156	9,083	-
Total support services	487,398	454,085	33,313	-
Total summer school	4,305,172	4,191,180	113,992	-

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-10

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
English language learners:				
Instruction:				
Purchased services	$ 120,401	$ 118,468	$ 1,933	$ 77,504
Supplies	3,853,046	3,851,592	1,454	3,724,131
Other	3,436	1,000	2,436	16,962
Total instruction	3,976,883	3,971,060	5,823	3,818,597
Support services:				
Student transportation:				
Purchased services	23,468	20,573	2,895	-
Other support services:				
Salaries	1,656,036	1,489,493	166,543	1,139,555
Benefits	395,868	393,791	2,077	331,743
Purchased services	721,916	539,126	182,790	928,571
Supplies	248,586	34,538	214,048	322,662
Total other support services	3,022,406	2,456,948	565,458	2,722,531
Total support services	3,045,874	2,477,521	568,353	2,722,531
Total English language learners	7,022,757	6,448,581	574,176	6,541,128
Alternative education:				
Instruction:				
Salaries	1,135,496	1,110,210	25,286	-
Benefits	975,263	929,364	45,899	-
Supplies	49,862	48,218	1,644	-
Total instruction	2,160,621	2,087,792	72,829	-
Support services:				
Other support services:				
Salaries	3,285,421	3,017,922	267,499	-
Benefits	1,328,657	1,313,923	14,734	-
Purchased services	203,145	190,274	12,871	-
Supplies	824,797	97,063	727,734	-
Total support services	5,642,020	4,619,182	1,022,838	-
Total alternative education	7,802,641	6,706,974	1,095,667	-
TOTAL OTHER INSTRUCTIONAL PROGRAMS	19,130,570	17,346,735	1,783,835	6,541,128

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-10

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	$ -	$ -	$ -	$ 55,972
Benefits	-	-	-	315
TOTAL ADULT EDUCATION PROGRAMS	-	-	-	56,287
COMMUNITY SERVICES PROGRAMS				
Community services operations:				
Salaries	1,395,346	1,377,847	17,499	1,227,277
Benefits	794,868	788,856	6,012	710,829
Purchased services	1,103,960	455,386	648,574	642,915
Supplies	1,115,090	755,298	359,792	683,403
Other	65,323	115	65,208	54,240
TOTAL COMMUNITY SERVICES PROGRAMS	4,474,587	3,377,502	1,097,085	3,318,664
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	5,650,066	4,773,213	876,853	5,498,394
Benefits	2,868,391	2,391,067	477,324	1,094,490
Purchased services	6,432,851	5,665,669	767,182	8,976,216
Supplies	1,477,790	634,179	843,611	1,782,023
Property	-	-	-	71,384
Other	998,229	63,478	934,751	868,187
Total student support	17,427,327	13,527,606	3,899,721	18,290,694
Instructional staff support:				
Salaries	15,996,232	13,756,285	2,239,947	13,741,417
Benefits	3,487,158	3,131,212	355,946	3,880,729
Purchased services	6,173,279	5,173,299	999,980	9,954,299
Supplies	1,453,583	1,440,992	12,591	801,115
Other	207,299	4,762	202,537	178,932
Total instructional staff support	27,317,551	23,506,550	3,811,001	28,556,492
School administration:				
Salaries	574,653	429,400	145,253	213,753
Benefits	115,471	108,071	7,400	4,972
Purchased services	577,008	324,314	252,694	516,127
Supplies	70,411	50,918	19,493	19,083
Other	1,858	1,734	124	-
Total school administration	1,339,401	914,437	424,964	753,935

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-10

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Central services:				
Salaries	$ 4,531,898	$ 4,498,277	$ 33,621	$ 4,621,830
Benefits	2,383,014	2,346,239	36,775	2,339,968
Purchased services	582,756	517,265	65,491	1,093,744
Supplies	233,863	214,111	19,752	1,383,569
Other	275	57	218	31
Total central services	7,731,806	7,575,949	155,857	9,439,142
Operation and maintenance of plant services:				
Salaries	467,329	398,256	69,073	662,018
Benefits	70,557	69,554	1,003	1,191,832
Purchased services	633,848	632,761	1,087	103,557
Supplies	54,224	10,061	44,163	470,839
Property	727,725	483,606	244,119	45,700
Total operation and maintenance of plant services	1,953,683	1,594,238	359,445	2,473,946
Student transportation:				
Salaries	89,808	89,399	409	-
Benefits	48,605	47,456	1,149	-
Purchased services	446,965	316,305	130,660	280,100
Supplies	10,000	4,217	5,783	4,549
Total student transportation	595,378	457,377	138,001	284,649
Other support:				
Other	5,579,548	5,494,333	85,215	4,714,156
Total other support	5,579,548	5,494,333	85,215	4,714,156
Capital outlay:				
Subscription based information technology arrangements:				
Property	685,000	635,740	49,260	1,917,044
Interdistrict payments:				
Other	-	-	-	1,838,652
Debt service:				
Principal	1,900,254	1,898,298	1,956	4,186,245
Interest	165,746	156,519	9,227	115,307
Total debt service	2,066,000	2,054,817	11,183	4,301,552
TOTAL UNDISTRIBUTED EXPENDITURES	64,695,694	55,761,047	8,934,647	72,570,262
TOTAL EXPENDITURES	252,450,760	236,075,528	16,375,232	284,590,802
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	6,898,700	(7,310,111)	(14,208,811)	23,131,249

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule A-10

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
OTHER FINANCING SOURCES				
Subscription-based information technology arrangements	$ -	$ 635,740	$ 635,740	$ 1,917,044
NET CHANGE IN FUND BALANCE	6,898,700	(6,674,371)	(13,573,071)	25,048,293
FUND BALANCE, JULY 1	(6,898,700)	(6,898,700)	-	(31,946,993)
FUND BALANCE, JUNE 30	$ -	$ (13,573,071)	$ (13,573,071)	$ (6,898,700)

Nonmajor Governmental Funds



Combining statements of all non-major governmental activity

CCSD
CLARK COUNTY
SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule B-1

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	TOTALS 2026	TOTALS 2025
ASSETS				
Pooled cash and investments	$ 170,593,948	$ 224,807,621	$ 395,401,569	$ 399,662,134
Accounts receivable	36,212,258	3,620,855	39,833,113	70,534,834
Prepaids	13,058	-	13,058	-
TOTAL ASSETS	$ 206,819,264	$ 228,428,476	$ 435,247,740	$ 470,196,968
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 1,605,515	$ 25,541,823	$ 27,147,338	$ 25,687,205
Accrued salaries and benefits	42,280,786	4,760,234	47,041,020	47,710,335
Unearned revenue	8,153,650	-	8,153,650	5,348,496
Construction contracts and retentions payable	-	17,568,129	17,568,129	27,768,778
Due to other funds	6,397,505	-	6,397,505	18,280,173
Total liabilities	58,437,456	47,870,186	106,307,642	124,794,987
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	13,053,508	-	13,053,508	23,075,068
FUND BALANCES				
Nonspendable:				
Prepaids	13,058	-	13,058	-
Restricted for:				
Capital improvements	-	180,558,290	180,558,290	161,536,322
Student groups	38,865,610	-	38,865,610	36,668,704
English language learner programs	26,648,201	-	26,648,201	44,411,331
Alternative/At-Risk education programs	22,120,180	-	22,120,180	40,675,785
PBS Kids Writers Contest Program	79,364	-	79,364	111,554
Committed to:				
PBS programming fees	37,618,607	-	37,618,607	25,627,889
Medicaid programs	10,219,914	-	10,219,914	13,370,396
Unassigned	(236,634)	-	(236,634)	(75,068)
Total fund balances	135,328,300	180,558,290	315,886,590	322,326,913
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 206,819,264	$ 228,428,476	$ 435,247,740	$ 470,196,968

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule B-2

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2026	2025
REVENUES				
Local sources	$ 86,101,481	$ 70,920,548	$ 157,022,029	$ 134,496,649
State sources	387,070,659	-	387,070,659	578,673,615
Federal sources	7,884,400	-	7,884,400	8,233,899
Other sources	-	-	-	264,148
TOTAL REVENUES	481,056,540	70,920,548	551,977,088	721,668,311
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	51,476,669	37,675,302	89,151,971	104,065,355
Special instruction	325,383	-	325,383	689,813
Gifted and talented instruction	19,299,509	-	19,299,509	17,207,898
Vocational instruction	7,605,911	1,076,295	8,682,206	8,278,014
Other instruction	328,968,497	101,213	329,069,710	355,050,960
Adult instruction	6,451,340	-	6,451,340	7,102,469
Support services:				
Student support	6,569,375	-	6,569,375	5,074,776
Instructional staff support	93,320,728	5,582,104	98,902,832	152,093,397
General administration	6,283,124	367,604	6,650,728	2,907,988
School administration	7,175,388	-	7,175,388	5,444,948
Central services	4,253,892	20,280	4,274,172	4,466,336
Operation and maintenance of plant services	419,878	119,449,638	119,869,516	4,052,531
Student transportation	172,323	1,591,893	1,764,216	14,458,043
Other support services	26,295	-	26,295	-
Community services	-	-	-	16,082,962
Interdistrict payments	-	-	-	1,037,755
Capital outlay:				
Facilities acquisition and construction services	1,625,479	312,449,120	314,074,599	228,089,457
Subscription-based information technology arrangements	-	3,378,443	3,378,443	2,516,252
Debt service:				
Principal	-	1,965,632	1,965,632	3,228,957
Interest	-	7,564	7,564	42,581
TOTAL EXPENDITURES	533,973,791	483,665,088	1,017,638,879	931,890,492
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(52,917,251)	(412,744,540)	(465,661,791)	(210,222,181)
OTHER FINANCING SOURCES				
Transfers in	17,454,960	429,810,747	447,265,707	234,597,221
Subscription-based information technology arrangements	-	1,955,761	1,955,761	2,516,252
Proceeds from sales	10,000,000	-	10,000,000	8,000,000
TOTAL OTHER FINANCING SOURCES	27,454,960	431,766,508	459,221,468	245,113,473
NET CHANGE IN FUND BALANCES	(25,462,291)	19,021,968	(6,440,323)	34,891,292
FUND BALANCES, JULY 1	160,790,591	161,536,322	322,326,913	287,435,621
FUND BALANCES, JUNE 30	$ 135,328,300	$ 180,558,290	$ 315,886,590	$ 322,326,913

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Nonmajor Special Revenue Funds

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.

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

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.

English Language Learners Fund
To account for transactions of the District relating to the English Language Learner program.

GATE Fund
To account for transactions of the District relating to the Gifted and Talented education program.

At-Risk Fund
To account for transactions of the District relating to the Alternative/At Risk education program.

CCSD
CLARK COUNTY
SCHOOL DISTRICT

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

	Vegas PBS Fund	Medicaid Fund	State Grants Fund
ASSETS			
Pooled cash and investments	$ 37,883,174	$ 9,900,849	$ -
Accounts receivable	13,101,035	1,031,697	21,949,846
Prepaids	13,058	-	-
TOTAL ASSETS	$ 50,997,267	$ 10,932,546	$ 21,949,846
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 110,677	$ 11,941	$ 609,784
Accrued salaries and benefits	120,476	700,691	7,027,118
Unearned revenue	55,085	-	8,098,565
Due to other funds	-	-	6,397,505
Total liabilities	286,238	712,632	22,132,972
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	13,000,000	-	53,508
FUND BALANCES			
Nonspendable:			
Prepaids	13,058	-	-
Restricted for:			
PBS Kids Writers Contest Program	79,364	-	-
Student groups	-	-	-
English language learner programs	-	-	-
Alternative/At-Risk education programs	-	-	-
Committed to:			
PBS programming fees	37,618,607	-	-
Medicaid programs	-	10,219,914	-
Unassigned	-	-	(236,634)
Total fund balances	37,711,029	10,219,914	(236,634)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 50,997,267	$ 10,932,546	$ 21,949,846

Schedule C-1

Student Activity Fund	ELL Fund	GATE Fund	At-Risk Fund	TOTALS 2026	TOTALS 2025
$ 38,865,610	$ 44,870,497	$ 2,977,951	$ 36,095,867	$ 170,593,948	$ 196,261,501
-	15,200	-	114,480	36,212,258	65,632,313
-	-	-	-	13,058	-
$ 38,865,610	$ 44,885,697	$ 2,977,951	$ 36,210,347	$ 206,819,264	$ 261,893,814
$ -	$ 632,892	$ -	$ 240,221	$ 1,605,515	$ 6,809,371
-	17,604,604	2,977,951	13,849,946	42,280,786	47,590,115
-	-	-	-	8,153,650	5,348,496
-	-	-	-	6,397,505	18,280,173
-	18,237,496	2,977,951	14,090,167	58,437,456	78,028,155
-	-	-	-	13,053,508	23,075,068
-	-	-	-	13,058	-
-	-	-	-	79,364	111,554
38,865,610	-	-	-	38,865,610	36,668,704
-	26,648,201	-	-	26,648,201	44,411,331
-	-	-	22,120,180	22,120,180	40,675,785
-	-	-	-	37,618,607	25,627,889
-	-	-	-	10,219,914	13,370,396
-	-	-	-	(236,634)	(75,068)
38,865,610	26,648,201	-	22,120,180	135,328,300	160,790,591
$ 38,865,610	$ 44,885,697	$ 2,977,951	$ 36,210,347	$ 206,819,264	$ 261,893,814

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

	Vegas PBS Fund	Medicaid Fund	State Grants Fund
REVENUES			
Local sources	$ 11,853,841	$ -	$ 219,938
State sources	114,524	-	78,949,358
Federal sources	-	7,884,400	-
TOTAL REVENUES	11,968,365	7,884,400	79,169,296
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	-	-	51,476,669
Special instruction	-	-	325,383
Gifted and talented instruction	-	-	-
Vocational instruction	-	-	7,605,911
Other instruction	-	-	-
Adult instruction	-	-	6,451,340
Total instruction	-	-	65,859,303
Support services:			
Student support	-	4,334,528	2,044,229
Instructional staff support	9,996,779	416,333	5,446,959
General administration	-	6,283,124	-
School administration	-	-	19,771
Central services	-	897	3,729,218
Operation and maintenance of plant services	-	-	407,285
Student transportation	-	-	172,323
Other support services	-	-	26,295
Community services	-	-	-
Interdistrict payments	-	-	-
Total support services	9,996,779	11,034,882	11,846,080
Capital outlay:			
Facilities acquisition and construction services	-	-	1,625,479
TOTAL EXPENDITURES	9,996,779	11,034,882	79,330,862
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,971,586	(3,150,482)	(161,566)
OTHER FINANCING SOURCES			
Transfers in	-	-	-
Proceeds from sales	10,000,000	-	-
TOTAL OTHER FINANCING SOURCES	10,000,000	-	-
NET CHANGE IN FUND BALANCES	11,971,586	(3,150,482)	(161,566)
FUND BALANCES, JULY 1	25,739,443	13,370,396	(75,068)
FUND BALANCES, JUNE 30	$ 37,711,029	$ 10,219,914	$ (236,634)

Schedule C-2

Student Activity Fund	ELL Fund	GATE Fund	At-Risk Fund	TOTALS 2026	TOTALS 2025
$ 74,027,702	$ -	$ -	$ -	$ 86,101,481	$ 82,221,295
-	164,522,907	6,142,279	137,341,591	387,070,659	578,673,615
-	-	-	-	7,884,400	8,233,899
74,027,702	164,522,907	6,142,279	137,341,591	481,056,540	669,128,809
-	-	-	-	51,476,669	98,387,106
-	-	-	-	325,383	689,813
-	-	19,299,509	-	19,299,509	17,207,898
-	-	-	-	7,605,911	8,278,014
-	179,025,960	-	149,942,537	328,968,497	355,025,815
-	-	-	-	6,451,340	7,102,469
-	179,025,960	19,299,509	149,942,537	414,127,309	486,691,115
-	106,544	-	84,074	6,569,375	5,074,776
71,830,796	5,408,665	-	221,196	93,320,728	152,093,397
-	-	-	-	6,283,124	2,907,988
-	1,518,821	-	5,636,796	7,175,388	5,444,948
-	-	523,777	-	4,253,892	4,466,336
-	-	-	12,593	419,878	1,507,052
-	-	-	-	172,323	5,576,590
-	-	-	-	26,295	-
-	-	-	-	-	16,082,962
-	-	-	-	-	1,037,755
71,830,796	7,034,030	523,777	5,954,659	118,221,003	194,191,804
-	-	-	-	1,625,479	-
71,830,796	186,059,990	19,823,286	155,897,196	533,973,791	680,882,919
2,196,906	(21,537,083)	(13,681,007)	(18,555,605)	(52,917,251)	(11,754,110)
-	3,773,953	13,681,007	-	17,454,960	18,175,001
-	-	-	-	10,000,000	8,000,000
-	3,773,953	13,681,007	-	27,454,960	26,175,001
2,196,906	(17,763,130)	-	(18,555,605)	(25,462,291)	14,420,891
36,668,704	44,411,331	-	40,675,785	160,790,591	146,369,700
$ 38,865,610	$ 26,648,201	$ -	$ 22,120,180	$ 135,328,300	$ 160,790,591

	2026	2025
ASSETS		
Pooled cash and investments	$ 37,883,174	$ 26,012,964
Accounts receivable	13,101,035	23,244,820
Prepaids	13,058	-
TOTAL ASSETS	$ 50,997,267	$ 49,257,784
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 110,677	$ 358,963
Accrued salaries and benefits	120,476	132,728
Unearned revenue	55,085	26,650
Total liabilities	286,238	518,341
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	13,000,000	23,000,000
FUND BALANCE		
Nonspendable:		
Prepaids	13,058	-
Restricted for:		
PBS Kids Writers Contest Program	79,364	111,554
Committed to:		
PBS programming fees	37,618,607	25,627,889
Total fund balance	37,711,029	25,739,443
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 50,997,267	$ 49,257,784

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-4

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	$ 4,000,000	$ 5,747,921	$ 1,747,921	$ 6,349,307
Other local sources	2,150,000	1,854,932	(295,068)	2,069,097
Investment income	1,965,654	4,250,988	2,285,334	2,612,086
Total local sources	8,115,654	11,853,841	3,738,187	11,030,490
State sources:				
State special appropriations	200,000	114,524	(85,476)	2,558,200
TOTAL REVENUES	8,315,654	11,968,365	3,652,711	13,588,690
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	4,440,390	3,432,361	1,008,029	3,222,951
Benefits	2,125,121	1,732,569	392,552	1,531,483
Purchased services	2,724,746	1,895,663	829,083	2,552,800
Supplies	534,442	334,579	199,863	609,309
Property	200,000	12,789	187,211	1,933,543
Other	3,398,846	2,588,818	810,028	2,725,292
TOTAL EXPENDITURES	13,423,545	9,996,779	3,426,766	12,575,378
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,107,891)	1,971,586	7,079,477	1,013,312
OTHER FINANCING SOURCES				
Proceeds from sale of Broadband Spectrum	10,000,000	10,000,000	-	8,000,000
NET CHANGE IN FUND BALANCE	4,892,109	11,971,586	7,079,477	9,013,312
FUND BALANCE, JULY 1	25,739,443	25,739,443	-	16,726,131
FUND BALANCE, JUNE 30	$ 30,631,552	$ 37,711,029	$ 7,079,477	$ 25,739,443

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2026 AND 2025

Schedule C-5

	2026	2025
ASSETS		
Pooled cash and investments	$ 9,900,849	$ 13,352,673
Accounts receivable	1,031,697	227,032
TOTAL ASSETS	$ 10,932,546	$ 13,579,705
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 11,941	$ 77,684
Accrued salaries and benefits	700,691	131,625
Total liabilities	712,632	209,309
FUND BALANCE		
Committed to:		
Medicaid programs	10,219,914	13,370,396
TOTAL LIABILITIES AND FUND BALANCE	$ 10,932,546	$ 13,579,705

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-6

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Federal sources:				
Third-party billing	$ 6,000,000	$ 7,884,400	$ 1,884,400	$ 8,233,899
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	-	-	-	31,530
Benefits	-	-	-	20,288
Total instruction	-	-	-	51,818
Support services:				
Other support services:				
Salaries	7,120,368	5,696,248	1,424,120	3,454,582
Benefits	3,225,223	2,544,374	680,849	1,785,840
Purchased services	770,745	482,106	288,639	597,899
Supplies	3,378,280	2,294,077	1,084,203	499,797
Property	15,827	15,827	-	-
Other	2,250	2,250	-	2,835
Total support services	14,512,693	11,034,882	3,477,811	6,340,953
TOTAL EXPENDITURES	14,512,693	11,034,882	3,477,811	6,392,771
NET CHANGE IN FUND BALANCE	(8,512,693)	(3,150,482)	5,362,211	1,841,128
FUND BALANCE, JULY 1	13,370,396	13,370,396	-	11,529,268
FUND BALANCE, JUNE 30	$ 4,857,703	$ 10,219,914	$ 5,362,211	$ 13,370,396

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2026 AND 2025

Schedule C-7

	2026	2025
ASSETS		
Accounts receivable	$ 21,949,846	$ 42,127,023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 609,784	$ 6,346,903
Accrued salaries and benefits	7,027,118	12,178,101
Unearned revenue	8,098,565	5,321,846
Due to other funds	6,397,505	18,280,173
Total liabilities	22,132,972	42,127,023
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	53,508	75,068
FUND BALANCE		
Unassigned	(236,634)	(75,068)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 21,949,846	$ 42,127,023

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-8

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	$ -	$ 219,938	$ 219,938	$ 41,266
State sources:				
State special appropriations	85,246,340	78,949,358	(6,296,982)	235,143,838
TOTAL REVENUES	85,246,340	79,169,296	(6,077,044)	235,185,104
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	35,420,457	35,180,091	240,366	67,748,418
Benefits	15,517,605	15,430,834	86,771	25,572,419
Purchased services	-	-	-	477,694
Supplies	871,273	865,744	5,529	4,588,575
Total instruction	51,809,335	51,476,669	332,666	98,387,106
Support services:				
Other support services:				
Salaries	168,078	159,007	9,071	69,791
Benefits	65,425	62,740	2,685	1,925
Purchased services	7,400	5,200	2,200	16,201
Supplies	511,951	8,394	503,557	11,561
Total support services	752,854	235,341	517,513	99,478
TOTAL REGULAR PROGRAMS	52,562,189	51,712,010	850,179	98,486,584
SPECIAL PROGRAMS				
Instruction:				
Salaries	67,429	31,638	35,791	21,450
Benefits	1,585	730	855	496
Purchased services	310,100	243,667	66,433	595,549
Supplies	50,329	48,073	2,256	19,996
Other	2,500	1,275	1,225	504
Total instruction	431,943	325,383	106,560	637,995
Support services:				
Student transportation:				
Purchased services	31,392	17,201	14,191	1,845
TOTAL SPECIAL PROGRAMS	463,335	342,584	120,751	639,840

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-8

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	$ 3,079,713	$ 3,051,622	$ 28,091	$ 3,759,469
Benefits	1,246,787	1,227,550	19,237	1,564,497
Supplies	2,460,022	2,452,527	7,495	2,267,243
Property	883,536	874,212	9,324	686,805
Total instruction	7,670,058	7,605,911	64,147	8,278,014
Support services:				
Student transportation:				
Property	150,000	128,800	21,200	-
Other support services:				
Salaries	270,639	268,578	2,061	170,847
Benefits	147,361	140,882	6,479	86,557
Purchased services	358,572	284,293	74,279	101,857
Supplies	14,671	12,931	1,740	205,445
Other	43,600	41,996	1,604	32,900
Total other support services	834,843	748,680	86,163	597,606
Total support services	984,843	877,480	107,363	597,606
TOTAL VOCATIONAL PROGRAMS	8,654,901	8,483,391	171,510	8,875,620
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	4,333,035	4,267,135	65,900	4,810,340
Benefits	2,015,585	1,994,179	21,406	2,040,149
Supplies	194,736	190,026	4,710	251,980
Total instruction	6,543,356	6,451,340	92,016	7,102,469
Support services:				
Other support services:				
Salaries	3,697,785	3,603,760	94,025	3,614,629
Benefits	1,986,293	1,921,491	64,802	1,839,367
Purchased services	53,340	41,386	11,954	61,354
Supplies	15,200	12,612	2,588	70,786
Property	-	-	-	12,300
Other	275	100	175	275
Total support services	5,752,893	5,579,349	173,544	5,598,711
TOTAL ADULT EDUCATION PROGRAMS	12,296,249	12,030,689	265,560	12,701,180

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-8

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
COMMUNITY SERVICES PROGRAMS				
Salaries	$ -	$ -	$ -	$ 2,786,195
Benefits	-	-	-	431,987
Purchased services	-	-	-	763,187
Supplies	-	-	-	12,087,170
Property	-	-	-	14,423
TOTAL COMMUNITY SERVICES PROGRAMS	-	-	-	16,082,962
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Purchased services	148,963	14,344	134,619	86,932
Supplies	250,027	212,230	37,797	89,337
Property	8,000	8,000	-	-
Other	-	-	-	243
Total student support	406,990	234,574	172,416	176,512
Instructional staff support:				
Salaries	2,532,895	2,468,149	64,746	45,907,313
Benefits	1,019,802	944,682	75,120	15,819,369
Purchased services	1,091,896	1,071,496	20,400	770,061
Supplies	249,260	180,032	69,228	2,091,681
Other	3,300	2,376	924	2,357
Total instructional staff support	4,897,153	4,666,735	230,418	64,590,781
School administration:				
Salaries	111,354	19,771	91,583	-
Central services:				
Salaries	150,778	94,887	55,891	220,821
Benefits	98,293	59,701	38,592	118,628
Purchased services	10,851	7,452	3,399	9,219
Supplies	1,500	972	528	2,244
Total central services	261,422	163,012	98,410	350,912
Operation and maintenance of plant services:				
Salaries	-	-	-	693,662
Benefits	-	-	-	349,550
Total operation and maintenance of plant services	-	-	-	1,043,212
Student transportation:				
Purchased services	4,808	3,593	1,215	-
Property	3,834,479	22,729	3,811,750	5,574,745
Total student transportation	3,839,287	26,322	3,812,965	5,574,745

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-8

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support:				
Other	$ 28,392	$ 26,295	$ 2,097	$ -
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	1,650,000	1,625,479	24,521	-
Interdistrict payments:				
Other	-	-	-	1,037,755
TOTAL UNDISTRIBUTED EXPENDITURES	11,194,598	6,762,188	4,432,410	72,773,917
TOTAL EXPENDITURES	85,171,272	79,330,862	5,840,410	209,560,103
NET CHANGE IN FUND BALANCE	75,068	(161,566)	(236,634)	25,625,001
FUND BALANCE, JULY 1	(75,068)	(75,068)	-	(25,700,069)
FUND BALANCE, JUNE 30	$ -	$ (236,634)	$ (236,634)	$ (75,068)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STUDENT ACTIVITY FUND
COMPARATIVE BALANCE SHEETS
AS OF JUNE 30, 2026 AND 2025

Schedule C-9

	2026	2025
ASSETS		
Pooled cash and investments	$ 38,865,610	$ 36,668,704
FUND BALANCE		
Restricted for:		
Student groups	$ 38,865,610	$ 36,668,704

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-10

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Student activities	$ 73,000,000	$ 74,027,702	$ 1,027,702	$ 71,149,539
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Other support services:				
Purchased services	14,959,000	14,886,175	72,825	14,209,173
Supplies	22,688,000	22,599,631	88,369	27,279,224
Other	34,353,000	34,344,990	8,010	27,397,195
TOTAL EXPENDITURES	72,000,000	71,830,796	169,204	68,885,592
NET CHANGE IN FUND BALANCE	1,000,000	2,196,906	1,196,906	2,263,947
FUND BALANCE, JULY 1	36,668,704	36,668,704	-	34,404,757
FUND BALANCE, JUNE 30	$ 37,668,704	$ 38,865,610	$ 1,196,906	$ 36,668,704

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ENGLISH LANGUAGE LEARNERS FUND
COMPARATIVE BALANCE SHEETS
AS OF JUNE 30, 2026 AND 2025

Schedule C-11

	2026	2025
ASSETS		
Pooled cash and investments	$ 44,870,497	$ 60,358,113
Accounts receivable	15,200	389
TOTAL ASSETS	$ 44,885,697	$ 60,358,502
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 632,892	$ 15,085
Accrued salaries and benefits	17,604,604	15,932,086
Total liabilities	18,237,496	15,947,171
FUND BALANCE		
Restricted for:		
English language learner programs	26,648,201	44,411,331
TOTAL LIABILITIES AND FUND BALANCE	$ 44,885,697	$ 60,358,502

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ENGLISH LANGUAGE LEARNERS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-12

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
State sources:				
State education fund	$ 164,485,292	$ 164,522,907	$ 37,615	$ 161,220,237
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	122,201,657	113,634,880	8,566,777	115,679,146
Benefits	64,407,773	63,745,033	662,740	53,706,731
Purchased services	1,682,163	403,998	1,278,165	1,132,062
Supplies	14,750,793	1,216,108	13,534,685	1,170,575
Other	811,753	25,941	785,812	17,179
Total instruction	203,854,139	179,025,960	24,828,179	171,705,693
Support services:				
Other support services:				
Salaries	6,142,189	4,676,177	1,466,012	3,834,550
Benefits	2,673,248	2,357,217	316,031	1,880,612
Purchased services	1,000	636	364	-
Total support services	8,816,437	7,034,030	1,782,407	5,715,162
TOTAL EXPENDITURES	212,670,576	186,059,990	26,610,586	177,420,855
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(48,185,284)	(21,537,083)	26,648,201	(16,200,618)
OTHER FINANCING SOURCES				
Transfers in	3,773,953	3,773,953	-	6,257,144
NET CHANGE IN FUND BALANCE	(44,411,331)	(17,763,130)	26,648,201	(9,943,474)
FUND BALANCE, JULY 1	44,411,331	44,411,331	-	54,354,805
FUND BALANCE, JUNE 30	$ -	$ 26,648,201	$ 26,648,201	$ 44,411,331

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - GATE FUND
COMPARATIVE BALANCE SHEETS
AS OF JUNE 30, 2026 AND 2025

Schedule C-13

	2026	2025
ASSETS		
Pooled cash and investments	$ 2,977,951	$ 2,869,764
TOTAL ASSETS	$ 2,977,951	$ 2,869,764
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	$ 2,977,951	$ 2,869,764
TOTAL LIABILITIES AND FUND BALANCE	$ 2,977,951	$ 2,869,764

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - GATE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-14

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
State sources:				
State education fund	$ 6,140,874	$ 6,142,279	$ 1,405	$ 5,768,123
EXPENDITURES				
Current:				
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	12,991,194	12,718,575	272,619	11,199,499
Benefits	7,027,190	6,532,091	495,099	5,978,918
Purchased services	165	159	6	425
Supplies	50,583	48,019	2,564	26,865
Other	1,000	665	335	2,191
Total instruction	20,070,132	19,299,509	770,623	17,207,898
Support services:				
Other support services:				
Salaries	132,504	127,123	5,381	117,551
Benefits	77,423	69,525	7,898	62,019
Purchased services	16,420	14,380	2,040	10,553
Supplies	319,838	311,820	8,018	285,697
Other	5,200	929	4,271	2,262
Total support services	551,385	523,777	27,608	478,082
TOTAL EXPENDITURES	20,621,517	19,823,286	798,231	17,685,980
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(14,480,643)	(13,681,007)	799,636	(11,917,857)
OTHER FINANCING SOURCES				
Transfers in	14,480,643	13,681,007	(799,636)	11,917,857
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	$ -	$ -	$ -	$ -

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - AT-RISK FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2026 AND 2025

Schedule C-15

	2026	2025
ASSETS		
Pooled cash and investments	$ 36,095,867	$ 56,999,283
Accounts receivable	114,480	33,049
TOTAL ASSETS	$ 36,210,347	$ 57,032,332
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 240,221	$ 10,736
Accrued salaries and benefits	13,849,946	16,345,811
Total liabilities	14,090,167	16,356,547
FUND BALANCE		
Restricted for:		
Alternative/At-Risk education programs	22,120,180	40,675,785
TOTAL LIABILITIES AND FUND BALANCE	$ 36,210,347	$ 57,032,332

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - AT-RISK FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule C-16

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
State sources:				
State education fund	$ 137,310,190	$ 137,341,591	$ 31,401	$ 173,983,217
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
Alternative education:				
Instruction:				
Salaries	97,358,039	90,243,524	7,114,515	120,913,948
Benefits	52,520,630	52,413,917	106,713	54,186,728
Purchased services	6,929,485	6,614,496	314,989	6,989,801
Supplies	14,937,465	574,901	14,362,564	999,916
Property	65,498	49,590	15,908	92,604
Other	138,124	46,109	92,015	137,125
Total instruction	171,949,241	149,942,537	22,006,704	183,320,122
Support services:				
Other support services:				
Salaries	4,082,199	4,007,269	74,930	3,456,883
Benefits	1,954,535	1,947,390	7,145	1,585,235
Total support services	6,036,734	5,954,659	82,075	5,042,118
TOTAL EXPENDITURES	177,985,975	155,897,196	22,088,779	188,362,240
NET CHANGE IN FUND BALANCE	(40,675,785)	(18,555,605)	22,120,180	(14,379,023)
FUND BALANCE, JULY 1	40,675,785	40,675,785	-	55,054,808
FUND BALANCE, JUNE 30	$ -	$ 22,120,180	$ 22,120,180	$ 40,675,785

Nonmajor Capital Projects Funds



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.

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CLARK COUNTY
SCHOOL DISTRICT

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule D-1

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS 2026	TOTALS 2025
ASSETS					
Pooled cash and investments	$ 10,053,645	$ 175,530,789	$ 39,223,187	$ 224,807,621	$ 203,400,633
Accounts receivable	-	3,620,855	-	3,620,855	4,902,521
TOTAL ASSETS	$ 10,053,645	$ 179,151,644	$ 39,223,187	$ 228,428,476	$ 208,303,154
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 5,950,001	$ 19,591,822	$ 25,541,823	$ 18,877,834
Accrued salaries and benefits	-	125,822	4,634,412	4,760,234	120,220
Construction contracts and retentions payable	7,500	2,563,676	14,996,953	17,568,129	27,768,778
Total liabilities	7,500	8,639,499	39,223,187	47,870,186	46,766,832
FUND BALANCES					
Restricted for:					
Capital improvements	10,046,145	170,512,145	-	180,558,290	161,536,322
TOTAL LIABILITIES AND FUND BALANCES	$ 10,053,645	$ 179,151,644	$ 39,223,187	$ 228,428,476	$ 208,303,154

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS 2026	TOTALS 2025
REVENUES					
Local sources	$ 359,867	$ 48,762,289	$ 21,798,392	$ 70,920,548	$ 52,275,354
Other sources	-	-	-	-	264,148
TOTAL REVENUES	359,867	48,762,289	21,798,392	70,920,548	52,539,502
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	246,476	37,428,826	37,675,302	5,678,249
Vocational instruction	-	-	1,076,295	1,076,295	-
Other instruction	-	-	101,213	101,213	25,145
Support services:					
Instructional staff support	-	-	5,582,104	5,582,104	-
General administration	-	-	367,604	367,604	-
Central services	-	-	20,280	20,280	-
Operation and maintenance of plant services	-	773,167	118,676,471	119,449,638	2,545,479
Student transportation	-	183,508	1,408,385	1,591,893	8,881,453
Capital outlay:					
Facilities acquisition and construction services	36,591	28,850,446	283,562,083	312,449,120	228,089,457
Subscription based information technology arrangements	-	-	3,378,443	3,378,443	2,516,252
Debt service:					
Principal	9,871	-	1,955,761	1,965,632	3,228,957
Interest	129	-	7,435	7,564	42,581
TOTAL EXPENDITURES	46,591	30,053,597	453,564,900	483,665,088	251,007,573
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	313,276	18,708,692	(431,766,508)	(412,744,540)	(198,468,071)
OTHER FINANCING SOURCES					
Transfers in	-	-	429,810,747	429,810,747	216,422,220
Subscription-based information technology arrangements	-	-	1,955,761	1,955,761	2,516,252
TOTAL OTHER FINANCING SOURCES	-	-	431,766,508	431,766,508	218,938,472
NET CHANGE IN FUND BALANCES	313,276	18,708,692	-	19,021,968	20,470,401
FUND BALANCES, JULY 1	9,732,869	151,803,453	-	161,536,322	141,065,921
FUND BALANCES, JUNE 30	$ 10,046,145	$ 170,512,145	$ -	$ 180,558,290	$ 161,536,322

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2026 AND 2025

Schedule D-3

	2026	2025
ASSETS		
Pooled cash and investments	$ 10,053,645	$ 9,734,839
Accounts receivable	-	2,500
TOTAL ASSETS	$ 10,053,645	$ 9,737,339
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ -	$ 4,470
Construction contracts and retentions payable	7,500	-
Total liabilities	7,500	4,470
FUND BALANCE		
Restricted for:		
Capital improvements	10,046,145	9,732,869
TOTAL LIABILITIES AND FUND BALANCE	$ 10,053,645	$ 9,737,339

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule D-4

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	$ 20,600	$ 15,900	$ (4,700)	$ 17,220
Other local sources	-	12,327	12,327	-
Investment income/(loss)	384,040	331,640	(52,400)	526,183
Total local sources	404,640	359,867	(44,773)	543,403
Other sources:				
Sales of district property	-	-	-	264,148
TOTAL REVENUES	404,640	359,867	(44,773)	807,551
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	7,499,303	34,531	7,464,772	40,950
Site improvements:				
Purchased services	490,697	2,060	488,637	592,348
Total capital outlay	7,990,000	36,591	7,953,409	633,298
Debt Service:				
Principal	9,871	9,871	-	9,743
Interest	129	129	-	257
Total debt service	10,000	10,000	-	10,000
TOTAL EXPENDITURES	8,000,000	46,591	7,953,409	643,298
NET CHANGE IN FUND BALANCE	(7,595,360)	313,276	7,908,636	164,253
FUND BALANCE, JULY 1	9,732,869	9,732,869	-	9,568,616
FUND BALANCE, JUNE 30	$ 2,137,509	$ 10,046,145	$ 7,908,636	$ 9,732,869

	2026	2025
ASSETS		
Pooled cash and investments	$ 175,530,789	$ 153,347,328
Accounts receivable	3,620,855	3,542,845
TOTAL ASSETS	$ 179,151,644	$ 156,890,173
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 5,950,001	$ 2,730,188
Accrued salaries and benefits	125,822	120,220
Construction contracts and retentions payable	2,563,676	2,236,312
Total liabilities	8,639,499	5,086,720
FUND BALANCE		
Restricted for:		
Capital improvements	170,512,145	151,803,453
TOTAL LIABILITIES AND FUND BALANCE	$ 179,151,644	$ 156,890,173

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule D-6

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	$ 42,895,132	$ 43,095,221	$ 200,089	$ 41,645,759
Investment income/(loss)	5,661,472	5,667,068	5,596	7,136,442
TOTAL REVENUES	48,556,604	48,762,289	205,685	48,782,201
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Supplies	1,416,132	246,476	1,169,656	267,578
Support services:				
Student transportation:				
Purchased services	35,124	34,114	1,010	58,097
Supplies	149,650	149,394	256	304,927
Total student transportation	184,774	183,508	1,266	363,024
TOTAL REGULAR PROGRAMS	1,600,906	429,984	1,170,922	630,602
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Salaries	192,855	191,416	1,439	503,588
Benefits	70,000	68,357	1,643	176,879
Purchased services	4,059,169	407,278	3,651,891	1,401,310
Supplies	683,071	105,651	577,420	463,702
Other	1,655	465	1,190	-
Total operation and maintenance of plant services	5,006,750	773,167	4,233,583	2,545,479
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	424	373	51	2,840
Benefits	6	6	-	1,304
Purchased services	42,202,264	8,849,484	33,352,780	8,920,196
Other	18,357	11,831	6,526	7,266
Total site improvements	42,221,051	8,861,694	33,359,357	8,931,606

(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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule D-6

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Building acquisition and construction:				
Purchased services	$ -	$ -	$ -	$ 12,500
Building improvements:				
Salaries	29,069	27,053	2,016	9,041
Benefits	2,500	2,008	492	3,229
Purchased services	38,180,244	18,227,453	19,952,791	14,780,371
Supplies	196,568	181,502	15,066	62,024
Other	25,378	18,585	6,793	27,291
Total building improvements	38,433,759	18,456,601	19,977,158	14,881,956
Other facilities acquisition and construction:				
Salaries	1,672,670	971,005	701,665	997,043
Benefits	880,162	444,916	435,246	363,093
Purchased services	33,336	6,706	26,630	270
Supplies	151,366	109,524	41,842	113,504
Total other facilities acquisition and construction	2,737,534	1,532,151	1,205,383	1,473,910
Total capital outlay	83,392,344	28,850,446	54,541,898	25,299,972
TOTAL UNDISTRIBUTED EXPENDITURES	88,399,094	29,623,613	58,775,481	27,845,451
TOTAL EXPENDITURES	90,000,000	30,053,597	59,946,403	28,476,053
NET CHANGE IN FUND BALANCE	(41,443,396)	18,708,692	60,152,088	20,306,148
FUND BALANCE, JULY 1	151,803,453	151,803,453	-	131,497,305
FUND BALANCE, JUNE 30	$ 110,360,057	$ 170,512,145	$ 60,152,088	$ 151,803,453

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2026 AND 2025

Schedule D-7

	2026	2025
ASSETS		
Pooled cash and investments	$ 39,223,187	$ 40,318,466
Accounts receivable	-	1,357,176
TOTAL ASSETS	$ 39,223,187	$ 41,675,642
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 19,591,822	$ 16,143,176
Accrued salaries and benefits	4,634,412	-
Construction contracts and retentions payable	14,996,953	25,532,466
TOTAL LIABILITIES AND FUND BALANCE	$ 39,223,187	$ 41,675,642

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule D-8

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Other local sources	$ 3,008,745	$ 21,798,392	$ 18,789,647	$ 2,949,750
EXPENDITURES				
Current:				
REGULAR PROGRAMS:				
Instruction:				
Purchased services	275,384	2,400	272,984	135,996
Supplies	40,845,540	37,426,426	3,419,114	5,274,675
Total instruction	41,120,924	37,428,826	3,692,098	5,410,671
Support services:				
Other support services:				
Property	20,280	20,280	-	-
TOTAL REGULAR PROGRAMS	41,141,204	37,449,106	3,692,098	5,410,671
VOCATIONAL PROGRAMS:				
Instruction:				
Property	1,085,000	1,076,295	8,705	-
OTHER INSTRUCTIONAL PROGRAMS:				
School co-curricular activities:				
Instruction:				
Property	105,000	101,213	3,787	25,145
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	3,822,000	3,802,558	19,442	-
Benefits	1,790,000	1,779,546	10,454	-
Total instructional staff support	5,612,000	5,582,104	29,896	-
General administration:				
Purchased services	626,400	367,604	258,796	-
Operation and maintenance of plant services:				
Salaries	76,770,000	76,760,525	9,475	-
Benefits	41,975,000	41,915,946	59,054	-
Total operation and maintenance of plant services	118,745,000	118,676,471	68,529	-
Student transportation:				
Supplies	-	-	-	7,850
Property	3,796,784	1,408,385	2,388,399	8,510,579
Total student transportation	3,796,784	1,408,385	2,388,399	8,518,429

(Continued)

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule D-8

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	$ 180,384	$ 129,460	$ 50,924	$ 10,344
Benefits	45,000	40,853	4,147	4,610
Purchased services	169,383,747	163,251,291	6,132,456	108,173,176
Supplies	2,194,781	2,175,614	19,167	316,851
Other	146,493	127,494	18,999	51,020
Total site improvements	171,950,405	165,724,712	6,225,693	108,556,001
Building improvements:				
Salaries	371,774	232,599	139,175	43,473
Benefits	65,000	62,547	2,453	8,071
Purchased services	78,511,865	71,093,020	7,418,845	91,778,830
Supplies	5,437,258	5,428,905	8,353	1,651,781
Other	159,310	150,185	9,125	118,030
Total building improvements	84,545,207	76,967,256	7,577,951	93,600,185
Other facilities acquisition and construction:				
Salaries	26,790,000	26,678,592	111,408	-
Benefits	14,235,000	14,191,523	43,477	-
Total other facilities acquisition and construction	41,025,000	40,870,115	154,885	-
Total facilities acquisition and construction services	297,520,612	283,562,083	13,958,529	202,156,186
Subscription based information technology arrangements:				
Property	3,388,000	3,378,443	9,557	2,516,252
Total capital outlay	300,908,612	286,940,526	13,968,086	204,672,438
Debt service:				
Principal	1,970,000	1,955,761	14,239	3,219,214
Interest	10,000	7,435	2,565	42,324
Total debt service	1,980,000	1,963,196	16,804	3,261,538
TOTAL UNDISTRIBUTED EXPENDITURES	431,668,796	414,938,286	16,730,510	216,452,406
TOTAL EXPENDITURES	474,000,000	453,564,900	20,435,100	221,888,222
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(470,991,255)	(431,766,508)	39,224,747	(218,938,472)
OTHER FINANCING SOURCES				
Transfers in	470,991,255	429,810,747	(41,180,508)	216,422,220
Subscription-based information technology arrangements	-	1,955,761	1,955,761	2,516,252
TOTAL OTHER FINANCING SOURCES	470,991,255	431,766,508	(39,224,747)	218,938,472
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	$ -	$ -	$ -	$ -

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Major Enterprise Fund



Food Service Fund

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

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CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2026 AND 2025

Schedule E-1

	2026	2025
ASSETS		
Current assets:		
Pooled cash and investments	$ 189,981,963	$ 210,804,281
Accounts receivable	11,773,640	13,505,790
Inventories	10,199,625	12,844,621
Total current assets	211,955,228	237,154,692
Noncurrent assets:		
Capital assets - net of accumulated depreciation	21,828,461	16,120,187
Total assets	233,783,689	253,274,879
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	33,331,167	28,465,980
Deferred outflows of resources - OPEB related	1,719,417	1,450,101
Total deferred outflows of resources	35,050,584	29,916,081
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	268,834,273	283,190,960
LIABILITIES		
Current liabilities:		
Accounts payable	790,930	599,551
Accrued salaries and benefits	1,108,581	1,239,748
Unearned revenues	459,556	514,264
Total OPEB liability	220,211	215,642
Compensated absences liability	2,866,097	2,321,471
Total current liabilities	5,445,375	4,890,676
Noncurrent liabilities:		
Compensated absences liability	6,418,364	5,065,515
Total OPEB liability	3,984,093	3,838,124
Net pension liability	77,887,815	73,743,625
Total noncurrent liabilities	88,290,272	82,647,264
Total liabilities	93,735,647	87,537,940
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	11,690,372	7,901,381
Deferred inflows of resources - OPEB related	1,774,422	680,234
Total deferred inflows of resources	13,464,794	8,581,615
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	107,200,441	96,119,555
NET POSITION		
Investment in capital assets	21,828,461	16,120,187
Unrestricted	139,805,371	170,951,218
TOTAL NET POSITION	$ 161,633,832	$ 187,071,405

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule E-2

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	$ 1,100,000	$ 98,429	$ (1,001,571)	$ 659,740
Catering sales	-	55,084	55,084	609,829
Other revenue	-	27,474	27,474	32,791
TOTAL OPERATING REVENUES	1,100,000	180,987	(919,013)	1,302,360
OPERATING EXPENSES				
Salaries	51,019,798	50,969,179	50,619	47,165,760
Benefits	35,112,200	37,994,274	(2,882,074)	32,106,676
Purchased services	7,466,700	6,922,663	544,037	7,209,213
Food and supplies	80,593,391	80,207,179	386,212	84,793,017
Depreciation	3,482,500	3,276,322	206,178	2,030,888
Other expenses	6,742,050	6,517,358	224,692	5,126,974
TOTAL OPERATING EXPENSES	184,416,639	185,886,975	(1,470,336)	178,432,528
OPERATING LOSS	(183,316,639)	(185,705,988)	(2,389,349)	(177,130,168)
NONCAPITAL SUBSIDIES				
Federal subsidies	142,000,000	137,932,286	(4,067,714)	140,654,486
Commodity revenue	12,723,329	10,240,835	(2,482,494)	11,253,392
State matching funds	397,012	397,012	-	430,435
TOTAL NONCAPITAL SUBSIDIES	155,120,341	148,570,133	(6,550,208)	152,338,313
OPERATING LOSS AND NONCAPITAL SUBSIDIES	(28,196,298)	(37,135,855)	(8,939,557)	(24,791,855)
OTHER NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	-	(926)	(926)	(21,239)
Investment income	8,042,573	6,120,844	(1,921,729)	10,978,196
Capital contributions	-	5,578,364	5,578,364	546,365
TOTAL OTHER NON-OPERATING REVENUES (EXPENSES)	8,042,573	11,698,282	3,655,709	11,503,322
CHANGE IN NET POSITION	(20,153,725)	(25,437,573)	(5,283,848)	(13,288,533)
NET POSITION, JULY 1	187,071,405	187,071,405	-	200,359,938
NET POSITION, JUNE 30	$ 166,917,680	$ 161,633,832	$ (5,283,848)	$ 187,071,405

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Internal Service Funds



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.

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CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals 2026	Totals 2025
ASSETS				
Current assets:				
Pooled cash and investments	$ 189,131,262	$ 3,909,446	$ 193,040,708	$ 133,092,227
Accounts receivable	553,611	-	553,611	60,270
Interest receivable	199,265	-	199,265	140,902
Prepaids	7,262,717	3,076	7,265,793	7,307,557
Total current assets	197,146,855	3,912,522	201,059,377	140,600,956
Noncurrent assets:				
Restricted cash and investments:				
Certificate of deposit for self-insurance	14,449,000	-	14,449,000	10,217,000
Workers' Compensation Claims Deposit	3,370,000	-	3,370,000	1,700,000
Capital assets:				
Capital assets, net of accumulated depreciation	310,664	88,096	398,760	412,078
Total noncurrent assets	18,129,664	88,096	18,217,760	12,329,078
Total assets	215,276,519	4,000,618	219,277,137	152,930,034
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension related	2,329,568	522,862	2,852,430	2,575,777
Deferred outflows of resources - OPEB related	83,806	16,522	100,328	89,703
Total deferred outflows of resources	2,413,374	539,384	2,952,758	2,665,480
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	217,689,893	4,540,002	222,229,895	155,595,514
LIABILITIES				
Current liabilities:				
Accounts payable	2,387,556	10,407	2,397,963	1,057,560
Accrued salaries and benefits	179,934	48,674	228,608	184,771
Unearned revenues	-	-	-	165,000
Liability insurance claims payable	33,225,966	-	33,225,966	19,194,210
Workers compensation claims payable	17,421,954	-	17,421,954	14,210,912
Total OPEB liability	11,713	2,149	13,862	13,681
Compensated absences liability	273,875	81,230	355,105	299,543
Total current liabilities	53,500,998	142,460	53,643,458	35,125,677
Noncurrent liabilities:				
Compensated absences liability	482,307	221,575	703,882	536,948
Total OPEB liability	223,930	39,285	263,215	248,590
Net pension liability	5,443,700	1,221,815	6,665,515	6,672,782
Long term claims payable	142,920,587	-	142,920,587	95,084,015
Total noncurrent liabilities	149,070,524	1,482,675	150,553,199	102,542,335
Total liabilities	202,571,522	1,625,135	204,196,657	137,668,012
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension related	817,058	183,386	1,000,444	714,964
Deferred inflows of resources - OPEB related	66,324	16,371	82,695	44,539
Total deferred inflows of resources	883,382	199,757	1,083,139	759,503
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	203,454,904	1,824,892	205,279,796	138,427,515
NET POSITION				
Investment in capital assets	310,664	88,096	398,760	412,078
Restricted:				
Certificate of Deposit for Self-Insurance	14,449,000	-	14,449,000	10,217,000
Workers' Compensation Claims Deposit	3,370,000	-	3,370,000	1,700,000
Unrestricted	(3,894,675)	2,627,014	(1,267,661)	4,838,921
TOTAL NET POSITION	$ 14,234,989	$ 2,715,110	$ 16,950,099	$ 17,167,999

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals 2026	Totals 2025
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	$ -	$ 1,586,139	$ 1,586,139	$ 2,008,139
Insurance premiums	117,960,370	-	117,960,370	70,574,542
Subrogation claims	1,120,436	-	1,120,436	1,013,554
TOTAL OPERATING REVENUES	119,080,806	1,586,139	120,666,945	73,596,235
OPERATING EXPENSES				
Salaries	3,520,113	768,936	4,289,049	3,803,687
Benefits	2,032,784	389,548	2,422,332	1,659,017
Purchased services	9,941,740	265,846	10,207,586	10,091,091
Supplies	352,651	343,734	696,385	861,830
Insurance claims	109,035,075	-	109,035,075	55,182,440
Depreciation	38,411	9,056	47,467	360,510
Other expenses	635	-	635	2,226
TOTAL OPERATING EXPENSES	124,921,409	1,777,120	126,698,529	71,960,801
OPERATING INCOME (LOSS)	(5,840,603)	(190,981)	(6,031,584)	1,635,434
NONCAPITAL SUBSIDIES				
Transfers in	-	-	-	200,000
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	(5,840,603)	(190,981)	(6,031,584)	1,835,434
OTHER NON-OPERATING REVENUES				
Investment income	5,675,930	137,754	5,813,684	6,656,031
CHANGE IN NET POSITION	(164,673)	(53,227)	(217,900)	8,491,465
NET POSITION, JULY 1	14,399,662	2,768,337	17,167,999	8,676,534
NET POSITION, JUNE 30	$ 14,234,989	$ 2,715,110	$ 16,950,099	$ 17,167,999

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule F-3

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals 2026	Totals 2025
Cash flows from operating activities:				
Cash received from customers	$ 117,467,029	$ 1,421,139	$ 118,888,168	$ 73,303,981
Cash received from other operating sources	1,120,436	-	1,120,436	1,013,554
Cash paid for services and supplies	(8,921,020)	(600,788)	(9,521,808)	(10,479,406)
Cash paid for claims and other payments	(43,956,340)	-	(43,956,340)	(46,794,521)
Cash paid to employees	(5,245,510)	(1,155,638)	(6,401,148)	(5,598,114)
Net cash provided by/(used in) operating activities	60,464,595	(335,287)	60,129,308	11,445,494
Cash flows from capital and related financing activities:				
Purchase of capital assets	-	(34,150)	(34,150)	(5,462)
Cash flows from noncapital financing activities:				
Transfer from other funds	-	-	-	200,000
Cash flows from investing activities:				
Investment gain	5,617,567	137,754	5,755,321	6,641,005
Net increase/(decrease) in cash and cash equivalents	66,082,162	(231,683)	65,850,479	18,281,037
Cash, cash equivalents, and restricted cash, July 1	140,868,098	4,141,129	145,009,227	126,728,190
Cash and cash equivalents, June 30	189,131,262	3,909,446	193,040,708	133,092,227
Restricted cash, June 30	17,819,000	-	17,819,000	11,917,000
Cash, cash equivalents, and restricted cash, June 30	$ 206,950,262	$ 3,909,446	$ 210,859,708	$ 145,009,227
Reconciliation of operating income to net cash provided by/(used in) operating activities:				
Operating income (loss)	$ (5,840,603)	$ (190,981)	$ (6,031,584)	$ 1,635,434
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	38,411	9,055	47,466	360,510
Pension expense	64,087	(62,527)	1,560	(213,162)
OPEB expense	36,927	5,410	42,337	(5,442)
Change in assets and liabilities:				
(Increase)/Decrease in accounts receivable	(493,341)	-	(493,341)	556,299
(Increase)/Decrease in prepaids	41,734	30	41,764	(327,815)
Increase in accounts payable	1,331,637	8,763	1,340,400	801,331
Increase/(Decrease) in deferred revenue	-	(165,000)	(165,000)	165,000
Increase in workers compensation claims payable	3,211,042	-	3,211,042	3,257,685
Increase in liability insurance claims payable	14,031,756	-	14,031,756	3,910,084
Increase in liability for compensated absences	170,986	51,510	222,496	70,227
Increase in accrued salaries and benefits	35,387	8,453	43,840	12,967
Increase in long term claims payable	47,836,572	-	47,836,572	1,222,376
Total adjustments	66,305,198	(144,306)	66,160,892	9,810,060
Net cash provided by/(used in) operating activities	$ 60,464,595	$ (335,287)	$ 60,129,308	$ 11,445,494

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2026 AND 2025

Schedule F-4

	2026	2025
ASSETS		
Current assets:		
Pooled cash and investments	$ 189,131,262	$ 128,951,098
Accounts receivable	553,611	60,270
Interest receivable	199,265	140,902
Prepaids	7,262,717	7,304,452
Total current assets	197,146,855	136,456,722
Noncurrent assets:		
Restricted cash and investments:		
Certificate of deposit for self-insurance	14,449,000	10,217,000
Workers' Compensation Claims Deposit	3,370,000	1,700,000
Capital assets:		
Capital assets, net of accumulated depreciation	310,664	349,076
Total noncurrent assets	18,129,664	12,266,076
Total assets	215,276,519	148,722,798
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	2,329,568	2,070,004
Deferred outflows of resources - OPEB related	83,806	74,097
Total deferred outflows of resources	2,413,374	2,144,101
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	217,689,893	150,866,899
LIABILITIES		
Current liabilities:		
Accounts payable	2,387,556	1,055,918
Accrued salaries and benefits	179,934	144,548
Liability insurance claims payable	33,225,966	19,194,210
Workers compensation claims payable	17,421,954	14,210,912
Total OPEB liability	11,713	11,347
Compensated absences liability	273,875	241,242
Total current liabilities	53,500,998	34,858,177
Noncurrent liabilities:		
Compensated absences liability	482,307	343,954
Total OPEB liability	223,930	206,859
Net pension liability	5,443,700	5,362,531
Long term claims payable	142,920,587	95,084,015
Total noncurrent liabilities	149,070,524	100,997,359
Total liabilities	202,571,522	135,855,536
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	817,058	574,576
Deferred inflows of resources - OPEB related	66,324	37,125
Total deferred inflows of resources	883,382	611,701
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	203,454,904	136,467,237
NET POSITION		
Investment in capital assets	310,664	349,076
Restricted:		
Certificate of Deposit for Self-Insurance	14,449,000	10,217,000
Workers' Compensation Claims Deposit	3,370,000	1,700,000
Unrestricted	(3,894,675)	2,133,586
TOTAL NET POSITION	$ 14,234,989	$ 14,399,662

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule F-5

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	$ 71,000,000	$ 117,960,370	$ 46,960,370	$ 70,574,542
Subrogation claims	3,000,000	1,120,436	(1,879,564)	1,013,554
TOTAL OPERATING REVENUES	74,000,000	119,080,806	45,080,806	71,588,096
OPERATING EXPENSES				
Salaries	3,671,581	3,520,113	151,468	3,097,085
Benefits	1,850,715	2,032,784	(182,069)	1,336,330
Purchased services	12,565,975	9,941,740	2,624,235	9,815,965
Supplies	539,999	352,651	187,348	398,311
Insurance claims	68,200,335	109,035,075	(40,834,740)	55,182,440
Depreciation	385,000	38,411	346,589	352,411
Other expenses	6,300	635	5,665	2,226
TOTAL OPERATING EXPENSES	87,219,905	124,921,409	(37,701,504)	70,184,768
OPERATING INCOME (LOSS)	(13,219,905)	(5,840,603)	7,379,302	1,403,328
OTHER NON-OPERATING REVENUES				
Investment income	5,045,483	5,675,930	630,447	6,470,501
CHANGE IN NET POSITION	(8,174,422)	(164,673)	8,009,749	7,873,829
NET POSITION, JULY 1	14,399,662	14,399,662	-	6,525,833
NET POSITION, JUNE 30	$ 6,225,240	$ 14,234,989	$ 8,009,749	$ 14,399,662

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2026 AND 2025

Schedule F-6

	2026	2025
ASSETS		
Current assets:		
Pooled cash and investments	$ 3,909,446	$ 4,141,129
Prepaids	3,076	3,105
Total current assets	3,912,522	4,144,234
Noncurrent assets:		
Capital assets, net of accumulated depreciation	88,096	63,002
Total assets	4,000,618	4,207,236
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	522,862	505,773
Deferred outflows of resources - OPEB related	16,522	15,606
Total deferred outflows of resources	539,384	521,379
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	4,540,002	4,728,615
LIABILITIES		
Current liabilities:		
Accounts payable	10,407	1,642
Accrued salaries and benefits	48,674	40,223
Unearned revenues	-	165,000
Total OPEB liability	2,149	2,334
Compensated absences liability	81,230	58,301
Total current liabilities	142,460	267,500
Noncurrent liabilities:		
Compensated absences liability	221,575	192,994
Total OPEB liability	39,285	41,731
Net pension liability	1,221,815	1,310,251
Total noncurrent liabilities	1,482,675	1,544,976
Total liabilities	1,625,135	1,812,476
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	183,386	140,388
Deferred inflows of resources - OPEB related	16,371	7,414
Total deferred inflows of resources	199,757	147,802
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	1,824,892	1,960,278
NET POSITION		
Investment in capital assets	88,096	63,002
Unrestricted	2,627,014	2,705,335
TOTAL NET POSITION	$ 2,715,110	$ 2,768,337

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, 2026
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2025)

Schedule F-7

	2026			2025
	Budget	Actual	Variance-Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	$ 2,000,000	$ 1,586,139	$ (413,861)	$ 2,008,139
OPERATING EXPENSES				
Salaries	844,487	768,936	75,551	706,602
Benefits	470,143	389,548	80,595	322,687
Purchased services	277,320	265,846	11,474	275,126
Supplies	450,000	343,734	106,266	463,519
Depreciation	13,779	9,056	4,723	8,099
TOTAL OPERATING EXPENSES	2,055,729	1,777,120	278,609	1,776,033
OPERATING INCOME (LOSS)	(55,729)	(190,981)	(135,252)	232,106
NONCAPITAL SUBSIDIES				
Transfers in	-	-	-	200,000
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	(55,729)	(190,981)	(135,252)	432,106
OTHER NON-OPERATING REVENUES (EXPENSES)				
Investment income	151,109	137,754	(13,355)	185,530
CHANGE IN NET POSITION	95,380	(53,227)	(148,607)	617,636
NET POSITION, JULY 1	2,768,337	2,768,337	-	2,150,701
NET POSITION, JUNE 30	$ 2,863,717	$ 2,715,110	$ (148,607)	$ 2,768,337

Capital Assets used in the Operation of Governmental Funds



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

CCSD
CLARK COUNTY
SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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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, 2026 AND 2025

Schedule G-1

	2026	2025
Governmental funds capital assets:		
Land	$ 286,901,144	$ 286,901,144
Land improvements	2,323,117,817	2,052,557,439
Buildings and building improvements	8,313,316,071	7,656,080,192
Lease assets, land	122,716	122,716
Lease assets, buildings	257,514	284,246
Lease assets, equipment & fixtures	160,572	160,572
Subscription based information technology arrangements	35,957,104	35,268,164
Furniture, fixtures and equipment	481,597,129	431,214,208
Vehicles	359,344,964	334,511,103
Construction in progress	546,217,591	898,848,172
Total governmental funds capital assets	$ 12,346,992,622	$ 11,695,947,956
Investments in governmental funds capital assets by source:		
General Fund	$ 526,247,026	$ 472,613,820
Special Revenue Funds	99,049,475	102,846,015
Capital Projects Funds	11,721,696,121	11,120,488,121
Total governmental funds capital assets	$ 12,346,992,622	$ 11,695,947,956

[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.

CLARK COUNTY SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION[1]
JUNE 30, 2026

FUNCTION	Land	Land Improvements	Buildings and Building Improvements	Lease assets, Land
Instruction:				
Regular instruction	$ 2,033,957	$ 2,053,934,589	$ 7,243,131,073	$ -
Special instruction	-	4,765,112	1,890,141	-
Gifted and talented instruction	-	-	-	-
Vocational instruction	-	165,273,697	742,283,253	-
Other instruction	-	27,946,038	900,924	-
Adult instruction	-	303,130	19,762,144	-
Total instruction	2,033,957	2,252,222,566	8,007,967,535	-
Support services:				
Student support	-	1,392,620	14,501,478	-
Instructional staff support	-	6,022,621	40,222,063	71,245
General administration	-	15,028,439	25,460,156	-
School administration	-	23,004	1,041,030	-
Central services	-	4,521,370	13,951,510	-
Operation and maintenance of plant services	1,320	3,543,805	74,945,146	51,471
Student transportation	-	35,217,974	38,895,084	-
Other support services	-	562,420	9,366,745	-
Community services	-	23,539	21,950	-
Facilities acquisition and construction services	284,865,867	4,559,459	86,943,374	-
Total support services	284,867,187	70,895,251	305,348,536	122,716
Total governmental funds capital assets	$ 286,901,144	$ 2,323,117,817	$ 8,313,316,071	$ 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

Lease assets, Buildings	Lease assets, Equipment and Fixtures	Subscription - Based Information Technology Arrangements	Furniture, Fixtures, and Equipment	Vehicles	Construction in Progress	Total
$ -	$ -	$ -	$ 344,073,153	$ 5,890,535	$ 4,512,137	$ 9,653,575,444
-	-	-	2,909,168	12,163	-	9,576,584
-	-	-	168,259	-	-	168,259
-	-	-	28,003,626	741,165	-	936,301,741
-	-	-	2,651,018	124,876	-	31,622,856
-	-	-	2,037,287	369,654	-	22,472,215
-	-	-	379,842,511	7,138,393	4,512,137	10,653,717,099
-	-	2,812,851	8,537,630	333,093	-	27,577,672
146,869	160,572	28,322,726	29,656,854	874,477	-	105,477,427
110,645	-	2,468,014	1,252,861	15,842	-	44,335,957
-	-	-	384,649	39,148	-	1,487,831
-	-	1,972,725	27,572,146	381,993	-	48,399,744
-	-	-	26,078,376	41,537,494	-	146,157,612
-	-	-	3,421,166	308,240,277	272,345	386,046,846
-	-	-	550,075	-	-	10,479,240
-	-	-	48,566	-	-	94,055
-	-	380,788	4,252,295	784,247	541,433,109	923,219,139
257,514	160,572	35,957,104	101,754,618	352,206,571	541,705,454	1,693,275,523
$ 257,514	$ 160,572	$ 35,957,104	$ 481,597,129	$ 359,344,964	$ 546,217,591	$ 12,346,992,622

CLARK COUNTY SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION[1]
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Schedule G-3

FUNCTION	Governmental Funds Capital Assets Jul 1, 2025	Additions	Deletions	Governmental Funds Capital Assets Jun 30, 2026
Instruction:				
Regular instruction	$ 8,875,519,074	$ 872,270,990	$ (94,214,620)	$ 9,653,575,444
Special instruction	9,473,341	108,545	(5,302)	9,576,584
Gifted and talented instruction	168,259	-	-	168,259
Vocational instruction	770,448,729	166,397,194	(544,182)	936,301,741
Other instruction	25,175,930	6,470,767	(23,841)	31,622,856
Adult instruction	1,435,283	21,036,932	-	22,472,215
Total instruction	9,682,220,616	1,066,284,428	(94,787,945)	10,653,717,099
Support services:				
Student support	26,951,530	664,105	(37,963)	27,577,672
Instructional staff support	105,003,077	19,463,925	(18,989,575)	105,477,427
General administration	43,366,673	2,534,115	(1,564,831)	44,335,957
School administration	1,493,894	6,313	(12,376)	1,487,831
Central services	47,394,101	1,477,220	(471,577)	48,399,744
Operation and maintenance of plant services	142,892,968	4,993,544	(1,728,900)	146,157,612
Student transportation	360,378,038	45,321,464	(19,652,656)	386,046,846
Other support services	10,479,240	-	-	10,479,240
Community services	72,105	21,950	-	94,055
Facilities acquisition and construction services	1,275,695,714	(352,312,522)	(164,053)	923,219,139
Total support services	2,013,727,340	(277,829,886)	(42,621,931)	1,693,275,523
Total governmental funds capital assets	$ 11,695,947,956	$ 788,454,542	$ (137,409,876)	$ 12,346,992,622

[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

The Statistical Section of the District's annual comprehensive 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.

CCSD
CLARK COUNTY
SCHOOL DISTRICT

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

	Fiscal Year			
	2017	**2018**	**2019**	**2020**
Governmental activities				
Net investment in capital assets	$ 1,964,072,870	$ 2,069,995,924	$ 2,147,605,485	$ 2,206,276,498
Restricted for:				
Debt service	254,697,672	319,516,042	427,778,492	543,722,771
Capital purposes	9,264,603	26,458,264	41,828,172	44,650,315
Other purposes	44,103,095	49,543,523	121,504,338	208,273,993
Unrestricted	(2,708,316,600)	(3,170,946,537)	(3,089,336,320)	(3,146,465,436)
Subtotal governmental activities net position	(436,178,360)	(705,432,784)	(350,619,833)	(143,541,859)
Business-type activities				
Net investment in capital assets	11,501,137	11,076,414	16,489,906	18,530,795
Unrestricted	41,969,304 [1]	54,275,300	61,528,173	68,196,729
Subtotal business-type activities net position	53,470,441	65,351,714	78,018,079	86,727,524
Primary government				
Net investment in capital assets	1,975,574,007	2,081,072,338	2,164,095,391	2,224,807,293
Restricted for:				
Debt service	254,697,672	319,516,042	427,778,492	543,722,771
Capital projects	9,264,603	26,458,264	41,828,172	44,650,315
Other purposes	44,103,095	49,543,523	121,504,338	208,273,993
Unrestricted	(2,666,347,296) [1]	(3,116,671,237) [2]	(3,027,808,147)	(3,078,268,707)
Total primary government net position	$ (382,707,919)	$ (640,081,070)	$ (272,601,754)	$ (56,814,335)

Notes: 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 fiscal year 2018, restated business-type unrestricted due to a 2017 correction related to GASB Statement No. 68 and No. 82.
[2] In fiscal year 2018, GASB Statement No. 75, changed how the District records Other Post Employment Benefits (OPEB). 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.
[3] In fiscal year 2024, restated FY2023 for GASB 101 implementation and an error correction of interest income.



TABLE 1

Fiscal Year					
2021	**2022**	**2023**	**2024**	**2025**	**2026**
$ 2,288,820,345	$ 2,376,834,309	$ 2,455,725,545	$ 2,686,941,234	$ 2,979,981,224	$ 3,190,728,057
614,385,056	763,287,325	926,628,930	1,176,620,765	1,386,427,188	1,376,458,099
36,293,335	17,719,069	65,386,241	35,605,198	6,207,003	104,930,876
246,374,886	326,350,065	403,384,629	542,926,194	421,379,967	262,105,168
(3,136,846,843)	(2,751,744,548)	(2,831,809,235)	(3,165,493,448)	(3,250,933,926)	(3,318,161,977)
49,026,779	732,446,220	1,019,316,110 [3]	1,276,599,943	1,543,061,456	1,616,060,223
17,665,491	16,714,805	16,363,721	16,748,481	16,120,187	21,828,461
62,723,638	129,848,944	159,552,119	183,611,457	170,951,218	139,805,371
80,389,129	146,563,749	175,915,840 [3]	200,359,938	187,071,405	161,633,832
2,306,485,836	2,393,549,114	2,472,089,266	2,703,689,715	2,996,101,411	3,212,556,518
614,385,056	763,287,325	926,628,930	1,176,620,765	1,386,427,188	1,376,458,099
36,293,335	17,719,069	65,386,241	35,605,198	6,207,003	104,930,876
246,374,886	326,350,065	403,384,629	542,926,194	421,379,967	262,105,168
(3,074,123,205)	(2,621,895,604)	(2,672,257,116)	(2,981,881,991)	(3,079,982,708)	(3,178,356,606)
$ 129,415,908	$ 879,009,969	$ 1,195,231,950 [3]	$ 1,476,959,881	$ 1,730,132,861	$ 1,777,694,055

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			
	2017	2018	2019	2020
Expenses				
Governmental activities:				
Instruction:				
Regular	$ 1,456,180	$ 1,475,527	$ 1,420,831	$ 1,582,022
Special	359,153	367,286	370,561	410,704
Gifted and talented	13,426	13,193	13,054	14,280
Vocational	28,611	28,892	27,807	29,105
Other	62,169	57,817	60,271	59,715
Adult	7,792	6,409	7,622	8,128
Subtotal instruction	1,927,331	1,949,124	1,900,146	2,103,954
Support services:				
Student support	136,223	142,389	144,025	161,344
Instructional staff support	174,437	179,646	262,246 [2]	235,781
General administration	34,942	31,546	31,296	34,119
School administration	214,373	221,400	210,023	228,892
Central services	83,569	89,303	91,979	74,387
Operation and maintenance of plant services	267,090	274,655	273,856	287,646
Student transportation	137,486	141,204	142,894	148,194
Other support services	4,518	4,181	5,230	4,117
Operation of non instructional services:				
Community services	4,315	4,101	4,494	4,100
Facilities acquisition and construction services	19,680	16,545	41,679	20,150
Miscellaneous:				
Interdistrict payments-charter schools	6,601	6,476	7,984	6,919
Debt service:				
Interest on long-term debt	89,401	80,624	87,880	97,471
Subtotal support services	1,172,636	1,192,070	1,303,586	1,303,120
Subtotal governmental activities expenses	3,099,967	3,141,194	3,203,732	3,407,074
Business-type activities:				
Food services	123,544 [1]	124,223	127,280	125,219
Total primary government expenses	$ 3,223,511	$ 3,265,417	$ 3,331,012	$ 3,532,293
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	$ 1,210	$ 1,138	$ 1,102	$ 1,019
Other	1,009	846	749	3
Adult	-	-	-	-
Operating grants and contributions	568,673	529,131	584,278	617,234
Capital grants and contributions	-	-	2,656	950
Subtotal instruction	570,892	531,115	588,785	619,206
Charges for services				
Support services:				
Instructional staff support	1,610	2,024	79,220 [2]	63,857
Central services	992	1,064	1,285	600
Student transportation	236	401	594	546
Operating grants and contributions	42,145	51,502	64,061	55,806
Capital grants and contributions	-	150	890	694
Subtotal support services	44,983	55,141	146,050	121,503
Subtotal governmental activities revenues	615,875	586,256	734,835	740,709
Business-type activities:				
Charges for services				
Food services	12,018	10,751	10,112	6,423
Operating grants and contributions	122,766	123,979	127,135	125,126
Capital grants and contributions	-	-	10	-
Subtotal food services	134,784	134,730	137,257	131,549
Total primary government revenues	$ 750,659	$ 720,986	$ 872,092	$ 872,258

Notes:
[1] In fiscal year 2018, restated food service expenses due to a 2017 correction related to GASB Statement No. 68 and Statement No. 82.
[2] In fiscal year 2019, Student Activity became a special revenue fund and no longer reported as a fiduciary fund. Revenue and expenses are classified to instructional staff support.



TABLE 2

Fiscal Year					
2021	**2022**	**2023**	**2024**	**2025**	**2026**
$ 1,616,862	$ 1,565,527	$ 1,822,593	$ 1,956,067	$ 1,958,619	$ 1,889,689
418,629	407,511	458,187	521,406	587,746	659,158
14,700	13,528	15,244	17,637	17,617	19,365
32,914	30,098	31,795	46,164	39,207	48,558
115,333	156,973	237,487	288,505	393,663	368,144
6,909	6,928	9,462	8,230	7,227	8,306
2,205,347	2,180,565	2,574,768	2,838,009	3,004,079	2,993,220
179,425	179,882	250,971	301,034	309,836	327,718
188,186	282,888	323,973	335,557	428,266	322,144
34,476	33,687	45,124	77,049	76,761	133,356
234,405	216,099	267,206	314,954	333,842	359,002
102,905	134,790	124,071	129,614	119,173	117,950
280,323	294,626	363,807	439,634	436,440	450,997
136,383	142,803	168,658	189,071	194,036	217,736
5,520	10,099	16,132	13,922	6,637	7,294
3,612	4,072	15,666	38,664	19,744	3,363
13,245	16,805	29,325	40,813	48,803	65,635
5,335	7,177	10,060	10,807	5,704	-
105,071	108,227	108,951	104,247	117,997	139,922
1,288,886	1,431,155	1,723,944	1,995,366	2,097,239	2,145,117
3,494,233	3,611,720	4,298,712	4,833,375	5,101,318	5,138,337
92,792	119,329	151,068	167,971	178,454	185,888
$ 3,587,025	$ 3,731,049	$ 4,449,780	$ 5,001,346	$ 5,279,772	$ 5,324,225
$ 2	$ 979	$ 1,216	$ 1,077	$ 1,099	$ 1,185
629	-	1,000	11	217	207
-	-	-	-	-	-
689,162	596,924	802,590	901,917	736,339	596,811
25	-	7,000	32	6	48
689,818	597,903	803,814	903,037	737,661	598,251
12,145	56,538	67,703	69,505	72,815	75,078
1,331	1,920	1,397	2,269	1,034	1,120
93	692	714	620	597	1,076
128,625	246,195	201,745	270,568	282,781	212,330
425	53,054	24,144	-	18,275	-
142,619	358,399	295,703	342,962	375,502	289,604
832,437	956,302	1,099,517	1,245,999	1,113,163	887,855
149	793	1,135	1,074	1,270	154
85,769	186,731	180,018	183,939	152,338	148,570
-	-	-	-	-	-
85,918	187,524	181,153	185,013	153,608	148,724
$ 918,355	$ 1,143,826	$ 1,280,670	$ 1,431,012	$ 1,266,771	$ 1,036,579

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			
	2017	**2018**	**2019**	**2020**
Net (expense) revenue (see Table 2)				
Governmental activities	$ (2,484,091)	$ (2,554,938)	$ (2,468,897)	$ (2,666,365)
Business-type activities	11,240 [1]	10,507	9,977	6,330
Total primary government	(2,472,851)	(2,544,431)	(2,458,920)	(2,660,035)
General revenues and other changes in net position				
Governmental activities:				
General revenues:				
Property taxes, levied for general purposes	442,369	465,904	496,597	532,974
Property taxes, levied for debt service	333,634	352,238	376,658	404,571
Local school support taxes	948,931	998,300	1,049,318	976,386
Governmental services tax	91,924	98,805	106,492	99,167
Room tax	95,673	96,753	97,738	79,779
Real estate transfer tax	29,070	35,704	35,400	34,284
Two percent franchise tax	3,386	4,686	5,003	758
Other local taxes	-	1,022,000	-	-
Federal aid not restricted to specific purposes	118	148	290	122
State aid not restricted to specific purposes	594,241	634,565	569,051	697,067
Other local sources	17,264	21,692	19,379	7,963
Unrestricted investment earnings (loss)	4,775	13,740	36,056	40,326
Term endowment	67	16	2	342
Special item - sale of broadband spectrum	-	-	-	-
Transfers	-	(1,468,000)	(294)	(296)
Subtotal governmental activities	2,561,452	2,722,105	2,791,690	2,873,443
Business-type activities:				
State aid not restricted to specific purposes	-	-	-	-
Other local sources	49	38	46	33
Unrestricted investment earnings	176	818	2,349	2,050
Transfers	-	1,468,000	294	296
Subtotal business-type activities	225	2,324	2,689	2,379
Total primary government	2,561,677	2,724,429	2,794,379	2,875,822
Change in net position				
Governmental activities	77,362	167,167	322,793	207,078
Business-type activities	11,463 [1]	12,831	12,666	8,709
Total primary government	$ 88,825	$ 179,998	$ 335,459	$ 215,787

Notes:
[1] In fiscal year 2018, restated business-type activities due to a 2017 correction related to GASB Statement No. 68 and No. 82.
[2] The restriction term of Vegas PBS' endowment was lifted during FY2021. These FY2021-2023 amounts are restated due to the reclassification of quasi endowment.
[3] Effective Fiscal Year 2022, property taxes are not reported in General Fund due to new PCFP funding formula. Local revenue is provided to the state and in turn received through State aid.
[4] In fiscal year 2024, restated FY2023 for an error correction of interest income.



TABLE 3

Fiscal Year					
2021	**2022**	**2023**	**2024**	**2025**	**2026**
$ (2,661,796)	$ (2,655,418)	$ (3,199,195)	$ (3,587,374)	$ (3,988,155)	$ (4,250,482)
(6,874)	68,195	30,085	17,042	(24,846)	(37,164)
(2,668,670)	(2,587,223)	(3,169,110)	(3,570,332)	(4,013,002)	(4,287,646)
569,309	- [3]	-	-	-	-
439,584	480,577	516,001	576,160	631,503	678,192
1,032,896	-	-	-	-	-
116,190	37,031	38,225	39,764	41,646	43,095
38,008	100,938	120,915	130,598	127,811	122,031
43,523	62,869	38,316	36,997	43,223	39,171
2,715	-	-	-	-	-
-	-	-	-	-	-
161	210	122	399	394	327
601,782	2,679,445 [3]	2,659,098	3,134,270	3,236,789	3,304,380
10,452 [2]	16,474 [2]	24,891 [2]	35,561	9,118	34,393
394	(38,034)	46,071 [4]	149,480	164,679	107,469
- [2]	-	-	-	-	-
-	-	43,000	-	-	-
(649)	(673)	(578)	(1)	(546)	(5,578)
2,854,365	3,338,837	3,486,061	4,103,228	4,254,617	4,323,480
-	364,000	364	-	-	-
24	41	39	29	33	28
(137)	(3,098)	(1,714)	11,254	10,978	6,121
649	673	578	1	546	5,578
536	(2,020)	(733)	11,284	11,557	11,727
2,854,901	3,336,817	3,485,328	4,114,512	4,266,174	4,335,207
192,568	683,419	286,870	515,854	266,462	72,999
(6,338)	66,175	29,352	28,326	(13,289)	(25,438)
$ 186,230	$ 749,594	$ 316,222	$ 544,180	$ 253,173	$ 47,561

CLARK COUNTY SCHOOL DISTRICT
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year			
	2017	**2018**	**2019**	**2020**
General fund				
Nonspendable:				
Inventories	$ 3,661,692	$ 3,551,143	$ 3,260,032	$ 3,168,976
Prepaids	-	-	81,650	257,479
Restricted for:				
Donations	193,346	471,329	309,075	248,070
City of Henderson RDA	676,084	358,986	-	-
School technology bonds	1,707,236	814,325	532,487	-
School bus appropriation bonds	28,967,174	5,777,918	178,035	10,646,736
School carry forward (service level agreements)	-	-	7,073,023	12,844,913
School carry forward (supplies)	-	22,550,396	26,440,058	60,706,718
School carry forward (net vacancy)	-	-	34,396,028	68,379,526
School carry forward (supplies) - gate proceeds	-	-	-	-
School based project carry forward	-	7,970,469	7,533,930	7,074,957
Assigned	742,017	6,465,750	49,897,255	79,000,808
Unassigned	6,367,946	18,869,083	41,226,690	48,811,976
Subtotal general fund	42,315,495	66,829,399	170,928,263	291,140,159
All other governmental funds				
Nonspendable:				
Inventories	238,627	-	-	-
Prepaids	-	334,457	-	-
Deposits	-	-	-	-
Restricted for:				
Debt service requirement per NRS 350.020	106,567,482	103,276,538	95,177,012	101,686,667
Debt service	148,130,190	216,239,504	332,601,480	442,036,104
Capital projects	282,325,481	315,164,409	363,206,572	406,133,732
Capital improvements	72,309,684	88,748,190	104,944,361	110,951,711
Term endowment	1,814,850	1,831,100	1,833,513	2,175,612
Adult education programs	1,610,405	-	-	-
Student groups	-	-	33,609,189 [1]	36,226,461
English language learner programs	-	-	-	-
Alternative education	-	-	-	-
PBS Programs	-	-	-	-
Committed to:				
PBS programming fees	472,879	590,424	290,528	266,332
Medicaid programs	13,218,269	10,974,813	7,886,575	5,576,633
Unassigned	-	-	-	-
Subtotal all other governmental funds	626,687,867	737,159,435	939,549,230	1,105,053,252
Total	$ 669,003,362	$ 803,988,834	$ 1,110,477,493	$ 1,396,193,411

Note:
[1] In fiscal year 2019, Student Activity became a special revenue fund and no longer reported as a fiduciary fund.
[2] The restriction term of Vegas PBS' endowment was lifted during FY2021. These FY2021-2023 amounts are restated due to the reclassification of quasi endowment.
[3] In fiscal year 2024, restated FY2023 for error correction of interest income.



TABLE 4

Fiscal Year					
2021	**2022**	**2023**	**2024**	**2025**	**2026**
$ 2,585,514	$ 2,837,068	$ 2,609,777	$ 2,815,924	$ 3,188,867	$ 3,335,047
35,385,199	35,080,522	39,404,733	58,544,873	-	-
503,913	337,662	367,572	346,861	1,230,597	804,451
-	-	-	-	-	-
7,665,997	22,005,241	31,122,305	9,069,031	13,438,971	29,155,109
4,444,302	2,385,325	4,462,350	2,572,616	21,679,548	43,453,283
3,744,907	4,014,882	-	-	-	-
93,402,517	117,590,412	142,900,020	263,928,570	181,420,347	143,862,433
84,554,693	85,204,985	117,917,825	102,731,132	93,848,524	-
2,108,263	2,515,283	2,599,906	2,690,562	2,857,986	3,009,034
7,197,631	6,358,330	5,754,955	5,733,507	5,474,371	6,318,501
80,272,342	101,900,458	62,253,368	62,294,488	28,398,035	43,684,890
55,178,837	113,387,724	121,535,085	151,107,437	147,429,422	150,002,234
377,044,115	493,617,892	530,927,896	661,835,001	498,966,668	423,624,982
-	-	-	-	-	-
-	-	-	-	-	13,058
145,177	116,142	87,106	58,070	29,034	-
98,744,204	104,264,554	108,391,327	109,002,306	113,827,976	111,498,693
515,640,852	659,022,771	818,237,603	1,073,478,132	1,279,052,048	1,272,049,859
269,241,527	421,174,267	411,720,640 [3]	395,377,624	91,083,247	289,444,614
96,134,622	103,710,089	124,274,920	141,065,921	161,536,322	180,558,290
- [2]	- [2]	- [2]	-	-	-
-	-	-	-	-	-
30,200,045	32,548,751	32,921,122	34,404,757	36,668,704	38,865,610
-	21,786,184	25,088,611	54,354,805	44,411,331	26,648,201
-	18,592,302	21,278,384	55,054,808	40,675,785	22,120,180
-	-	-	103,191	111,554	79,364
4,240,643 [2]	4,240,979 [2]	11,616,817 [2]	16,622,940	25,627,889	37,618,607
1,946,343	5,936,821	9,242,042	11,529,268	13,370,396	10,219,914
-	-	-	(56,287,560)	(6,973,768)	(13,809,705)
1,016,293,413	1,371,392,860	1,562,858,572	1,834,764,262	1,799,420,518	1,975,306,685
$ 1,393,337,528	$ 1,865,010,752	$ 2,093,786,468	$ 2,496,599,263	$ 2,298,387,186	$ 2,398,931,667

CLARK COUNTY SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year			
	2017	**2018**	**2019**	**2020**
Revenues				
Local sources	$ 1,983,233,858	$ 2,102,672,459	$ 2,313,224,478	$ 2,253,067,393
State sources	1,001,878,592	1,026,492,865	989,866,926	1,169,382,738
Federal sources	193,807,866	182,770,464	214,893,462	193,761,194
Other sources	-	1,241,700	1,559,082	460,943
Total Revenues	3,178,920,316	3,313,177,488	3,519,543,948	3,616,672,268
Expenditures				
Instruction	1,726,605,112	1,720,856,358	1,722,375,355	1,836,957,792
Student support	135,001,432	140,095,315	144,016,706	156,291,661
Instructional staff support	168,335,651	173,637,072	259,272,940	227,861,040
General administration	34,010,645	30,366,638	30,660,191	32,354,239
School administration	212,324,827	217,862,677	211,718,342	222,408,678
Central services	84,887,622	85,000,924	91,568,600	83,635,298
Operation and maintenance of plant services	267,034,273	268,478,977	272,569,885	276,871,501
Student transportation	122,585,853	167,776,058	162,365,907	146,664,169
Other support services	3,927,271	3,595,786	4,878,516	3,574,239
Community services	4,293,882	4,043,811	4,512,204	3,987,551
Interdistrict payments	6,604,569	6,475,768	7,978,681	6,932,787
Capital outlay	344,597,458	405,367,059	384,172,882	452,438,620
Debt service:				
Principal	295,730,000	309,535,000	292,390,000	261,430,000
Interest	125,602,981	121,907,789	131,084,684	135,209,555
Purchased services	125,102	124,186	121,527	131,404
Bond issuance costs	2,035,489	140,663	-	37,972
Total Expenditures	3,533,702,167	3,655,264,081	3,719,686,420	3,846,786,506
EXCESS/(DEFICIENCY) OF REVENUES OVER/(UNDER) EXPENDITURES	(354,781,851)	(342,086,593)	(200,142,472)	(230,114,238)
Other Financing Sources/(Uses)				
Transfers in	443,003,166	416,368,435	416,874,715	477,987,806
Transfers out	(443,003,166)	(416,368,435)	(416,874,715)	(477,987,806)
General obligation bonds issued	210,435,000	423,945,000	435,750,000	435,000,000
Premiums on general obligation bonds	118,531,856	63,900,989	38,860,604	73,600,156
Discount on general obligation bonds	-	-	-	-
General obligation refunding bonds issued	623,940,000	91,785,000	-	7,230,000
Payment to refunded bond escrow agent	(710,193,736)	(102,558,924)	-	-
Leases	-	-	-	-
Subscription-based information technology	-	-	-	-
Proceeds from sales	-	-	-	-
Total Other Financing Sources/(Uses)	242,713,120	477,072,065	474,610,604	515,830,156
Net change in fund balances	$ (112,068,731)	$ 134,985,472	$ 274,468,132	$ 285,715,918
Debt service as a percentage of noncapital expenditures	13.3 %	13.4 %	12.8 %	11.8 %

Note:

[1] In fiscal year 2024, restated FY2023 for error correction of interest income.



TABLE 5

Fiscal Year					
2021	**2022**	**2023**	**2024**	**2025**	**2026**
$ 2,287,993,483	$ 729,109,147	$ 859,967,142	1 $ 1,047,851,046	$ 1,116,488,861	$ 1,132,565,022
1,001,062,980	2,965,036,008	2,956,915,581	3,651,691,918	3,970,755,352	3,847,169,525
403,249,638	602,587,228	715,785,054	592,408,078	319,763,270	239,961,570
892,302	407,813	2,834,133	565,498	689,497	919,895
3,693,198,403	4,297,140,196	4,535,501,910	5,292,516,540	5,407,696,980	5,220,616,012
1,961,686,263	2,136,948,238	2,276,794,690	2,521,993,641	2,707,915,107	2,710,755,399
177,429,468	200,826,258	243,869,633	283,780,498	302,923,910	322,466,358
185,003,301	308,925,627	314,039,650	323,795,232	397,256,436	300,169,243
33,394,616	36,215,041	43,249,974	69,685,065	75,343,716	131,699,451
232,587,260	235,240,994	259,280,723	296,808,526	326,287,715	346,036,784
99,657,313	147,036,395	113,238,193	118,215,623	113,746,510	113,958,102
277,275,809	322,422,542	352,437,661	417,250,121	425,533,692	440,912,110
134,594,294	132,478,044	148,434,017	159,734,400	183,299,984	231,944,279
4,831,150	10,608,354	15,206,726	13,210,013	6,155,849	6,849,753
3,580,459	4,458,052	15,206,267	36,758,738	19,581,115	3,641,432
5,364,030	7,166,169	10,002,995	10,825,887	5,705,995	-
423,591,644	366,155,415	348,491,150	638,404,272	1,194,385,223	797,817,389
273,825,000	274,770,000	290,354,807	311,502,462	314,911,827	320,957,464
140,510,974	143,513,428	144,178,472	140,204,782	148,778,979	164,827,285
74,337	73,059	100,882	110,905	116,875	1,583,496
-	-	-	-	2,189,871	2,101,464
3,953,405,918	4,326,837,616	4,574,885,840	5,342,280,165	6,224,132,804	5,895,720,009
(260,207,515)	(29,697,420)	(39,383,930)	(49,763,625)	(816,435,824)	(675,103,997)
484,836,295	585,504,569	603,965,729	657,489,945	776,833,388	1,068,342,363
(484,836,295)	(586,104,569)	(604,565,729)	(658,089,945)	(777,033,388)	(1,068,342,363)
229,070,000	433,750,000	235,000,000	400,000,000	646,440,000	689,070,000
28,281,632	66,344,677	19,160,144	36,269,969	19,570,198	95,888,298
-	-	-	-	(2,152,770)	-
-	-	-	-	9,050,000	277,375,000
-	-	-	-	(9,341,098)	(304,466,344)
-	99,086	173,601	-	-	-
-	1,776,881	7,425,901	11,906,451	6,761,792	7,781,524
-	-	7,000,000	5,000,000	8,000,000	10,000,000
257,351,632	501,370,644	268,159,646	452,576,420	678,128,122	775,648,478
$ (2,855,883)	$ 471,673,224	$ 228,775,716	$ 402,812,795	$ (138,307,702)	$ 100,544,481
11.8 %	10.6 %	10.3 %	9.6 %	9.2 %	9.5 %

CLARK COUNTY SCHOOL DISTRICT
TAXABLE ASSESSED VALUE AND ESTIMATED NET TAXABLE VALUE OF PROPERTY
LAST TEN FISCAL YEARS
(dollars in thousands)

TABLE 6

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Other Property	Total Direct Tax Rate	Less: Tax Exempt Property	Assessed Value	Total Estimated Net Taxable Value
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
2022	70,437,298	38,070,430	15,045,977	1.303	16,406,506	107,147,199	312,445,969
2023	78,351,305	42,673,301	16,386,783	1.303	16,764,322	120,647,067	344,082,932
2024	91,361,435	45,801,733	17,909,355	1.303	17,527,794	137,544,729	403,843,864
2025	100,496,946	51,933,835	19,890,030	1.303	19,109,896	153,210,915	443,468,000
2026	103,239,502	54,600,571	20,627,247	1.303	18,589,935	159,877,385	456,618,527

Source: Clark County Assessor
Note: Property in the County is reassessed each year. Property is assessed at 35% of estimated net taxable value.

CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX RATES [1] ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS



TABLE 7

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
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	0.6541	0.6541	0.6541	0.6541	0.6541	0.6541	0.6541	0.6541	0.6541
State of Nevada	0.1850	0.1700	0.1700	0.1700	0.1700	0.1700	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	0.7408	0.7708	0.7708	0.7708	0.7708	0.7708
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	1.1587	1.1587	1.1587	1.1587	1.1587	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	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.1094	0.1094	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 District	0.2239	0.2239	0.2239	0.2222	0.2222	0.2222	0.2222	0.2222	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 District Public Libraries	0.0602	0.0604	0.0606	0.0607	0.0608	0.0620	0.0607	0.0612	0.0621	0.0628
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 911	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
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
2026			
Vici Properties Inc	$	5,634,920,859	3.52 %
The Blackstone Group		2,514,729,826	1.57 %
Caesars Entertainment Corporation		1,606,339,919	1.00 %
Wynn Resorts Limited		1,366,449,665	0.85 %
Station Casinos Limited Liability Company		965,230,267	0.60 %
Howard Hughes Corporation		801,374,441	0.50 %
Genting Group		788,948,778	0.49 %
Boyd Gaming Corporation		661,579,697	0.41 %
MGM Resorts International		603,908,508	0.38 %
Witkoff		571,276,125	0.36 %
Total	$	15,514,758,085	9.68%
2017			
MGM Resorts International	$	3,586,896,698	4.68%
Caesars Entertainment Corporation		1,982,725,527	2.79%
Nevada Power Company		1,859,895,091	2.62%
Las Vegas Sands Corporation		972,201,925	1.37%
Wynn Resorts Limited		926,778,374	1.30%
Station Casinos Incorporated		705,871,212	0.99%
Nevada Property 1 Limited Liability Company		382,335,596	0.54%
Eldorado Energy Limited Liability Company		380,134,297	0.53%
Howard Hughes Corporation		328,880,459	0.46%
Boyd Gaming Corporation		327,790,058	0.46%
Total	$	11,453,509,237	15.74%

Source: Assessor's Office, Secured and Unsecured Tax Roll 2025-2026

Note: Total represents the ten largest taxpayers presented. Percentages are based on total county taxable assessed value.

CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

TABLE 9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year [1]	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2017	$ 1,630,143,713	$ 1,620,819,654	99.43%	$ 9,243,902	$ 1,630,063,556	100.00%
2018	1,719,412,020	1,709,647,885	99.43%	9,684,909	1,719,332,794	100.00%
2019	1,838,919,282	1,830,055,636	99.52%	8,780,422	1,838,836,058	100.00%
2020	1,986,730,521	1,973,950,857	99.36%	12,699,950	1,986,650,807	100.00%
2021	2,164,823,444	2,154,604,595	99.53%	10,119,710	2,164,724,305	100.00%
2022	2,362,829,513	2,358,360,195	99.81%	4,343,022	2,362,703,217	99.99%
2023	2,577,887,207	2,563,697,681	99.45%	13,962,773	2,577,660,454	99.99%
2024	2,846,665,346	2,832,912,713	99.52%	12,946,185	2,845,858,898	99.97%
2025	3,134,260,555	3,118,611,483	99.50%	11,996,533	3,130,608,016	99.88%
2026	3,402,943,635	3,381,902,803	99.38%	N/A[2]	3,381,902,803	99.38%

Source: Clark County Treasurer

Notes:
[1] The Adjusted County Tax Levied for the Fiscal Year.
[2] Collections still in progress.

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[4]	Per Capita[4]
	General Obligation Bonds[1]	General Obligation Revenue Bonds[1]	Leases[2]	Subscription-Based Information Technology Arrangements[3]			
2017	$ 2,043,430	$ 708,804	$ -	$ -	$ 2,752,234	2.98 %	$ 1,302
2018	2,237,780	638,507	-	-	2,876,287	2.93 %	1,336
2019	2,446,269	565,926	-	-	3,012,195	2.89 %	1,373
2020	2,731,264	496,171	-	-	3,227,435	2.86 %	1,443
2021	2,755,874	418,670	284	-	3,174,828	2.65 %	1,395
2022	3,022,178	341,080	343	11,421	3,375,022	2.52 %	1,470
2023	3,020,078	278,538	482	11,826	3,310,924	2.36 %	1,426
2024	3,180,285	215,060	434	9,397	3,405,176	2.26 %	1,446
2025	3,537,358	180,603	393	7,054	3,725,408	2.32 %	1,553
2026	3,747,392	352,732	338	4,190	4,104,652	N/A [5]	1,665

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 Due to the implementation of the new lease accounting standards in accordance with the GASB Statement No. 87.

3 Due to the implementation of the new subscription-based information technology arrangements (SBITAs) accounting standards in accordance with the GASB Statement No. 96.

4 See Table 15 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

5 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)



TABLE 11

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	General Obligation Revenue Bonds[1]	Less Restricted For Debt Service	Net General Bonded Debt	Percentage of Net Taxable Value of Property[2]	Per Capita[3]
2017	$ 2,043,430	$ 708,804	$ 254,698	$ 2,497,536	1.13%	$ 1,181
2018	2,237,780	638,507	319,516	2,556,771	1.08%	1,188
2019	2,446,269	565,926	427,778	2,584,417	1.02%	1,178
2020	2,731,264	496,171	543,723	2,683,712	0.96%	1,200
2021	2,755,874	418,670	614,385	2,560,159	0.85%	1,125
2022	3,022,178	341,080	763,287	2,599,971	0.83%	1,132
2023	3,020,078	278,538	926,629	2,371,985	0.69%	1,022
2024	3,180,285	215,060	1,176,621	2,218,724	0.55%	942
2025	3,537,358	180,603	1,386,427	2,331,534	0.53%	972
2026	3,747,392	352,732	1,376,458	2,723,666	0.60%	1,105

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, 2026
(dollars in thousands)

TABLE 12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Clark County School District Total Direct Debt	$ 4,104,652 [1]	100.00 %	$ 4,104,652
Boulder City Library District	-	100.00 %	-
Big Bend Water District	-	100.00 %	-
Clark County	1,585,205	100.00 %	1,585,205
Clark County Water Reclamation District	- [2]	100.00 %	-
City of Las Vegas	551,856	100.00 %	551,856
City of Henderson	434,462	100.00 %	434,462
City of North Las Vegas	96,350	100.00 %	96,350
City of Boulder City	-	100.00 %	-
City of Mesquite	3,215	100.00 %	3,215
Las Vegas-Clark County Library District	-	100.00 %	-
Las Vegas Convention and Visitors Authority	1,754,238	100.00 %	1,754,238
Las Vegas Valley Water District	- [2]	100.00 %	-
Total Overlapping Debt			4,425,326
Total Direct and Overlapping Debt			$ 8,529,978

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.

[2] LVVWD and CCWRD operate solely as Enterprise Funds; therefore, their outstanding debt is excluded from Governmental Activities.

CLARK COUNTY SCHOOL DISTRICT
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(dollars in thousands)

	Fiscal Year			
	2017	**2018**	**2019**	**2020**
Assessed value[1]	$ 76,633,199	$ 81,306,131	$ 87,432,857	$ 95,588,747
Legal debt margin				
Debt limit (15% of assessed value)	11,494,980	12,195,920	13,114,928	14,338,312
Debt applicable to limit: General Obligation Bonds[2]	2,438,120	2,546,995	2,690,355	2,871,155
Legal debt margin	$ 9,056,860	$ 9,648,925	$ 10,424,573	$ 11,467,157
Total debt applicable to limit as a percentage of debt limit	21.21%	20.88%	20.51%	20.02%

Source: [1] Nevada Department of Taxation

[2] Presented before the deductions of original issuance, discounts, and premiums.

Note: A statutory limit of bonded indebtedness for school districts is set forth in NRS 387.400. The limitation is based on the 15% of the assessed valuation of property within the District, excluding motor vehicles.



TABLE 13

Fiscal Year					
2021	2022	2023	2024	2025	2026
$ 103,649,042	$ 107,147,199	$ 120,647,067	$ 137,544,729	$ 153,210,915	$ 159,877,385
15,547,356	16,072,080	18,097,060	20,631,709	22,981,637	23,981,608
2,826,400	2,985,380	2,937,335	3,034,711	3,375,148	3,730,713
$ 12,720,956	$ 13,086,700	$ 15,159,725	$ 17,596,998	$ 19,606,489	$ 20,250,895
18.18%	18.57%	16.23%	14.71%	14.69 %	15.56 %

CLARK COUNTY SCHOOL DISTRICT
PLEDGED REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS
(dollars in thousands)

TABLE 14

Fiscal Year	General Obligation Revenue Bonds						
	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service Principal	Debt Service Interest	Coverage
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	38,008	43,523	—	81,531	71,250	22,494	0.87
2022	100,938	62,869	—	163,807	71,340	18,820	1.82
2023	120,915	38,316	—	159,230	58,935	15,141	2.15
2024	130,598	36,997	—	167,595	59,870	12,051	2.33
2025	127,812	43,223	—	171,035	32,320	8,909	4.15
2026	122,031	39,171	—	161,202	33,910	8,694	3.78

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 (dollars in thousands) [1]	Per Capita Personal Income [1]	Number of Schools	School Enrollment [3]	Unemployment Rate [4]
2017	2,113,943	$ 92,300,696	43,663	351	321,991	5.00%
2018	2,152,772	98,136,446	45,586	358	321,695	4.93%
2019	2,194,265	104,221,369	47,497	360	319,257	4.22%
2020	2,236,975	112,818,461	50,433	362	316,808	15.97%
2021	2,275,970	119,811,262	52,642	363	300,907	9.25%
2022	2,296,651	134,148,300	58,410	370	301,495	5.33%
2023	2,321,961	140,056,736	60,318	372	295,439	5.78%
2024	2,354,285	150,811,022	64,058	373	290,619	5.45%
2025	2,398,871	160,608,036	66,952	374	287,380	5.68%
2026	2,465,431 [2]	N/A [5]	N/A [5]	374	278,481	5.43%

Sources:

[1] U.S. Bureau of Economic Analysis (BEA); Prior-year population amounts have been updated to reflect the most current estimates available.

[2] Center for Business and Economic Research (CBER), University of Nevada, Las Vegas. 2026–2060 Population Forecasts: Long-Term Projections for Clark County, Nevada. June 2026.

[3] Based on average of all quarters audited average daily enrollment

[4] NV Department of Employment, Training, and Rehabilitation/Bureau of Labor Statistics

[5] Official U.S. Bureau of Economic Analysis calendar-year data for 2026 were not available as of the issuance of this report.

Note:

Population, personal income, and per capita personal income reported for each fiscal year are based on the most recent calendar-year data available. School enrollment is based on audited average daily enrollment (ADE) for the corresponding fiscal year. Unemployment rates represent the average for January through June of each fiscal year.

CLARK COUNTY SCHOOL DISTRICT
PRINCIPAL EMPLOYERS IN CLARK COUNTY
CURRENT YEAR AND NINE YEARS AGO

TABLE 16

Employer	Number of Employees	Average Percentage of Total County Employment
2026 [1]		
Clark County School District	45,000	3.79%
MGM Resorts International	38,000	3.20%
Clark County	24,000	2.02%
Caesars Entertainment	22,500	1.89%
Amazon	17,000	1.43%
Nellis Air Force Base (Military and Civilian Employment)	15,000	1.26%
Wynn Resorts	14,500	1.22%
Walmart	12,000	1.01%
The Valley Health System	10,500	0.88%
Red Rock Resorts	10,000	0.84%
Total for Principal Employers		17.54%
Total Employment in Clark County [3]	1,187,436	
2017 [2]		
Clark County School District	30,000 to 39,999	3.49%
Clark County	8,500 to 8,999	0.85%
Wynn Las Vegas	8,000 to 8,499	0.82%
Bellagio, LLC	7,500 to 7,999	0.77%
MGM Grand Hotel/Casino	7,500 to 7,999	0.77%
Aria Resort & Casino LLC	7,000 to 7,499	0.72%
Mandalay Bay Resort and Casino	7,000 to 7,499	0.72%
Venetian/Palazzo Casino Resort	6,000 to 6,499	0.62%
University of Nevada, Las Vegas	5,500 to 5,999	0.57%
Caesars Palace	5,000 to 5,499	0.52%
Total for Principal Employers		9.85%
Total Employment in Clark County [3]	1,002,240	

Sources: [1] Applied Analysis. Estimated employee ranges; midpoint values used for presentation.
[2] Nevada Department of Employment, Training, and Rehabilitation. Employer size ranges reported for the first quarter of 2017.
[3] Nevada Department of Employment, Training, and Rehabilitation. Total employment represents the average employment for the first quarter of each year shown.

Note: Due to a change in methodology, the 2026 data may not be comparable to prior years.

CLARK COUNTY SCHOOL DISTRICT
DISTRICT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS



TABLE 17

	Fiscal Year									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Function										
Instruction	26,547	25,992	26,038	26,029	25,934	26,546	26,640	27,214	28,509	26,722
Student support	1,629	1,666	1,672	2,547	2,686	2,927	3,368	3,338	3,477	3,172
Instruction staff support	1,548	1,588	1,640	1,493	1,488	1,583	1,914	2,206	2,224	1,773
General administration	134	119	102	101	112	115	132	161	173	174
School administration	2,674	2,620	2,585	2,601	2,597	2,704	2,865	3,004	3,060	2,869
Central services	795	783	779	720	723	834	838	889	884	710
Operation and maintenance of plant services	2,714	2,644	2,679	2,593	2,542	2,597	2,794	3,072	3,181	3,147
Student transportation	2,192	2,177	2,181	1,957	1,858	1,699	1,809	1,830	1,899	2,022
Community services	48	45	49	44	43	29	28	44	43	28
Food service	2,887	3,706	3,056	863 [1]	876	984	1,249	1,306	1,439	3,433
Facilities acquisition and construction services	119	141	138	138	142	153	154	150	159	156
Interdistrict payments	—	—	—	2 [2]	2	2	2	2	2	0
Total	41,287	41,481	40,919	39,088	39,003	40,173	41,793	43,216	45,050	44,205

Source: Clark County School District

Notes: [1] Prior to fiscal year 2020 data included temporary and student workers
[2] Beginning fiscal year 2020, grant funded to manage charter schools sponsored by Clark County School District.

CLARK COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	Fiscal Year			
	2017	2018	2019	2020
Function/program				
Instruction:				
Regular instruction	$ 6,090,554,436	$ 6,453,040,784	$ 6,735,630,402	$ 7,140,589,738
Special instruction	8,869,937	8,442,703	8,246,862	8,259,727
Gifted and talented instruction	143,309	168,259	168,259	168,259
Vocational instruction	485,460,290	486,324,519	487,002,727	487,165,865
Other instruction	558,972	626,150	688,914	714,175
Adult instruction	1,348,768	1,379,431	1,606,951	1,712,847
Total instruction	6,586,935,712	6,949,981,846	7,233,344,115	7,638,610,611
Support services:				
Student support	16,308,523	16,603,019	16,704,548	16,773,990
Instructional staff support	69,934,453	69,898,488	69,965,538	69,603,130
General administration	32,227,493	34,465,952	34,393,402	34,614,804
School administration	1,329,131	1,329,131	1,321,554	1,329,381
Central services	28,622,269	28,041,672	27,230,389	41,443,146
Operation and maintenance of plant services	110,949,454	130,759,876	133,414,736	133,554,127
Student transportation	294,857,118	304,535,576	324,997,164	337,432,213
Other support services	10,479,240	10,479,240	10,479,240	10,479,240
Community services	-	-	-	-
Facilities acquisition and construction services	525,982,313	543,112,913	626,548,991	649,680,271
Total support services	1,090,689,994	1,139,225,867	1,245,055,562	1,294,910,302
Total governmental funds capital assets	$ 7,677,625,706	[1] $ 8,089,207,713	$ 8,478,399,677	$ 8,933,520,913

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					
2021	2022	2023	2024	2025	2026
$ 7,499,964,373	$ 7,804,710,569	$ 8,047,174,328	$ 8,192,299,218	$ 8,875,519,074	$ 9,653,575,444
8,423,411	9,329,500	10,835,893	9,253,330	9,473,341	9,576,584
168,259	168,259	168,259	168,259	168,259	168,259
563,849,933	567,671,508	570,960,749	751,816,527	770,448,729	936,301,741
723,482	1,172,748	1,298,955	1,514,287	25,175,930	31,622,856
1,712,847	1,291,460	1,344,813	1,449,745	1,435,283	22,472,215
8,074,842,305	8,384,344,044	8,631,782,997	8,956,501,366	9,682,220,616	10,653,717,099
16,639,993	26,373,956	30,144,623	28,347,668	26,951,530	27,577,672
69,018,917	73,637,501	75,843,209	86,187,112	105,003,077	105,477,427
34,606,909	34,631,188	34,608,068	41,234,815	43,366,673	44,335,957
1,340,501	1,315,716	1,332,823	1,352,276	1,493,894	1,487,831
44,572,648	55,304,581	54,782,498	46,575,927	47,394,101	48,399,744
135,111,262	139,654,601	140,723,743	142,614,995	142,892,968	146,157,612
328,910,543	333,356,104	344,191,278	346,269,018	360,378,038	386,046,846
10,479,240	10,479,240	10,479,240	10,479,240	10,479,240	10,479,240
-	-	8,445	22,683	72,105	94,055
587,763,626	612,139,282	677,228,150	953,491,379	1,275,695,714	923,219,139
1,228,443,639	1,286,892,169	1,369,342,077	1,656,575,113	2,013,727,340	1,693,275,523
$ 9,303,285,944	$ 9,671,236,213	$ 10,001,125,074	$ 10,613,076,479	$ 11,695,947,956	$ 12,346,992,622

CLARK COUNTY SCHOOL DISTRICT
COST PER STUDENT
LAST TEN FISCAL YEARS

TABLE 19

Fiscal Year	Expenses [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 Meals[4]	Total NSLP & SBP[5] Meals Served
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]
2022	3,611,720,058	301,495	11,979	3.16%	17,444	17.28	41,701,622	74.01%	41,170,351
2023	4,298,711,148	295,439	14,550	21.46%	17,647	16.74	34,845,579	82.50%	41,495,189
2024	4,833,373,131	290,619	16,631	14.30%	17,706	16.41	34,265,990	82.74%	40,888,525
2025	5,101,317,750	287,380	17,751	6.73%	19,276	14.91	34,088,211	78.93%	40,748,580
2026	5,138,337,238	278,481	18,451	3.94%	18,374	15.16	32,255,288	76.62%	38,502,028

Notes:

[1] Based on expenses reported in the government-wide statement of activities (governmental activities only).
[2] Based on average of all quarters of Audited Average Daily Enrollment.
[3] Teaching Staff reflects budgeted FTE Classroom Teachers reported in the District's Amended Final Budget for the applicable fiscal year.
[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 fiscal year 2021, due to distance learning this figure is represented by the Summer Food Service Program.

CLARK COUNTY SCHOOL DISTRICT
TEACHER SALARIES
LAST TEN FISCAL YEARS

TABLE 20

Fiscal Year	Minimum Salary [1]	Maximum Salary [1]	U.S. Average Salary [2]
2017	$ 40,900	$ 90,877	$ 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	65,090
2022	41,758	92,785	66,397
2023	50,115	101,251	66,745 [4]
2024	54,093 [3]	129,220 [3]	69,597 [4]
2025	58,420 [3]	139,557 [3]	72,030 [4]
2026	57,471 [5]	137,289 [5]	74,495 [4]

Sources: [1] Clark County School District
[2] National Center for Education Statistics (NCES)
[3] New licensed employee salary table
[4] Source: National Education Association (NEA), *Educator Pay Data*
[5] Salary schedule reflects a 1.625% adjustment for the employee portion of the PERS contribution rate increase.

CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2026

TABLE 21

School	Year Built [1]	Square Footage [1]	Capacity [1]	Enrollment [2]
Elementary Schools				
ABSTON, SANDRA B.	2019	100,532	859	670
ADAMS, KIRK L.	1991	51,984	431	288
ADCOCK, O.K.(1964-replacement)	2003	62,568	730	378
ALAMO, TONY	2002	92,382	1,013	809
ALLEN, DEAN LAMAR	1997	60,046	568	400
ANTONELLO, LEE	1992	57,094	540	490
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	633	559
BARBER, SHIRLEY A.	2018	100,399	852	754
BARTLETT, SELMA F.	1992	56,300	578	453
BASS, JOHN C.	2001	62,568	687	570
BATTERMAN, KATHY L.	2005	62,568	696	552
BEATTY, JOHN R.	1988	55,630	470	450
BECKLEY, WILL	1965	87,547	826	646
BELL, REX (1963-replacement)	2017	107,842	816	512
BENDORF, PATRICIA A.	1992	56,300	545	463
BENNETT, WILLIAM G. (1986-replacement)	2024	58,160	384	303
BERKLEY, SHELLEY	2017	100,532	873	714
BILBRAY, JAMES H.	2003	62,568	648	661
BLUE DIAMOND	1942	6,763	55	24
BONNER, JOHN W.	1997	95,480	889	749
BOOKER, SR., KERMIT R. (1954-replacement)	2007	62,280	525	307
BOWLER, GRANT M.	1980	71,430	522	580
BOWLER, JOSEPH L.	1998	60,046	437	423
BOZARTH, HENRY AND EVELYN	2009	63,485	688	684
BRACKEN, WALTER MAGNET SCHOOL (1961-replacement)	2025	82,890	754	519
BROOKMAN, EILEEN B.	2002	62,568	684	602
BROWN, HANNAH MARIE	2021	92,965	705	604
BRUNER, LUCILE S.	1994	56,517	483	433
BRYAN, RICHARD H.	1997	60,046	530	413
BRYAN, ROGER M.	1996	82,045	696	584
BUNKER, BERKLEY L.	1998	95,480	838	517
CAHLAN, MARION	1963	55,745	580	385
CAMBEIRO, ARTURO	1997	59,118	512	434
CARL, KAY	2001	62,568	687	633
CARTWRIGHT, ROBERTA C.	1998	60,046	530	465
CHRISTENSEN, M.J.	1989	55,141	446	420
CONNERS, EILEEN	2004	62,568	696	488
CORTEZ, MANUEL J.	1998	95,480	841	551
COX, CLYDE C.	1987	90,332	869	520
COX, DAVID M.	1990	56,574	512	442
COZINE, STEVE AND LINDA	2002	62,568	640	577
CRAIG, LOIS	1963	81,671	852	404
CRESTWOOD	1952	81,580	907	476
CULLEY, PAUL E.	1963	85,480	859	512
CUNNINGHAM, CYNTHIA W.	1989	86,203	816	486
DAILEY, JACK	1992	57,094	576	462
DARNELL, MARSHALL C.	2001	62,568	696	610
DEARING, LAURA (1963-replacement)	2025	70,811	879	655

CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
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TABLE 21

School	Year Built [1]	Square Footage [1]	Capacity [1]	Enrollment [2]
Elementary Schools - continued				
DECKER, C.H.	1976	83,617	822	491
DERFELT, HERBERT A.	1990	56,574	472	538
DESKIN, RUTHE	1988	54,445	506	423
DETWILER, OLLIE	1999	89,860	722	502
DIAZ, RUBEN P.	2008	67,927	722	498
DICKENS, D.L. "DUSTY"	2007	62,568	621	735
DISKIN, P. A.	1973	56,198	548	475
DIVICH, KENNETH	2018	100,532	814	1,095
DONDERO, HARVEY N.	1976	90,767	727	654
DOOLEY, JOHN	1989	47,511	400	329
DUNCAN, RUBY	2010	80,060	623	707
EARL, IRA J. (1964-replacement)	2022	96,025	835	545
EARL, MARION B.	1987	63,688	512	449
EDWARDS, ELBERT @ HEARD ES (portable campus) (1976-replacement)	2020	101,915	820	481
EISENBERG, DOROTHY	1990	56,574	498	451
ELIZONDO, RAUL P.	1998	86,776	738	464
ELLIS, ROBERT AND SANDY	2018	101,620	863	858
FERRON, WILLIAM E. (wo SSD Links) (1970-replacement)	2021	93,894	749	486
FINE, MARK L.	2009	63,485	652	648
FITZGERALD, H.P.	1993	59,840	525	329
FONG, WING AND LILLY	1991	85,731	806	560
FORBUSS, ROBERT L.	2007	63,485	699	590
FRENCH, DORIS	1976	53,910	475	414
FRIAS, CHARLES AND PHYLLIS	2003	62,568	688	640
GALLOWAY, FAY	1978	55,558	501	423
GAREHIME, EDITH	1998	60,046	505	575
GEHRING, ROGER D. ACADEMY OF SCIENCE AND TECHNOLOGY	2002	62,568	670	684
GIBSON, JAMES	1990	51,984	448	370
GILBERT, C.V.T.	1965	59,491	384	464
GIVENS, LINDA RANKIN	2004	79,020	776	746
GOLDFARB, DANIEL	1997	87,704	810	534
GOODSPRINGS	1913	3,039	20	2
GOOLSBY, JUDY AND JOHN L.	2004	62,568	712	701
GOYNES, THERON H. AND NAOMI D.	2005	62,568	649	641
GRAGSON, ORAN K.	1978	90,476	901	492
GRAY, R. GUILD	1979	52,004	439	319
GRIFFITH E.W. (1963-replacement)	2019	93,894	712	513
GUY, ADDELIAR D. III	1997	60,046	502	400
HANCOCK, DORIS (1964-replacement)	2025	87,828	622	417
HARMON, HARLEY A. (1972-replacement)	2022	101,207	671	595
HARRIS, GEORGE E. (1973-replacement)	2021	101,207	677	555
HAYDEN, DON E.	2006	62,568	621	693
HAYES, KEITH C. AND KAREN W.	1999	60,046	494	485
HEARD, LOMIE G.	2017	100,399	871	583
HECKETHORN, HOWARD E.	2002	62,568	688	715
HERR, HELEN	1991	81,850	756	513
HERRON, FAY	1963	65,295	821	498
HEWETSON, HALLE	1959	86,287	922	526
HICKEY, LILIAM LUJAN	2005	62,568	664	540

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TABLE 21

School	Year Built [1]	Square Footage [1]	Capacity [1]	Enrollment [2]
Elementary Schools - continued				
HILL, CHARLOTTE	1990	63,295	536	468
HINMAN, EDNA F.	1987	53,911	464	319
HOGGARD, MABEL W. (1952 replacement)	2021	85,084	707	548
HOLLINGSWORTH, HOWARD STEAM ACADEMY	2003	77,530	724	462
HUMMEL, JOHN R.	2004	62,568	642	508
INDIAN SPRINGS	1980	10,775	93	121
IVERSON, MERVIN	2002	62,568	676	551
JACOBSON, WALTER E.	1990	55,715	481	462
JEFFERS, JAY W.	2005	62,568	683	481
JENKINS, EARL	2019	100,399	829	621
JONES BLACKHURST, JAN	2017	100,399	855	797
JYDSTRUP, HELEN	1991	55,715	501	537
KAHRE, MARC	1991	55,917	491	336
KATZ, EDYTHE AND LLOYD	1991	80,155	758	550
KELLER, CHARLOTTE AND JERRY	2009	67,927	784	384
KELLY, MATT	1960	50,143	371	271
KESTERSON, LORNA J.	1999	60,046	508	507
KIM, FRANK	1988	55,141	546	383
KING, JR., MARTIN LUTHER	1988	47,511	405	318
KING, MARTHA P.	1991	52,470	575	361
LAKE, ROBERT E.	1962	91,139	887	587
LAMPING, FRANK	1998	95,330	774	570
LINCOLN (1955-replacement)	2017	105,922	830	520
LONG, WALTER V.	1977	87,944	861	657
LOWMAN, MARY AND ZEL	1993	91,734	834	591
LUMMIS, WILLIAM	1993	59,068	546	472
LUNDY, EARL B.	1965	10,672	48	8
LUNT, ROBERT	1990	55,715	487	324
LYNCH, ANN	1990	58,695	543	409
MACK, NATE	1979	54,553	556	440
MACKEY, JO ACADEMY OF LEADERSHIP & GLOBAL COMM. (1964-replacement)	2020	93,894	464	511
MANCH, J.E. (1962-replacement)	2009	71,416	704	630
MARTINEZ, REYNALDO L.	2000	61,296	540	385
MATHIS, DR. BEVERLY S.	2017	100,532	859	780
MAY, ERNEST	1991	55,917	498	540
MCCALL, QUANNAH	1961	45,503	428	217
MCCAW, GORDON (1969-replacement)	2008	79,332	852	723
MCDONIEL, ESTES M.	1987	47,414	401	325
MCMILLAN, JAMES B.	1990	57,583	580	449
MCWILLIAMS, J.T.	1961	86,512	831	575
MENDOZA, JOHN F.	1990	81,569	806	597
MILLER, SANDY SEARLES ACADEMY FOR INTERNATIONAL STUDIES	2003	62,568	698	544
MITCHELL, ANDREW	1970	54,146	460	318
MOORE, WILLIAM K.	2000	84,306	679	413
MORROW, SUE H.	1998	59,118	530	406
MOUNTAIN VIEW (1954-replacement)	2024	82,071	612	423
NEAL, JOSEPH M.	1999	60,046	546	396
NEWTON, ULIS	1993	58,800	511	518
NORTHEAST CTA PK [4]	2023	N/A	N/A	13

CLARK COUNTY SCHOOL DISTRICT
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TABLE 21

School	Year Built [1]	Square Footage [1]	Capacity [1]	Enrollment [2]
Elementary Schools - continued				
NORTHWEST CTA (Kindergarten)	2007	N/A	N/A	19
NV LEARNING ACADEMY ES (virtual)	2020	N/A	N/A	1,004
O'ROARKE, THOMAS	2008	62,568	696	620
OBER, D'VORRE AND HAL	2000	60,046	505	488
ORTWEIN, DENNIS	2018	101,620	865	809
PARADISE PROF. DEV. (1948-replacement)	1998	60,046	525	366
PARK, JOHN S.	1948	69,005	654	476
PARSON, CLAUDE AND STELLA	1989	55,630	481	284
PERKINS, DR. CLAUDE G.	2007	63,485	650	458
PERKINS, UTE	1990	40,694	252	112
PETERSEN, DEAN	2003	98,002	1,079	644
PIGGOTT, CLARENCE ACADEMY OF INTERNATIONAL STUDIES	1993	55,448	480	658
PITTMAN, VAIL	1966	56,682	528	399
PRIEST, RICHARD C.	2003	62,568	666	629
RED ROCK (1955-replacement)	2024	82,890	640	492
REED, DORIS M.	1987	85,986	798	548
REEDOM, CAROLYN S.	2008	63,485	684	494
REID, HARRY	1992	2,330	69	10
RHODES, BETSY	1998	60,046	508	527
RIES, ALDEANE COMITO	2005	62,568	625	846
ROBERTS, AGGIE	1996	59,118	476	432
ROGERS, LUCILLE S.	2001	62,568	696	678
RONNOW, C.C.	1965	63,093	595	439
RONZONE, BERTHA	1965	90,685	821	623
ROUNDY, DR. C. OWEN	2007	62,568	646	541
ROWE, LEWIS E.	1964	53,530	516	542
RUNDLE, RICHARD J.	1991	61,904	580	531
SANDY VALLEY (1982-replacement)	2021	20,126	154	99
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	696	520
SCHORR, STEVE	2006	62,568	674	673
SCOTT, JESSE D.	2008	67,927	658	669
SEWELL, C.T.	1958	54,208	510	481
SIMMONS, EVA G.	2004	62,568	656	0
SMALLEY, JAMES E. AND A. RAE	2007	63,485	664	508
SMITH, HAL	2000	95,480	816	694
SMITH, HELEN M. (1974-replacement)	2026	52,195	457	605
SNYDER, DON AND DEE	2017	100,532	865	339
SNYDER, WILLIAM E.	2001	62,568	663	716
SOUTHEAST CAREER TECHNICAL ACADEMY PK	2022	N/A	N/A	621
SQUIRES, C.P.	1958	86,799	855	446
STANFORD	1987	56,529	542	403
STATON, ETHEL W.	2001	62,568	696	634
STEELE, JUDITH D.	2006	62,568	649	656
STEVENS, JOSH	2017	101,620	840	827
STUCKEY, EVELYN	2010	77,070	712	541
SUNRISE ACRES (1951-replacement)	2002	62,568	676	455
TANAKA, WAYNE N.	2004	62,568	674	631
TARR, SHEILA ACADEMY OF INTERNATIONAL STUDIES	2001	62,568	670	665
TARTAN, JOHN	2005	62,568	649	469
TATE, MYRTLE @ HEARD TEMPORARY CAMPUS (1971-replacement)	2021	101,620	809	605

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TABLE 21

School	Year Built [1]	Square Footage [1]	Capacity [1]	Enrollment [2]
Elementary Schools - continued				
TAYLOR, GLEN C.	2003	62,568	686	562
TAYLOR, ROBERT L. (1954-replacement)	2008	76,017	713	379
THIRIOT, JOSEPH E.	2005	75,226	519	560
THOMAS, RUBY S. (1963-replacement)	2024	99,866	782	610
THOMPSON, SANDRA L.	2006	62,568	650	533
THOMPSON, TYRONE	2020	100,532	840	872
THORPE, JIM	1992	55,448	520	457
TOBLER, R.E.	1982	59,055	522	469
TOLAND, HELEN ANDERSON	1956	43,981	402	255
TOMIYASU, BILL Y.	1974	51,994	423	389
TREEM, HARRIET	1990	52,295	423	480
TRIGGS, VINCENT L.	2010	83,056	678	766
TWIN LAKES (1954-replacement)	2019	91,243	685	430
TWITCHELL, NEIL C.	2001	62,568	712	501
ULLOM, J.M. (1962-replacement)	2019	107,842	870	523
VANDERBURG, JOHN	1997	59,118	520	506
VASSILIADIS, BILLY AND ROSEMARY	2017	101,620	863	1,151
VEGAS VERDES	1959	84,642	864	627
VIRGIN VALLEY (1956-replacement)	2004	66,519	644	591
WALKER, J. MARLAN INTERNATIONAL	2002	62,568	642	524
WALLIN, SHIRLEY AND BILL	2010	75,176	678	736
WARD, GENE (1971-replacement)	2022	120,025	830	497
WARD, KITTY MCDONOUGH	2006	62,568	678	622
WARREN, ROSE	1961	53,395	534	415
WASDEN, HOWARD A. @ FYFE ES CAMPUS (1955-replacement)	2020	89,976	718	382
WATSON, FREDRIC W.	2001	62,568	643	569
WENGERT, CYRIL (1971-replacement)	2026	55,538	517	387
WEST, DR. CHARLES I. PREPARATORY ACADEMY	2017	53,820	573	339
WHITNEY	1991	52,497	420	369
WIENER, JR., LOUIS	1993	56,517	552	357
WILHELM, ELIZABETH	1997	60,046	490	417
WILLIAMS, TOM (1959-replacement)	2008	87,837	821	447
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	550	258
WOLFE, EVA	1997	60,046	538	434
WOLFF, ELISE L.	2001	62,568	688	704
WOOLLEY, GWENDOLYN	1990	87,729	814	596
WRIGHT, WILLIAM V.	2006	62,568	656	524
WYNN, ELAINE	1990	83,850	759	613
TOTAL ELEMENTARY SCHOOLS		**15,943,479**	**146,557**	**119,080**
Middle Schools				
BAILEY, DR. WILLIAM "BOB" H.	2005	148,569	1,544	1,031
BECKER, ERNEST	1993	141,531	1,529	1,038
BRIDGER, JIM	1959	112,434	1,432	996
BRINLEY, J. HAROLD (1967-replacement)	2025	143,116	1,054	834
BROWN, B. MAHLON	1982	116,941	1,021	853
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	893	628
CADWALLADER, RALPH	2003	148,569	1,561	1,565
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,546	1,495
CANNON, HELEN C.	1976	110,622	1,026	682

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TABLE 21

School	Year Built [1]	Square Footage [1]	Capacity [1]	Enrollment [2]
Middle Schools - continued				
CASHMAN, JAMES	1965	113,480	1,059	980
CORTNEY, FRANCIS H.	1998	148,569	1,529	916
CRAM, BRIAN AND TERI	2001	148,569	1,496	1,418
ESCOBEDO, EDMUNDO "EDDIE" SR.	2007	148,569	1,576	866
FAISS, WILBUR AND THERESA	2007	148,569	1,561	1,215
FERTITTA, VICTORIA	2002	148,569	1,614	1,044
FINDLAY, CLIFFORD O. PETE	2004	148,569	1,496	1,313
FREMONT, JOHN C. PROFESSIONAL (1955-replacement)	2023	83,990	896	671
GARRETT, ELTON M.	1978	74,350	696	374
GARSIDE, FRANK F. (1962-replacement)	2025	150,834	1,204	993
GIBSON, ROBERT O.	1962	103,241	1,143	1,056
GREENSPUN, BARBARA AND HANK	1991	144,570	1,469	1,202
GUINN, KENNY C.	1978	110,622	985	1,065
GUNDERSON, BARRY AND JUNE	2021	167,219	1,671	1,560
HARNEY, KATHLEEN AND TIM	2002	148,569	1,546	1,227
HUGHES, CHARLES ARTHUR	2003	108,687	863	551
HYDE PARK	1957	117,765	1,481	1,310
INDIAN SPRINGS MIDDLE SCHOOL	1952	-	586	69
JOHNSON, WALTER ACADEMY OF INTERNATIONAL STUDIES	1991	144,570	1,404	1,253
JOHNSTON, CARROLL M.	2006	148,569	1,583	1,036
KELLER, DUANE D.	1997	148,569	1,549	1,107
KNUDSON, K.O.	1961	123,976	1,334	1,156
LAUGHLIN JUNIOR/SENIOR HIGH SCHOOL	1991	105,549	701	136
LAWRENCE, CLIFFORD J.	1999	148,569	1,554	1,191
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,564	1,391
LIED STEM ACADEMY	1997	148,569	1,551	1,588
LYON, MACK	1950	115,201	920	423
MACK, JEROME	2005	148,569	1,591	846
MACKEY, JO iLEAD ACAD FOR THE DIGITAL SCIENCES K-8 (1964-replacement)	2020	-	225	254
MANNION, JACK AND TERRY	2004	148,569	1,529	1,481
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,644	1,255
MILLER, BOB	2000	148,569	1,531	1,500
MOLASKY, IRWIN AND SUSAN	1998	148,569	1,596	797
MONACO, MARIO C. AND JOANNE	2001	148,569	1,596	1,047
NV LEARNING ACADEMY [3]	2014	N/A	N/A	1,349
O'CALLAGHAN, MIKE i3 LEARN ACADEMY	1991	144,570	1,499	1,425
ORR, WILLIAM E.	1965	125,576	1,166	775
ROGICH, SIG	2000	148,569	1,629	1,624
SANDY VALLEY JUNIOR/SENIOR HIGH SCHOOL	2006	72,146	801	90
SAVILLE, ANTHONY	2004	148,569	1,499	1,375
SAWYER, GRANT	1993	138,824	1,476	1,077
SCHOFIELD, JACK LUND	2001	148,569	1,576	922
SEDWAY, MARVIN M.	2001	148,569	1,561	915
SILVESTRI, CHARLES	1998	148,569	1,561	1,081
SMITH, J.D. (1952-replacement)	2020	167,219	1,688	1,122
SWAINSTON, THERON L.	1992	146,330	1,511	959
TARKANIAN, LOIS AND JERRY	2006	148,569	1,561	1,317

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TABLE 21

School	Year Built [1]	Square Footage [1]	Capacity [1]	Enrollment [2]
Middle Schools - continued				
VON TOBEL, ED	2026	129,180	1,269	902
WEBB, DEL E.	2005	148,569	1,529	1,482
WEST, DR. CHARLES I. PREPARATORY ACADEMY	1997	148,569	1,531	871
WHITE, THURMAN ACADEMY OF THE PERFORMING ARTS	1992	146,330	1,454	1,465
WOODBURY, C.W. (1972-replacement)	2025	143,144	1,084	806
TOTAL MIDDLE SCHOOLS		**7,943,554**	**80,744**	**62,970**
Senior High Schools				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,160	1,234
ARBOR VIEW	2005	333,160	2,559	2,979
BASIC ACADEMY OF INTERNATIONAL STUDIES (1954-replacement)	1971	278,369	2,132	2,124
BONANZA	1974	271,232	2,429	1,744
BOULDER CITY (1948-replacement)	2017	168,329	888	575
CANYON SPRINGS LEADERSHIP & LAW PREPARATORY ACADEMY	2004	274,700	2,470	2,626
CENTENNIAL	1999	274,700	2,509	2,810
CENTRAL TECHNICAL TRAINING ACADEMY	2022	17,858	160	126
CHAPARRAL	1971	290,219	2,389	2,091
CHEYENNE	1991	291,779	2,511	1,755
CIMARRON-MEMORIAL	1991	291,779	2,467	2,380
CLARK, ED W.	1964	357,229	2,541	2,626
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	151
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	161
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	188
CORONADO	2001	274,700	2,586	2,918
DEL SOL ACADEMY OF THE PERFORMING ARTS	2004	274,700	2,519	2,355
DESERT OASIS	2008	333,160	2,544	3,255
DESERT PINES	1999	274,700	2,439	2,718
DESERT ROSE HS (formerly ATTC)	1999	32,500	400	141
DURANGO	1993	291,779	2,694	2,142
EAST CTA	2008	217,000	1,686	1,889
ELDORADO	1972	274,100	2,423	1,691
FOOTHILL	1999	271,171	2,364	2,340
GLOBAL COMMUNITY HS @ MORRIS HALL	2022	42,597	219	152
GREEN VALLEY	1991	294,066	2,661	2,483
INDIAN SPRINGS	1952	64,680	-	113
LAS VEGAS	1993	291,779	2,589	2,365
LAS VEGAS ACADEMY OF THE ARTS	1930	199,797	1,574	1,732
LAUGHLIN	1991	105,549	701	174
LEGACY	2006	333,160	2,477	2,442
LIBERTY	2003	274,700	2,509	2,917
MISSION HS	1942	5,116	152	14
MOAPA VALLEY	1993	180,017	1,179	536
MOJAVE	1997	274,700	2,472	2,338
NV LEARNING ACADEMY [3]	2014	-	N/A	2,085
NORTHEAST CTA	2023	260,827	1,798	1,349
NORTHWEST CTA	2007	217,000	1,831	1,801
PALO VERDE	1997	274,700	2,589	2,688
RANCHO (1954-replacement)	2006	383,818	2,386	2,540
SANDY VALLEY JUNIOR/SENIOR HIGH SCHOOL	2006	-	801	90

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TABLE 21

School	Year Built [1]	Square Footage [1]	Capacity [1]	Enrollment [2]
Senior High Schools - continued				
SHADOW RIDGE	2003	274,700	2,529	2,779
SIERRA VISTA	2001	274,700	2,524	3,177
SILVERADO	1994	271,040	2,504	1,729
SOUTH CAREER AND TECHNICAL ACADEMY	2025	238,589	1,834	463
SOUTHEAST CTA (formerly SNVTC) (phased replacement 1965)	2023	312,330	2,398	2,015
SOUTHWEST CTA	2009	219,123	1,364	1,578
SPRING VALLEY	2004	274,700	2,481	2,406
SUNRISE MOUNTAIN	2009	333,160	2,571	2,201
VALLEY	1964	354,875	2,485	2,214
VETERANS TRIBUTE CTA	2009	126,846	725	827
VIRGIN VALLEY	1991	171,747	1,139	751
WEST CTA	2010	209,725	1,401	1,507
WEST, DR. CHARLES I. PREPARATORY ACADEMY	1997	148,569	1,531	313
WESTERN	1960	368,339	2,457	2,393
TOTAL SENIOR HIGH SCHOOLS		**12,050,078**	**97,751**	**93,191**
Special Schools				
MILEY ACHIEVEMENT CENTER ELEMENTARY/SECONDARY	2006	38,950	-	75
MILLER, JOHN F. (1960-replacement)	2013	45,000	200	100
STEWART, HELEN J.	1972	51,810	220	121
VARIETY (1952-replacement)	2013	65,000	260	154
TOTAL SPECIAL SCHOOLS		**200,760**	**680**	**450**
Alternative Schools/Programs				
ACCELERATION ACADEMY	N/A	N/A	-	1,999
AYOUB, AMY ACADEMY OF HOPE	2024	9,443	84	6
BURK HORIZON	1993	29,500	-	23
CHILD HAVEN	N/A	N/A	N/A	-
CLARK COUNTY DETENTION CENTER	N/A	N/A	-	41
COWAN ACADEMIC CENTER	1999	32,500	344	108
COWAN SUNSET	1999	-	-	39
DESERT ROSE ADULT HS	1999	28,705	N/A	0
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	-	26
EARLY CHILDHOOD	N/A	N/A	-	41
FLORENCE MCCLURE WOMEN'S CENTER/JEAN CONSERVATION CAMP	N/A	N/A	N/A	-
HIGH DESERT STATE PRISON ADULT HS	N/A	N/A	N/A	-
HIGH DESERT STATE PRISON YOUTHFUL OFFENDER PROGRAM	N/A	N/A	N/A	-
JUVENILE DETENTION 3-5	N/A	N/A	-	-
JUVENILE DETENTION 6-12	N/A	N/A	-	71
MORRIS SUNSET EAST HS	1993	32,500	-	73
PETERSON ACADEMIC CENTER	2001	32,500	359	106
QUEST PROGRAM	N/A	N/A	N/A	6
SOUTH ACADEMIC CENTER	1993	37,723	359	132
SOUTHERN DESERT CORRECTIONAL CENTER/THREE LAKES VALLEY CAMP	N/A	N/A	N/A	0
SPRING MOUNTAIN YOUTH CAMP JR/SR HS	N/A	N/A	-	89
SUMMIT VIEW YOUTH CENTER	N/A	N/A	-	30
TOTAL ALT SCHOOLS/PROGRAMS		**165,148**	**1,146**	**2,790**
SCHOOL DISTRICT TOTAL		**36,856,173**	**324,012**	**278,481**

Sources: [1] Demographics, Zoning, and GIS, CCSD
[2] Based on average of all quarters Audited Average Daily Enrollment
[3] NV Learning Academy is one campus location
[4] Northeast CTA PK not counted as location, includes enrollment

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Compliance and Controls



CCSD
CLARK COUNTY
SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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
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 (*Government Auditing Standards*), 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 (the District), as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 22, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying Schedule of Findings and Responses, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 District's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Responses as item 2026-002 to be a material weakness.

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. We consider the deficiencies described in the accompanying Schedule of Findings and Responses as items 2026-003 and 2026-004 to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Responses as item 2026-001.

The District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Eide Bailly LLP

Reno, Nevada
October 22, 2026

Findings Related to the Financial Statements Reported in Accordance with GAGAS:

2026-001: Public Employees' Retirement System of Nevada – NRS Chapter 286
Material Noncompliance with Laws and Regulations

Criteria: Pursuant to Senate Bill 434 of 2023 and Nevada Revised Statute (NRS) 286, substitute teachers who were previously explicitly excluded from membership within the Nevada Public Employees' Retirement System (PERS) were now eligible for enrollment within PERS if the substitute teacher otherwise met the other eligibility requirements.

Persons employed by a school district in intermittent positions, whose work is based on the school year, shall be enrolled from the first day worked in the school year if the employment exceeds 719 hours in a school year. For others employed in intermittent positions, they shall be enrolled from the first day worked in the fiscal year if the employment exceeds 1,039 hours in a fiscal year.

Condition: Persons employed in intermittent positions (i.e., substitute teachers) were not enrolled in PERS under the requirements of Senate Bill 434 of 2023 and NRS 286.

Cause: Clark County School District (the District) did not adequately update its payroll and human resource procedures to comply with Senate Bill 434 of 2023 and NRS 286.

Effect: Eligible persons were not enrolled in PERS and contributions to PERS were not made by the District as a result. Instead of contributions to PERS, payments were made with respect to the federal social security program. The ultimate disposition of this matter related to retroactive enrollment, prospective enrollment, or penalties is not yet known. A contingency has been disclosed by the District in Note 14 to the financial statements with respect to the unknown nature of financial impact to the District.

Recommendation: We recommend the District update its payroll and human resources procedures to comply with Senate Bill 434 of 2023 and NRS 286.

Views of Responsible Officials: Management agrees with this finding. See the Corrective Action Plan for steps to be taken.

2026-002: Information Technology – Critical Vendor Due Diligence Program
Material Weakness in Internal Controls over Financial Reporting

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. A key component of an effective system of internal controls over financial reporting is the information technology (IT) environment and controls that support financial reporting (and the organization as a whole).

Condition: During our audit, we considered the IT environment of the Clark County School District (the District) with respect to financial reporting. As part of this consideration, we inquired about the existence (or lack thereof) of a vendor due diligence program. A vendor due diligence program within the IT environment is a structured, ongoing process for ensuring that any vendor with access to District systems, data, or services meets the District's security, compliance, and reliability standards before they are onboarded and is continually monitored over time.

Per discussions with the District, the IT department does not have a vendor due diligence program for critical vendors that significantly interface with the District's IT environment.

Cause: Clark County School District (the District) does not have a formal policy requiring critical vendor due diligence.

Effect: A critical vendor due diligence program is a comprehensive risk control framework for third-party relationships to ensure vendors are vetted, monitored, and aligned with the District's security and compliance goals. The absence of this program and framework increases the District's vulnerability to cyber incidents through its third-party relationships.

Recommendation: We recommend the District formalize and implement a critical vendor due diligence program within its IT environment.

Views of Responsible Officials: Management agrees with this finding. See the Corrective Action Plan for steps to be taken.

2026-003: Inventory Valuation
Significant Deficiency in Internal Controls over Financial Reporting

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Using an appropriate cost basis is a key component of recording inventory in accordance with U.S. GAAP.

Governmental Accounting Standards Board (GASB) Statement No. 62 *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* requires the cost for inventory to be determined under any one of several assumptions as to the flow of cost factors (such as average cost, FIFO, or LIFO); the major objective in selecting a method should be to choose the one which, under the circumstances, most clearly reflects periodic cost. In some cases, inventory will be recorded at the lower of cost or market when the utility of the goods is no longer as great as its cost. Inventories should not be stated above cost unless certain criteria for the sale of inventory are met.

Condition: During our audit, we noted that inventory pricing for some inventory items was not consistent with historical cost and the inventory was recorded above historical cost.

Cause: Clark County School District (the District) did not have adequate internal controls to ensure historical cost was utilized for the valuation of the Food Service Fund inventory.

Effect: An adjustment was proposed for the overstatement of inventory and understatement of expenses in the Food Service Fund for $320,533.

Recommendation: We recommend the District enhance internal controls to ensure inventory is consistent with historical cost (unless requiring an adjustment for the lower of cost or market) and inventory values are not recorded above cost.

Views of Responsible Officials: Management agrees with this finding. See the Corrective Action Plan for steps to be taken.

2026-004: Southern Nevada Water Authority – Water Efficient Technologies Revenue
Significant Deficiency in Internal Controls over Financial Reporting

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Reconciling and recording revenue in accordance with eligibility criteria and applicable agreements is a key component of an effective system of internal control.

Condition: Clark County School District (the District) is part of the Southern Nevada Water Authority's (SNWA) Water Efficient Technologies Program, where the SNWA reimburses the District for efficient use of water. The SNWA specifies the maximum award to be provided for each site (i.e., by school).

During our audit, we noted three instances occurred where the District received monies in excess of the maximum award for the school and the overpayment was not identified or otherwise remedied with the SNWA.

Cause: The District did not have adequate internal controls to ensure Water Efficient Technology Program funds were reconciled to the award letters to identify potential discrepancies.

Effect: An adjustment was proposed for the overstatement of revenue in the Capital Replacement Fund and understatement of payable back to SNWA for $1,205,621.

Recommendation: We recommend the District enhance internal controls to ensure Water Efficient Technology Program funds are reconciled to the award letters to identify potential discrepancies.

Views of Responsible Officials: Management agrees with this finding. See the Corrective Action Plan for steps to be taken.

Auditor's Comments

To the Board of Trustees
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, 2026, 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, except as 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 required disclosure on compliance with Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 11 to the financial statements.

Progress on Prior Year Statute Compliance

Corrective action took place for the adopted and amended final budget for capital project funds with respect to NRS 354.598 which was noted in the prior year. This was not repeated as a current year item.

Prior Year Recommendations

Corrective action took place for prior year findings 2025-001 and 2025-002 and they were not repeated as current year items.

Current Year Recommendations

Our current year recommendations are included in the Schedule of Findings and Responses.

Nevada Revised Statute 354.6113

The financial statements of the Bond Fund (a capital projects fund) are 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.

Eide Bailly LLP

Reno, Nevada
October 22, 2026

Business and Finance Unit
Accounting Department

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