

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2013**



**Report Prepared By:
Business and Finance Division, Accounting Department
Clark County School District
5100 W. Sahara Avenue
Las Vegas, NV 89146**

James McIntosh
Interim Chief Financial Officer

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

Shelly Hughes

Assistant Director, Accounting

Nancy Allen - *Senior Accountant*

Jeannette Duque - *Senior Accountant*

Stephanie Morris - *Senior Accountant*

Accounting Department and District Staff

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

Vision Statement

All students will graduate from high school having the knowledge, skills, attitudes, and values necessary to achieve academically, prosper economically, and contribute in a diverse global society.

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FISCAL YEAR ENDED JUNE 30, 2013

DISTRICT OFFICIALS

BOARD OF SCHOOL TRUSTEES

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Vice President

Lorraine Alderman

Members

Erin E. Cranor

Chris Garvey

Patrice Tew

Dr. Linda E. Young

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Introductory Section

BOARD OF SCHOOL TRUSTEES

Carolyn Edwards, President
Lorraine Alderman, Vice President
Deanna L. Wright, Clerk
Erin E. Cranor, Member
Chris Garvey, Member
Patrice Tew, Member
Dr. Linda E. Young, Member

Pat Skorkowsky, Superintendent

October 10, 2013

Carolyn Edwards, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

The Comprehensive Annual Financial Report (CAFR) of the Clark County School District (District), Clark County, Nevada, for the fiscal year ended June 30, 2013, is submitted herewith in accordance with state statute. Nevada Revised Statute (NRS) 354.624 requires school districts to present to their respective boards within four months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the Clark County School District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the District. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Kafoury, Armstrong & Co., CPA's, a firm of licensed certified public accountants, was selected to perform the fiscal year 2013 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act of 1996 and related OMB Circular A-133. Kafoury, Armstrong & Co. concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the District's financial statements for the fiscal year ended June 30, 2013, are fairly presented in conformity with GAAP. The auditor's report on the basic financial statements is included as the first component of the financial section of this report. The auditor's report on the internal accounting controls of the District are included in the *Compliance and Controls Section* and will be filed as a public record pursuant to NRS 354.624.

GAAP also requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found on page 4, immediately following the *Independent Auditor's Report*.

PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

History, Geography, and Population

In 1956, Nevada's multiple school districts were consolidated under terms of state legislation creating countywide school districts. As such, all public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,891 square miles, includes a countywide population in 2012 of just over 2.0 million, and is located in the southernmost part of the state. The largest cities within the county, and thus 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 concomitant requirements of these funding entities.

Structure of the District

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

The majority of the District's 357 schools are organized into 13 Performance Zones aligned geographically and two special zones related to turnaround schools and career, technical and magnet schools. Each zone represents approximately 20-30 feeder-aligned schools which are overseen by an academic manager under the guidance of the chief student achievement officer. The performance zones model helps flatten instruction reporting structures and create a tight focus on instruction-related issues.



In addition, reporting directly to the superintendent are the deputy superintendent of educational and operational excellence, the chief educational opportunity officer, the chief innovation and productivity officer, the chief financial officer, and the chief human resources officer. The deputy superintendent is responsible for operational services, student services such as special education and gifted and talented programs. The chief educational opportunity officer oversees educational services, equity and diversity, and student athletics/activities. The chief innovation and productivity officer is responsible for the transformation of the District's online and blended learning initiatives for students and employees while guiding the development of a data management process. The chief financial officer is responsible for oversight of the Business and Finance Division, while the chief human resources officer is responsible for overseeing the hiring and employment of approximately 37,748 individuals and the administration of the Human Resources Division.

As of June 30, 2013, the District operated 217 elementary schools, 59 middle/junior high schools, 49 high schools, and 32 alternative schools and special schools with a total audited student body of 311,218. The District is also the largest non-federal, single-entity public employer in Nevada, employing approximately 37,748 Clark County people.

District Services

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

Kindergarten

Nevada state law requires that children must attend a state-approved kindergarten program or take a developmental assessment test in order to enter the first grade. Currently, the District offers a half-day kindergarten program for all students and a full-day program at selected schools for students with special needs, as well as a tuition-based program at selected schools. State funding was provided to implement full-day programs in all Title I schools. In addition, the tuition-based, full-day program was offered at 50 schools, reaching approximately 2,071 students in 2013.

Magnet / Career and Technical Schools

The District offers 22 magnet schools and programs and 6 vocational schools with programs for students at any grade level who are seeking a more focused area of study than the general curriculum offers. Students may apply for entrance into one of these programs based on their own interests and abilities in areas such as science or the performing arts. The District completed construction of six career and technical academies over the last 10 years offering additional opportunities for high-tech training, industry certifications, job shadowing, and internships in various fields.

Special Education

Special services are provided for students with disabilities. Trained District employees work with families to offer educational services, along with preparing students for life after school. Both direct and support services are offered for students from ages 3 to 22.

Alternative Education Programs

The District provides alternative education programs designed to give students who are credit deficient and/or require a non-traditional approach to education an opportunity to complete their course requirements. Programs also are designed to provide an alternative setting for students experiencing chronic behavioral problems. Juvenile Court School programs are offered for students who are no longer eligible for enrollment in comprehensive schools, as well as the adjudicated youth of Clark County.



Federal Programs

The District works closely with the state and federal government to take advantage of grants offered to help meet the supplemental needs of its students. With the help of these grants, the District is able to offer programs such as Indian Education, Safe and Drug-Free Schools, Adult Education, and Math and Science Enhancement. The District also offers a food service program subsidized by the federal government to help guarantee a nutritious meal at a nominal price for its students.

Edison Schools

For the past ten fiscal years, the District has partnered with Edison Schools, the nation's largest private manager of public schools, to provide educational services to certain District schools. Edison currently manages seven elementary schools belonging to the District. Edison offers its own special curriculum and education services with the goal of increasing student achievement and test scores at these participating schools.

Charter Schools

Charter Schools within Clark County operate as independent public schools to provide other educational opportunities under the sponsorship of the District. These schools have fewer state regulations imposed upon them than public schools, which allows them to offer an alternative educational environment. To operate in Clark County, charter schools must meet mandated sponsorship requirements and are monitored by the Nevada Department of Education and the District. The District currently sponsors seven charter schools: Agassi College Preparatory Academy, Explore Knowledge Academy, Odyssey Charter School, Innovations International, Delta Academy, Rainbow Dreams Academy, and the 100 Academy of Excellence.

Distance Education

The District offers a distance education program that contains an online virtual high school, which offers full-time and part-time, online, credit-eligible high school courses. Online capacity will enable educational opportunities for students in areas of regular education, special needs, English Language Learner, and credit retrieval programs.

Vegas PBS

This local Public Broadcasting Service member, operated as a division of the District, programs three over-the-air digital television channels and produces many hours of local video and web content. A network of 19 translators extends Channel 10 programming services to rural Nevada and to some viewers in California, Utah, and Arizona.

KLVX-DT is part of the Vegas PBS division of the District. The division also operates four cable channels, six educational broadband service channels received in schools, a described and captioned media center serving the entire state, the CCSD Educational Media Center, an online video-on-demand library and federated search engine serving public and private schools called One Place, an online workforce training and economic development service called Vegas Virtual, and an emergency communications data repository and network hub called X-tracast. Each service is supported by distinct revenue streams related to their purpose or intended audience.

Component Unit – Vegas PBS

The CAFR includes all of the funds of the primary government unit, the District, as well as its component unit, Vegas PBS. Vegas PBS is a local public telecommunications entity and is licensed to the individuals elected as Trustees of the Board of

the District. Vegas PBS is a legally separate entity for which the District's Board members may serve as the governing body and for which the District is financially accountable. Accordingly, the District's financial statements include Vegas PBS as a blended component unit. Blended component units, although legally separate entities, are in substance part of the primary government unit's operations and are included as part of the primary government unit. In matters relating to the activities of the public television station, the Trustees act as individuals, not as school trustees.

Budgetary Process and Control

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

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

FACTORS AFFECTING ECONOMIC CONDITION

Local Economic Outlook

As the economy begins to turn around in Clark County, many local revenues collected by the District reflected year-over-year increases. Gaming and tourism continue to represent the major industries in the region. Slight increases in gaming revenue, tourism, and a turnaround in the housing market have had a favorable impact in Clark County. Clark County's favorable tax base and tax policies helped attract new businesses in the past year. Since Nevada does not impose corporate or personal income tax, nor inventory, special intangible, inheritance, estate, or gift taxes, it remains a favorable business climate for many companies looking to relocate.

While many local revenues increased, one of the District's largest, property tax, continued its decline, dropping approximately 6.56% from the previous year. Sales tax increased in year-over-year collections, partially due to a previous legislative increase, but mainly due to increased tourism and economic expansion. Other revenues such as the real property transfer tax, the room tax, and the governmental services tax all surpassed last years numbers.

Gaming and Tourism

Las Vegas, Clark County's largest city, is home to 15 of the 20 largest hotels in the world. Over the past two decades, Las Vegas has become known for more than just legalized gaming as Las Vegas visitors are also offered top quality entertainment, fine dining and shopping, as well as recreational or cultural opportunities. Beyond the Strip and casinos, tourists can enjoy Red Rock Canyon, Lake Mead National Recreation Area, Hoover Dam, Mount Charleston, the newly built Smith Center for the Performing Arts, and other outdoor attractions.

While tourism and gaming have historically been strong drivers of the Las Vegas economy and its surrounding areas, their effectiveness grew only minimally in 2012 and the first half of 2013. From 2012 to 2013, visitors to Las Vegas increased by 2.1% with Las Vegas welcoming 39.7 million visitors in 2012, approximately 0.8 million more than the previous year. Gross gaming revenues also gained, increasing by 1.9% in 2012, a \$177 million increase.

Attendance at conventions, trade shows, and meetings increased by 1.6%, totaling over 4.9 million attendees in 2012. This was largely due to the number of total conventions increasing by 13.6%. Overall, the occupancy levels of hotels/motels in Clark County increased by 0.6% to an average of 84.4%, with a 90.8% average occupancy rate reported for weekends. To accommodate convention and trade show business, total Las Vegas convention capacity is approximately 10.5 million square feet, citywide.



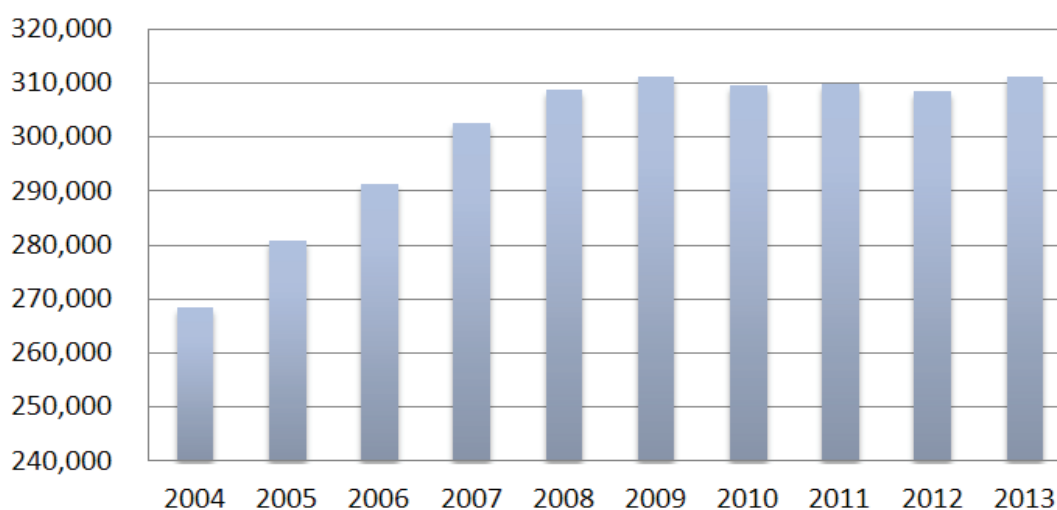
Population Growth

With a high quality of life, low cost of living, and relatively mild weather, Clark County still remains a top choice for relocation with Clark County's overall population increasing slightly in 2012, now totaling just over 2 million inhabitants. The County increased in size by approximately 42,024 people from 2012 to 2013, a 2.1% increase. While in past years Clark County had maintained an unemployment rate lower than the national average, making it a desirable relocation destination, Las Vegas was reporting an unemployment rate of 9.7% as recently as June 2013, higher than the national rate of 7.6% in June 2013.

Prior to the economic fallout of past years, Clark County was used to an average annual 4% growth in population. Even with the population leveling out, many cities and special districts within Clark County, including the District, continue to struggle to accommodate the heavy growth from previous years.

For fiscal year 2013, overall enrollment had been projected to be 307,574 students; however, the District currently stands at 311,218 students. The student enrollment in 2013 had a slight increase of 0.9% from fiscal year 2012. The following chart provides a ten year history of enrollment growth.

Student Enrollment (Last Ten Years)



Even with leveling enrollment, the District continues to struggle with over capacity schools in specific geographic regions. Three years ago, the Board approved a plan to eliminate year-round schedules at many elementary schools as a part of a budget reduction process. This has placed stress on schools in certain areas and with funding from a previous bond program no longer available and no current program on the horizon, the District faces some difficult choices. The total number of schools currently in operation is 357. Because of the continuous construction of new buildings over the life of the previous bond program, 83 of the District's 357 schools have been built in the last 10 years. This makes the average age of a school building just 25 years old (see **Statistical table 21** on page 176 for more information).

New Construction in 2012-2013

In fall of 2013, the online shoe company, Zappos, will open its headquarters in downtown Las Vegas as part of the project to revitalize downtown Las Vegas known as the Downtown Project. Completion of downtown revitalization will include the Container Park, a community and retail space constructed with repurposed shipping containers, and is expected to generate more than 1,200 total jobs initially and have a total economic impact of more than \$336.6 million. Additional development will create more than \$258 million of taxable property value.

In February of 2013, Tropicana Las Vegas opened their 127 room additional tower. NOBU Hotel, which is a rebrand of the Caesars Centurion tower, finally opened their 181 room tower. Continuing with the evolution of downtown Las Vegas revitalization, Downtown Grand which was formerly the Lady Luck will complete their remodel in the fall of 2013 to include their 650 room hotel.

New attractions within Las Vegas that opened for 2013 included Wet 'n Wild water park and DISCOVERY Children's Museum which relocated to a new site. Construction continued on the Linq, a closed, pedestrian-friendly urban space being developed on the Las Vegas Strip by Caesars Entertainment to be completed in late 2013. The highlight of this project includes the tallest observation wheel in the world with 28 glass-enclosed cabins and a vertical apex of 550 feet. When Linq is completed in late 2013, it will include 200,000 gross leasable spaces with more than 30 retail, dining and entertainment experiences. Cowabunga water park which is located in Henderson continues to progress forward with an anticipated completion date of 2014.

Long-Term Financial Planning

Growth in District Facilities

While the Clark County School District had been one of the fastest growing school districts in the nation, over the past several years its enrollment increases began to decelerate resulting in an enrollment decline starting in 2009-10. Official enrollment for the 2012-13 school year was 311,218, making the District the fifth largest in the nation. This represented an increase of 2,861 students from the previous year. The District faced several financial challenges in its significant growth spurt over the past several years, and according to population and demographic projections, it will continue to face challenges associated with over capacity schools and zoning as the population redistributes itself across the county and as enrollment marginally increases.

As the District no longer has authority or capacity to bond against current capital-related property tax revenues, but faces billions in construction rehabilitation and modernization needs, it turned to the voters to "bridge" the funding gap until a new comprehensive capital program was approved. In 2012, the District sought a "pay-as-you-go" revenue source through a ballot initiative, but that initiative was rejected.

In 2007-08, the District issued the final amount of bonds that were allowed under a voter-approved, ten-year construction program backed by property taxes, and in the current school year, this funding for school construction continues to dwindle.

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

Balanced Budget

The Amended Final Budget for fiscal year 2013 was approved by the Board of School Trustees on December 13, 2013. The General Operating Fund budget reflected a total operating budget of \$2.132 billion, which is an increase of \$45 million from the previous fiscal year. This includes an enrollment increase of 0.9% from 308,377 to 311,218 students. Additional resources have been provided to assist elementary schools that have significant issues with overcrowding, while reductions of over 50% to school site supply and textbook allocations have also been enacted. During fiscal year 2013, three of the four bargaining associations agreed to salary freezes and reductions in pay while the licensed employees association, fought a pay freeze through the arbitration process and ultimately lost. The difficult financial climate and economy place challenges on the District to continue to offer the same standard of quality educational programs as in the past.

In 2013 the District launched a new budget website called "Open Book"; this website is part of a larger transparency initiative by the District. It will clearly outline the District's operating budget and provide the community with detailed budget information by District department. The website includes a breakdown of the District's spending and expenses, a "guest



book” for visitors to submit ideas for additional budget savings, and a portal that helps the District be more accountable for spending.

Relevant Financial Policies

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

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

Major Initiatives

Student Achievement

The District’s highest priority is student achievement, but it is faced with many challenges, including student poverty and language barriers. More than 58% (approximately 183,537 students) of the District’s population qualifies for free or reduced-cost meals and over 17% (approximately 52,945 students) are enrolled in an English Language Learners (ELL) program. The District continues to fund important programs such as ELL and apply for funding under the free and reduced lunch program offered by the federal government.

Students in the District showed improvements in reading and mathematics on the Criterion Reference Test (CRT). Every student in grades three through eight are required to take the state mandated test each year. District students in every grade level showed improvement over the previous year and excelled on exams that were tougher than previous years.

District Reorganization

Toward the end of fiscal year 2012, the District dissolved its previous internal governance structure under three geographic regions to provide flatter autonomy. A reassignment of divisions was also done in hopes for a greater instructional environment for students and staff. The performance zone concept was increased from initially 13 performance zones to 15 performance zones with new zones created to improving weaker schools and providing greater autonomy for higher achieving schools. Schools with high achievement will be granted greater autonomy over budget and staffing. There are no limits on the number of schools designated as autonomous because all schools have the ability to be an autonomous school. Each zone has a single academic manager to whom each principal in the zone reports. All zones work directly with the chief student achievement officer, which allows for greater accountability.



Common Core Standards/Nevada Growth Model/School Performance Framework

Common Core Standards were adopted by the State of Nevada Department of Education in October 2010 and the District has begun the transition away from the Nevada State Content Standards to the new model. Currently 45 states, including Nevada, have adopted the curriculum standards that will help ensure that students understand grade-appropriate concepts in literacy and mathematics. The standards will make student achievement consistent and comparable from state to state.

In addition to the Common Core Standards, in fiscal year 2011, the District adopted a new method for tracking student progress known as the Growth Model. This model tracks the achievement of students enrolled in grades 3 through 8. This model will help track the educational growth of students and schools or the change in their individual or site achievement on a year over year basis. Student growth scores may be used for comparisons against their peers and site growth statistics may be categorized and compared in a similar fashion. As opposed to achievement status, growth data provide richer information including how a school is moving its students towards or past achievement goals.

Implemented in fiscal year 2012, the District uses the Nevada School Performance Framework (SPF) to rate schools on a one-to five-star scale. The Nevada SPF awards "Five Stars" to the best performing schools, "Four Stars" to schools that are close to achieving the top performance, "Three Stars" to schools that are nearing the expected targets, "Two Stars" to schools scoring lower on the framework categories, and "One Star" to the schools that are most deserving of resources and help. The Nevada SPF helps the District be accountable for success of every student. The Nevada SPF is an improvement because it takes into account student growth while recognizing highest performing schools. It helps focus support on schools that need it most. It takes into account where students start (whether they are approaching, meeting, or exceeding standards). And schools receive credit if students' progress even if they have not yet reached proficiency. The Nevada SPF relies on data from the Nevada Growth Model so results for all students are taken into account.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Clark County School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012. This was the twenty-seventh consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The District believes the current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and will be submitting it to the GFOA to determine its eligibility for another certificate.

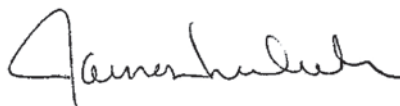
Timely preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Accounting Department and the staff of its independent auditors, Kafoury, Armstrong & Co., CPA's. We would like to express our appreciation to all members of the departments who assisted in and contributed to its preparation.

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

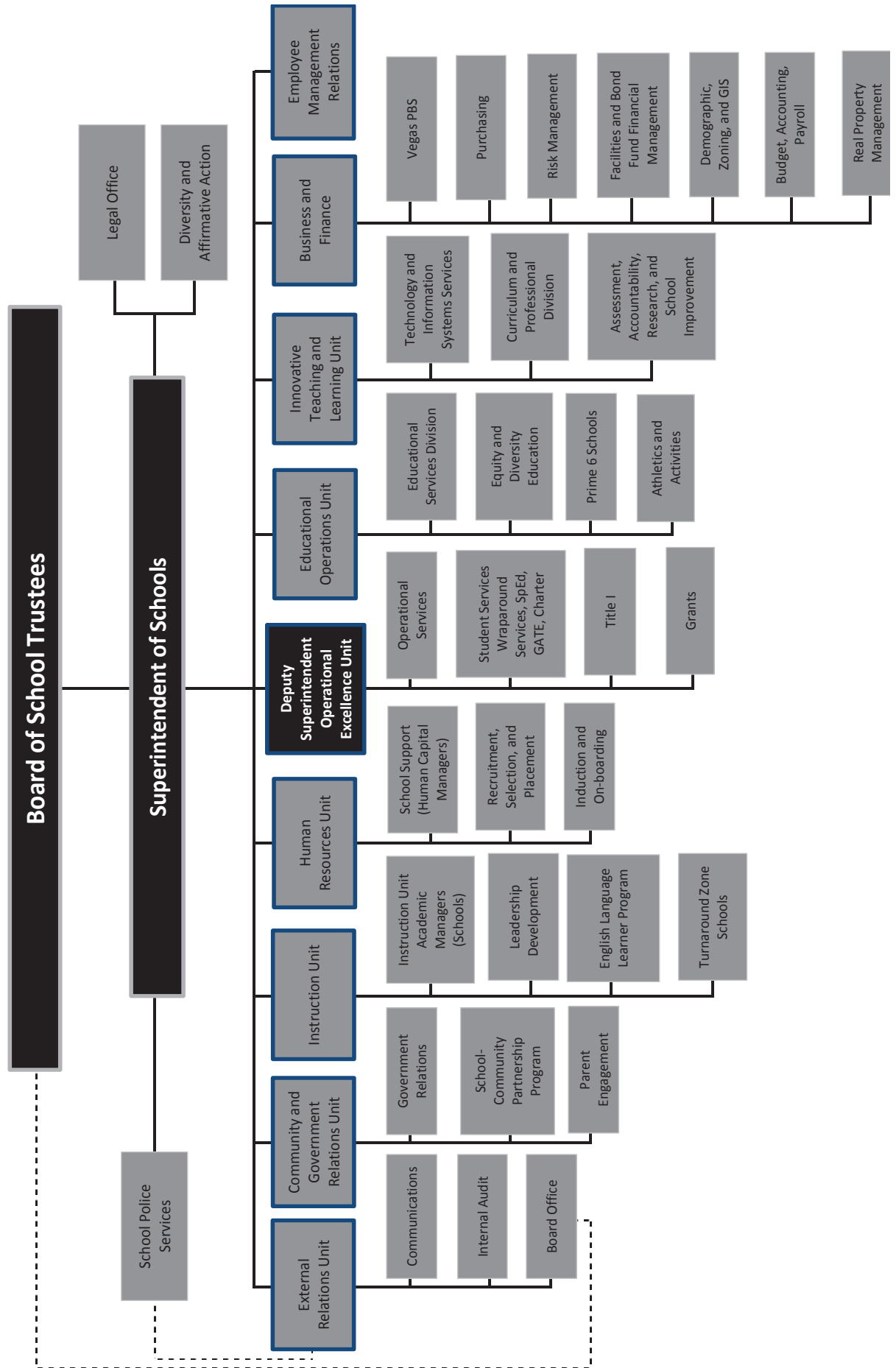
Respectfully submitted,



Pat Skorkowsky
Superintendent



Jim McIntosh
Interim Chief Financial Officer





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Clark County School District
Nevada**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

Association of School Business Officials International



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

Clark County School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2012*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, reading "Ron McCulley", written over a horizontal line.

Ron McCulley, CPPB, RSBO
President

A handwritten signature in black ink, reading "John D. Musso", written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director



Financial Section

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Special Education Fund and the Federal Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in the "Deferred Outflows and Deferred Inflows of Resources" section of Note 1 to the financial statements, in 2013, the District adopted new accounting guidance, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedule of funding progress on pages 4–15 and 72 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate

operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

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

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

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the District's basic financial statements for the year ended June 30, 2012, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The combining and individual nonmajor fund financial statements and schedules, related to the 2012 financial statements 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 2012 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2012 combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 10, 2013, 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 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 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.

Kafoury, Armstrong & Co.

Las Vegas, Nevada
October 10, 2013

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, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which precedes this report, and the financial statements, which immediately follow this report.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2013

Following is an analysis of facts, descriptions or conditions of the District, in fiscal year 2013, that had a material effect on its financial position or operating results.

Government-wide Financial Statements

- The overall financial position of the District improved slightly as government-wide net position increased during fiscal year 2013, from \$1.931 billion to \$1.935 billion, a \$4 million dollar increase.
- Total revenues increased \$11 million from \$2.83 billion in fiscal year 2012 to \$2.84 billion in fiscal year 2013, a .38% increase which was due to an increase in state aid, local school support tax, and federal subsidies participation in the Food Service Fund.
- Continued county-wide reductions in assessed valuation sorely affected the collection of property tax revenue in the past year. In addition, a low interest rate environment resulted in reduced earnings on investments.
- Certain local revenues such as the real estate transfer tax and the governmental services tax experienced an increase from 2012 in the amount of \$2,017,152 and \$1,807,638, respectively, due to a slight increase in home sales and local population. Franchise tax revenue increased by 117.4% due to an overall increase in tax receipts this year, compared to last year when the tax receipts were significantly reduced by the lower net profits reported by two public utilities.
- Total expenses decreased \$2 million from \$2.837 billion in fiscal year 2012 to \$2.835 billion in fiscal year 2013, a .01% decrease. Decreased expenses were due in part to salary reductions as a result of contract negotiations. Also, there were reductions to current year expenses, namely central services and facilities acquisition and construction services, due to the restatement of last year's fund balance for the unamortized debt issuance costs, less prepaid bond insurance premiums, fully expensed as we implemented GASB No. 65.

Fund Financial Statements

- Ending combined governmental fund balances decreased to \$575 million in fiscal year 2013 from \$759 million in fiscal year 2012, a 24.3% decrease.
- Decreases to the combined ending fund balance were due in part to reduced local revenues, such as property tax, in the General Fund and the Debt Service Fund and increased construction costs in the Bond Fund along with the spend down of the final proceeds of the bond program and the increased principal payments in the Debt Service Fund.
- As the local economy starts to improve, combined revenues in the governmental funds recorded a \$7 million dollar increase from the previous year mainly in the General Fund and the State Grants Fund. The decrease in property tax revenue of \$48 million in the General Fund and Debt Service Fund was offset by the local school support tax revenue increase of \$41 million in the General Fund and the increase in state sources of \$8 million for full-day kindergarten in the State Grants Fund.
- One of the largest sources of revenue in the General Fund and the Special Education Fund is state aid known as the Distributive School Account (DSA). These funds increased slightly in the General Fund in 2013.

General Operating Fund Balance

- Ending fund balance in the General Fund increased from \$77 million in fiscal year 2012 to \$93 million in fiscal year 2013, a 20.3% increase. Although property tax revenue continues to decline, other local revenues have increased

from last year. Expenditures decreased due to the District succeeding in arbitration dispute with its licensed staff and recognized efficiencies in its utility expenditures.

- Total General Fund revenues increased \$24 million to \$1.890 billion in fiscal year 2013. This was due in part, to the increase of DSA revenues, local school support tax revenue, and e-rate reimbursements.
- The District maintained spending levels below budgeted amounts across many program and functional categories mainly due to salary reductions in all categories as a result of contract negotiations.
- The District funded the unassigned (spendable) portion of fund balance to 1% of general operating revenue in fiscal year 2013. As a component of budget savings, it was recommended to waive the current unassigned fund balance requirement from the 2% established by District Regulation 3110, which the Board of Trustees approved. Unassigned fund balance is reported at \$19.6 million in 2013.
- The District has been able to assign additional funding in its General Fund for instructional supplies, surplus school balance carryovers, categorical indirect costs, class size reduction, and funding operational initiatives in the next fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with an assessment of the overall financial position and activities of the District as a whole. These statements are structured around the primary government, not including fiduciary funds. They are further divided into governmental activities and business-type activities. Governmental activities being those generally financed through taxes and intergovernmental revenues, while business-type activities are those financed to some degree by charging external parties for goods received.

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

The statement of activities presents information showing how the District's net position changed during fiscal year 2013. 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 Handbook II Accounting System.

Fund Financial Statements

The District uses fund financial statements to provide detailed information about its most significant funds. All of the funds of the Clark County School District can be divided into three 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, as well as on 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.

Fiduciary Funds – Funds that are used to report assets held in a trustee or agency capacity for others and, therefore, cannot be used to support the government's own programs. The District currently holds assets related to student activities of various schools in its single fiduciary fund, the Student Activity Agency Fund.

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Clark County School District's Net Position:

| | Governmental activities | | Business-type activities | | Total | |
|----------------------------------|-------------------------|------------------|--------------------------|---------------|------------------|------------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Current assets | \$ 1,003,909,830 | \$ 1,201,434,340 | \$ 48,978,474 | \$ 42,481,677 | \$ 1,052,888,304 | \$ 1,243,916,017 |
| Capital assets, net | 4,705,708,550 | 4,839,748,468 | 12,257,405 | 10,306,165 | 4,717,965,955 | 4,850,054,633 |
| Total assets | 5,709,618,380 | 6,041,182,808 | 61,235,879 | 52,787,842 | 5,770,854,259 | 6,093,970,650 |
| Deferred outflows | 41,966,000 | - | - | - | 41,966,000 | - |
| Current liabilities | 396,818,416 | 391,838,469 | 2,735,275 | 1,953,546 | 399,553,691 | 393,792,015 |
| Long-term liabilities | 3,475,698,537 | 3,760,356,568 | 997,026 | 1,056,520 | 3,476,695,563 | 3,761,413,088 |
| Total liabilities | 3,872,516,953 | 4,152,195,037 | 3,732,301 | 3,010,066 | 3,876,249,254 | 4,155,205,103 |
| Deferred inflows | 2,054,502 | - | - | - | 2,054,502 | - |
| Net position: | | | | | | |
| Net Investment in capital assets | 1,484,021,125 | 1,364,516,514 | 12,257,405 | 10,306,165 | 1,496,278,530 | 1,374,822,679 |
| Restricted | 355,035,762 | 503,579,739 | - | - | 355,035,762 | 503,579,739 |
| Unrestricted | 37,956,038 | 20,891,518 | 45,246,173 | 39,471,611 | 83,202,211 | 60,363,129 |
| Total net position, beginning | 1,877,012,925 | 1,888,987,771 | 57,503,578 | 49,777,776 | 1,934,516,503 | 1,938,765,547 |
| Prior year restatement | - | (7,806,585) | - | - | - | (7,806,585) |
| Total net position (as restated) | \$ 1,877,012,925 | \$ 1,881,181,186 | \$ 57,503,578 | \$ 49,777,776 | \$ 1,934,516,503 | \$ 1,930,958,962 |

The District's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,934,516,503 at the close of the current fiscal year and total net position increased by 0.18% or \$3,557,541. The prior year restatement of net position was to fully expense unamortized debt issuance costs, not related to prepaid bond insurance costs.

Governmental Activities

The District's total net position in governmental activities is \$1,877,012,925 of which, unrestricted net position total \$37,956,038; these are used to meet the ongoing obligations of the District.

Portions of total net position are subject to external restrictions as to how they may be used. In the current fiscal year, restricted assets include assets for servicing long-term general obligation bonded debt in the amount of \$282,823,351; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$62,873,801; and net position restricted for other purposes totaling \$9,338,610, which include an education foundation donations of \$464,209, state restricted money for adult education in the amount of \$1,166,019, a deposit made with the State of Nevada for the District's workers' compensation self-insurance program in the amount of \$6,075,000 and a total of \$1,633,382 in term endowments made over time to Vegas PBS.

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. Net position in this fund increased by 15.5% to \$57,503,578 and revenues exceeded expenses by \$7,725,802. Food Service is reporting approximately \$45 million in unrestricted assets.

Clark County School District's Statement of Activities:

| | Governmental activities | | Business-type activities | | Totals | |
|-------------------------------------|----------------------------|------------------|-----------------------------|---------------|------------------|------------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Revenues | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 10,032,406 | \$ 10,077,071 | \$ 17,415,957 | \$ 18,426,214 | \$ 27,448,363 | \$ 28,503,285 |
| Operating grants and contributions | 436,759,925 | 429,993,287 | 94,999,625 | 87,778,175 | 531,759,550 | 517,771,462 |
| Capital grants and contributions | 1,533,606 | 2,278,364 | - | - | 1,533,606 | 2,278,364 |
| Total program revenues | 448,325,937 | 442,348,722 | 112,415,582 | 106,204,389 | 560,741,519 | 548,553,111 |
| General revenues: | | | | | | |
| Property taxes | 688,600,716 | 736,911,517 | - | - | 688,600,716 | 736,911,517 |
| Local school support tax | 792,018,758 | 750,527,063 | - | - | 792,018,758 | 750,527,063 |
| Governmental services tax | 67,613,524 | 65,805,886 | - | - | 67,613,524 | 65,805,886 |
| Room tax | 67,277,580 | 66,023,176 | - | - | 67,277,580 | 66,023,176 |
| Real estate transfer tax | 19,696,212 | 17,679,060 | - | - | 19,696,212 | 17,679,060 |
| Franchise tax | 1,514,151 | 696,397 | - | - | 1,514,151 | 696,397 |
| Other local taxes | - | 15,107 | - | - | - | 15,107 |
| Unrestricted federal aid | 374,154 | 435,373 | - | - | 374,154 | 435,373 |
| Unrestricted state aid | 621,805,351 | 616,045,295 | - | - | 621,805,351 | 616,045,295 |
| Other local sources | 17,670,410 | 19,018,598 | 54,697 | 93,970 | 17,725,107 | 19,112,568 |
| Unrestricted investment earnings | 881,356 | 5,509,834 | 12,335 | 135,134 | 893,691 | 5,644,968 |
| Total general revenues | 2,277,452,212 | 2,278,667,306 | 67,032 | 229,104 | 2,277,519,244 | 2,278,896,410 |
| Total revenues | 2,725,778,149 | 2,721,016,028 | 112,482,614 | 106,433,493 | 2,838,260,763 | 2,827,449,521 |
| Expenses | | | | | | |
| Instruction expenses | 1,604,594,098 | 1,639,015,663 | - | - | 1,604,594,098 | 1,639,015,663 |
| Support services: | | | | | | |
| Student support | 115,803,335 | 117,555,025 | - | - | 115,803,335 | 117,555,025 |
| Instructional staff support | 162,712,891 | 132,135,634 | - | - | 162,712,891 | 132,135,634 |
| General administration | 21,429,448 | 21,926,250 | - | - | 21,429,448 | 21,926,250 |
| School administration | 179,071,665 | 184,711,360 | - | - | 179,071,665 | 184,711,360 |
| Central services | 73,483,533 | 77,257,531 | - | - | 73,483,533 | 77,257,531 |
| Operation and maintenance | | | | | | |
| of plant services | 265,086,728 | 270,329,105 | - | - | 265,086,728 | 270,329,105 |
| Student transportation | 122,177,974 | 115,378,849 | - | - | 122,177,974 | 115,378,849 |
| Other support services | 4,372,133 | 3,595,037 | - | - | 4,372,133 | 3,595,037 |
| Community services | 2,333,725 | 1,784,600 | - | - | 2,333,725 | 1,784,600 |
| Facilities acquisition and | | | | | | |
| construction services | 9,309,181 | 12,972,688 | - | - | 9,309,181 | 12,972,688 |
| Interdistrict payments | 93,796 | - | - | - | 93,796 | - |
| Interest on long-term debt | 168,413,566 | 162,178,219 | - | - | 168,413,566 | 162,178,219 |
| Food services | - | - | 105,843,199 | 98,463,213 | 105,843,199 | 98,463,213 |
| Total expenses | 2,728,882,073 | 2,738,839,961 | 105,843,199 | 98,463,213 | 2,834,725,272 | 2,837,303,174 |
| Change in net position before | | | | | | |
| term endowments and transfers | (3,103,924) | (17,823,933) | 6,639,415 | 7,970,280 | 3,535,491 | (9,853,653) |
| Term endowment | 22,050 | 46,628 | - | - | 22,050 | 46,628 |
| Transfers in / (out) | (1,086,387) | (728,063) | 1,086,387 | 728,063 | - | - |
| Change in net position | (4,168,261) | (18,505,368) | 7,725,802 | 8,698,343 | 3,557,541 | (9,807,025) |
| Net position - beginning | 1,881,181,186 | 1,907,493,139 | 49,777,776 | 41,079,433 | 1,930,958,962 | 1,948,572,572 |
| Prior year restatement | - | (7,806,585) | - | - | - | (7,806,585) |
| Net position - ending (as restated) | \$ 1,877,012,925 | \$ 1,881,181,186 | \$ 57,503,578 | \$ 49,777,776 | \$ 1,934,516,503 | \$ 1,930,958,962 |

Net Position

Governmental activities decreased the District's net position by \$4,168,261. Decreases in net position are due to increases in spending for staffing of new Title I schools, the purchase of new buses, and continuing decreases in property tax revenues and investment earnings.

Revenues

The largest general revenues received by the District include local school support tax in the amount of \$792,018,758 and aggregated property taxes in the amount of \$688,600,716. These revenues represent 29.06% and 25.26%, respectively, of total governmental revenues for the current fiscal year.

While property tax continued its modest decline from last year, a portion of these amounts is compensated by additional increases in sales tax and room tax. This year's state aid increased by 0.94% and is guaranteed through a funding mechanism known as the Nevada Plan. The District is legislatively guaranteed to receive a specific amount of per-pupil funding from the state and is apportioned that funding through components of both sales and property taxes. The amount received per pupil for fiscal year 2013 was \$5,257, up from last year's amount of \$5,136 per pupil. The state is required to provide funding to meet the residual amount that is not collected through these taxes.

As our local economy slowly begins to recover, many other revenue collections have experienced improvements from the previous year. In fiscal year 2013, the real estate transfer tax, a tax collected on transfers of real property, has experienced an increase for the first time in six years of \$2,017,152 due to the positive change in the housing market. The room tax, which is a tax associated with hotel lodging and deposited into the Bond Fund, has seen an increase of \$1,254,404 or 1.90% over the previous year. The real estate transfer tax, along with the property tax and room tax are the main components of paying outstanding bond obligations. The reduction of the property taxes have placed a strain on servicing future debt obligations and on future bonding capacity.

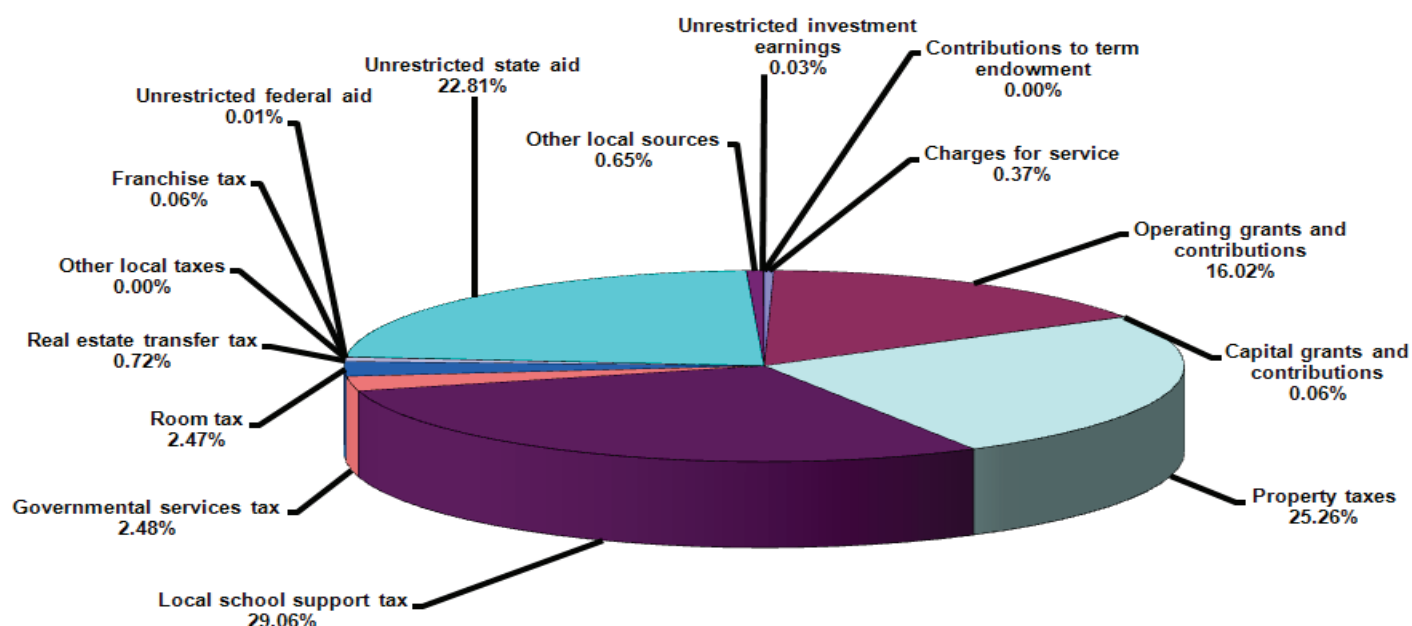
The Local School Support Tax (LSST), a component of the sales tax, in Clark County, is one of the few revenues of the District that showed a moderate increase for the last four years. It has currently increased 5.53% or \$41,491,695 over the prior year, with collections totaling \$792,018,758. This is partially due to a .35% increase in the tax passed during the 2009 Nevada Legislative Session and extended until 2013, where the LSST increased from 2.25% to 2.60%.

LSST is 100% guaranteed by the state as part of the Nevada Plan. When LSST decreases, the state must make up the difference to meet its basic support obligation. However, when LSST comes in higher as it did this year, the District does not share in a surplus, it simply means the state will reduce its state-aid payments through the DSA.

Franchise tax revenue increased significantly by \$817,754 or 117.43% due to an overall decrease in tax receipts last year that resulted primarily from lower net profits reported by two public utilities, NV Energy and CenturyLink.

As noted earlier, investment earnings by the District have continued their decline, mainly due to the extremely low interest rate environment in which it is operating and reductions in revenues. As a fixed income investor with very conservative statutory and regulatory policies, the District is currently earning approximately 0.54% on its total investment portfolio. As revenues and associated cash decline with the close of the 1998 bond program, combined with reductions in property tax collection, it also becomes more difficult to maximize yield with longer term investments.

Governmental Activities – Revenue Sources



Governmental Activities - Change in Revenues

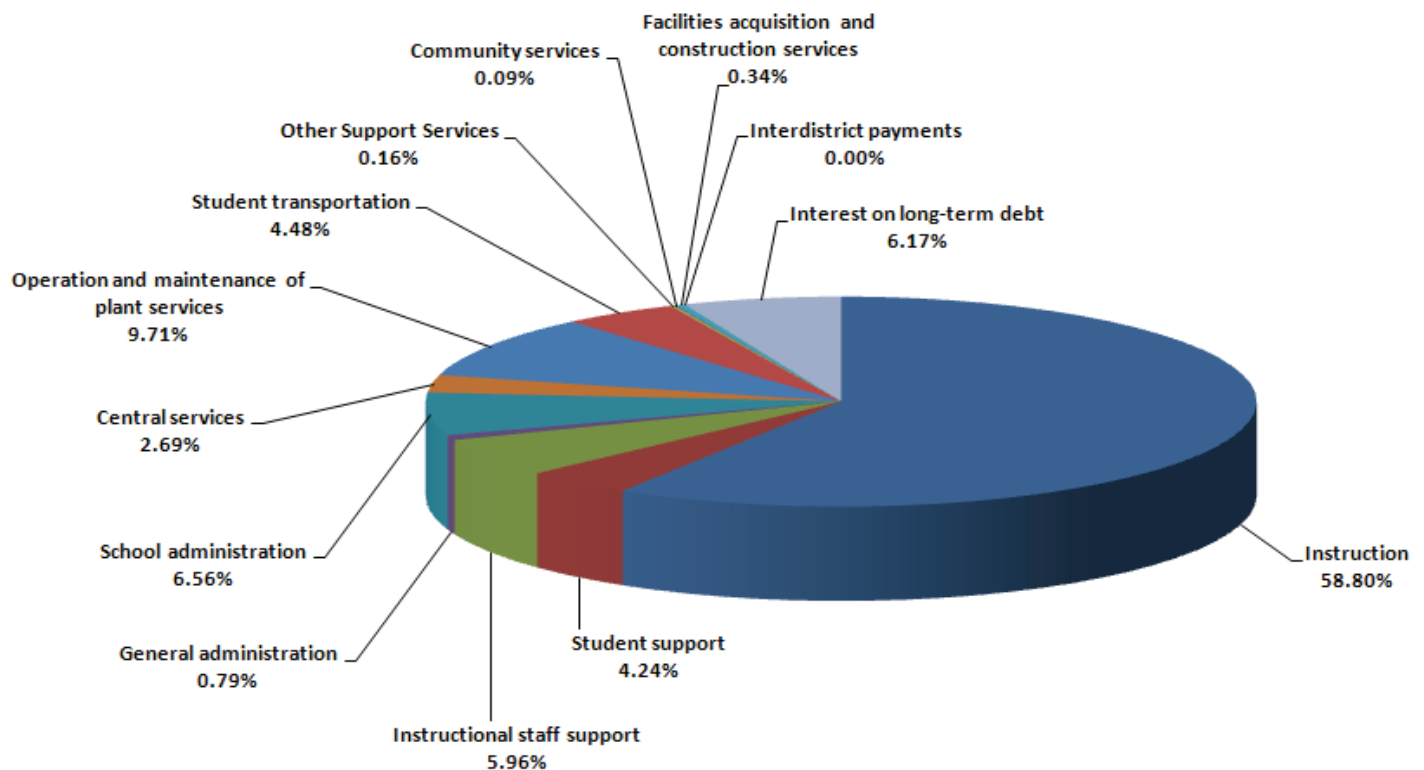
| Revenues | 2013 | 2012 | Inc / (Dec) from 2012 | % Inc / (Dec) from 2012 |
|------------------------------------|-------------------------|-------------------------|--------------------------|----------------------------|
| Charges for service | \$ 10,032,406 | \$ 10,077,071 | \$ (44,665) | -0.44% |
| Operating grants and contributions | 436,759,925 | 429,993,287 | 6,766,638 | 1.57% |
| Capital grants and contributions | 1,533,606 | 2,278,364 | (744,758) | -32.69% |
| Property taxes | 688,600,716 | 736,911,517 | (48,310,801) | -6.56% |
| Local school support taxes | 792,018,758 | 750,527,063 | 41,491,695 | 5.53% |
| Governmental services tax | 67,613,524 | 65,805,886 | 1,807,638 | 2.75% |
| Room tax | 67,277,580 | 66,023,176 | 1,254,404 | 1.90% |
| Real estate transfer tax | 19,696,212 | 17,679,060 | 2,017,152 | 11.41% |
| Franchise tax | 1,514,151 | 696,397 | 817,754 | 117.43% |
| Other local taxes | - | 15,107 | (15,107) | -100.00% |
| Unrestricted federal aid | 374,154 | 435,373 | (61,219) | -14.06% |
| Unrestricted state aid | 621,805,351 | 616,045,295 | 5,760,056 | 0.94% |
| Other local sources | 17,670,410 | 19,018,598 | (1,348,188) | -7.09% |
| Unrestricted investment earnings | 881,356 | 5,509,834 | (4,628,478) | -84.00% |
| Contributions to term endowment | 22,050 | 46,628 | (24,578) | -52.71% |
| Total revenues | \$ 2,725,800,199 | \$ 2,721,062,656 | \$ 4,737,543 | 0.17% |

Expenses

- Instruction related expenses represent 58.80% of total governmental expenses. They consist of regular, special, gifted and talented, vocational, other instruction, and adult program expenses, with 96.81% of these dollars spent on regular and special education.
- Operation and maintenance of plant services account for the next highest expenses comprising approximately 9.71% of total expenses. These expenses include utility and maintenance costs meant to provide upkeep for the District's schools and administrative facilities.
- The instruction function reported a significant decrease from the previous year due to the salary freezes and reduction in pay as a result of contract negotiation with the licensed employee association.

- The instruction staff support function reported a significant increase of \$30,577,257 or 23.14% which was in large part due to additional grant funding carried over from the prior year for Career Professional Development in Title I and Title II schools. Last year these programs were still being partially funded through the American Recovery and Reinvestment Act (ARRA) grants.
- Central services function decreased by 4.88% or \$3,773,998 due largely to the prior year restatement of the write off of unamortized debt issuance costs, less prepaid bond insurance premiums.
- Student transportation expenses increased by 5.89% or \$6,799,125 due to an increase in bus drivers, operational assistants, and fuel costs in the current year.
- Other support services expenses increased this year by \$777,096 or 21.62% due to an increase in the indirect cost rate, from 1.67% in 2012 to 2.18% in 2013, charged against federal grants.
- Community services expenses increased by 30.77% or \$549,125 due to expenses related to the increase in qualifying Title I schools.
- Facilities acquisition and construction services expenses decreased by 28.24% or \$3,663,507 largely due to the prior year restatement of the write off of unamortized debt issuance costs, less prepaid bond insurance premiums.

Governmental Activities – Expenses by Function**



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

Governmental Activities – Change in Expenses by Function

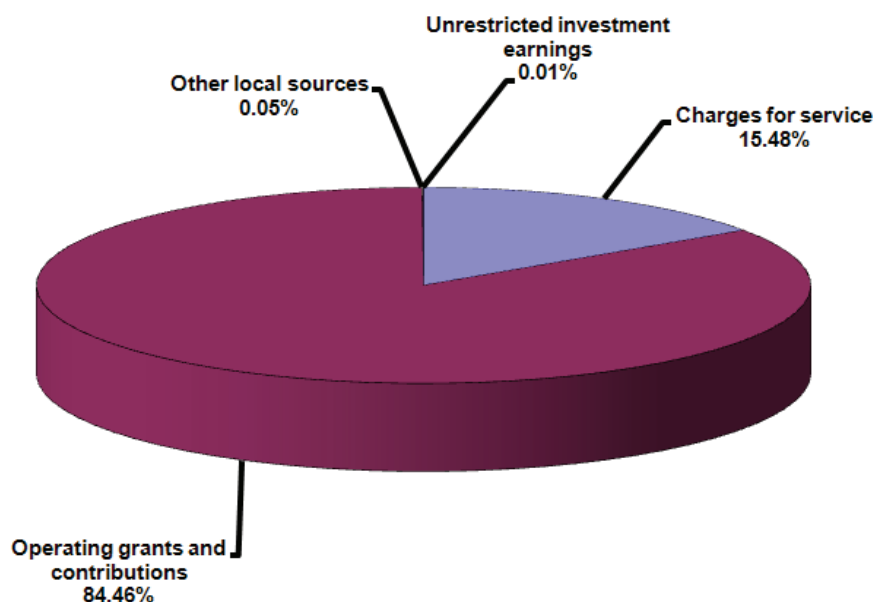
| Expenses | 2013 | 2012 | Inc / (Dec) from 2012 | % Inc / (Dec) from 2012 |
|--|------------------|------------------|--------------------------|----------------------------|
| Instruction | \$ 1,604,594,098 | \$ 1,639,015,663 | \$ (34,421,565) | -2.10% |
| Student support | 115,803,335 | 117,555,025 | (1,751,690) | -1.49% |
| Instructional staff support | 162,712,891 | 132,135,634 | 30,577,257 | 23.14% |
| General administration | 21,429,448 | 21,926,250 | (496,802) | -2.27% |
| School administration | 179,071,665 | 184,711,360 | (5,639,695) | -3.05% |
| Central services | 73,483,533 | 77,257,531 | (3,773,998) | -4.88% |
| Operation and maintenance of plant services | 265,086,728 | 270,329,105 | (5,242,377) | -1.94% |
| Student transportation | 122,177,974 | 115,378,849 | 6,799,125 | 5.89% |
| Other support services | 4,372,133 | 3,595,037 | 777,096 | 21.62% |
| Community services | 2,333,725 | 1,784,600 | 549,125 | 30.77% |
| Facilities acquisition and construction services | 9,309,181 | 12,972,688 | (3,663,507) | -28.24% |
| Interdistrict payments | 93,796 | - | 93,796 | 0.00% |
| Interest on long-term debt | 168,413,566 | 162,178,219 | 6,235,347 | 3.84% |
| Total expenses | \$ 2,728,882,073 | \$ 2,738,839,961 | \$ (9,957,888) | -0.36% |

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity increased net position by \$7,725,802.

Food service student charges and federal subsidies including contributions of commodity food products account for almost 100% of the revenues received by business-type activities, with student charges representing approximately 15.48% and federal subsidies accounting for 84.46%. The majority of the expenses in business-type activities are for food purchases and personnel expenses, including salary and benefits, to maintain the District's food service program.

Business-type Activities – Revenue Sources



Business-type Activities - Change in Revenues

| Revenues | 2013 | 2012 | Increase / (Decrease) from 2012 | % Increase / (Decrease) from 2012 |
|------------------------------------|-----------------------|-----------------------|--|--|
| Charges for service | \$ 17,415,957 | \$ 18,426,214 | \$ (1,010,257) | -5.48% |
| Operating grants and contributions | 94,999,625 | 87,778,175 | 7,221,450 | 8.23% |
| Other local sources | 54,697 | 93,970 | (39,273) | -41.79% |
| Unrestricted investment earnings | 12,335 | 135,134 | (122,799) | -90.87% |
| Total Revenues | \$ 112,482,614 | \$ 106,433,493 | \$ 6,049,121 | 5.68% |

Revenues from charges for services decreased in fiscal year 2013 mainly due to the fact that the percentage of free meals increased from 74% to 75% while the percentage of full pay meals dropped to 15% from 17%. The change in product mix increased the federal reimbursement by \$7.2 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. Following is an analysis of individual fund balances and material transactions.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$575 million, a decrease of \$184 million from last year. The General Fund reported higher revenue collections overall as a result of the slight improvement of the local economy and decreased expenditures, partially due to budget reductions still in place in the Bond Fund in 2013. Of the total governmental fund balance, \$14,343,345 is classified as nonspendable and \$471,421,174 as restricted. Committed fund balance totaled \$11,096,787 which included amounts for PBS programming fees and Medicaid programs. \$58,184,804 is assigned for various projects throughout the District including instructional supplies, school carryovers, categorical indirect costs, class size reductions, and funding for operational initiatives in the next year. Unassigned fund balance, for all governmental funds (which serves as a useful measure of the District's net resources as a whole) available for spending is \$19,617,514.

The main operating fund of the District is the General Fund. At the end of the current fiscal year, the total fund balance in the General Fund was \$92,596,487; nonspendable portion totaled \$14,329,960 and the restricted portion was \$464,209. The unassigned portion which represents spendable resources was \$19,617,514, representing 21.19% of the total fund balance or 1% of the general operating budget resources.

Although reported separately, the Special Education Fund is budgeted for in combination with the General Fund and together they represent the general operating budget of the District. Any deficiencies of revenues under expenditures in the Special Education Fund are compensated for through a transfer from the General Fund. The transfer from the General Fund to cover special education expenditures in fiscal year 2013 was \$280,931,130. This is an increase of 6.32% over 2012, as Special Education instruction and transportation costs increased over the prior year due to an increase of 818 students with special needs.

The District's Debt Service Fund ending fund balance decreased by \$101 million, from \$277 million in fiscal year 2012 to \$176 million in fiscal year 2013. The reasons for the decrease included a 6.24% reduction in property tax revenue from the previous year and continued declines in investment income, which generated only \$381,497 in fiscal year 2013.

The District's Bond Fund reported a decrease in fund balance of \$109 million due to continuing construction costs. As the 1998 bond program has ended, no new school construction debt could be authorized or issued in 2013. The District received \$87 million in combined revenues from the room tax and real property transfer tax. These taxes are pledged to reduce specific general obligation debts as they come due. Most of these pledged revenues are reported as a transfer out of the Bond Fund in the amount of \$84 million and are shown as transfers in to the Debt Service Fund.

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

Towards the end of the current fiscal year, the federal projects department requested draws to cover several expenditures mainly in its Title I, Title III and IDEA grants, but did not receive the funding until the following fiscal year. As of June 30, 2013, the Federal Projects Fund is reporting a \$54 million receivable. Since the Federal Projects Fund did not receive grant awards in time to cover the current expenditures, funding was provided by the General Fund. A liability is recorded in the Federal Projects Fund in the amount of \$22,323,037 to recognize the payable, and a corresponding receivable is recorded in the General Fund.

BUDGETARY HIGHLIGHTS

The "Original Budget" reflected in the General Fund was approved on May 16, 2012. Budgeted appropriations were developed with certain major determinants remaining unknown, namely certified student enrollment. An amendment to the 2012-13 "Original Budget" was approved by the Board of School Trustees on December 30, 2012 following recognition of final certified student enrollment, increased state revenues, and the actual June 30, 2012 ending fund balance. For this reason, the "Original Budget" was approved and submitted based upon future resolution of various unknown revenue elements. Total General Fund resources were increased by over \$15 million (.8%) between adoption of the "Original Budget" in May 2012 and the "Final Budget" in December 2012.

The "Final Budget" reflects administration's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2013 and more accurately denote total appropriation activity throughout the year then ended.

Nevada Revised Statutes and District regulations require that school districts legally adopt budgets for all funds. Budgets are prepared in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. The "Final Budget" is prepared by fund, program, and function. All appropriations lapsed at year-end and certain encumbrances will be re-appropriated in 2013-14.

There were numerous negative variances between the original and final budgets in the General and Special Education Funds attributable largely to the additional resources realized between adoption of the original and final budgets. An actual increase of 3,600 students more than projected in May 2012, also necessitated the need for additional appropriations to support instructional services.

To better comply with the generally accepted account reporting structure for school districts, the District reclassified expenditures for alternative education credit retrieval and English language learner program services from the previously recorded regular instruction and special instruction program functions to the other instructional program function. This reclassification transferred \$10.3 million in appropriations to the other instructional program function. A restatement of fiscal year 2012 actual expenditures was performed for comparison purposes.

Appropriations for the student transportation services function were increased by \$9 million to purchase replacement buses and \$3.3 million to restore staffing to support the bus routing deemed essential. Reductions in staffing were temporarily implemented on the assumption that potential savings could be recognized following adjustments to school bell starting and ending times to more efficiently align with routing schedules.

The Board adopted the Amended Final Budget for 2012-13 of the General Fund in December 2012 that reflected total resources and applications of \$2,078,000,000, including a projected ending fund balance of \$31 million. Actual revenues were \$43.5 million above projections in the local revenue sources, while State proceeds were \$37.9 million less than budgeted. The State revenue shortfall was offset by an almost equal increase in sales tax collections under funding criteria of the Distributive School Account revenue formula.

Revenues were \$5.6 million more than anticipated, while a negative net transfer variance of \$2.7 million was higher than projected. The actual ending fund balance of \$92.6 million was \$61.6 million more than projected as a result of an offsetting positive expenditure variance of \$58.8 million.

Unassigned fund balance of 1% of total revenues increased negligibly by over \$200,000 from 2012. This continues to necessitate a waiver approval by the Board relative to Regulation 3110 that requires the unassigned fund balance be no less than 2% of total revenues. For fiscal year 2013, General Fund revenues were \$5.6 million (.3%) more than anticipated while total expenditures resulted in a positive variance of \$59 million (3.5%) and provided additional resources for fiscal year 2014 and an offset to the unexpected transfer of \$4.8 million to State Grants Fund to cover the revenue shortfall in the Full-Day Kindergarten program.

CAPITAL ASSETS AND LONG-TERM DEBT**Capital Assets**

At June 30, 2013, the District held approximately \$4.7 billion invested in a broad range of capital assets, net of depreciation, including land and improvements, buildings and improvements, and equipment. This amount represents a net decrease (including additions, disposals, and depreciation) of \$134 million or 2.77% from last year. The following tables reflect additions and disposals of capital assets for governmental and business-type activities.

Governmental Activities Capital Assets:

| | Balance June 30, 2012 | Additions | Disposals | Balance June 30, 2013 |
|----------------------------------|--------------------------|----------------------|-------------------------|--------------------------|
| Land | \$ 265,550,415 | \$ 7,238 | \$ - | \$ 265,557,653 |
| Land Improvements | 1,242,118,586 | 33,611,364 | - | 1,275,729,950 |
| Buildings | 4,152,155,887 | 126,814,570 | (1,770,627) | 4,277,199,830 |
| Building Improvements | 875,470,782 | 24,641,942 | - | 900,112,724 |
| Equipment | 446,681,002 | 52,403,674 | (6,810,222) | 492,274,454 |
| Construction in Progress | 137,212,849 | 93,520,426 | (225,179,101) | 5,554,174 |
| Less: Accumulated Depreciation | (2,279,441,053) | (239,775,237) | 8,496,055 | (2,510,720,235) |
| Total Capital Assets, Net | \$ 4,839,748,468 | \$ 91,223,977 | \$ (225,263,895) | \$4,705,708,550 |

The majority of the decrease in capital assets is due to the increase in depreciation expense. In fiscal year 2013, the District opened no new schools. Additions to land, buildings, and building improvements include expansions and renovations to existing District facilities. Construction in progress additionally includes school renovations, improvements and expansions to existing schools, as well as work performed to completely replace some older existing schools.

Business-type Activities Capital Assets:

| | Balance June 30, 2012 | Additions | Disposals | Balance June 30, 2013 |
|----------------------------------|--------------------------|---------------------|---------------------|--------------------------|
| Buildings | \$ 157,393 | \$ - | \$ (86,841) | \$ 70,552 |
| Building Improvements | 3,196,177 | - | (3,196,177) | - |
| Equipment | 20,223,921 | 3,160,182 | (298,137) | 23,085,966 |
| Construction in Progress | - | 1,388,714 | - | 1,388,714 |
| Less: Accumulated Depreciation | (13,271,326) | (1,874,252) | 2,857,751 | (12,287,827) |
| Total Capital Assets, Net | \$ 10,306,165 | \$ 2,674,644 | \$ (723,404) | \$ 12,257,405 |

Additional information on the District's capital assets can be found in note 5 on pages 58-59 of this report.

Long-term Debt

The Clark County School District has finalized one of the largest school construction programs in the United States funded through the issuance of municipal bonds. Before bonds can be sold, the District provides information to various bond raters to obtain bond ratings for the proposed issue. Much of the information centers on the financial stability of the District and how it responds to various financial situations. Due to the severe economic downturn in Clark County, the District now has the following ratings with Standard and Poor (AA-) with a negative outlook and Fitch (A+) and Moody's Investor Services (Aa3) both with a stable outlook rating at year end.

As of June 30, 2013, the District carried approximately \$3.4 billion in debt, including general obligation bonds and liabilities for compensated absences. The District previously issued general obligation bonds to finance various projects including, but not limited to, constructing or purchasing new buildings, enlarging, remodeling or repairing existing buildings or grounds,

acquiring sites for new buildings, and purchase necessary furniture and equipment for schools including equipment used for the transportation of pupils. The following table summarizes long-term debt activity over the past fiscal year.

Long-term Debt Obligations:

| | Balance June 30, 2012 | Issuances | Retirements | Balance June 30, 2013 |
|----------------------------------|--------------------------|-----------------------|-------------------------|--------------------------|
| Governmental Activities: | | | | |
| General Obligation Debt | \$3,554,575,000 | \$ 167,960,000 | \$ (498,640,000) | \$3,223,895,000 |
| Plus: Premiums | 199,724,434 | 31,288,293 | (61,082,937) | 169,929,790 |
| Less: Discounts | (7,748,309) | - | 656,151 | (7,092,158) |
| General Obligation Debt, Net | 3,746,551,125 | 199,248,293 | (559,066,786) | 3,386,732,632 |
| OBEP Obligation | 33,024,636 | - | (329,992) | 32,694,644 |
| Compensated Absences Payable | 55,565,934 | 24,824,206 | (24,118,879) | 56,271,261 |
| Total Long-term Debt, Net | <u>\$3,835,141,695</u> | <u>\$ 224,072,499</u> | <u>\$ (583,515,657)</u> | <u>\$3,475,698,537</u> |
| Business-type Activities: | | | | |
| Compensated Absences | <u>\$ 1,056,520</u> | <u>\$ 92,845</u> | <u>\$ (152,339)</u> | <u>\$ 997,026</u> |

Per Nevada Revised Statute Chapter 387.400, the debt limitation for the District is equal to 15 percent of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2013 is \$8,283,856,826. It is expected that future increases in assessed valuation and the retirement of bonds will result, at all times, in a statutory debt limitation in excess of outstanding debt, subject to changes in assumptions, costs and revenues.

The District's liability for compensated absences increased this year with combined governmental and business-type activities reporting \$57,268,287 in compensated absences payable at June 30, 2013. This represents more than a 1% increase over the previous year. In the current year, this liability increased due to the additional staffing needed for the increase in Title I schools.

Additional information on the District's long-term debt can be found in notes 8, 9 and 10 on pages 60-63 of this report.

REQUESTS FOR INFORMATION

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

Clark County School District
Accounting Department
5100 W. Sahara Avenue
Las Vegas, NV 89146

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Basic Financial Statements

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2013

| | Governmental Activities | Business-type Activities | Total |
|--|----------------------------|-----------------------------|-------------------------|
| ASSETS | | | |
| Pooled cash and investments | \$ 677,236,006 | \$ 28,529,976 | \$ 705,765,982 |
| Accounts receivable | 308,727,768 | 12,191,343 | 320,919,111 |
| Interest receivable | 905,277 | - | 905,277 |
| Inventories | 4,830,271 | 8,257,155 | 13,087,426 |
| Prepays | 9,537,211 | - | 9,537,211 |
| Prepaid bond insurance premium costs | 2,673,297 | - | 2,673,297 |
| Capital assets - not being depreciated | 271,111,827 | 1,388,714 | 272,500,541 |
| Capital assets - net of accumulated depreciation | 4,434,596,723 | 10,868,691 | 4,445,465,414 |
| Total assets | 5,709,618,380 | 61,235,879 | 5,770,854,259 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred loss on refundings | 41,966,000 | - | 41,966,000 |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | 5,751,584,380 | 61,235,879 | 5,812,820,259 |
| LIABILITIES | | | |
| Accounts payable | 102,848,907 | 1,187,170 | 104,036,077 |
| Accrued salaries and benefits | 236,612,562 | 570,176 | 237,182,738 |
| Unearned revenues | 27,709,531 | 876,372 | 28,585,903 |
| Interest payable | 6,553,575 | - | 6,553,575 |
| Construction contracts and retention payable | 2,938,132 | 101,557 | 3,039,689 |
| Liability insurance claims payable | 5,515,068 | - | 5,515,068 |
| Workers' compensation claims payable | 14,640,641 | - | 14,640,641 |
| Long term liabilities: | | | |
| Portion due or payable within one year: | | | |
| General obligation bonds payable | 335,750,000 | - | 335,750,000 |
| Compensated absences payable | 24,118,879 | 152,339 | 24,271,218 |
| Portion due or payable after one year: | | | |
| General obligation bonds payable | 3,050,982,632 | - | 3,050,982,632 |
| Compensated absences payable | 32,152,382 | 844,687 | 32,997,069 |
| OPEB obligation | 32,694,644 | - | 32,694,644 |
| Total Liabilities | 3,872,516,953 | 3,732,301 | 3,876,249,254 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred gain on refundings | 2,054,502 | - | 2,054,502 |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | 3,874,571,455 | 3,732,301 | 3,878,303,756 |
| NET POSITION | | | |
| Net investment in capital assets | 1,484,021,125 | 12,257,405 | 1,496,278,530 |
| Restricted for: | | | |
| Debt service | 282,823,351 | - | 282,823,351 |
| Capital projects | 62,873,801 | - | 62,873,801 |
| Other purposes | 9,338,610 | - | 9,338,610 |
| Unrestricted | 37,956,038 | 45,246,173 | 83,202,211 |
| TOTAL NET POSITION | \$ 1,877,012,925 | \$ 57,503,578 | \$ 1,934,516,503 |

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| Functions / Programs | Expenses | Program Revenues | |
|---|--------------------|----------------------|------------------------------------|
| | | Charges for Services | Operating Grants and Contributions |
| GOVERNMENTAL ACTIVITIES | | | |
| Instruction: | | | |
| Regular instruction | \$ (1,265,177,512) | \$ 7,936,894 | \$ 273,889,765 |
| Special instruction | (288,207,879) | - | 126,732,528 |
| Gifted and talented instruction | (10,840,152) | - | - |
| Vocational instruction | (23,432,914) | - | 5,585,158 |
| Other instruction | (10,639,532) | 728,945 | - |
| Adult instruction | (6,296,109) | 82,110 | 6,311,500 |
| Total instruction | (1,604,594,098) | 8,747,949 | 412,518,951 |
| Support services: | | | |
| Student support | (115,803,335) | - | 1,016,221 |
| Instructional staff support | (162,712,891) | 686,481 | 9,893,213 |
| General administration | (21,429,448) | - | - |
| School administration | (179,071,665) | - | - |
| Central services | (73,483,533) | 433,191 | 6,426,076 |
| Operation and maintenance of plant services | (265,086,728) | - | 1,089,754 |
| Student transportation | (122,177,974) | 164,785 | 6,188 |
| Other support services | (4,372,133) | - | - |
| Community services | (2,333,725) | - | - |
| Facilities acquisition and construction services ¹ | (9,309,181) | - | - |
| Interdistrict payments | (93,796) | - | - |
| Interest on long-term debt | (168,413,566) | - | 5,809,522 |
| Total support services | (1,124,287,975) | 1,284,457 | 24,240,974 |
| TOTAL GOVERNMENTAL ACTIVITIES | (2,728,882,073) | 10,032,406 | 436,759,925 |
| BUSINESS-TYPE ACTIVITIES | | | |
| Food service | (105,843,199) | 17,415,957 | 94,999,625 |
| TOTAL SCHOOL DISTRICT | \$ (2,834,725,272) | \$ 27,448,363 | \$ 531,759,550 |

General revenues:

Taxes:

Property taxes, levied for general purposes
Property taxes, levied for debt service
Local school support taxes
Governmental services tax
Room tax
Real estate transfer tax
Two percent franchise tax

Federal aid not restricted to specific purposes
State aid not restricted to specific purposes
Other local sources

Unrestricted investment earnings

Contributions to term endowment
Transfers

Total general revenues, contributions to term endowment and transfers

Change in net position

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

Net position - July 1
Prior period restatement
Net position - beginning (as restated)
Net position - June 30

| Net (Expenses) Revenues and Changes in Net Position | | | |
|--|----------------------------|-----------------------------|--------------------|
| Capital Grants and Contributions | Governmental Activities | Business-type Activities | Total |
| \$ - | \$ (983,350,853) | \$ - | \$ (983,350,853) |
| - | (161,475,351) | - | (161,475,351) |
| - | (10,840,152) | - | (10,840,152) |
| - | (17,847,756) | - | (17,847,756) |
| - | (9,910,587) | - | (9,910,587) |
| - | 97,501 | - | 97,501 |
| - | (1,183,327,198) | - | (1,183,327,198) |
| - | (114,787,114) | - | (114,787,114) |
| 55,079 | (152,078,118) | - | (152,078,118) |
| - | (21,429,448) | - | (21,429,448) |
| - | (179,071,665) | - | (179,071,665) |
| - | (66,624,266) | - | (66,624,266) |
| - | (263,996,974) | - | (263,996,974) |
| - | (122,007,001) | - | (122,007,001) |
| - | (4,372,133) | - | (4,372,133) |
| - | (2,333,725) | - | (2,333,725) |
| 1,478,527 | (7,830,654) | - | (7,830,654) |
| - | (93,796) | - | (93,796) |
| - | (162,604,044) | - | (162,604,044) |
| 1,533,606 | (1,097,228,938) | - | (1,097,228,938) |
| 1,533,606 | (2,280,556,136) | - | (2,280,556,136) |
| - | - | 6,572,383 | 6,572,383 |
| \$ 1,533,606 | \$ (2,280,556,136) | \$ 6,572,383 | \$ (2,273,983,753) |
| | 393,834,664 | - | 393,834,664 |
| | 294,766,052 | - | 294,766,052 |
| | 792,018,758 | - | 792,018,758 |
| | 67,613,524 | - | 67,613,524 |
| | 67,277,580 | - | 67,277,580 |
| | 19,696,212 | - | 19,696,212 |
| | 1,514,151 | - | 1,514,151 |
| | 374,154 | - | 374,154 |
| | 621,805,351 | - | 621,805,351 |
| | 17,670,410 | 54,697 | 17,725,107 |
| | 881,356 | 12,335 | 893,691 |
| | 22,050 | - | 22,050 |
| | (1,086,387) | 1,086,387 | - |
| | 2,276,387,875 | 1,153,419 | 2,277,541,294 |
| | (4,168,261) | 7,725,802 | 3,557,541 |
| | 1,888,987,771 | 49,777,776 | 1,938,765,547 |
| | (7,806,585) | - | (7,806,585) |
| | 1,881,181,186 | 49,777,776 | 1,930,958,962 |
| \$ 1,877,012,925 | \$ 1,877,012,925 | \$ 57,503,578 | \$ 1,934,516,503 |

CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2013

| | MAJOR | |
|--|-----------------------|------------------------|
| | General Fund | Special Education Fund |
| ASSETS | | |
| Pooled cash and investments | \$ 107,511,362 | \$ 38,990,219 |
| Accounts receivable | 220,799,541 | 46,975 |
| Interest receivable | 725,696 | - |
| Due from other funds | 22,323,037 | - |
| Inventories | 4,830,271 | - |
| Prepays | 9,499,689 | - |
| TOTAL ASSETS | \$ 365,689,596 | \$ 39,037,194 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | |
| LIABILITIES | | |
| Accounts payable | \$ 55,671,525 | \$ 951,097 |
| Intergovernmental accounts payable | 38,102,450 | - |
| Accrued salaries and benefits | 163,254,287 | 38,086,097 |
| Unearned revenue | 6,901,522 | - |
| Construction contracts and retentions payable | - | - |
| Due to other funds | - | - |
| Total liabilities | 263,929,784 | 39,037,194 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Unavailable revenue - delinquent property taxes | 9,163,325 | - |
| FUND BALANCES | | |
| Nonspendable: | | |
| Inventories | 4,830,271 | - |
| Prepays | 9,499,689 | - |
| Restricted for: | | |
| Donations | 464,209 | - |
| Debt service reserve requirement per NRS 350.020 | - | - |
| Capital projects | - | - |
| Debt service | - | - |
| Capital improvements | - | - |
| Term endowment | - | - |
| Adult educational programs | - | - |
| Committed to: | | |
| PBS programming fees | - | - |
| Medicaid programs | - | - |
| Assigned to: | | |
| Instructional supplies | 717,509 | - |
| School carryover | 8,020,925 | - |
| Categorical indirect costs | 11,964,835 | - |
| Class size reduction | 16,885,048 | - |
| Operational initiatives | 20,596,487 | - |
| Unassigned: | 19,617,514 | - |
| Total fund balances | 92,596,487 | - |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 365,689,596 | \$ 39,037,194 |

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

| FUNDS | | | | |
|-----------------------|-----------------------|--------------------------|--------------------------------|--------------------------------|
| Debt Service Fund | Bond Fund | Federal Projects Fund | Other Governmental Funds | Total Governmental Funds |
| \$ 174,235,023 | \$ 232,966,313 | \$ - | \$ 82,849,552 | \$ 636,552,469 |
| 8,327,694 | 17,022,874 | 53,843,946 | 8,686,738 | 308,727,768 |
| 165,271 | - | - | - | 890,967 |
| - | - | - | - | 22,323,037 |
| - | - | - | - | 4,830,271 |
| - | - | - | 13,385 | 9,513,074 |
| <u>\$ 182,727,988</u> | <u>\$ 249,989,187</u> | <u>\$ 53,843,946</u> | <u>\$ 91,549,675</u> | <u>\$ 982,837,586</u> |
| | | | | |
| \$ - | \$ 2,963,697 | \$ 2,518,933 | \$ 1,582,372 | \$ 63,687,624 |
| - | - | - | 829,000 | 38,931,450 |
| - | 222,830 | 14,744,511 | 20,180,843 | 236,488,568 |
| - | - | 14,257,465 | 6,550,544 | 27,709,531 |
| - | 2,919,257 | - | 18,875 | 2,938,132 |
| - | - | 22,323,037 | - | 22,323,037 |
| - | 6,105,784 | 53,843,946 | 29,161,634 | 392,078,342 |
| 6,932,295 | - | - | - | 16,095,620 |
| | | | | |
| - | - | - | - | 4,830,271 |
| - | - | - | 13,385 | 9,513,074 |
| - | - | - | - | 464,209 |
| 123,258,954 | - | - | - | 123,258,954 |
| - | 144,568,745 | - | - | 144,568,745 |
| 52,536,739 | 99,314,658 | - | 7,713,000 | 159,564,397 |
| - | - | - | 40,765,468 | 40,765,468 |
| - | - | - | 1,633,382 | 1,633,382 |
| - | - | - | 1,166,019 | 1,166,019 |
| - | - | - | 371,956 | 371,956 |
| - | - | - | 10,724,831 | 10,724,831 |
| - | - | - | - | 717,509 |
| - | - | - | - | 8,020,925 |
| - | - | - | - | 11,964,835 |
| - | - | - | - | 16,885,048 |
| - | - | - | - | 20,596,487 |
| - | - | - | - | 19,617,514 |
| <u>175,795,693</u> | <u>243,883,403</u> | <u>-</u> | <u>62,388,041</u> | <u>574,663,624</u> |
| <u>\$ 182,727,988</u> | <u>\$ 249,989,187</u> | <u>\$ 53,843,946</u> | <u>\$ 91,549,675</u> | <u>\$ 982,837,586</u> |

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2013

| | |
|---|-----------------------|
| Total fund balances - governmental funds | \$ 574,663,624 |
|---|-----------------------|

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

| | |
|--|---------------|
| Capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position. | 4,705,190,656 |
|--|---------------|

| | |
|--|------------|
| Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds. | 16,095,620 |
|--|------------|

| | |
|---|-----------------|
| Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statements because they are due and payable, but they are presented as liabilities in the statement of net position. | (3,439,250,300) |
|---|-----------------|

| | |
|--|-------------------|
| Assets and liabilities 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 and liabilities in the statement of net position. | <u>20,313,325</u> |
|--|-------------------|

| | |
|---|--------------------------------|
| Total net position - governmental activities | <u>\$ 1,877,012,925</u> |
|---|--------------------------------|

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | MAJOR | |
|---|------------------|------------------------|
| | General Fund | Special Education Fund |
| REVENUES | | |
| Local sources | \$ 1,268,136,939 | \$ 39,430 |
| State sources | 621,805,351 | 71,388,070 |
| Federal sources | 374,155 | - |
| Other sources | 7,452 | - |
| TOTAL REVENUES | 1,890,323,897 | 71,427,500 |
| EXPENDITURES | | |
| Current: | | |
| Instruction: | | |
| Regular instruction | 875,442,606 | - |
| Special instruction | 352,901 | 269,135,550 |
| Gifted and talented instruction | 10,808,657 | 16,303 |
| Vocational instruction | 5,855,475 | - |
| Other instruction | 10,645,009 | - |
| Adult instruction | - | - |
| Support services: | | |
| Student support | 75,239,009 | 21,928,337 |
| Instructional staff support | 90,274,284 | 4,060,373 |
| General administration | 19,699,869 | 770,188 |
| School administration | 178,155,281 | 190,229 |
| Central services | 51,985,621 | 627,664 |
| Operation and maintenance of plant services | 256,933,024 | 58,968 |
| Student transportation | 57,869,368 | 55,571,018 |
| Other support services | - | - |
| Community services | - | - |
| Interdistrict payments | - | - |
| Capital outlay: | | |
| Facilities acquisition and construction services | - | - |
| Debt service: | | |
| Principal | - | - |
| Interest | - | - |
| Purchased services | - | - |
| Bond issuance costs | - | - |
| TOTAL EXPENDITURES | 1,633,261,104 | 352,358,630 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 257,062,793 | (280,931,130) |
| OTHER FINANCING SOURCES (USES) | | |
| Transfers in | 44,299,219 | 280,931,130 |
| Transfers out | (285,748,246) | - |
| Premiums on general obligation bonds | - | - |
| General obligation refunding bonds issued | - | - |
| Payment to refunded bond escrow agent | - | - |
| TOTAL OTHER FINANCING SOURCES (USES) | (241,449,027) | 280,931,130 |
| NET CHANGE IN FUND BALANCES | 15,613,766 | - |
| FUND BALANCES, JULY 1 | 76,982,721 | - |
| FUND BALANCES, JUNE 30 | \$ 92,596,487 | \$ - |

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

| FUNDS | | | | |
|----------------------|----------------|--------------------------|--------------------------------|--------------------------------|
| Debt Service Fund | Bond Fund | Federal Projects Fund | Other Governmental Funds | Total Governmental Funds |
| \$ 298,150,491 | \$ 87,337,652 | \$ - | \$ 30,800,375 | \$ 1,684,464,887 |
| - | - | - | 162,209,670 | 855,403,091 |
| - | 5,809,522 | 181,940,026 | 4,212,754 | 192,336,457 |
| - | - | - | - | 7,452 |
| 298,150,491 | 93,147,174 | 181,940,026 | 197,222,799 | 2,732,211,887 |
| - | 5,514,911 | 70,945,504 | 122,643,961 | 1,074,546,982 |
| - | - | 16,626,903 | 1,204,193 | 287,319,547 |
| - | - | - | - | 10,824,960 |
| - | - | 1,892,534 | 1,065,180 | 8,813,189 |
| - | - | - | - | 10,645,009 |
| - | - | 4,318 | 6,245,593 | 6,249,911 |
| - | - | 16,815,141 | 1,005,101 | 114,987,588 |
| - | 256,955 | 51,817,775 | 15,319,879 | 161,729,266 |
| - | - | - | 135,690 | 20,605,747 |
| - | - | 93,551 | - | 178,439,061 |
| - | 487,246 | 16,195,967 | 5,646,764 | 74,943,262 |
| - | - | 277,024 | 4,010,763 | 261,279,779 |
| - | - | 1,158,281 | 414,952 | 115,013,619 |
| - | - | 3,723,264 | 133,569 | 3,856,833 |
| - | - | 2,226,044 | 104,167 | 2,330,211 |
| - | - | 93,652 | - | 93,652 |
| - | 91,293,803 | 70,068 | 1,929,221 | 93,293,092 |
| 329,110,000 | - | - | - | 329,110,000 |
| 171,213,890 | - | - | - | 171,213,890 |
| 123,097 | - | - | - | 123,097 |
| 518,784 | - | - | - | 518,784 |
| 500,965,771 | 97,552,915 | 181,940,026 | 159,859,033 | 2,925,937,479 |
| (202,815,280) | (4,405,741) | - | 37,363,766 | (193,725,592) |
| 91,982,730 | - | - | 6,156,929 | 423,370,008 |
| - | (104,974,671) | - | (32,647,091) | (423,370,008) |
| 31,288,293 | - | - | - | 31,288,293 |
| 167,960,000 | - | - | - | 167,960,000 |
| (189,574,194) | - | - | - | (189,574,194) |
| 101,656,829 | (104,974,671) | - | (26,490,162) | 9,674,099 |
| (101,158,451) | (109,380,412) | - | 10,873,604 | (184,051,493) |
| 276,954,144 | 353,263,815 | - | 51,514,437 | 758,715,117 |
| \$ 175,795,693 | \$ 243,883,403 | \$ - | \$ 62,388,041 | \$ 574,663,624 |

CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Net change in fund balances - governmental funds **\$ (184,051,493)**

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. (132,760,385)

Property taxes that are collected in time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that relate to prior periods that first become available in the current period should not be reported as revenue in the statement of activities. (6,817,025)

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. 319,954,685

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. (4,106,893)

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. 3,672,907

Gains, losses, and capital donations are not presented in this financial statement because they do not provide or use current financial resources, but they are presented in the statement of activities. (60,057)

Change in net position of governmental activities **\$ (4,168,261)**

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

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | | VARIANCES | |
|--------------------------------|--------------------|-----------------|----------------|-----------------------------|---------------------------|
| | Original Budget | Final Budget | Actual | Original to Final Budget | Final Budget to Actual |
| REVENUES | | | | | |
| Local sources: | | | | | |
| Local school support tax | \$ 756,500,000 | \$ 756,500,000 | \$ 792,018,758 | \$ - | \$ 35,518,758 |
| Ad valorem taxes | 392,235,000 | 392,235,000 | 397,676,720 | - | 5,441,720 |
| Governmental services tax | 45,275,000 | 45,275,000 | 46,052,970 | - | 777,970 |
| Two percent franchise tax | 1,225,000 | 1,225,000 | 1,514,151 | - | 289,151 |
| E-rate reimbursements | 3,000,000 | 2,500,000 | 4,351,836 | (500,000) | 1,851,836 |
| Local government taxes | 1,500,000 | 1,500,000 | 1,260,375 | - | (239,625) |
| Tuition and summer school fees | 8,050,000 | 8,900,000 | 8,370,750 | 850,000 | (529,250) |
| Adult education | 50,000 | 100,000 | 75,000 | 50,000 | (25,000) |
| Athletic proceeds | 1,200,000 | 1,200,000 | 1,147,592 | - | (52,408) |
| Services provided | 2,700,000 | 2,700,000 | 1,722,884 | - | (977,116) |
| Donations and grants | 5,000,000 | 4,600,000 | 5,523,903 | (400,000) | 923,903 |
| Other local sources | 6,055,000 | 5,987,279 | 8,318,230 | (67,721) | 2,330,951 |
| Investment income | 1,740,000 | 1,865,000 | 103,770 | 125,000 | (1,761,230) |
| Total local sources | 1,224,530,000 | 1,224,587,279 | 1,268,136,939 | 57,279 | 43,549,660 |
| State sources: | | | | | |
| State distributive fund | 647,035,000 | 659,670,000 | 621,805,351 | 12,635,000 | (37,864,649) |
| Federal sources: | | | | | |
| Federal impact aid | 200,000 | 200,000 | 266,818 | - | 66,818 |
| Forest reserve | 100,000 | 100,000 | 107,337 | - | 7,337 |
| Total federal sources | 300,000 | 300,000 | 374,155 | - | 74,155 |
| Other sources: | | | | | |
| Proceeds from insurance | 200,000 | 200,000 | 7,452 | - | (192,548) |
| TOTAL REVENUES | 1,872,065,000 | 1,884,757,279 | 1,890,323,897 | 12,692,279 | 5,566,618 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| REGULAR PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 599,436,886 | 601,060,000 | 593,776,800 | (1,623,114) | 7,283,200 |
| Benefits | 224,991,772 | 225,120,000 | 221,228,235 | (128,228) | 3,891,765 |
| Purchased services | 10,606,905 | 15,325,000 | 11,963,120 | (4,718,095) | 3,361,880 |
| Supplies | 52,105,474 | 61,090,000 | 46,745,158 | (8,984,526) | 14,344,842 |
| Property | 834,550 | 1,600,000 | 1,440,217 | (765,450) | 159,783 |
| Other | 1,152,100 | 330,000 | 289,076 | 822,100 | 40,924 |
| Total instruction | 889,127,687 | 904,525,000 | 875,442,606 | (15,397,313) | 29,082,394 |
| Support services: | | | | | |
| Student transportation: | | | | | |
| Purchased services | 353,335 | 1,065,000 | 1,036,308 | (711,665) | 28,692 |
| Supplies | - | 5,000 | 1,128 | (5,000) | 3,872 |
| Total student transportation | 353,335 | 1,070,000 | 1,037,436 | (716,665) | 32,564 |
| Other support services: | | | | | |
| Salaries | 34,498,893 | 32,545,000 | 32,333,522 | 1,953,893 | 211,478 |
| Benefits | 13,355,381 | 12,210,000 | 12,199,009 | 1,145,381 | 10,991 |
| Purchased services | 132,630 | 505,000 | 470,858 | (372,370) | 34,142 |
| Supplies | 2,656,208 | 2,000,000 | 1,959,236 | 656,208 | 40,764 |
| Other | 3,000 | 20,000 | 16,089 | (17,000) | 3,911 |

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | Actual | VARIANCES POSITIVE / (NEGATIVE) | |
|------------------------------------|--------------------|-----------------|---------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | | Original to Final Budget | Final Budget to Actual |
| EXPENDITURES - Continued | | | | | |
| Total other support services | \$ 50,646,112 | \$ 47,280,000 | \$ 46,978,714 | \$ 3,366,112 | \$ 301,286 |
| Total support services | 50,999,447 | 48,350,000 | 48,016,150 | 2,649,447 | 333,850 |
| TOTAL REGULAR PROGRAMS | 940,127,134 | 952,875,000 | 923,458,756 | (12,747,866) | 29,416,244 |
| SPECIAL PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 4,108,343 | 245,000 | 233,144 | 3,863,343 | 11,856 |
| Benefits | 1,639,829 | 113,500 | 106,928 | 1,526,329 | 6,572 |
| Purchased services | 26,500 | 26,500 | 6,961 | - | 19,539 |
| Supplies | 269,680 | 50,000 | 5,868 | 219,680 | 44,132 |
| Total instruction | 6,044,352 | 435,000 | 352,901 | 5,609,352 | 82,099 |
| Other support services: | | | | | |
| Salaries | 3,770,339 | 140,000 | 122,403 | 3,630,339 | 17,597 |
| Benefits | 1,539,687 | 50,000 | 42,429 | 1,489,687 | 7,571 |
| Purchased services | 1,302,736 | 35,000 | 31,659 | 1,267,736 | 3,341 |
| Supplies | 314,951 | - | - | 314,951 | - |
| Other | 10,589 | - | - | 10,589 | - |
| Total other support services | 6,938,302 | 225,000 | 196,491 | 6,713,302 | 28,509 |
| TOTAL SPECIAL PROGRAMS | 12,982,654 | 660,000 | 549,392 | 12,322,654 | 110,608 |
| GIFTED AND TALENTED PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 7,867,547 | 8,000,000 | 7,942,054 | (132,453) | 57,946 |
| Benefits | 2,848,136 | 2,900,000 | 2,866,603 | (51,864) | 33,397 |
| TOTAL GIFTED AND TALENTED PROGRAMS | 10,715,683 | 10,900,000 | 10,808,657 | (184,317) | 91,343 |
| VOCATIONAL PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 3,555,188 | 3,000,000 | 2,844,867 | 555,188 | 155,133 |
| Benefits | 1,288,901 | 1,100,000 | 1,026,391 | 188,901 | 73,609 |
| Purchased services | 91,565 | 200,000 | 140,707 | (108,435) | 59,293 |
| Supplies | 1,339,970 | 2,230,000 | 1,814,741 | (890,030) | 415,259 |
| Property | 313,790 | - | - | 313,790 | - |
| Other | - | 20,000 | 28,769 | (20,000) | (8,769) |
| Total instruction | 6,589,414 | 6,550,000 | 5,855,475 | 39,414 | 694,525 |
| Support services: | | | | | |
| Student transportation: | | | | | |
| Purchased services | 3,000 | 45,000 | 34,872 | (42,000) | 10,128 |
| Other support services: | | | | | |
| Salaries | 210,103 | 250,000 | 233,481 | (39,897) | 16,519 |
| Benefits | 73,382 | 75,000 | 74,089 | (1,618) | 911 |
| Purchased services | 114,454 | 60,000 | 56,581 | 54,454 | 3,419 |
| Supplies | 70,155 | 110,000 | 68,666 | (39,845) | 41,334 |
| Other | 9,000 | 5,000 | 3,356 | 4,000 | 1,644 |
| Total other support services | 477,094 | 500,000 | 436,173 | (22,906) | 63,827 |
| Total support services | 480,094 | 545,000 | 471,045 | (64,906) | 73,955 |

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | Actual | VARIANCES POSITIVE / (NEGATIVE) | |
|---------------------------------------|--------------------|-----------------|--------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | | Original to Final Budget | Final Budget to Actual |
| EXPENDITURES - Continued | | | | | |
| TOTAL VOCATIONAL PROGRAMS | \$ 7,069,508 | \$ 7,095,000 | \$ 6,326,520 | \$ (25,492) | \$ 768,480 |
| OTHER INSTRUCTIONAL PROGRAMS | | | | | |
| School co-curricular activities: | | | | | |
| Instruction: | | | | | |
| Salaries | 2,290,576 | 1,450,000 | 1,327,096 | 840,576 | 122,904 |
| Benefits | 767,606 | 530,000 | 518,256 | 237,606 | 11,744 |
| Purchased services | 2,439,156 | 3,150,000 | 3,096,117 | (710,844) | 53,883 |
| Supplies | 2,968,915 | 2,025,000 | 1,798,275 | 943,915 | 226,725 |
| Property | - | 25,000 | 25,305 | (25,000) | (305) |
| Other | 187,000 | 250,000 | 220,545 | (63,000) | 29,455 |
| Total instruction | 8,653,253 | 7,430,000 | 6,985,594 | 1,223,253 | 444,406 |
| Support services: | | | | | |
| Student transportation: | | | | | |
| Purchased services | 1,829,545 | 1,450,000 | 1,423,635 | 379,545 | 26,365 |
| Other support services: | | | | | |
| Salaries | 1,650,419 | 1,700,000 | 1,679,939 | (49,581) | 20,061 |
| Benefits | 263,092 | 325,000 | 313,886 | (61,908) | 11,114 |
| Purchased services | 247,970 | 300,000 | 293,979 | (52,030) | 6,021 |
| Supplies | 181,583 | 175,000 | 174,263 | 6,583 | 737 |
| Other | 10,085 | 15,000 | 12,656 | (4,915) | 2,344 |
| Total other support services | 2,353,149 | 2,515,000 | 2,474,723 | (161,851) | 40,277 |
| Total support services | 4,182,694 | 3,965,000 | 3,898,358 | 217,694 | 66,642 |
| Total school co-curricular activities | 12,835,947 | 11,395,000 | 10,883,952 | 1,440,947 | 511,048 |
| Summer school: | | | | | |
| Instruction: | | | | | |
| Salaries | 1,467,068 | 950,000 | 943,995 | 517,068 | 6,005 |
| Benefits | 34,478 | 20,000 | 20,640 | 14,478 | (640) |
| Purchased services | 10,000 | 35,000 | 32,400 | (25,000) | 2,600 |
| Supplies | 111,000 | 15,000 | 13,888 | 96,000 | 1,112 |
| Other | 5,000 | 5,000 | 1,897 | - | 3,103 |
| Total instruction | 1,627,546 | 1,025,000 | 1,012,820 | 602,546 | 12,180 |
| Other support services: | | | | | |
| Salaries | 193,868 | 125,000 | 123,765 | 68,868 | 1,235 |
| Benefits | 4,034 | 5,000 | 2,805 | (966) | 2,195 |
| Purchased services | 15,500 | - | 132 | 15,500 | (132) |
| Total other support services | 213,402 | 130,000 | 126,702 | 83,402 | 3,298 |
| Total summer school | 1,840,948 | 1,155,000 | 1,139,522 | 685,948 | 15,478 |
| Other programs: | | | | | |
| Instruction: | | | | | |
| Salaries | - | 1,000,000 | 869,956 | (1,000,000) | 130,044 |
| Benefits | - | 325,000 | 306,736 | (325,000) | 18,264 |
| Purchased services | - | 25,000 | 23,883 | (25,000) | 1,117 |
| Supplies | - | 1,450,000 | 1,433,076 | (1,450,000) | 16,924 |
| Property | - | 15,000 | 12,944 | (15,000) | 2,056 |
| Total instruction | - | 2,815,000 | 2,646,595 | (2,815,000) | 168,405 |

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | | VARIANCES POSITIVE / (NEGATIVE) | |
|------------------------------------|--------------------|-----------------|--------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | Actual | Original to Final Budget | Final Budget to Actual |
| EXPENDITURES - Continued | | | | | |
| Other support services: | | | | | |
| Salaries | \$ - | \$ 4,400,000 | \$ 4,376,581 | \$ (4,400,000) | \$ 23,419 |
| Benefits | - | 1,725,000 | 1,692,050 | (1,725,000) | 32,950 |
| Purchased services | - | 1,200,000 | 1,123,916 | (1,200,000) | 76,084 |
| Supplies | - | 160,000 | 152,169 | (160,000) | 7,831 |
| Property | - | 15,000 | 12,944 | (15,000) | 2,056 |
| Other | - | - | 207 | - | (207) |
| Total other support services | - | 7,500,000 | 7,357,867 | (7,500,000) | 142,133 |
| Total other programs | - | 10,315,000 | 10,004,462 | (10,315,000) | 310,538 |
| TOTAL OTHER INSTRUCTIONAL PROGRAMS | 14,676,895 | 22,865,000 | 22,027,936 | (8,188,105) | 837,064 |
| ADULT EDUCATION PROGRAMS | | | | | |
| Other support services: | | | | | |
| Salaries | 60,000 | 35,000 | 26,277 | 25,000 | 8,723 |
| Benefits | 5,000 | 15,000 | 10,962 | (10,000) | 4,038 |
| Purchased services | - | 25,000 | 23,743 | (25,000) | 1,257 |
| Supplies | 75,000 | 75,000 | 40,940 | - | 34,060 |
| TOTAL ADULT EDUCATION PROGRAMS | 140,000 | 150,000 | 101,922 | (10,000) | 48,078 |
| UNDISTRIBUTED EXPENDITURES | | | | | |
| Support services: | | | | | |
| Student support: | | | | | |
| Salaries | 57,042,210 | 53,860,000 | 53,351,580 | 3,182,210 | 508,420 |
| Benefits | 22,510,632 | 20,910,000 | 20,825,267 | 1,600,632 | 84,733 |
| Purchased services | 93,086 | 10,000 | 7,350 | 83,086 | 2,650 |
| Supplies | 398,922 | 250,000 | 224,359 | 148,922 | 25,641 |
| Other | 6,000 | 10,000 | 6,553 | (4,000) | 3,447 |
| Total student support | 80,050,850 | 75,040,000 | 74,415,109 | 5,010,850 | 624,891 |
| Instructional staff support: | | | | | |
| Salaries | 15,398,910 | 17,270,000 | 16,961,872 | (1,871,090) | 308,128 |
| Benefits | 5,307,516 | 5,650,000 | 5,583,202 | (342,484) | 66,798 |
| Purchased services | 4,043,052 | 4,305,000 | 3,590,347 | (261,948) | 714,653 |
| Supplies | 3,931,295 | 7,350,000 | 6,726,449 | (3,418,705) | 623,551 |
| Property | - | 1,300,000 | 1,265,427 | (1,300,000) | 34,573 |
| Other | 278,029 | 330,000 | 277,153 | (51,971) | 52,847 |
| Total instructional staff support | 28,958,802 | 36,205,000 | 34,404,450 | (7,246,198) | 1,800,550 |
| General administration: | | | | | |
| Salaries | 9,200,866 | 9,400,000 | 9,313,638 | (199,134) | 86,362 |
| Benefits | 3,155,174 | 3,100,000 | 3,048,906 | 55,174 | 51,094 |
| Purchased services | 6,080,765 | 6,860,000 | 6,786,835 | (779,235) | 73,165 |
| Supplies | 1,432,670 | 670,000 | 475,657 | 762,670 | 194,343 |
| Other | 73,866 | 80,000 | 74,833 | (6,134) | 5,167 |
| Total general administration | 19,943,341 | 20,110,000 | 19,699,869 | (166,659) | 410,131 |
| School administration: | | | | | |
| Salaries | 125,968,733 | 127,170,000 | 126,208,185 | (1,201,267) | 961,815 |
| Benefits | 50,434,171 | 52,035,000 | 51,010,838 | (1,600,829) | 1,024,162 |
| Purchased services | 1,168,425 | 825,000 | 690,311 | 343,425 | 134,689 |
| Supplies | - | 175,000 | 173,665 | (175,000) | 1,335 |
| Other | - | - | 1,104 | - | (1,104) |

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | Actual | VARIANCES POSITIVE / (NEGATIVE) | |
|---|--------------------|-----------------|----------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | | Original to Final Budget | Final Budget to Actual |
| EXPENDITURES - Continued | | | | | |
| Total school administration | \$ 177,571,329 | \$ 180,205,000 | \$ 178,084,103 | \$ (2,633,671) | \$ 2,120,897 |
| Central services: | | | | | |
| Salaries | 35,794,187 | 29,660,000 | 28,436,993 | 6,134,187 | 1,223,007 |
| Benefits | 11,312,773 | 12,760,000 | 11,951,453 | (1,447,227) | 808,547 |
| Purchased services | 10,717,131 | 11,050,000 | 9,986,189 | (332,869) | 1,063,811 |
| Supplies | 1,092,187 | 955,000 | 692,249 | 137,187 | 262,751 |
| Property | 250,000 | 500,000 | 420,702 | (250,000) | 79,298 |
| Other | 473,415 | 660,000 | 419,128 | (186,585) | 240,872 |
| Total central services | 59,639,693 | 55,585,000 | 51,906,714 | 4,054,693 | 3,678,286 |
| Operation and maintenance of plant services: | | | | | |
| Salaries | 114,546,122 | 112,160,000 | 111,059,735 | 2,386,122 | 1,100,265 |
| Benefits | 50,215,776 | 50,055,000 | 49,374,745 | 160,776 | 680,255 |
| Purchased services | 36,953,993 | 35,025,000 | 35,617,474 | 1,928,993 | (592,474) |
| Supplies | 66,889,688 | 71,740,000 | 58,764,032 | (4,850,312) | 12,975,968 |
| Property | 298,750 | 925,000 | 909,397 | (626,250) | 15,603 |
| Other | 383,595 | 395,000 | 378,868 | (11,405) | 16,132 |
| Total operation and maintenance of plant services | 269,287,924 | 270,300,000 | 256,104,251 | (1,012,076) | 14,195,749 |
| Student transportation: | | | | | |
| Salaries | 21,099,545 | 25,500,000 | 24,937,057 | (4,400,455) | 562,943 |
| Benefits | 12,774,246 | 15,000,000 | 13,327,342 | (2,225,754) | 1,672,658 |
| Purchased services | 1,766,000 | 485,000 | 199,504 | 1,281,000 | 285,496 |
| Supplies | 11,048,896 | 10,000,000 | 8,587,664 | 1,048,896 | 1,412,336 |
| Property | 25,000 | 9,050,000 | 8,310,749 | (9,025,000) | 739,251 |
| Other | 27,500 | 15,000 | 11,109 | 12,500 | 3,891 |
| Total student transportation | 46,741,187 | 60,050,000 | 55,373,425 | (13,308,813) | 4,676,575 |
| Other support: | | | | | |
| Supplies | 25,000 | - | - | 25,000 | - |
| TOTAL UNDISTRIBUTED EXPENDITURES | 682,218,126 | 697,495,000 | 669,987,921 | (15,276,874) | 27,507,079 |
| TOTAL EXPENDITURES | 1,667,930,000 | 1,692,040,000 | 1,633,261,104 | (24,110,000) | 58,778,896 |
| EXCESS OF REVENUES OVER EXPENDITURES | 204,135,000 | 192,717,279 | 257,062,793 | (11,417,721) | 64,345,514 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | 43,700,000 | 44,785,000 | 44,299,219 | 1,085,000 | (485,781) |
| Transfers out | (282,835,000) | (283,485,000) | (285,748,246) | (650,000) | (2,263,246) |
| TOTAL OTHER FINANCING SOURCES (USES) | (239,135,000) | (238,700,000) | (241,449,027) | 435,000 | (2,749,027) |
| NET CHANGE IN FUND BALANCE | (35,000,000) | (45,982,721) | 15,613,766 | (10,982,721) | 61,596,487 |
| FUND BALANCE, JULY 1 | 75,000,000 | 76,982,721 | 76,982,721 | 1,982,721 | - |
| FUND BALANCE, JUNE 30 | \$ 40,000,000 | \$ 31,000,000 | \$ 92,596,487 | \$ (9,000,000) | \$ 61,596,487 |

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

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - SPECIAL EDUCATION FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | | VARIANCES POSITIVE / (NEGATIVE) | |
|------------------------------------|--------------------|-----------------|-------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | Actual | Original to Final Budget | Final Budget to Actual |
| REVENUES | | | | | |
| Local sources: | | | | | |
| Donations and grants | \$ - | \$ - | \$ 39,430 | \$ - | \$ 39,430 |
| State sources: | | | | | |
| State distributive fund | 71,590,000 | 71,475,000 | 71,388,070 | (115,000) | (86,930) |
| TOTAL REVENUES | 71,590,000 | 71,475,000 | 71,427,500 | (115,000) | (47,500) |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| SPECIAL PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 187,063,518 | 188,500,000 | 186,882,616 | (1,436,482) | 1,617,384 |
| Benefits | 80,541,493 | 77,955,000 | 77,105,757 | 2,586,493 | 849,243 |
| Purchased services | 22,100 | 2,750,000 | 2,736,161 | (2,727,900) | 13,839 |
| Supplies | 2,942,970 | 2,400,000 | 2,401,647 | 542,970 | (1,647) |
| Other | 26,000 | 10,000 | 9,369 | 16,000 | 631 |
| Total instruction | 270,596,081 | 271,615,000 | 269,135,550 | (1,018,919) | 2,479,450 |
| Support services: | | | | | |
| Student transportation: | | | | | |
| Purchased services | 2,150,000 | 2,720,000 | 2,716,578 | (570,000) | 3,422 |
| Other support services: | | | | | |
| Salaries | 17,704,208 | 17,525,000 | 17,514,761 | 179,208 | 10,239 |
| Benefits | 6,591,846 | 6,340,000 | 6,338,692 | 251,846 | 1,308 |
| Purchased services | 2,882,648 | 3,175,000 | 3,165,362 | (292,352) | 9,638 |
| Supplies | 427,609 | 465,000 | 458,780 | (37,391) | 6,220 |
| Other | 6,832 | 20,000 | 14,039 | (13,168) | 5,961 |
| Total other support services | 27,613,143 | 27,525,000 | 27,491,634 | 88,143 | 33,366 |
| Total support services | 29,763,143 | 30,245,000 | 30,208,212 | (481,857) | 36,788 |
| TOTAL SPECIAL PROGRAMS | 300,359,224 | 301,860,000 | 299,343,762 | (1,500,776) | 2,516,238 |
| GIFTED AND TALENTED PROGRAMS | | | | | |
| Instruction: | | | | | |
| Purchased services | - | - | 28 | - | (28) |
| Supplies | 19,000 | 20,000 | 15,890 | (1,000) | 4,110 |
| Other | - | - | 385 | - | (385) |
| Total instruction | 19,000 | 20,000 | 16,303 | (1,000) | 3,697 |
| Other support services: | | | | | |
| Salaries | 50,697 | 55,000 | 53,458 | (4,303) | 1,542 |
| Benefits | 20,355 | 20,000 | 19,371 | 355 | 629 |
| Purchased services | 21,000 | 20,000 | 17,134 | 1,000 | 2,866 |
| Supplies | 16,425 | 30,000 | 29,409 | (13,575) | 591 |
| Total other support services | 108,477 | 125,000 | 119,372 | (16,523) | 5,628 |
| TOTAL GIFTED AND TALENTED PROGRAMS | 127,477 | 145,000 | 135,675 | (17,523) | 9,325 |

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | Actual | VARIANCES POSITIVE / (NEGATIVE) | |
|---|--------------------|-----------------|---------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | | Original to Final Budget | Final Budget to Actual |
| EXPENDITURES - Continued | | | | | |
| UNDISTRIBUTED EXPENDITURES | | | | | |
| Support services: | | | | | |
| Operation and maintenance of plant services: | | | | | |
| Salaries | \$ 29,515 | \$ 20,000 | \$ 16,490 | \$ 9,515 | \$ 3,510 |
| Benefits | 14,884 | 9,300 | 7,599 | 5,584 | 1,701 |
| Supplies | 700 | 700 | 665 | - | 35 |
| Total operation and maintenance of plant services | 45,099 | 30,000 | 24,754 | 15,099 | 5,246 |
| Student transportation: | | | | | |
| Salaries | 34,442,754 | 33,380,000 | 33,324,700 | 1,062,754 | 55,300 |
| Benefits | 14,334,604 | 13,400,000 | 13,391,037 | 934,604 | 8,963 |
| Purchased services | 55,000 | 75,000 | 71,878 | (20,000) | 3,122 |
| Supplies | 5,060,842 | 6,070,000 | 6,065,085 | (1,009,158) | 4,915 |
| Other | - | - | 1,739 | - | (1,739) |
| Total student transportation | 53,893,200 | 52,925,000 | 52,854,439 | 968,200 | 70,561 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 53,938,299 | 52,955,000 | 52,879,193 | 983,299 | 75,807 |
| TOTAL EXPENDITURES | 354,425,000 | 354,960,000 | 352,358,630 | (535,000) | 2,601,370 |
| DEFICIENCY OF REVENUES UNDER EXPENDITURES | (282,835,000) | (283,485,000) | (280,931,130) | (650,000) | 2,553,870 |
| OTHER FINANCING SOURCES | | | | | |
| Transfers in | 282,835,000 | 283,485,000 | 280,931,130 | 650,000 | (2,553,870) |
| NET CHANGE IN FUND BALANCE | - | - | - | - | - |
| FUND BALANCE, JULY 1 | - | - | - | - | - |
| FUND BALANCE, JUNE 30 | \$ - | \$ - | \$ - | \$ - | \$ - |

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

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | | VARIANCES | |
|------------------------------|--------------------|-----------------|--------------|-----------------------------|---------------------------|
| | Original Budget | Final Budget | Actual | Original to Final Budget | Final Budget to Actual |
| REVENUES | | | | | |
| Federal sources: | | | | | |
| Federal-direct grants | \$ 6,000,000 | \$ 4,000,000 | \$ 3,040,785 | \$ (2,000,000) | \$ (959,215) |
| Federal-pass through | 224,000,000 | 222,950,000 | 178,899,241 | (1,050,000) | (44,050,759) |
| TOTAL REVENUES | 230,000,000 | 226,950,000 | 181,940,026 | (3,050,000) | (45,009,974) |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| REGULAR PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 47,125,000 | 46,000,000 | 35,960,951 | 1,125,000 | 10,039,049 |
| Benefits | 18,355,000 | 17,500,000 | 10,568,867 | 855,000 | 6,931,133 |
| Purchased services | 10,325,000 | 5,000,000 | 1,142,508 | 5,325,000 | 3,857,492 |
| Supplies | 29,245,000 | 30,900,000 | 22,688,817 | (1,655,000) | 8,211,183 |
| Property | - | 580,000 | 513,479 | (580,000) | 66,521 |
| Other | 1,135,000 | 75,000 | 70,882 | 1,060,000 | 4,118 |
| Total instruction | 106,185,000 | 100,055,000 | 70,945,504 | 6,130,000 | 29,109,496 |
| Other support services: | | | | | |
| Salaries | 2,725,000 | 2,400,000 | 2,394,946 | 325,000 | 5,054 |
| Benefits | 210,000 | 300,000 | 296,494 | (90,000) | 3,506 |
| Purchased services | 40,000 | 160,000 | 155,949 | (120,000) | 4,051 |
| Supplies | 225,000 | 240,000 | 239,092 | (15,000) | 908 |
| Other | 15,000 | 15,000 | 6,711 | - | 8,289 |
| Total support services | 3,215,000 | 3,115,000 | 3,093,192 | 100,000 | 21,808 |
| TOTAL REGULAR PROGRAMS | 109,400,000 | 103,170,000 | 74,038,696 | 6,230,000 | 29,131,304 |
| SPECIAL PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 12,250,000 | 8,500,000 | 8,042,163 | 3,750,000 | 457,837 |
| Benefits | 4,180,000 | 4,175,000 | 3,813,960 | 5,000 | 361,040 |
| Purchased services | 5,275,000 | 3,565,000 | 1,897,975 | 1,710,000 | 1,667,025 |
| Supplies | 3,240,000 | 3,240,000 | 2,415,322 | - | 824,678 |
| Property | - | 20,000 | 19,650 | (20,000) | 350 |
| Other | 900,000 | 500,000 | 437,833 | 400,000 | 62,167 |
| Total instruction | 25,845,000 | 20,000,000 | 16,626,903 | 5,845,000 | 3,373,097 |
| Support services: | | | | | |
| Student transportation: | | | | | |
| Purchased services | 1,700,000 | - | - | 1,700,000 | - |
| Supplies | 3,800,000 | - | - | 3,800,000 | - |
| Total student transportation | 5,500,000 | - | - | 5,500,000 | - |
| Other support services: | | | | | |
| Salaries | 18,510,000 | 16,810,000 | 15,903,469 | 1,700,000 | 906,531 |
| Benefits | 5,570,000 | 7,270,000 | 4,911,188 | (1,700,000) | 2,358,812 |
| Purchased services | 3,805,000 | 3,805,000 | 1,289,854 | - | 2,515,146 |
| Supplies | 3,200,000 | 3,200,000 | 850,605 | - | 2,349,395 |
| Other | 2,250,000 | 2,250,000 | 1,331,481 | - | 918,519 |
| Total other support services | 33,335,000 | 33,335,000 | 24,286,597 | - | 9,048,403 |

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | Actual | VARIANCES POSITIVE / (NEGATIVE) | |
|-----------------------------------|--------------------|-----------------|---------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | | Original to Final Budget | Final Budget to Actual |
| EXPENDITURES - Continued | | | | | |
| Total support services | \$ 38,835,000 | \$ 33,335,000 | \$ 24,286,597 | \$ 5,500,000 | \$ 9,048,403 |
| TOTAL SPECIAL PROGRAMS | 64,680,000 | 53,335,000 | 40,913,500 | 11,345,000 | 12,421,500 |
| VOCATIONAL PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 545,000 | 545,000 | 431,254 | - | 113,746 |
| Benefits | 220,000 | 220,000 | 201,077 | - | 18,923 |
| Purchased services | 50,000 | 50,000 | 28,402 | - | 21,598 |
| Supplies | 1,585,000 | 1,270,000 | 1,218,927 | 315,000 | 51,073 |
| Property | - | 15,000 | 12,874 | (15,000) | 2,126 |
| Other | 100,000 | - | - | 100,000 | - |
| Total instruction | 2,500,000 | 2,100,000 | 1,892,534 | 400,000 | 207,466 |
| Other support services: | | | | | |
| Salaries | 950,000 | 1,155,000 | 1,133,653 | (205,000) | 21,347 |
| Benefits | 285,000 | 300,000 | 294,956 | (15,000) | 5,044 |
| Purchased services | 200,000 | 400,000 | 284,850 | (200,000) | 115,150 |
| Supplies | 40,000 | 40,000 | 27,227 | - | 12,773 |
| Other | 110,000 | 5,000 | 3,628 | 105,000 | 1,372 |
| Total other support services | 1,585,000 | 1,900,000 | 1,744,314 | (315,000) | 155,686 |
| TOTAL VOCATIONAL PROGRAMS | 4,085,000 | 4,000,000 | 3,636,848 | 85,000 | 363,152 |
| ADULT EDUCATION PROGRAMS | | | | | |
| Instruction: | | | | | |
| Salaries | 19,250 | 5,000 | 4,235 | 14,250 | 765 |
| Benefits | 5,000 | - | 83 | 5,000 | (83) |
| Supplies | 750 | - | - | 750 | - |
| TOTAL ADULT EDUCATION PROGRAMS | 25,000 | 5,000 | 4,318 | 20,000 | 682 |
| COMMUNITY SERVICES PROGRAMS | | | | | |
| Community services: | | | | | |
| Salaries | - | 1,200,000 | 1,162,820 | (1,200,000) | 37,180 |
| Benefits | - | 450,000 | 409,057 | (450,000) | 40,943 |
| Purchased services | - | 175,000 | 163,415 | (175,000) | 11,585 |
| Supplies | - | 500,000 | 488,995 | (500,000) | 11,005 |
| Other | - | 5,000 | 1,757 | (5,000) | 3,243 |
| TOTAL COMMUNITY SERVICES PROGRAMS | - | 2,330,000 | 2,226,044 | (2,330,000) | 103,956 |
| UNDISTRIBUTED EXPENDITURES | | | | | |
| Support services: | | | | | |
| Student support: | | | | | |
| Salaries | 1,375,000 | 3,000,000 | 2,869,306 | (1,625,000) | 130,694 |
| Benefits | 1,370,000 | 1,155,000 | 1,006,821 | 215,000 | 148,179 |
| Purchased services | 600,000 | 50,000 | 23,353 | 550,000 | 26,647 |
| Supplies | 195,000 | 50,000 | 33,828 | 145,000 | 16,172 |
| Other | 450,000 | - | - | 450,000 | - |
| Total student support | 3,990,000 | 4,255,000 | 3,933,308 | (265,000) | 321,692 |

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | Actual | VARIANCES POSITIVE / (NEGATIVE) | |
|---|--------------------|-----------------|---------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | | Original to Final Budget | Final Budget to Actual |
| EXPENDITURES - Continued | | | | | |
| Instructional staff support: | | | | | |
| Salaries | \$ 5,485,000 | \$ 30,000,000 | \$ 28,649,340 | \$ (24,515,000) | 1,350,660 |
| Benefits | 1,010,000 | 8,000,000 | 7,976,862 | (6,990,000) | 23,138 |
| Purchased services | 6,700,000 | 6,250,000 | 6,245,061 | 450,000 | 4,939 |
| Supplies | 2,540,000 | 1,800,000 | 1,799,465 | 740,000 | 535 |
| Other | 1,145,000 | 100,000 | 67,076 | 1,045,000 | 32,924 |
| Total instructional staff support | 16,880,000 | 46,150,000 | 44,737,804 | (29,270,000) | 1,412,196 |
| General administration: | | | | | |
| Purchased services | 175,000 | - | - | 175,000 | - |
| Other | 55,000 | - | - | 55,000 | - |
| Total general administration | 230,000 | - | - | 230,000 | - |
| School administration: | | | | | |
| Salaries | 4,200,000 | 100,000 | 56,410 | 4,100,000 | 43,590 |
| Benefits | 1,405,000 | 25,000 | 22,457 | 1,380,000 | 2,543 |
| Supplies | - | 25,000 | 14,684 | (25,000) | 10,316 |
| Total school administration | 5,605,000 | 150,000 | 93,551 | 5,455,000 | 56,449 |
| Central services: | | | | | |
| Salaries | 9,170,000 | 6,000,000 | 5,446,910 | 3,170,000 | 553,090 |
| Benefits | 3,150,000 | 2,000,000 | 1,960,967 | 1,150,000 | 39,033 |
| Purchased services | 500,000 | 200,000 | 152,974 | 300,000 | 47,026 |
| Supplies | 980,000 | 500,000 | 353,919 | 480,000 | 146,081 |
| Other | 80,000 | - | 182 | 80,000 | (182) |
| Total central services | 13,880,000 | 8,700,000 | 7,914,952 | 5,180,000 | 785,048 |
| Operation and maintenance of plant services: | | | | | |
| Salaries | 1,150,000 | 100,000 | 53,596 | 1,050,000 | 46,404 |
| Benefits | 110,000 | 30,000 | 26,461 | 80,000 | 3,539 |
| Purchased services | 5,000 | 150,000 | 86,376 | (145,000) | 63,624 |
| Supplies | 50,000 | 70,000 | 59,920 | (20,000) | 10,080 |
| Property | - | 100,000 | 50,000 | (100,000) | 50,000 |
| Total operation and maintenance of plant services | 1,315,000 | 450,000 | 276,353 | 865,000 | 173,647 |
| Student transportation: | | | | | |
| Purchased services | 2,300,000 | 1,200,000 | 1,157,378 | 1,100,000 | 42,622 |
| Other | 100,000 | 5,000 | 903 | 95,000 | 4,097 |
| Total student transportation | 2,400,000 | 1,205,000 | 1,158,281 | 1,195,000 | 46,719 |
| Other support: | | | | | |
| Other | 4,100,000 | 3,000,000 | 2,842,651 | 1,100,000 | 157,349 |
| Capital outlay: | | | | | |
| Facilities acquisition and construction services: | | | | | |
| Building improvements: | | | | | |
| Purchased services | 3,410,000 | 100,000 | 70,068 | 3,310,000 | 29,932 |
| Interdistrict payments: | | | | | |
| Other | - | 100,000 | 93,652 | (100,000) | 6,348 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 51,810,000 | 64,110,000 | 61,120,620 | (12,300,000) | 2,989,380 |

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | BUDGETED AMOUNTS | | Actual | VARIANCES POSITIVE / (NEGATIVE) | |
|----------------------------|--------------------|-----------------|----------------|------------------------------------|---------------------------|
| | Original Budget | Final Budget | | Original to Final Budget | Final Budget to Actual |
| EXPENDITURES - Continued | | | | | |
| TOTAL EXPENDITURES | \$ 230,000,000 | \$ 226,950,000 | \$ 181,940,026 | \$ 3,050,000 | \$ 45,009,974 |
| NET CHANGE IN FUND BALANCE | - | - | - | - | - |
| FUND BALANCE, JULY 1 | - | - | - | - | - |
| FUND BALANCE, JUNE 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2013

| | MAJOR FUND | | |
|--|--|---|---------------|
| | Business-type Activities Food Service Enterprise Fund | Governmental Activities Internal Service Funds | Total |
| ASSETS | | | |
| Current assets: | | | |
| Pooled cash and investments | \$ 28,529,976 | \$ 34,608,537 | \$ 63,138,513 |
| Accounts receivable | 12,191,343 | - | 12,191,343 |
| Interest receivable | - | 14,310 | 14,310 |
| Inventories | 8,257,155 | - | 8,257,155 |
| Prepays | - | 24,137 | 24,137 |
| | | | |
| Total current assets | 48,978,474 | 34,646,984 | 83,625,458 |
| Noncurrent assets: | | | |
| Restricted pooled cash and investments: | | | |
| Certificate of deposit for self-insurance | - | 6,075,000 | 6,075,000 |
| Capital assets - not being depreciation | 1,388,714 | - | 1,388,714 |
| Capital assets - net of accumulated depreciation | 10,868,691 | 517,894 | 11,386,585 |
| | | | |
| Total noncurrent assets | 12,257,405 | 6,592,894 | 18,850,299 |
| | | | |
| TOTAL ASSETS | 61,235,879 | 41,239,878 | 102,475,757 |
| LIABILITIES | | | |
| Current liabilities: | | | |
| Accounts payable | 1,187,170 | 229,833 | 1,417,003 |
| Accrued salaries and benefits | 570,176 | 123,994 | 694,170 |
| Unearned revenues | 876,372 | - | 876,372 |
| Liability insurance claims payable | - | 5,515,068 | 5,515,068 |
| Workers compensation claims payable | - | 14,640,641 | 14,640,641 |
| Construction contracts and retentions payable | 101,557 | - | 101,557 |
| Compensated absences liability - current | 152,339 | 183,838 | 336,177 |
| | | | |
| Total current liabilities | 2,887,614 | 20,693,374 | 23,580,988 |
| Noncurrent liabilities: | | | |
| Compensated absences liability | 844,687 | 233,179 | 1,077,866 |
| | | | |
| TOTAL LIABILITIES | 3,732,301 | 20,926,553 | 24,658,854 |
| NET POSITION | | | |
| | | | |
| Net investment in capital assets | 12,257,405 | 517,894 | 12,775,299 |
| Restricted for certificate of deposit for self-insurance | - | 6,075,000 | 6,075,000 |
| Unrestricted | 45,246,173 | 13,720,431 | 58,966,604 |
| | | | |
| TOTAL NET POSITION | \$ 57,503,578 | \$ 20,313,325 | \$ 77,816,903 |

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | MAJOR FUND | | |
|--|--|---|---------------|
| | Business-type Activities Food Service Enterprise Fund | Governmental Activities Internal Service Funds | Total |
| OPERATING REVENUES: | | | |
| Charges for sales and services: | | | |
| Daily food sales | \$ 17,396,669 | \$ - | \$ 17,396,669 |
| Catering sales | 19,288 | - | 19,288 |
| Graphic production sales | - | 1,853,600 | 1,853,600 |
| Insurance premiums | - | 14,466,314 | 14,466,314 |
| Subrogation claims | - | 431,955 | 431,955 |
| Other revenue | 54,697 | - | 54,697 |
| TOTAL OPERATING REVENUES | 17,470,654 | 16,751,869 | 34,222,523 |
| OPERATING EXPENSES: | | | |
| Salaries | 25,194,870 | 3,236,860 | 28,431,730 |
| Benefits | 9,650,179 | 1,207,078 | 10,857,257 |
| Purchased services | 4,612,141 | 4,066,128 | 8,678,269 |
| Food and supplies | 61,283,203 | 824,057 | 62,107,260 |
| Insurance claims | - | 11,412,438 | 11,412,438 |
| Depreciation | 1,874,252 | 133,088 | 2,007,340 |
| Other expenses | 2,592,253 | 12,554 | 2,604,807 |
| TOTAL OPERATING EXPENSES | 105,206,898 | 20,892,203 | 126,099,101 |
| OPERATING LOSS | (87,736,244) | (4,140,334) | (91,876,578) |
| NON-OPERATING REVENUES (EXPENSES): | | | |
| Federal subsidies | 86,588,858 | - | 86,588,858 |
| Commodity revenue | 7,491,229 | - | 7,491,229 |
| State matching funds | 919,538 | - | 919,538 |
| Net loss on disposal of assets | (636,301) | - | (636,301) |
| Investment income | 12,335 | 33,441 | 45,776 |
| TOTAL NON-OPERATING REVENUES (EXPENSES) | 94,375,659 | 33,441 | 94,409,100 |
| CHANGE IN NET POSITION BEFORE CONTRIBUTIONS AND TRANSFERS | 6,639,415 | (4,106,893) | 2,532,522 |
| Capital contributions | 1,123,150 | - | 1,123,150 |
| Transfers out | (36,763) | - | (36,763) |
| CHANGE IN NET POSITION | 7,725,802 | (4,106,893) | 3,618,909 |
| NET POSITION, JULY 1 | 49,777,776 | 24,420,218 | 74,197,994 |
| NET POSITION, JUNE 30 | \$ 57,503,578 | \$ 20,313,325 | \$ 77,816,903 |

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

| | MAJOR FUND | | |
|---|--|---|-----------------|
| | Business-type Activities Food Service Enterprise Fund | Governmental Activities Internal Service Funds | Total |
| Cash flows from operating activities: | | | |
| Cash received from customers | \$ 17,592,323 | \$ 16,366,929 | \$ 33,959,252 |
| Cash received from other operating sources | 19,288 | 431,954 | 451,242 |
| Cash paid for services and supplies | (58,487,807) | (4,964,913) | (63,452,720) |
| Cash paid for other operating uses | (2,551,866) | (10,817,058) | (13,368,924) |
| Cash paid to employees | (35,037,978) | (4,428,976) | (39,466,954) |
| Cash from other sources | 54,697 | - | 54,697 |
| Net cash provided by (used in) operating activities | (78,411,343) | (3,412,064) | (81,823,407) |
| Cash flows from capital and related financing activities: | | | |
| Purchase of equipment | (3,375,408) | - | (3,375,408) |
| Cash flows from noncapital financing activities: | | | |
| Federal reimbursements | 87,273,120 | - | 87,273,120 |
| State matching funds | 919,538 | - | 919,538 |
| Net cash provided by noncapital financing activities | 88,192,658 | - | 88,192,658 |
| Cash flows from investing activities: | | | |
| Investment income | 12,335 | 38,274 | 50,609 |
| Sale of restricted investments | - | 5,883,000 | 5,883,000 |
| Purchase of restricted investments | - | (6,075,000) | (6,075,000) |
| Net cash provided by/(used in) investing activities | 12,335 | (153,726) | (141,391) |
| Net increase in cash and cash equivalents | 6,418,242 | (3,565,790) | 2,852,452 |
| Cash and cash equivalents, July 1 | 22,111,734 | 38,174,327 | 60,286,061 |
| Cash and cash equivalents, June 30 | 28,529,976 | 34,608,537 | 63,138,513 |
| Restricted investments | - | 6,075,000 | 6,075,000 |
| Cash, cash equivalents, and restricted investments | \$ 28,529,976 | \$ 40,683,537 | \$ 69,213,513 |
| Reconciliation of operating loss to net cash provided by (used in) operating activities: | | | |
| Operating loss | \$ (87,736,244) | \$ (4,140,334) | \$ (91,876,578) |
| Adjustments to reconcile operating loss to net cash provided by operating activities: | | | |
| Depreciation | 1,874,252 | 133,088 | 2,007,340 |
| Commodity inventory used | 7,491,229 | - | 7,491,229 |
| Change in assets and liabilities: | | | |
| Decrease in accounts receivable | 24,766 | 47,015 | 71,781 |
| Increase in inventories | (787,582) | - | (787,582) |
| Decrease in prepaids | - | 20,405 | 20,405 |
| Increase/(decrease) in accounts payable | 642,720 | (95,133) | 547,587 |
| Increase in unearned revenues | 170,888 | - | 170,888 |
| Increase in workers compensation claims payable | - | 920,559 | 920,559 |
| Increase in construction contracts payable | 101,557 | - | 101,557 |
| Decrease in liability insurance claims payable | - | (312,625) | (312,625) |
| Increase/(decrease) in liability for compensated absences | (59,493) | 35,739 | (23,754) |
| Decrease in accrued salaries and benefits | (133,436) | (20,778) | (154,214) |
| Total adjustments | 9,324,901 | 728,270 | 10,053,171 |
| Net cash provided by/(used in) operating activities | \$ (78,411,343) | \$ (3,412,064) | \$ (81,823,407) |
| Noncash capital and financing activities: | | | |
| Contribution of capital assets ¹ | \$ 1,123,150 | \$ - | \$ 1,123,150 |
| Commodity revenue ² | \$ 7,491,229 | \$ - | \$ 7,491,229 |

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 \$ 7,491,229 in fair market value of commodity food inventory from the federal government. The net effect of this non-cash transaction increased the value of inventory. Consumption of commodity revenue throughout the year resulted in a reduction of inventory and a charge to operating expenses.

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2013

| | <u>STUDENT ACTIVITY AGENCY FUND</u> |
|-----------------------|---|
| <u>ASSETS</u> | |
| Cash in bank | \$ <u>23,826,285</u> |
| <u>LIABILITIES</u> | |
| Due to student groups | \$ <u>23,826,285</u> |

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

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****REPORTING ENTITY**

The accompanying financial statements include all of the activities that comprise the financial reporting entity of the Clark County School District (District). The District is governed by an elected, seven member Board of School Trustees (Board). The Board is legally separate and fiscally independent from other governing bodies; therefore, the District is a primary government and the District is not reported as a component unit by any other governmental unit. The accounting policies of the District conform to generally accepted accounting principles 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 contacting their financial department at the following address:

Vegas PBS
3050 E. Flamingo Rd.
Las Vegas, NV 89121

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

BASIC FINANCIAL STATEMENTS

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

Government-wide Financial Statements

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or program are offset by program revenues. Direct expenses are those that are specifically associated with a program or service and are, therefore, clearly identifiable to a particular function. Program revenues include operating grants and contributions and investment earnings legally restricted to support a specific program. Taxes and other revenues properly not included among program revenues are reported instead as general revenues. This statement provides a net cost or net revenue of specific

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

programs and functions within the District. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

Fund Financial Statements

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

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 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, which is the case with the District's Special Education Fund.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION

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

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

In addition, the District's agency fund is reported under the accrual basis of accounting.

The major revenue sources of the District include state distributive fund revenues, local school support taxes, ad valorem taxes, real estate transfer taxes, room taxes, interest income, and the governmental services tax.

The District reports the following major governmental funds:

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

Special Revenue Funds - These funds are used to account for the proceeds of special revenue sources that are restricted or committed by law or administrative action to expenditure 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 DSA (Distributive School Account) payments and 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

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.

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

Additionally the District reports the following fund types:

Proprietary Funds

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

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

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

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

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

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

Fiduciary Funds

Agency Fund – Agency funds are used to report assets held in a trustee or agency capacity for others and, therefore, cannot be used to support the government's own programs. All assets reported in an agency fund are offset by a liability to the party on whose behalf they are held.

Student Activity Agency Fund – The District's Student Activity Agency Fund reports assets held in an agency capacity for student groups and organizations.

BUDGETS AND BUDGETARY ACCOUNTING

Nevada Statutes and District policies and regulations require that school districts legally adopt budgets for all funds except fiduciary 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:

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

1. The statutes provide for the following timetable in adoption of budgets:
 - (a) Before April 15, the Superintendent of Schools submits to the Board of School Trustees a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures and the means to finance them.
 - (b) Before the third Wednesday 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 of School Trustees must adopt a final budget.
2. On or before January 1, the Board of School Trustees adopts an amended final budget reflecting any adjustments necessary as a result of the completed count of students.
3. NRS 354.615 provides that the Board of School Trustees 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 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 of School Trustees 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 functions of the General Fund, Special Revenue, and Capital Projects Funds. 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 generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. Individual amendments were not material in relation to the original appropriation.
7. Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are included in restricted, committed, or assigned fund balance, as appropriate and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. See **Note 14**.

POOLED CASH AND INVESTMENTS

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

CASH AND CASH EQUIVALENTS

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ACCOUNTS RECEIVABLE

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

Property Taxes

All property taxes collected within 60 days of year end are reported as accounts receivable as of June 30, 2013, as well as those taxes assessed but not yet received. The Clark County Treasurer, based on the assessed valuation at January 1st of each year, levies taxes on real property. A lien is placed on the property subject to the payment of taxes on July 1st 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.

INVENTORIES

Instructional materials and general supplies inventories (recorded in the General Fund) are valued at weighted average cost. Transportation supplies (recorded in the General Fund) and food service inventories (recorded in the Enterprise Fund) are valued using the first-in, first-out 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 when used. In the fund financial statements, the inventory amount is equally offset by a fund balance classification indicating it is "nonspendable".

PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are equally offset by a fund balance classification indicating they are "nonspendable".

CAPITAL ASSETS

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital 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. 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 estimated fair value 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 assets' lives are not capitalized.

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

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

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES**

In fiscal year 2013, the District implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow or resources (expense/expenditure) until then. Deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Statement of Net Assets will now be reported as Statement of Net Position.

Also in fiscal year 2013, the District early implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* which requires governments to adopt provisions of Concepts Statement No. 4 for all other items reported as assets and liabilities, which were not addressed as part of GASB 63.

GASB Concepts Statement No. 4, *Elements of Financial Statements*, specifies that recognition of deferred outflows and deferred inflows should be limited to those instances specifically identified in authoritative GASB pronouncements. Consequently, guidance was needed to determine which balances being reported as assets and liabilities should actually be reported as deferred outflows of resources or deferred inflows of resources, according to the definitions in Concepts Statement 4. Based on those definitions, Statement 65 reclassifies certain items currently being reported as assets and liabilities as deferred outflows of resources and deferred inflows of resources.

Following GASB Statements No. 63 and No.65, fiscal year 2013 basic financial statements have been adjusted with a prior year restatement of the beginning net position to fully expense unamortized debt issuance costs, not related to prepaid bond insurance costs. These were previously classified as noncurrent assets, and expensed as a component of central services and facilities acquisition and construction services. Further, unamortized balances resulting from advance bond refundings, previously reported as a deduction to long-term bond payable, have been reclassified as deferred outflows of resources and deferred inflows of resources. In addition, delinquent property taxes are now reported in the General Fund and Debt Service Fund as a deferred inflow of resources, specifically unavailable revenue-delinquent property taxes. Property tax revenues are considered "delinquent" when the due date of an assessment has passed and any statutory appeal rights have expired.

ACCRUED SALARIES AND BENEFITS

District salaries earned but not paid by June 30, 2013, have been accrued as liabilities and shown as 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 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 (a prior year adjustment has been made per GASB 65). Deferred losses related to refundings of debt are reported as deferred outflows of resources and deferred gains related to refundings of debt are reported as deferred inflows or resources. They are amortized over the term of the related debt.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

With no material liability for sick leave, nothing is recorded in the accompanying financial statements. All vacation pay is accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements.

FUND BALANCES

In the fund financial statements, the classifications of fund balance represent amounts that are not subject to appropriation or are legally segregated for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change. The following classifications have been implemented by the District's Regulation 3110:

- a. *Nonspendable* fund balance: These items are legally or contractually required to be maintained intact and are not in a spendable form, such as inventories and prepaids.
- b. *Restricted* fund balance: These amounts are constrained to being used for specific purposes by external parties, constitutional provisions or enabling legislation, such as debt service.
- c. *Committed* fund balance: These amounts can only be used for specific purposes as set forth by the Board of Trustees. The Board must take formal action (vote approval by the majority), prior to the end of the reporting period, in order to establish an ending fund balance commitment for any specific purpose. Formal Board action 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 or 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 Fund revenues be included in the budget. A Board waiver is required to adopt a budget that does not meet this requirement. On May 15, 2013, the Board approved a waiver to reduce the projected balance requirement for 2012-2013 to 1% of total revenues.

When an expenditure 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 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.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****NET POSITION**

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

Net Investment in Capital Assets

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

With the implementation of GASB Statement No. 63, 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, education foundation donations in the General Fund, state restricted money for Adult Education, reserve to self-insurance deposits related to the District's worker's compensation program accounted for in the Insurance and Risk Management Fund, and term endowments to Vegas PBS.

Unrestricted

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.

ACCOUNTING CHANGES AND RESTATEMENTS

Change in Accounting Principles – As the result implementing GASB Statement Nos. 63 and 65, the District has restated the beginning net position in the government-wide Statement of Activities, effectively decreasing net position as of July 1, 2012 by \$7,806,585. The decrease results from no longer deferring and amortizing bond issuance costs, less the unamortized bond insurance premiums.

EARLY RETIREMENT BENEFITS

District Regulation 4370 provides a voluntary early retirement incentive program to all employees with an effective retirement date no later than December 31 of each year. If an employee retires with 15 to 29 years of service, has more than 110 days of unused sick leave, and receives pension benefits within 36 months from the last day of employment, the District will contribute toward certain benefits. These benefits are either of the following options:

1. A District contribution toward the purchase of retirement service credit in the Nevada Public Employees Retirement System, or
2. District payment of health insurance premiums until the value of the benefit is used. The amount of the early retirement benefit is expended annually from available resources.

The Board suspended this policy on December 11, 2008, but allowed employees who had already submitted time to receive benefit for the 2009 fiscal year. This policy remained suspended through fiscal year 2013.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 to provide an understanding of changes in the District's financial position and results of operations.

USE OF ESTIMATES

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

REVENUE LINE ITEM TITLES

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

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

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

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

EXPENDITURE LINE ITEM TITLES

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

Programs:

Regular programs are activities designed to provide elementary and secondary students with learning experiences to prepare them as citizens, family members, and non-vocational workers.

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

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

Vocational programs are learning experiences that will provide individuals with the opportunity to develop the necessary knowledge, skills, and attitudes needed for occupational employment.

Other instructional programs are activities that provide elementary and secondary students with learning experiences in schoolsponsored activities, athletics, and summer school.

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

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Functions:

Instruction includes all activities dealing directly with the interaction between teachers and students, including the activities of aides or classroom assistants which 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 includes activities that support other administrative and instructional functions. In addition, this covers activities concerned with paying, transporting, exchanging, and maintaining goods and services for the District. Also included are the fiscal and internal services necessary for operating the District.

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

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

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

Community services includes 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 of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; and improvements to sites.

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.

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

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

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

The governmental funds balance sheet includes a reconciliation between fund balances – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statement because they are due and payable, but they are presented as liabilities in the statement of net position.” The details of this \$3,439,250,300 difference are as follows:

| | |
|---|-------------------------|
| Bonds payable | \$ 3,223,895,000 |
| Bond discounts (net of amortization) | (7,092,158) |
| Prepaid bond insurance premium costs (net of amortization) | (2,673,297) |
| Deferred losses on refundings (net of amortization) | (41,966,000) |
| Deferred gain on refundings (net of amortization) | 2,054,502 |
| Bond premiums (net of amortization) | 169,929,790 |
| Interest payable | 6,553,575 |
| Compensated absences | 55,854,244 |
| OPEB Obligation | 32,694,644 |
| Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities | <u>\$ 3,439,250,300</u> |

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 \$132,760,385 difference are as follows:

| | |
|--|-------------------------|
| Capital outlay | \$ 106,881,764 |
| Depreciation expense | (239,642,149) |
| Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities. | <u>\$ (132,760,385)</u> |

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

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

This amount is the net effect of these differences in the treatment of long-term debt and related items.” The details of this \$319,954,685 difference are as follows:

| | |
|---|-----------------------|
| Debt issued or incurred: | |
| Issuance of general obligation debt | \$ (167,960,000) |
| Plus: Bond premiums | (31,288,293) |
| Less: Bond call premium | 518,784 |
| General obligation debt principal payments | 329,110,000 |
| Payment to escrow agent for refunding | 189,574,194 |
| Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities. | <u>\$ 319,954,685</u> |

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 \$3,672,907 difference are as follows:

| | |
|---|---------------------|
| Change in accrued interest | \$ (14,242,860) |
| Amortization of deferred gain/loss on refunding | 5,519,560 |
| Amortization of issuance costs | 2,298,569 |
| Amortization of bond discounts | (656,151) |
| Amortization of bond premiums | 12,179,775 |
| Change in compensated absences | (669,591) |
| Change in OPEB obligation | 329,992 |
| Capital assets transfers | (1,086,387) |
| Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities. | <u>\$ 3,672,907</u> |

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2013, this pool is displayed in the statement of net position and major and other governmental funds on the governmental funds balance sheet as “Pooled Cash and Investments.” The District accounts for its debt issuance proceeds portfolio separately in the capital projects funds to aid in compliance with bond covenants and federal arbitrage regulations. See **Note 8**. As of June 30, 2013, the District had the total amounts reported as pooled cash and investments:

Combined Pooled Cash and Investments

| | |
|---------------------------------------|-----------------------|
| Pooled Cash | \$ (7,562,174) |
| Non-negotiable Certificate of Deposit | 6,075,000 |
| Student Activity Agency Fund | 23,826,285 |
| Pooled Investments | 707,253,156 |
| Total Pooled Cash and Investments | <u>\$ 729,592,267</u> |

Except for financial reporting purposes, the cash balances in the Student Activity Agency Fund are not normally considered part of the District's pooled cash and investments. These amounts represent cash held in an agency capacity by the District for student groups and organizations and cannot be used in the District's normal operations. The balances listed above for this fund are a consolidation of individual bank account balances held at schools across the District as of June 30, 2013.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

As of June 30, 2013, the District had the following investments (*numbers stated in thousands*):

| | Fair Value | Investment Maturities (In Years) | | | | Interest Rec. | Total Value |
|------------------------------------|---------------|----------------------------------|------------|-----------|-----------------|------------------|----------------|
| | | Less Than 1 | 1-5 | 6-10 | More than 10 | | |
| General Pooled Investments: | | | | | | | |
| U.S. Treasury Notes | \$ 101,139 | \$ 50,404 | \$ 50,735 | \$ - | \$ - | \$ 285 | \$ 101,424 |
| U.S. Agencies | 318,181 | 140,330 | 168,123 | 9,728 | - | 441 | 318,622 |
| Commercial Paper | 39,999 | 39,999 | - | - | - | - | 39,999 |
| Money Market Mutual Fund | 5,500 | 5,500 | - | - | - | - | 5,500 |
| Vegas PBS Endowment | 2,037 | 2,037 | - | - | - | - | 2,037 |
| NVEST Program: | | | | | | | |
| U.S. Treasury Notes | 37,112 | 12,548 | 24,564 | - | - | 50 | 37,162 |
| U.S. Agencies | 21,880 | 10,576 | 11,304 | - | - | 71 | 21,951 |
| Asset Backed Securities | 35,915 | - | 21,955 | 13,445 | 516 | 44 | 35,959 |
| Money Market Mutual Fund | 25 | 25 | - | - | - | - | 25 |
| Subtotal Gen. Pooled Investments | 561,788 | 261,419 | 276,681 | 23,173 | 516 | 891 | 562,679 |
| Bond Proceed Investments: | | | | | | | |
| U.S. Agencies | 125,469 | 125,469 | - | - | - | - | 125,469 |
| Commercial Paper | 19,996 | 19,996 | - | - | - | - | 19,996 |
| Subtotal Bond Proceed Investments | 145,465 | 145,465 | - | - | - | - | 145,465 |
| Total Securities Held | \$ 707,253 | \$ 406,884 | \$ 276,681 | \$ 23,173 | \$ 516 | \$ 891 | \$ 708,144 |

Interest Rate Risk

While the District does not have an overall investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate risk, Nevada statutes and District policy do impose certain restrictions by investment instrument. These include limiting maturities on U.S. Treasuries and Agencies to less than 10 years, limiting bankers' acceptances to 180 days maturity, limiting commercial paper to 270 days maturity and repurchase agreements to 90 days. The District's approximate weighted average maturity is 1.65 years.

U.S. Agencies as reported above consist of securities issued by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, and Federal Home Loan Bank. Since investments in these agencies are in several cases backed by assets such as mortgages they are subject to prepayment risk. Also, approximately \$170 million of the U.S. Agencies investments reported above have a call option which, should interest rates change, could shorten the maturity of these investments.

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 Investor Service, Standard and Poor's as A-1, and Fitch Investors Service as F-1. The District's money market investments are only with those funds rated by a nationally recognized rating service as AAA or its equivalent and invest only in securities issued by the Federal Government, U.S. Agencies, or repurchase agreements fully collateralized by such securities. Credit ratings for obligations of U.S. government agencies only implicitly guaranteed by the U.S. Government, such as, the Federal National Mortgage Association, the Federal Farm Credit Bank, the Federal Home Loan Bank, and the Federal Home Loan Mortgage Corporation, short and long term instruments are limited to those rated A-1 / AA, P-1 / Aaa or F1 / AAA, by Standard and Poor's, Moody's and Fitch Investors Service, respectively. The investment program through the State of Nevada, NVEST, is not rated by any investment service.

Vegas PBS received an initial term endowment in fiscal year 2003-2004 and has received additional contributions in each subsequent fiscal year, including the current year. The endowment is invested in various equity mutual funds with the

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Nevada Community Foundation. While the District's investment policy does not allow it to directly invest in equities, endowment principal is restricted from use for a period of time. See **Note 17**.

Concentrations of Credit Risk

To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase agreements to 25%, commercial paper to 15%, and money market mutual funds to 25%, of the entire portfolio on the day of purchase. As of June 30, 2013, more than 5% of the District's investments are in Federal Farm Credit Bank, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, and Bank of Nova Scotia NY commercial paper. These investments are 8%, 22%, 20%, 18%, and 6%, respectively, of the District's total investments.

NOTE 4 - INTERFUND BALANCES AND TRANSFERS**Interfund Balances:**

The "due to/due from other funds" balances between the General Fund and the Federal Projects Fund of \$22,323,037 represents funds that were transferred to the Federal Projects Fund to cover the negative cash balance.

Interfund Transfers:

In the fund financial statements, interfund transfers are shown as other financing sources or uses. Transfers between funds during the year ended June 30, 2013 are as follows:

| Transfers Out: | Transfers In: | | | | Totals |
|-----------------------------|---------------|---------------------------|---------------|-----------------------------------|----------------|
| | General Fund | Special Education Fund | Debt Service | Nonmajor Governmental Funds | |
| General Fund | \$ - | \$ 280,931,130 | \$ - | \$ 4,817,116 | \$ 285,748,246 |
| Bond Fund | 20,000,000 | - | 84,275,980 | 698,691 | 104,974,671 |
| Nonmajor Governmental Funds | 24,299,219 | - | 7,706,750 | 641,122 | 32,647,091 |
| Total | \$ 44,299,219 | \$ 280,931,130 | \$ 91,982,730 | \$ 6,156,929 | \$ 423,370,008 |

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

\$280,931,130 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Beginning in 1994, Senate Bill 569 has required separate accounting 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 \$84,275,980 during fiscal year 2013 to the Debt Service Fund to service the current principal and interest on the District's revenue bonds. Pledged revenues for these bonds, which include a portion of the real estate transfer tax and room tax collected within the county are deposited within the Bond Fund and transferred on a monthly basis to the Debt Service Fund. See **Note 8**. The Governmental Services Tax Fund transferred \$7,706,750 to the Debt Service Fund to service the principal and interest on the District's medium term bonds. In addition to this, a transfer of \$20,000,000 was made from the Bond Fund to the General Fund as part of the revisions passed in the 2012 regular session of the Nevada Legislature. During this session, Assembly Bill 579 allowed public schools to use \$20,000,000 in the fiscal year 2012-2013 for purposes other than capital projects.

In the nonmajor governmental funds, the Vegas PBS Fund transferred \$641,122 to the Building and Sites fund for reimbursement of building costs. In addition to this, funds were transferred from the Class Size Reduction Fund to the General

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

Fund in the amount of \$24,299,219 per Assembly Bill No. 579 of the Nevada Legislature in 2011 which temporarily revises provisions governing class-size reduction to allow school districts flexibility in addressing budget shortfalls. Also, \$4,817,116 was transferred from the General Fund to the State Grants Fund to help cover costs for full-day kindergarten.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2013 follows:

Governmental Activities:

| | Balance June 30, 2012 | Additions | Deletions | Balance June 30, 2013 |
|---|--------------------------|---------------|------------------|--------------------------|
| Capital assets, not being depreciated: | | | | |
| Land | \$ 265,550,415 | \$ 7,238 | \$ - | \$ 265,557,653 |
| Construction in progress | 137,212,849 | 93,520,426 | (225,179,101) | 5,554,174 |
| Total capital assets, not being depreciated | 402,763,264 | 93,527,664 | (225,179,101) | 271,111,827 |
| Capital assets, being depreciated: | | | | |
| Buildings | 4,152,155,887 | 126,814,570 | (1,770,627) | 4,277,199,830 |
| Building improvements | 875,470,782 | 24,641,942 | - | 900,112,724 |
| Land improvements | 1,242,118,586 | 33,611,364 | - | 1,275,729,950 |
| Equipment | 446,681,002 | 52,403,674 | (6,810,222) | 492,274,454 |
| Total capital assets being depreciated | 6,716,426,257 | 237,471,550 | (8,580,849) | 6,945,316,958 |
| Less accumulated depreciation for: | | | | |
| Buildings | (943,792,327) | (102,639,563) | 1,695,657 | (1,044,736,233) |
| Building improvements | (481,865,106) | (42,326,410) | - | (524,191,516) |
| Land improvements | (542,893,400) | (58,248,835) | - | (601,142,235) |
| Equipment | (310,890,220) | (36,560,429) | 6,800,398 | (340,650,251) |
| Total accumulated depreciation | (2,279,441,053) | (239,775,237) | 8,496,055 | (2,510,720,235) |
| Total capital assets being depreciated, net | 4,436,985,204 | (2,303,687) | (84,794) | 4,434,596,723 |
| Governmental activities capital assets, net | \$ 4,839,748,468 | \$ 91,223,977 | \$ (225,263,895) | \$ 4,705,708,550 |

Business-type activities:

| | Balance June 30, 2012 | Additions | Deletions | Balance June 30, 2013 |
|--|--------------------------|--------------|--------------|--------------------------|
| Capital assets, not being depreciated: | | | | |
| Construction in progress | \$ - | \$ 1,388,714 | \$ - | \$ 1,388,714 |
| Total capital assets, not being depreciated | - | 1,388,714 | - | 1,388,714 |
| Capital assets, being depreciated: | | | | |
| Buildings | 157,393 | - | (86,841) | 70,552 |
| Building improvements | 3,196,177 | - | (3,196,177) | - |
| Equipment | 20,223,921 | 3,160,182 | (298,137) | 23,085,966 |
| Total capital assets being depreciated | 23,577,491 | 3,160,182 | (3,581,155) | 23,156,518 |
| Less accumulated depreciation for: | | | | |
| Buildings | (50,993) | (3,808) | 50,079 | (4,722) |
| Building improvements | (2,515,037) | (133,174) | 2,648,211 | - |
| Equipment | (10,705,296) | (1,737,270) | 159,461 | (12,283,105) |
| Total accumulated depreciation | (13,271,326) | (1,874,252) | 2,857,751 | (12,287,827) |
| Total capital assets being depreciated, net | 10,306,165 | 1,285,930 | (723,404) | 10,868,691 |
| Business-type activities capital assets, net | \$ 10,306,165 | \$ 2,674,644 | \$ (723,404) | \$ 12,257,405 |

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 5 - CAPITAL ASSETS (continued)

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

Governmental Activities:

| | |
|--|-----------------------|
| Instruction: | |
| Regular Instruction | \$ 196,655,584 |
| Special Instruction | 483,027 |
| Vocational Instruction | 14,599,453 |
| Adult Instruction | 69,474 |
| Other Instruction | 24,515 |
| Support Services: | |
| Student Support | 636,680 |
| Instructional Staff Support | 2,791,827 |
| Business Support | 1,002,400 |
| General Administration | 764,689 |
| School Administration | 72,693 |
| Operation and Maintenance of Plant Services | 3,641,197 |
| Student Transportation | 15,268,300 |
| Other Support Services | 486,496 |
| Facilities Acquisition and Construction Services | 3,278,902 |
| | <u>\$ 239,775,237</u> |

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2013, for the government's individual major funds and nonmajor funds in the aggregate are as follows:

| | <u>General Fund</u> | <u>Special Education Fund</u> | <u>Debt Service Fund</u> | <u>Bond Fund</u> | <u>Federal Projects Fund</u> | <u>Nonmajor and Other Funds</u> | <u>Total</u> |
|------------------------------------|-----------------------|-------------------------------|--------------------------|----------------------|------------------------------|---------------------------------|-----------------------|
| Local Sources: | | | | | | | |
| Property and Transfer Taxes | \$ 10,975,737 | \$ - | \$ 8,304,676 | \$ 4,275,364 | \$ - | \$ - | \$ 23,555,777 |
| Room Taxes | - | - | - | 12,739,687 | - | - | 12,739,687 |
| Governmental Services Tax | 3,936,783 | - | - | - | - | 1,843,078 | 5,779,861 |
| Local School Support Tax | 138,195,411 | - | - | - | - | - | 138,195,411 |
| Other Local Sources | 1,145,555 | - | 23,018 | - | - | - | 1,168,573 |
| State Sources: | | | | | | | |
| Grants | - | - | - | - | - | 4,394,890 | 4,394,890 |
| Distributive School Account | 61,246,583 | - | - | - | - | - | 61,246,583 |
| Gaming Control Board - Forfeitures | 99,047 | - | - | - | - | - | 99,047 |
| Federal Sources: | | | | | | | |
| Grants | - | - | - | - | 53,843,946 | - | 53,843,946 |
| Medicaid | - | - | - | - | - | 2,127,434 | 2,127,434 |
| Other Sources: | | | | | | | |
| E-rate Reimbursement | 4,586,832 | - | - | - | - | - | 4,586,832 |
| Miscellaneous | 613,593 | 46,975 | - | 7,823 | - | 321,336 | 989,727 |
| Total Receivables | <u>\$ 220,799,541</u> | <u>\$ 46,975</u> | <u>\$ 8,327,694</u> | <u>\$ 17,022,874</u> | <u>\$ 53,843,946</u> | <u>\$ 8,686,738</u> | <u>\$ 308,727,768</u> |

NOTE 7 - UNEARNED REVENUES

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period and also in connection with resources that have been received but not yet earned. A summary of unearned revenues for the individual major governmental funds and nonmajor governmental funds in the aggregate at June 30, 2013 are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 7 - UNEARNED REVENUES (continued)

| | General Fund | Federal Projects Fund | Nonmajor and Other Funds | Total |
|------------------|---------------------|--------------------------|-----------------------------|----------------------|
| Summer School | \$ 673,050 | \$ - | \$ - | \$ 673,050 |
| Federal Programs | - | 14,257,465 | - | 14,257,465 |
| State Grants | - | - | 5,774,195 | 5,774,195 |
| E-Rate | 4,586,832 | - | - | 4,586,832 |
| Medicaid | - | - | 500,000 | 500,000 |
| Miscellaneous | 1,641,640 | - | 276,349 | 1,917,989 |
| Total | <u>\$ 6,901,522</u> | <u>\$ 14,257,465</u> | <u>\$ 6,550,544</u> | <u>\$ 27,709,531</u> |

In the General Fund, summer school unearned revenue represents monies collected for summer school tuition in advance of the fiscal year 2014 summer school program. The e-rate unearned amount represents amounts submitted under the e-rate program, but not yet received. The miscellaneous unearned revenues consist of \$1,295,700 for extended-day kindergarten tuition which was received in advance, \$344,040 in revenues received in advance for facility usage, and \$1,900 for expense reimbursements on electricity charges.

In the Federal Projects Fund the unearned revenue relates to grant revenues received in advance of expenditures. Nonmajor and other funds state grants and allotments in the amount of \$5,774,195 relates to grant revenue received in advance of expenditures and the miscellaneous unearned revenue consists of \$276,349 in monies received by Vegas PBS for advanced payments on advertising.

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, 2013 are as follows:

General Obligation Bonds Schedule:

| Series | Purpose | Date Issued | Date of Final Maturity | Interest | Original Issue | Balance June 30, 2013 | Principal Due Within One Year | Interest Due Within One Year |
|--------|-----------------|----------------|------------------------------|---------------|-------------------|--------------------------|-------------------------------------|------------------------------------|
| 1998 | Refunding | 09/01/98 | 06/15/15 | 4.00% - 5.50% | \$ 169,310,000 | \$ 66,780,000 | \$ 40,010,000 | \$ 3,672,900 |
| 2003 D | Building | 11/01/03 | 06/15/15 | 5.00% - 5.50% | 400,000,000 | 43,240,000 | 21,040,000 | 2,267,200 |
| 2004 A | Refunding | 03/01/04 | 06/15/17 | 2.00% - 5.00% | 210,975,000 | 118,015,000 | 22,080,000 | 5,654,450 |
| 2004 C | Building | 07/01/04 | 06/15/14 | 5.00% | 60,000,000 | 7,345,000 | 7,345,000 | 367,250 |
| 2004 D | Building | 11/01/04 | 06/15/19 | 4.00% - 6.00% | 450,000,000 | 94,140,000 | 21,800,000 | 4,925,000 |
| 2005 A | Refunding | 03/01/05 | 06/15/19 | 5.00% - 5.25% | 269,600,000 | 244,830,000 | 25,805,000 | 12,373,438 |
| 2005C | Building | 11/16/05 | 06/15/21 | 5.00% | 500,000,000 | 162,005,000 | 23,815,000 | 8,100,250 |
| 2006A | Refunding | 03/30/06 | 06/15/15 | 5.00% | 153,925,000 | 41,325,000 | 20,155,000 | 2,066,250 |
| 2006B | Building | 12/19/06 | 06/15/26 | 3.00% - 5.00% | 450,000,000 | 356,705,000 | 20,955,000 | 14,844,650 |
| 2007A | Refunding | 03/01/07 | 06/15/25 | 4.00% - 5.00% | 473,045,000 | 367,765,000 | 23,985,000 | 17,076,150 |
| 2007C | Building | 12/11/07 | 06/15/27 | 5.00% | 400,000,000 | 334,670,000 | 17,995,000 | 16,733,500 |
| 2008A | Building | 06/03/08 | 06/15/28 | 5.00% | 675,000,000 | 466,170,000 | 21,605,000 | 23,308,500 |
| 2010D | Building (QSCB) | 07/08/10 | 06/15/20 | 5.51% | 6,245,000 | 6,245,000 | - | 344,100 |
| 2011A | Refunding | 03/22/11 | 06/15/16 | 5.00% | 69,160,000 | 49,745,000 | 20,365,000 | 2,487,250 |
| 2012A | Refunding | 10/04/12 | 06/15/21 | 5.00% | 159,425,000 | 159,425,000 | - | 7,971,250 |
| | | | | | | <u>\$ 2,518,405,000</u> | <u>\$ 286,955,000</u> | <u>\$ 122,192,138</u> |

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)**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 property transfer tax revenues to pay debt service on certain general obligation debt. In 2013, the District received \$86,973,792 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, 2013 are as follows:

General Obligation Revenue Bonds Schedule:

| Series | Purpose | Date Issued | Date of Final Maturity | Interest | Original Issue | Balance June 30, 2013 | Principal Due Within One Year | Interest Due Within One Year |
|--------|-----------------|-------------|------------------------|---------------|----------------|-----------------------|-------------------------------|------------------------------|
| 2004 B | Refunding | 03/01/04 | 06/15/20 | 2.00% - 5.00% | \$ 124,745,000 | \$ 76,800,000 | \$ 6,510,000 | \$ 3,639,250 |
| 2005 B | Refunding | 03/01/05 | 06/15/22 | 5.00% | 209,995,000 | 178,475,000 | 16,680,000 | 8,923,750 |
| 2006 C | Building | 12/19/06 | 06/15/26 | 3.50% - 5.00% | 125,000,000 | 99,090,000 | 5,820,000 | 4,530,150 |
| 2007 B | Building | 12/11/07 | 06/15/27 | 5.00% | 250,000,000 | 209,170,000 | 11,250,000 | 10,458,500 |
| 2010A | Building (QSCB) | 07/08/10 | 06/15/24 | 4.74% - 5.51% | 104,000,000 | 104,000,000 | - | 5,729,630 |
| 2011B | Refunding | 03/22/11 | 06/15/19 | 5.00% | 29,420,000 | 29,420,000 | - | 1,471,000 |
| 2012B | Refunding | 10/04/12 | 06/15/14 | 4.00% | 8,535,000 | 8,535,000 | 8,535,000 | 341,400 |
| | | | | | | <u>\$ 705,490,000</u> | <u>\$ 48,795,000</u> | <u>\$ 35,093,680</u> |

At year end, pledged future revenues totaled \$947,295,636, which was the amount of the remaining principal and interest on these bonds.

General obligation bonds payable is reported net of premiums and discounts on the statement of net position.

Summary of Debt Service:

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

| Fiscal Year | Principal | Interest | Total Requirements |
|-------------|-------------------------|-----------------------|-------------------------|
| 2014 | \$ 335,750,000 | \$ 157,285,817 | \$ 493,035,817 |
| 2015 | 342,165,000 | 140,235,755 | 482,400,755 |
| 2016 | 312,990,000 | 123,175,940 | 436,165,940 |
| 2017 | 281,095,000 | 107,899,165 | 388,994,165 |
| 2018 | 266,800,000 | 94,343,465 | 361,143,465 |
| 2019 - 23 | 1,064,950,000 | 290,652,522 | 1,355,602,522 |
| 2024 - 28 | 620,145,000 | 70,486,556 | 690,631,556 |
| Totals | <u>\$ 3,223,895,000</u> | <u>\$ 984,079,220</u> | <u>\$ 4,207,974,220</u> |

A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on 15% of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2013 assessed valuation of \$55,225,712,175 the applicable debt limit is \$8,283,856,826 leaving the legal debt margin at \$5,059,961,826, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2013.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)**Authorized Unissued Debt:**

In 1998, the District received both legislative and voter approval to issue a projected \$3.2 billion in long-term debt for school construction and modernization. The election authorized the District to issue general obligation bonds for school construction until June 30, 2008. As the authority to issue debt under this program has ended, the District will rely on pay-as-you-go financing to fund any capital requirements until the Board obtains voter approval to fund a future capital program. As of June 30, 2013, \$32,855,000 of General Obligation Medium-Term Bonds and \$95,870,000 General Obligation (Limited Tax) Refunding Bonds were authorized but as yet unissued.

Refunded Debt:

In October 2012, the District issued \$159,425,000 of general obligation (limited tax) Series 2012A refunding bonds. This action was taken to achieve interest savings as well as to maintain the current levy for future bond issuance. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. With the Series 2012A refunding of bonds originally issued in 2002, 2004, and 2005 the district was able to reduce the cost of future debt service by approximately \$17 million, which equates to a net present value savings of 9.718 percent and an economic gain of \$15,493,105.

Also in October 2012, the District issued \$8,535,000 of general obligation (additionally secured by pledged revenues) Series 2012B refunding bonds. With this Series 2012B refunding of bonds originally issued in 2001, the District was able to reduce the cost of future debt service by approximately \$400,000, which equates to a net present value savings of 3.138 percent and an economic gain of \$380,155.

Defeasement of Debt:

The District has defeased certain general obligation bonds by placing the proceeds of new bonds into irrevocable trust accounts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2013, the outstanding principal on the following bonds is considered defeased:

| <u>CCSD School Improvement & Building Bonds</u> | <u>Defeased Principal</u> |
|---|-------------------------------|
| Series 2003D: Dated November 1, 2003 | \$ 222,590,000 |
| Series 2004D: Dated November 1, 2004 | 215,865,000 |
| Series 2005C: Dated November 15, 2005 | 217,100,000 |
| Total | <u>\$ 655,555,000</u> |

Obligation for Arbitrage Payable:

The Tax Reform Act of 1986 established arbitrage guidelines that require a rebate of interest earned on bond funds in excess of interest paid. At June 30, 2013, the District is currently reporting negative arbitrage and thus no rebate of interest is required.

Debt Service Fund:

Nevada Revised Statute 350.020 requires that the Board establish a restricted account within its debt service fund for payment of the outstanding bonds of the District. In 2012, Assembly Bill 376 changed the amount of the reserves required to 10% of the outstanding principal or 25% (changed from 100%) of the principal and interest payments due on all outstanding bonds of the District in the next fiscal year, whichever is less. The amounts on deposit in this restricted account are not directly pledged to pay debt service on the debt, and if permitted, may be used for other purposes. As of June 30, 2013, the amount required to fund this account was \$123,258,954; which was fully funded by the District.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 9 - LEASES

Operating LeasesLessee

The District leases a fiber optical wide-area network under a non-cancelable operating lease. Total costs for this lease were \$2,943,294 for the year ending June 30, 2013. The future minimum lease payments for this lease are as follows:

| Year Ending, June 30 | Amount |
|----------------------|----------------------|
| 2014 | \$ 2,403,120 |
| 2015 | 2,403,120 |
| 2016 | 2,403,120 |
| 2017 | 2,403,120 |
| 2018 | 2,403,120 |
| 2019 - 2024 | 14,418,720 |
| Total | <u>\$ 26,434,320</u> |

Lessor

In 2008, Vegas PBS entered into a lease agreement with Sprint Nextel, Inc. whereby Sprint Nextel leases available spectrum from Vegas PBS for commercial use. The term for this cancelable operating lease agreement is 15 years with automatic renewal of an additional 15 years, for a maximum of 30 years. The spectrum provided by the District is an intangible asset which carries no value on the financial statements. The revenue recognized for this period is \$1,534,208 which includes a monthly fee paid to the District by Sprint Nextel.

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2013, was as follows:

| | Beginning Balance July 1, 2012 | Additions | Reductions | Ending Balances June 30, 2013 | Due Within One Year |
|---|--------------------------------------|-----------------------|-------------------------|-------------------------------------|------------------------|
| Governmental Activities: | | | | | |
| Bonds payable: | | | | | |
| General obligation bonds | \$ 2,802,125,000 | \$ 159,425,000 | \$ (443,145,000) | \$ 2,518,405,000 | \$ 286,955,000 |
| General obligation revenue bonds | 752,450,000 | 8,535,000 | (55,495,000) | 705,490,000 | 48,795,000 |
| Less: issuance discounts | (7,748,309) | - | 656,151 | (7,092,158) | - |
| Plus: issuance premiums | 199,724,434 | 31,288,293 | (61,082,937) | 169,929,790 | - |
| Total bonds payable | 3,746,551,125 | 199,248,293 | (559,066,786) | 3,386,732,632 | 335,750,000 |
| Compensated absences | 55,565,934 | 24,824,206 | (24,118,879) | 56,271,261 | 24,118,879 |
| Governmental activity long-term liabilities | <u>\$ 3,802,117,059</u> | <u>\$ 224,072,499</u> | <u>\$ (583,185,665)</u> | <u>\$ 3,443,003,893</u> | <u>\$ 359,868,879</u> |
| Business-type Activities: | | | | | |
| Compensated absences | <u>\$ 1,056,520</u> | <u>\$ 92,845</u> | <u>\$ (152,339)</u> | <u>\$ 997,026</u> | <u>\$ 152,339</u> |

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, \$417,017 of internal service funds compensated absences are included in the above amounts. In governmental activities, compensated absences are generally liquidated by a combination of the major and nonmajor governmental funds with the majority liquidated from the General Fund.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

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, 2013, the District reported the following expenditures over appropriations:

The District's non-major Special Revenue Fund - Class Size Reduction Fund reflects a budgeted expenditure overage of almost \$500,000. This was a result of the placement of more experienced licensed teachers into the positions for reducing class sizes in grades 1 through 3.

The District's non-major Special Revenue Fund – State Grants Fund reflects a budgeted expenditure overage of more than \$1.3 million. A state grant award for full-day kindergarten contained a fixed revenue amount of \$18.7 million to fund a required number of kindergarten teachers. The actual salary and benefit expenditures incurred for the actual number of teaching positions exceeded the projection.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

All half-time or greater District employees are covered by the State of Nevada Public Employees Retirement System (the Plan), a cost sharing multiple employer defined benefit plan of the public employee retirement system. The payroll for employees covered by the Plan for the year ended June 30, 2013 was \$1,373,241,766 and the District's total payroll was \$1,487,351,952. All fulltime District employees are mandated by state law to participate in the Plan. Vested members are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 30 years. The schedule of Eligibility for Monthly Unreduced Retirement Benefits for regular members and police/fire members are as follows:

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 | |
|---------------------|---------------------------|-------|-----------------------------------|-------|--------------------------|-------|
| | Age | STM % | Age | STM % | Age | STM % |
| 5 Years | 65 | 2.5 | 65 | 2.67 | 65 | 2.5 |
| 10 Years | 60 | 2.5 | 60 | 2.67 | 62 | 2.5 |
| 30 Years | Any age | 2.5 | Any age | 2.67 | Any age | 2.5 |

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 | |
|---------------------|---------------------------|-------|-----------------------------------|-------|--------------------------|-------|
| | Age | STM % | Age | STM % | Age | STM % |
| 5 Years | 65 | 2.5 | 65 | 2.67 | 65 | 2.5 |
| 10 Years | 60 | 2.5 | 60 | 2.67 | 60 | 2.5 |
| 20 Years | 50 | 2.5 | 50 | 2.67 | 50 | 2.5 |
| 25 Years | Any age | 2.5 | Any age | 2.67 | - | - |
| 30 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 5 years of service. The Plan also provides death and disability benefits. Benefits are established by state statute and provisions may only be amended through legislation.

All District employees in the plan are enrolled under a non-contributory plan. District payment of what were formerly employee contributions, was made in lieu of equivalent salary increases. Per Chapter 286 of the Nevada Revised Statutes, the District's contribution was based on the actuarially determined statutory rate of 23.75% in 2012-13 for unified, licensed, and support employees and 39.75% for police employees of gross compensation and amounted to \$327,548,750, 23%

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013****NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)**

of the \$1,409,313,794 total paid by all employees and employers into the Plan for the year ended June 30, 2013. The District's contributions to PERS for the years ended June 30, 2012, 2011, and 2010 were \$331,265,268, \$312,849,506, and \$315,918,423, respectively, equal to the required contributions for each year, at the actuarially determined statutory rates of 23.75, 21.50, and 21.50%, respectively, for unified, licensed and support employees and 39.75, 37.00, and 37.00%, respectively, for police employees.

Financial statements for the Plan are available by calling (775) 687-4200 or writing to:

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

NOTE 13 - RISK MANAGEMENT

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

1. Worker's compensation up to \$1,250,000.
2. General liability and motor vehicle liability, with retention of \$3,000,000.
3. Errors and omissions and employment practices liability, with retention of \$3,000,000 per occurrence.
4. Property, including boiler and machinery, with retention of \$500,000.
5. Broadcaster's liability, with retention of \$5,000.
6. Crime/employee dishonesty, with retention of \$50,000.
7. National Flood Insurance Program, with retention of \$50,000 for specific schools

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. Over the past seven years, there have been significant reductions in almost all areas of insurance coverage for the District. However, the District remains adequately covered for losses and no settlements have reached amounts in excess of the insurance coverage for the past twelve years.

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 reserve was \$19,063,655 at June 30, 2013, and is reported as net position for Risk Management. The estimates of the liability insurance claims payable of \$5,515,068 and the worker's compensation claims payable of \$14,640,641 at June 30, 2013, 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.

The actuarial study, which is prepared annually, calculates the estimated future losses for the District. The amount reflected represents the current amount due in fiscal year 2013-2014.

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 on the following page.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 13 - RISK MANAGEMENT (continued)

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

| | Fiscal 2013 | Fiscal 2012 |
|--|----------------------|----------------------|
| Beginning Balance - July 1, 2013 and 2012 | \$ 19,547,775 | \$ 16,670,413 |
| Claims Incurred | 8,966,587 | 6,866,079 |
| Changes in Estimates for Claims of the Prior Periods | 607,934 | 2,645,040 |
| Claims Paid | (8,966,587) | (6,633,757) |
| Ending Balance - June 30, 2013 and 2012 | <u>\$ 20,155,709</u> | <u>\$ 19,547,775</u> |

In November 2012, 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, \$6,075,000, is based on the total incurred cost of current and future claims as estimated by the office of the State Insurance Commissioner. See **Note 3**.

NOTE 14 - COMMITMENTS AND CONTINGENCIES**Construction Commitments**

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

| <u>Major Funds</u> | <u>Restricted Fund Balance</u> |
|------------------------------|---------------------------------------|
| Bond Fund | \$ 9,366,461 |
| <u>Nonmajor Funds</u> | |
| Aggregate nonmajor funds | 2,014,874 |
| | <u>\$ 11,381,335</u> |

As of June 30, 2013, funds remain from the 1998 voter-approved bond program. The schedule on the following page outlines the programmed construction commitments as of June 30, 2013. The total restricted amount of \$144,568,745 is construction contracts from the 1998 voter-approved bond program which is shown as a restriction for capital projects in the Bond Fund.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

| APPROVED 1998 CAPITAL IMPROVEMENT PLAN PROJECTS | | |
|---|--|----------------------|
| PROJECT | DESCRIPTION OF WORK | TOTAL PROGRAMMED |
| NEW SCHOOL CONSTRUCTION | | |
| HIGH SCHOOLS | | |
| CORONADO HS | Running track issue | \$ 60,443 |
| SUNRISE MOUNTAIN HS | Chiller issue | 774,165 |
| REPLACEMENT SCHOOLS | | |
| JACOB E. MANCH RES | Outstanding construction issues | \$ 161,455 |
| JOHN MILLER RSS | Replacement School (1-year Warranty Period) | 1,407,395 |
| VARIETY RSS | Replacement School (1-year Warranty Period) | 1,177,516 |
| VARIETY RSS | Demolition of Old School | 775,000 |
| SECTA (Phase I) | Phase I of Phased Replacement | 889,645 |
| WESTERN HS (Phase IV) | Phase IV of Phased Replacement | 109,734 |
| MOAPA VALLEY HS (Gym Addition) | New Gymnasium Addition + Intrusion Alarm, CCTV, Running Track | 9,309,877 |
| NEW SCHOOL CONSTRUCTION TOTALS | | \$ 14,665,230 |
| MODERNIZATION OF EXISTING SCHOOLS | | |
| PORTABLE CLASSROOMS | Purchase of Portable Classrooms to Support Modernization Projects | \$ 399,235 |
| SPECIAL SCHOOLS | | |
| WASHINGTON SS | LAN Upgrade | \$ 387,658 |
| ELEMENTARY SCHOOLS | | |
| ALLEN ES | Emergency Chiller Replacement | \$ 1,218,697 |
| BARTLETT ES | Full School Modernization | 940,072 |
| BELL ES | LAN Upgrade | 1,527,579 |
| BENDORF ES | Full School Modernization | 684,399 |
| BLUE DIAMOND ES | LAN Upgrade | 285,091 |
| G. BOWLER ES | Full School Modernization | 296,249 |
| J. BOWLER ES | LAN Upgrade, Fire Alarm & Replace CCTV | 1,512,059 |
| W. BRACKEN ES | LAN Upgrade, Instructional Wall, Expand ER | 2,080,635 |
| | Replace CCTV System | 185,000 |
| M. CHRISTENSEN ES | CCTV System | 94,435 |
| D. COX. ES | CCTV System | 139,075 |
| CRAIG ES | Repair Sewer System Failure | 781,393 |
| CRESTWOOD ES | LAN Upgrade, Low Voltage Systems Upgrade, & Instructional Wall | 2,804,624 |
| DAILEY ES | Full School Modernization | 392,384 |
| P. DISKIN ES | Emergency Chiller & Cooling Tower Replacement | 1,360,025 |
| EISENBERG ES | Full School Modernization | 1,637,773 |
| FONG ES | Full School Modernization | 612,470 |
| FRENCH ES | Full School Modernization | 378,655 |
| GOODSPRINGS ES | LAN Upgrade | 387,351 |
| D. HANCOCK ES | LAN Upgrade, Low Voltage Systems Upgrade, & Instructional Wall | 2,523,316 |
| HERR ES | Full School Modernization | 423,987 |
| HERRON ES | | 1,150,000 |
| | LAN Upgrade, Expand Tech Equipment Room, Install Fire Dialing Room | |
| HEWETSON ES | LAN Upgrade, Low Voltage Systems Upgrade, & Instructional Wall | 2,220,640 |
| HILL ES | Full School Modernization, LAN Upgrade | 1,551,607 |
| HINMAN ES | Low Voltage Systems Upgrade | 40,663 |
| INDIAN SPRINGS ES | LAN Upgrade, Classroom Equity | 1,080,000 |
| JACOBSON ES | Full School Modernization | 471,518 |
| JYDSTRUP ES | Full School Modernization | 281,784 |
| KAHRE ES | Full School Modernization | 613,451 |
| KATZ ES | Full School Modernization | 576,856 |
| KELLY ES | Electrical Upgrade, LAN Upgrade, Low Voltage Systems Upgrade, & Instructional Wall | 3,668,184 |
| LINCOLN ES | Replace Intercom System | 158,231 |
| LOWMAN ES | Full School Modernization | 530,023 |
| LUNT ES | Full School Modernization | 892,104 |
| LYNCH ES | Full School Modernization | 344,097 |
| MACK ES | Full School Modernization | 500,120 |

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

| APPROVED 1998 CAPITAL IMPROVEMENT PLAN PROJECTS | | |
|---|--|-----------------------|
| PROJECT | DESCRIPTION OF WORK | TOTAL PROGRAMMED |
| ELEMENTARY SCHOOLS, CONT. | | |
| MAY ES | Full School Modernization | \$ 806,743 |
| McMILLAN ES | Full School Modernization | 604,134 |
| MITCHELL ES | Full School Modernization | 884,995 |
| MOUNTAIN VIEW ES | LAN Upgrade, Classroom Equity, Replace Intrusion Alarm, Install Fire Dialing Board | 1,870,752 |
| NEWTON ES | Full School Modernization | 802,774 |
| PERKINS ES | Full School Modernization | 1,283,943 |
| PIGGOTT ES | Full School Modernization | 176,260 |
| C. SQUIRES ES | Replace Intercom System | 144,045 |
| THOMAS ES | Replace Unsafe Concrete Walkways | 105,000 |
| THORPE ES | Full School Modernization | 427,016 |
| TOBLER ES | Full School Modernization | 482,469 |
| TREEM ES | Full School Modernization | 346,113 |
| TWIN LAKES ES | Replace Intercom System, Replace Roof | 804,590 |
| J. M. ULLOM ES | Electrical Upgrade, LAN Upgrade, Low Voltage Systems Upgrade, & Instructional Wall | 3,290,000 |
| VEGAS VERDES ES | Full School Modernization | 693,173 |
| WARREN ES | Full School Modernization | 2,169,352 |
| HOWARD WASDEN ES | LAN Upgrade, Low Voltage Systems Upgrade, & Instructional Wall | 2,589,771 |
| WOOLEY ES | Full School Modernization | 400,114 |
| WYNN ES | LAN Upgrade, Classroom Equity, Replace CCTV, & Intrusion Alarm | 943,331 |
| MIDDLE SCHOOLS | | |
| BRINLEY MS | LAN Upgrade, Classroom Equity | \$ 2,475,000 |
| CASHMAN MS | Emergency Replacement of Sewer System | 1,500,000 |
| GUINN MS | Electrical Upgrade, LAN Upgrade, & Instructional Wall | 3,525,000 |
| K. O. KNUDSON MS | Electrical Upgrade, LAN Upgrade, Low Voltage Systems Upgrade, & Instructional Wall | 5,021,560 |
| LAWRENCE MS | Fire Alarm & Intrusion Alarm Upgrade | 230,135 |
| SANDY VALLEY MS/HS | Well system, drainage, fire sprinklers | 641,120 |
| SAWYER MS | Replace HVAC & Fire Alarm | 9,310,000 |
| SILVESTRI MS | Replace Cooling Tower | 1,692,294 |
| SWAINSTON MS | Replace Fire Alarm | 441,903 |
| WEST PREP | Emergency Replacement of Chiller | 1,852,114 |
| HIGH SCHOOLS | | |
| 30 HIGH SCHOOL SITES | Title IX Upgrades @ Softball Fields | \$ 2,250,000 |
| ADVANCED TECHNOLOGY ACADEMY | Low Voltage Systems Upgrade | 1,348,369 |
| CLARK HS | Full School Modernization | 984,594 |
| DESERT ROSE HS | Replace Roof | 1,127,620 |
| INDIAN SPRINGS M/HS | CCTV, Intercom & Intrusion Alarm | 997,528 |
| JEFFREY BEHAVIOR J/SHS | LAN Upgrade | 536,974 |
| LVAISPA | Electrical Upgrade, LAN Upgrade, Security System, Install Classroom Equity, Add Tech Equipment Rooms, & Replace CCTV | 7,340,573 |
| VIRGIN VALLEY HS | Full School Modernization | 489,667 |
| VARIOUS SCHOOL SITES | | |
| MODERNIZATION CONTINGENCY BALANCE | To be assigned in Revision 18 (10-2013) | \$ 23,097,964 |
| MODERNIZATION PROGRAM TOTALS | | \$ 118,818,430 |
| LAND ACQUISITION | Land Acquisition/On & Offsite Improvements | \$ 1,824,118 |
| BUS SATELLITE (NW) | Construct New NW Transportation Satellite | 1,715,190 |
| ADMINISTRATIVE EXPENSE | | 7,545,777 |
| TOTAL 1998 CAPITAL PROJECTS IN-PROGRESS | | \$ 144,568,745 |

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

Legal Contingencies

The District is a defendant in various legal actions. The financial impact of these actions is not determinable; however, it is the opinion of District legal counsel and management that none of these actions would have a material impact on the District's financial condition.

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 non-spendable amounts such as inventories and amounts restricted, committed, or assigned for preexisting obligations. Portions of the larger fund balance at June 30, 2013, are being assigned to carry over into 2014 to assist with class size reductions. 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.

Assigned to:

- *Instructional Supplies* – to classify funds to cover commitments related to unfilled contracts for goods and services including purchase orders.
- *School Carryover* – District schools are allowed to carry over into the next year a small apportionment of their unspent budgets from the current fiscal/school year.
- *Categorical Indirect Cost* – to classify funds associated with indirect costs from federal programs.
- *Class Size Reduction* – to classify funds to cover a future need for more teachers to reduce class size.
- *Operational Initiatives* – to classify funds for various operational projects.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN

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

Funding Policy. 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. Retirees qualify for a subsidy of \$118.16 at five years of service and \$649.88 at 20 years of service with incremental increases for each year of service between. 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)

For fiscal year 2013, the District contributed \$11,827,782 to the plan for current premiums. The District did not prefund any future benefits.

Annual OPEB Cost and Net OPEB Obligation. The District's annual other postemployment benefit (OPEB) cost (expense) for the plan is calculated based on the annual required contribution of the employer (ARC), an amount obtained from the actuarial report provided every two years. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

As of July 1, 2011, PEBP introduced significant plan design changes for retirees participating in their program. As a result of these changes, pre-Medicare and non-eligible Medicare retirees participate in a Consumer Driven Healthcare Plan (CDHP) in which PEBP provides \$700 to a Health Reimbursement Account (HRA) per year for the retiree and \$200 for each dependent (up to a maximum of \$600). For fiscal year 2013, an additional \$400 HRA contribution is provided to all retirees and \$100 per dependent. Also, for those CDHP retirees with 20 or more years of service as of June 30, 2012 an additional \$200 allocation is provided. Medicare retirees participate in a Medicare Exchange provided Extend Health with PEBP providing a service related contribution to a HRA equal to \$11 per month per year of service (maximum of \$220 per month).

The Unfunded Actuarial Accrued Liability (UAAL) increased by about 1.6% or \$2.5 million from the last valuation performed for fiscal year 2011. This change is the result of a combination of benefit enhancements and assumption changes.

In fiscal year 2013, the District's annual OPEB cost (expense) was \$11,497,790 for the PEBP. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 is as follows:

| Fiscal Year Ended | Annual OPEB Cost (Projected Unit Credit Cost Method) | % of Annual OPEB Cost Contributed | Net OPEB Obligation |
|-------------------|--|---|------------------------|
| 6/30/2011 | \$ 11,081,000 | 143% | \$ 33,787,624 |
| 6/30/2012 | \$ 11,268,000 | 107% | \$ 33,024,636 |
| 6/30/2013 | \$ 11,497,790 | 103% | \$ 32,694,644 |

The following table shows the components of the District's annual OPEB cost for the past three years, the amount actually contributed to the plan, and changes in the district's net OPEB obligation to the PEBP:

| | Fiscal 2013 | Fiscal 2012 | Fiscal 2011 |
|---|---------------|---------------|---------------|
| Annual Required Contribution | \$ 12,785,531 | \$ 12,586,000 | \$ 12,586,000 |
| Interest on net OPEB obligation | 1,320,985 | 1,351,505 | 1,544,000 |
| Adjustment to annual required contribution | (2,608,726) | (2,669,505) | (3,049,000) |
| Annual OPEB cost (expense) | 11,497,790 | 11,268,000 | 11,081,000 |
| Contributions made | (11,827,782) | (12,030,988) | (15,891,614) |
| Decrease in net OPEB obligation | (329,992) | (762,988) | (4,810,614) |
| Net OPEB obligation - beginning of the year | 33,024,636 | 33,787,624 | 38,598,238 |
| Net OPEB obligation - end of the year | \$ 32,694,644 | \$ 33,024,636 | \$ 33,787,624 |

Funded Status and Funding Progress. The District's most recent actuarial valuation was as of July 1, 2012, and, as of the end of the fiscal year, the District has not prefunded any portion of the plan. The actuarial accrued liability (AAL) for benefits was \$161,855,834 and having not funded the obligation, the District currently has no associated assets to offset this liability. Because of this, the unfunded actuarial accrued liability (UAAL) is equal to the AAL. PEBP is closed to new District participants as of November 1, 2008; therefore, covered payroll is zero.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013****NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, present information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2012 actuarial valuation, the projected unit credit actuarial cost method was used. The liabilities incorporate a 4% investment rate of return. An annual healthcare cost trend rate of 9.75% is used initially, reduced by decrements to an ultimate rate of 5% in 2020. The HRA assumes a 0% trend rate.

Because of changes to state law, as of September 1, 2008, the plan was no longer available to those actively employed past this date. As a result, the District expects the liability to begin to decrease and eventually disappear over the life of the amortization period. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The amortization period used is 18 years.

NOTE 17 - DONOR RESTRICTED ENDOWMENTS

In 2013, Vegas PBS received an additional \$22,050 in donations to their term endowment bringing the total reserve balance to \$1,633,382. The corpus (principal) of the endowment is restricted from use for a set period of time while the corresponding appreciation may be spent as Vegas PBS sees fit for their various programs. Currently, the District does not have a policy restricting the authorization and spending of endowment investment income. State statute, NRS 164, allows a local government to authorize expenditures of net appreciation as is prudent for the government. As of June 30, 2013, there was \$463,604 of net appreciation recognized on these investments.

NOTE 18 - SUBSEQUENT EVENTS**Bond Issuance**

In July of 2013, the District issued \$32,855,000 of Series 2013A General Obligation Medium-Term Bonds and \$95,870,000 of Series 2013B General Obligation Refunding Bonds. Proceeds of the 2013 Medium-Term Bonds will be used to acquire school buses and technology equipment and pay the costs of issuing the 2013A Bonds. Proceeds of the 2013B Bonds will be used to refund certain outstanding general obligation bonds of the District and pay the costs of issuing the 2013B Bonds.

Bond Rating

In July of 2013, Fitch Investors Service downgraded the District's debt obligations from A+ to A, and issued a negative outlook on the bonds. Also in July, Moody's Investors Services downgraded our bond ratings from Aa3 to A1.

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress for Clark County School District

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) Unit Credit (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------------|-------------------------------------|---|------------------------------------|--------------------------|---------------------------|--|
| 7/1/2009 | \$ - | \$ 526,206,000 | \$ 526,206,000 | 0 % | \$ - ¹ | N/A |
| 7/1/2010 | - | 159,334,000 | 159,334,000 | 0 % | - | N/A |
| 7/2/2012 | - | 161,855,834 | 161,855,834 | 0 % | - | N/A |

¹ PEBP closed to new District participants as of November 1, 2008; therefore, covered payroll is zero as of July 1, 2009 valuation date.

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.

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule A-1

| | 2013 | 2012 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| Pooled cash and investments | \$ 107,511,362 | \$ 139,328,333 |
| Accounts receivable | 220,799,541 | 165,866,647 |
| Interest receivable | 725,696 | 1,036,292 |
| Due from other funds | 22,323,037 | 23,597,719 |
| Inventories | 4,830,271 | 3,943,290 |
| Prepays | 9,499,689 | - |
| TOTAL ASSETS | \$ 365,689,596 | \$ 333,772,281 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 55,671,525 | \$ 44,092,600 |
| Intergovernmental accounts payable | 38,102,450 | 18,431,161 |
| Accrued salaries and benefits | 163,254,287 | 175,447,559 |
| Unearned revenue | 6,901,522 | 5,769,760 |
| Construction contracts and retentions payable | - | 43,100 |
| Total liabilities | 263,929,784 | 243,784,180 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Unavailable revenue - delinquent property taxes | 9,163,325 | 13,005,380 |
| FUND BALANCE | | |
| Nonspendable: | | |
| Inventories | 4,830,271 | 3,943,290 |
| Prepays | 9,499,689 | - |
| Restricted for: | | |
| Group insurance reserve | - | 10,326,740 |
| Donations | 464,209 | 648,604 |
| Assigned to: | | |
| Instructional supplies | 717,509 | 283,345 |
| Instructional initiatives | - | 6,000,000 |
| School carryover | 8,020,925 | 4,988,194 |
| Categorical indirect costs | 11,964,835 | 11,725,530 |
| Potential revenue shortfall | - | 19,677,082 |
| Class size reduction | 16,885,048 | - |
| Operational initiatives | 20,596,487 | - |
| Unassigned: | 19,617,514 | 19,389,936 |
| Total fund balance | 92,596,487 | 76,982,721 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | \$ 365,689,596 | \$ 333,772,281 |

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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-2

| | 2013 | | | 2012 |
|--------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Local school support tax | \$ 756,500,000 | \$ 792,018,758 | \$ 35,518,758 | \$ 750,527,063 |
| Property taxes | 392,235,000 | 397,676,720 | 5,441,720 | 424,822,601 |
| Governmental services tax | 45,275,000 | 46,052,970 | 777,970 | 44,817,090 |
| Two percent franchise tax | 1,225,000 | 1,514,151 | 289,151 | 696,397 |
| E-rate reimbursements | 2,500,000 | 4,351,836 | 1,851,836 | 1,948,407 |
| Local government taxes | 1,500,000 | 1,260,375 | (239,625) | 1,215,634 |
| Tuition and summer school fees | 8,900,000 | 8,370,750 | (529,250) | 8,651,593 |
| Adult education | 100,000 | 75,000 | (25,000) | 75,000 |
| Athletic proceeds | 1,200,000 | 1,147,592 | (52,408) | 1,169,205 |
| Rental of facilities | 2,700,000 | 1,722,884 | (977,116) | 2,673,765 |
| Donations and grants | 4,600,000 | 5,523,903 | 923,903 | 4,546,622 |
| Other local sources | 5,987,279 | 8,318,230 | 2,330,951 | 6,894,328 |
| Investment income | 1,865,000 | 103,770 | (1,761,230) | 1,308,596 |
| Total local sources | 1,224,587,279 | 1,268,136,939 | 43,549,660 | 1,249,346,301 |
| State sources: | | | | |
| State distributive fund | 659,670,000 | 621,805,351 | (37,864,649) | 616,045,295 |
| Federal sources: | | | | |
| Federal impact aid | 200,000 | 266,818 | 66,818 | 336,264 |
| Forest reserve | 100,000 | 107,337 | 7,337 | 99,109 |
| ERRP reimbursement | - | - | - | 403,908 |
| Total federal sources | 300,000 | 374,155 | 74,155 | 839,281 |
| Other sources: | | | | |
| Proceeds from insurance | 200,000 | 7,452 | (192,548) | 253,348 |
| TOTAL REVENUES | 1,884,757,279 | 1,890,323,897 | 5,566,618 | 1,866,484,225 |
| EXPENDITURES | | | | |
| Current: | | | | |
| REGULAR PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 601,060,000 | 593,776,800 | 7,283,200 | 622,006,613 |
| Benefits | 225,120,000 | 221,228,235 | 3,891,765 | 229,633,009 |
| Purchased services | 15,325,000 | 11,963,120 | 3,361,880 | 12,801,223 |
| Supplies | 61,090,000 | 46,745,158 | 14,344,842 | 45,404,769 |
| Property | 1,600,000 | 1,440,217 | 159,783 | 445,410 |
| Other | 330,000 | 289,076 | 40,924 | 323,300 |
| Total instruction | 904,525,000 | 875,442,606 | 29,082,394 | 910,614,324 |
| Support services: | | | | |
| Student transportation: | | | | |
| Purchased services | 1,065,000 | 1,036,308 | 28,692 | 923,641 |
| Supplies | 5,000 | 1,128 | 3,872 | 1,093 |
| Total student transportation | 1,070,000 | 1,037,436 | 32,564 | 924,734 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-2

| | 2013 | | | 2012 |
|------------------------------------|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Other support services: | | | | |
| Salaries | \$ 32,545,000 | \$ 32,333,522 | \$ 211,478 | \$ 34,950,686 |
| Benefits | 12,210,000 | 12,199,009 | 10,991 | 12,859,189 |
| Purchased services | 505,000 | 470,858 | 34,142 | 339,060 |
| Supplies | 2,000,000 | 1,959,236 | 40,764 | 2,097,544 |
| Other | 20,000 | 16,089 | 3,911 | 39,390 |
| Total other support services | 47,280,000 | 46,978,714 | 301,286 | 50,285,869 |
| Total support services | 48,350,000 | 48,016,150 | 333,850 | 51,210,603 |
| TOTAL REGULAR PROGRAMS | 952,875,000 | 923,458,756 | 29,416,244 | 961,824,927 |
| SPECIAL PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 245,000 | 233,144 | 11,856 | 477,170 |
| Benefits | 113,500 | 106,928 | 6,572 | 375,385 |
| Purchased services | 26,500 | 6,961 | 19,539 | 8,579 |
| Supplies | 50,000 | 5,868 | 44,132 | 1,547 |
| Total instruction | 435,000 | 352,901 | 82,099 | 862,681 |
| Other support services: | | | | |
| Salaries | 140,000 | 122,403 | 17,597 | 90,207 |
| Benefits | 50,000 | 42,429 | 7,571 | 31,224 |
| Purchased services | 35,000 | 31,659 | 3,341 | 52,239 |
| Supplies | - | - | - | 7,169 |
| Total support services | 225,000 | 196,491 | 28,509 | 180,839 |
| TOTAL SPECIAL PROGRAMS | 660,000 | 549,392 | 110,608 | 1,043,520 |
| GIFTED AND TALENTED PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 8,000,000 | 7,942,054 | 57,946 | 7,756,563 |
| Benefits | 2,900,000 | 2,866,603 | 33,397 | 2,777,712 |
| TOTAL GIFTED AND TALENTED PROGRAMS | 10,900,000 | 10,808,657 | 91,343 | 10,534,275 |
| VOCATIONAL PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 3,000,000 | 2,844,867 | 155,133 | 2,998,943 |
| Benefits | 1,100,000 | 1,026,391 | 73,609 | 1,117,585 |
| Purchased services | 200,000 | 140,707 | 59,293 | 159,152 |
| Supplies | 2,230,000 | 1,814,741 | 415,259 | 2,122,730 |
| Property | - | - | - | 6,850 |
| Other | 20,000 | 28,769 | (8,769) | 25,774 |
| Total instruction | 6,550,000 | 5,855,475 | 694,525 | 6,431,034 |
| Support services: | | | | |
| Student transportation: | | | | |
| Purchased services | 45,000 | 34,872 | 10,128 | 25,661 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-2

| | 2013 | | | 2012 |
|---------------------------------------|------------|------------|-------------------------------------|------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Other support services: | | | | |
| Salaries | \$ 250,000 | \$ 233,481 | \$ 16,519 | \$ 228,198 |
| Benefits | 75,000 | 74,089 | 911 | 86,335 |
| Purchased services | 60,000 | 56,581 | 3,419 | 31,730 |
| Supplies | 110,000 | 68,666 | 41,334 | 49,700 |
| Other | 5,000 | 3,356 | 1,644 | 3,135 |
| Total other support services | 500,000 | 436,173 | 63,827 | 399,098 |
| Total support services | 545,000 | 471,045 | 73,955 | 424,759 |
| TOTAL VOCATIONAL PROGRAMS | 7,095,000 | 6,326,520 | 768,480 | 6,855,793 |
| OTHER INSTRUCTIONAL PROGRAMS | | | | |
| School co-curricular activities: | | | | |
| Instruction: | | | | |
| Salaries | 1,450,000 | 1,327,096 | 122,904 | 1,224,649 |
| Benefits | 530,000 | 518,256 | 11,744 | 465,713 |
| Purchased services | 3,150,000 | 3,096,117 | 53,883 | 3,233,184 |
| Supplies | 2,025,000 | 1,798,275 | 226,725 | 1,866,877 |
| Property | 25,000 | 25,305 | (305) | 70,853 |
| Other | 250,000 | 220,545 | 29,455 | 215,000 |
| Total instruction | 7,430,000 | 6,985,594 | 444,406 | 7,076,276 |
| Support services: | | | | |
| Student transportation: | | | | |
| Purchased services | 1,450,000 | 1,423,635 | 26,365 | 1,407,363 |
| Other support services: | | | | |
| Salaries | 1,700,000 | 1,679,939 | 20,061 | 1,458,146 |
| Benefits | 325,000 | 313,886 | 11,114 | 249,214 |
| Purchased services | 300,000 | 293,979 | 6,021 | 144,451 |
| Supplies | 175,000 | 174,263 | 737 | 143,048 |
| Other | 15,000 | 12,656 | 2,344 | 8,930 |
| Total other support services | 2,515,000 | 2,474,723 | 40,277 | 2,003,789 |
| Total support services | 3,965,000 | 3,898,358 | 66,642 | 3,411,152 |
| Total school co-curricular activities | 11,395,000 | 10,883,952 | 511,048 | 10,487,428 |
| Summer school: | | | | |
| Instruction: | | | | |
| Salaries | 950,000 | 943,995 | 6,005 | 892,495 |
| Benefits | 20,000 | 20,640 | (640) | 27,459 |
| Purchased services | 35,000 | 32,400 | 2,600 | - |
| Supplies | 15,000 | 13,888 | 1,112 | 25,072 |
| Other | 5,000 | 1,897 | 3,103 | 8,964 |
| Total instruction | 1,025,000 | 1,012,820 | 12,180 | 953,990 |
| Other support services: | | | | |
| Salaries | 125,000 | 123,765 | 1,235 | 123,436 |
| Benefits | 5,000 | 2,805 | 2,195 | 3,088 |
| Purchased services | - | 132 | (132) | 391 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-2

| | 2013 | | | 2012 |
|------------------------------------|------------|------------|-------------------------------------|------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Total support services | \$ 130,000 | \$ 126,702 | \$ 3,298 | \$ 126,915 |
| Total summer school | 1,155,000 | 1,139,522 | 15,478 | 1,080,905 |
| Other programs: | | | | |
| Instruction: | | | | |
| Salaries | 1,000,000 | 869,956 | 130,044 | 1,280,629 |
| Benefits | 325,000 | 306,736 | 18,264 | 485,384 |
| Purchased services | 25,000 | 23,883 | 1,117 | - |
| Supplies | 1,450,000 | 1,433,076 | 16,924 | 34,143 |
| Property | 15,000 | 12,944 | 2,056 | - |
| Total instruction | 2,815,000 | 2,646,595 | 168,405 | 1,800,156 |
| Other support services: | | | | |
| Salaries | 4,400,000 | 4,376,581 | 23,419 | 3,482,905 |
| Benefits | 1,725,000 | 1,692,050 | 32,950 | 1,293,259 |
| Purchased services | 1,200,000 | 1,123,916 | 76,084 | 888,314 |
| Supplies | 160,000 | 152,169 | 7,831 | 339,925 |
| Property | 15,000 | 12,944 | 2,056 | 404 |
| Other | - | 207 | (207) | - |
| Total support services | 7,500,000 | 7,357,867 | 142,133 | 6,004,807 |
| Total other programs | 10,315,000 | 10,004,462 | 310,538 | 7,804,963 |
| TOTAL OTHER INSTRUCTIONAL PROGRAMS | 22,865,000 | 22,027,936 | 837,064 | 19,373,296 |
| ADULT EDUCATION PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | - | - | - | 16,632 |
| Benefits | - | - | - | 1,427 |
| Supplies | - | - | - | 211 |
| Other | - | - | - | 60 |
| Total instruction | - | - | - | 18,330 |
| Other support services: | | | | |
| Salaries | 35,000 | 26,277 | 8,723 | - |
| Benefits | 15,000 | 10,962 | 4,038 | - |
| Purchased services | 25,000 | 23,743 | 1,257 | - |
| Supplies | 75,000 | 40,940 | 34,060 | 43,330 |
| Total support services | 150,000 | 101,922 | 48,078 | 43,330 |
| TOTAL ADULT EDUCATION PROGRAMS | 150,000 | 101,922 | 48,078 | 61,660 |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Support services: | | | | |
| Student support: | | | | |
| Salaries | 53,860,000 | 53,351,580 | 508,420 | 55,108,024 |
| Benefits | 20,910,000 | 20,825,267 | 84,733 | 21,280,182 |
| Purchased services | 10,000 | 7,350 | 2,650 | 56,193 |
| Supplies | 250,000 | 224,359 | 25,641 | 202,859 |
| Other | 10,000 | 6,553 | 3,447 | 6,238 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-2

| | 2013 | | | 2012 |
|---|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Total student support | \$ 75,040,000 | \$ 74,415,109 | \$ 624,891 | \$ 76,653,496 |
| Instructional staff support: | | | | |
| Salaries | 17,270,000 | 16,961,872 | 308,128 | 13,278,576 |
| Benefits | 5,650,000 | 5,583,202 | 66,798 | 4,338,956 |
| Purchased services | 4,305,000 | 3,590,347 | 714,653 | 3,407,935 |
| Supplies | 7,350,000 | 6,726,449 | 623,551 | 5,101,816 |
| Property | 1,300,000 | 1,265,427 | 34,573 | 340,662 |
| Other | 330,000 | 277,153 | 52,847 | 564,840 |
| Total instructional staff support | 36,205,000 | 34,404,450 | 1,800,550 | 27,032,785 |
| General administration: | | | | |
| Salaries | 9,400,000 | 9,313,638 | 86,362 | 8,951,236 |
| Benefits | 3,100,000 | 3,048,906 | 51,094 | 2,902,879 |
| Purchased services | 6,860,000 | 6,786,835 | 73,165 | 6,631,201 |
| Supplies | 670,000 | 475,657 | 194,343 | 527,830 |
| Property | - | - | - | 37,516 |
| Other | 80,000 | 74,833 | 5,167 | 78,429 |
| Total general administration | 20,110,000 | 19,699,869 | 410,131 | 19,129,091 |
| School administration: | | | | |
| Salaries | 127,170,000 | 126,208,185 | 961,815 | 127,678,941 |
| Benefits | 52,035,000 | 51,010,838 | 1,024,162 | 53,240,419 |
| Purchased services | 825,000 | 690,311 | 134,689 | 720,942 |
| Supplies | 175,000 | 173,665 | 1,335 | 202,834 |
| Other | - | 1,104 | (1,104) | 584 |
| Total school administration | 180,205,000 | 178,084,103 | 2,120,897 | 181,843,720 |
| Central services: | | | | |
| Salaries | 29,660,000 | 28,436,993 | 1,223,007 | 28,277,557 |
| Benefits | 12,760,000 | 11,951,453 | 808,547 | 11,843,721 |
| Purchased services | 11,050,000 | 9,986,189 | 1,063,811 | 9,924,979 |
| Supplies | 955,000 | 692,249 | 262,751 | 261,743 |
| Property | 500,000 | 420,702 | 79,298 | 714,011 |
| Other | 660,000 | 419,128 | 240,872 | 383,290 |
| Total central services | 55,585,000 | 51,906,714 | 3,678,286 | 51,405,301 |
| Operation and maintenance of plant services: | | | | |
| Salaries | 112,160,000 | 111,059,735 | 1,100,265 | 112,610,921 |
| Benefits | 50,055,000 | 49,374,745 | 680,255 | 53,231,887 |
| Purchased services | 35,025,000 | 35,617,474 | (592,474) | 32,777,334 |
| Supplies | 71,740,000 | 58,764,032 | 12,975,968 | 61,631,226 |
| Property | 925,000 | 909,397 | 15,603 | 673,424 |
| Other | 395,000 | 378,868 | 16,132 | 538,623 |
| Total operation and maintenance of plant services | 270,300,000 | 256,104,251 | 14,195,749 | 261,463,415 |
| Student transportation: | | | | |
| Salaries | 25,500,000 | 24,937,057 | 562,943 | 25,410,635 |
| Benefits | 15,000,000 | 13,327,342 | 1,672,658 | 14,882,354 |
| Purchased services | 485,000 | 199,504 | 285,496 | 1,759,270 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-2

| | 2013 | | | 2012 |
|--------------------------------------|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Supplies | \$ 10,000,000 | \$ 8,587,664 | \$ 1,412,336 | \$ 7,803,512 |
| Property | 9,050,000 | 8,310,749 | 739,251 | 40,801 |
| Other | 15,000 | 11,109 | 3,891 | 13,456 |
| Total student transportation | 60,050,000 | 55,373,425 | 4,676,575 | 49,910,028 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 697,495,000 | 669,987,921 | 27,507,079 | 667,437,836 |
| TOTAL EXPENDITURES | 1,692,040,000 | 1,633,261,104 | 58,778,896 | 1,667,131,307 |
| EXCESS OF REVENUES OVER EXPENDITURES | 192,717,279 | 257,062,793 | 64,345,514 | 199,352,918 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 44,785,000 | 44,299,219 | (485,781) | 47,500,000 |
| Transfers out | (283,485,000) | (285,748,246) | (2,263,246) | (266,490,949) |
| TOTAL OTHER FINANCING SOURCES (USES) | (238,700,000) | (241,449,027) | (2,749,027) | (218,990,949) |
| NET CHANGE IN FUND BALANCE | (45,982,721) | 15,613,766 | 61,596,487 | (19,638,031) |
| FUND BALANCE, JULY 1 | 76,982,721 | 76,982,721 | - | 96,620,752 |
| FUND BALANCE, JUNE 30 | \$ 31,000,000 | \$ 92,596,487 | \$ 61,596,487 | \$ 76,982,721 |

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - SPECIAL EDUCATION FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule A-3

| | 2013 | 2012 |
|---|----------------------|----------------------|
| ASSETS | | |
| Pooled cash and investments | \$ 38,990,219 | \$ 38,061,922 |
| Accounts receivable | <u>46,975</u> | <u>25,720</u> |
| TOTAL ASSETS | <u>\$ 39,037,194</u> | <u>\$ 38,087,642</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 951,097 | \$ 763,986 |
| Accrued salaries and benefits | <u>38,086,097</u> | <u>37,323,656</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | <u>\$ 39,037,194</u> | <u>\$ 38,087,642</u> |

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-4

| | 2013 | | | 2012 |
|------------------------------------|-------------|-------------|-------------------------------------|-------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Donations and grants | \$ - | \$ 39,430 | \$ 39,430 | \$ 21,237 |
| State sources: | | | | |
| State distributive fund | 71,475,000 | 71,388,070 | (86,930) | 72,488,125 |
| TOTAL REVENUES | 71,475,000 | 71,427,500 | (47,500) | 72,509,362 |
| EXPENDITURES | | | | |
| Current: | | | | |
| SPECIAL PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 188,500,000 | 186,882,616 | 1,617,384 | 183,053,352 |
| Benefits | 77,955,000 | 77,105,757 | 849,243 | 75,935,864 |
| Purchased services | 2,750,000 | 2,736,161 | 13,839 | 1,480,407 |
| Supplies | 2,400,000 | 2,401,647 | (1,647) | 2,355,419 |
| Other | 10,000 | 9,369 | 631 | 10,785 |
| Total instruction | 271,615,000 | 269,135,550 | 2,479,450 | 262,835,827 |
| Support services: | | | | |
| Student transportation: | | | | |
| Purchased services | 2,720,000 | 2,716,578 | 3,422 | 2,017,230 |
| Other support services: | | | | |
| Salaries | 17,525,000 | 17,514,761 | 10,239 | 17,380,547 |
| Benefits | 6,340,000 | 6,338,692 | 1,308 | 6,265,762 |
| Purchased services | 3,175,000 | 3,165,362 | 9,638 | 2,898,441 |
| Supplies | 465,000 | 458,780 | 6,220 | 472,497 |
| Other | 20,000 | 14,039 | 5,961 | 8,123 |
| Total other support services | 27,525,000 | 27,491,634 | 33,366 | 27,025,370 |
| Total support services | 30,245,000 | 30,208,212 | 36,788 | 29,042,600 |
| TOTAL SPECIAL PROGRAMS | 301,860,000 | 299,343,762 | 2,516,238 | 291,878,427 |
| GIFTED AND TALENTED PROGRAMS | | | | |
| Instruction: | | | | |
| Purchased services | - | 28 | (28) | 1,018 |
| Supplies | 20,000 | 15,890 | 4,110 | 17,640 |
| Other | - | 385 | (385) | - |
| Total instruction | 20,000 | 16,303 | 3,697 | 18,658 |
| Support services: | | | | |
| Other support services: | | | | |
| Salaries | 55,000 | 53,458 | 1,542 | 52,058 |
| Benefits | 20,000 | 19,371 | 629 | 19,155 |
| Purchased services | 20,000 | 17,134 | 2,866 | 14,594 |
| Supplies | 30,000 | 29,409 | 591 | 12,352 |
| Total support services | 125,000 | 119,372 | 5,628 | 98,159 |
| TOTAL GIFTED AND TALENTED PROGRAMS | 145,000 | 135,675 | 9,325 | 116,817 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-4

| | 2013 | | | 2012 |
|---|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Support services: | | | | |
| Operation and maintenance of plant services: | | | | |
| Salaries | \$ 20,000 | \$ 16,490 | \$ 3,510 | \$ 260,415 |
| Benefits | 9,300 | 7,599 | 1,701 | 105,184 |
| Supplies | 700 | 665 | 35 | - |
| Total operation and maintenance of plant services | 30,000 | 24,754 | 5,246 | 365,599 |
| Student transportation: | | | | |
| Salaries | 33,380,000 | 33,324,700 | 55,300 | 28,098,752 |
| Benefits | 13,400,000 | 13,391,037 | 8,963 | 11,222,461 |
| Purchased services | 75,000 | 71,878 | 3,122 | 73,342 |
| Supplies | 6,070,000 | 6,065,085 | 4,915 | 4,748,792 |
| Property | - | - | - | 245,541 |
| Other | - | 1,739 | (1,739) | - |
| Total student transportation | 52,925,000 | 52,854,439 | 70,561 | 44,388,888 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 52,955,000 | 52,879,193 | 75,807 | 44,754,487 |
| TOTAL EXPENDITURES | 354,960,000 | 352,358,630 | 2,601,370 | 336,749,731 |
| DEFICIENCY OF REVENUES UNDER EXPENDITURES | (283,485,000) | (280,931,130) | 2,553,870 | (264,240,369) |
| OTHER FINANCING SOURCES | | | | |
| Transfers in | 283,485,000 | 280,931,130 | (2,553,870) | 264,240,369 |
| NET CHANGE IN FUND BALANCE | - | - | - | - |
| FUND BALANCE, JULY 1 | - | - | - | - |
| FUND BALANCE, JUNE 30 | \$ - | \$ - | \$ - | \$ - |

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 AND 2012

Schedule A-5

| | 2013 | 2012 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| Pooled cash and investments | \$ 174,235,023 | \$ 270,994,581 |
| Accounts receivable | 8,327,694 | 15,663,787 |
| Interest receivable | 165,271 | 203,039 |
| TOTAL ASSETS | <u>\$ 182,727,988</u> | <u>\$ 286,861,407</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| DEFERRED INFLOWS OF RESOURCES | | |
| Unavailable revenue - delinquent property taxes | <u>\$ 6,932,295</u> | <u>\$ 9,907,263</u> |
| FUND BALANCE | | |
| Restricted for: | | |
| Debt service reserve requirement per NRS 350.020 | 123,258,954 | 123,746,554 |
| Debt service | <u>52,536,739</u> | <u>153,207,590</u> |
| Total fund balance | <u>175,795,693</u> | <u>276,954,144</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | <u>\$ 182,727,988</u> | <u>\$ 286,861,407</u> |

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-6

| | 2013 | | | 2012 |
|--|----------------|----------------|-------------------------------------|----------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Property taxes | \$ 289,420,000 | \$ 297,741,021 | \$ 8,321,021 | \$ 317,566,276 |
| Local government taxes | - | - | - | 6,414 |
| Other local sources | 55,000 | 27,973 | (27,027) | 88,322 |
| Investment income | 2,120,000 | 381,497 | (1,738,503) | 2,027,113 |
| TOTAL REVENUES | 291,595,000 | 298,150,491 | 6,555,491 | 319,688,125 |
| EXPENDITURES | | | | |
| Debt service: | | | | |
| Principal | 329,110,000 | 329,110,000 | - | 306,330,000 |
| Interest | 171,215,000 | 171,213,890 | 1,110 | 190,032,980 |
| Purchased services | 125,000 | 123,097 | 1,903 | 136,403 |
| Bond issuance costs | 1,100,000 | 518,784 | 581,216 | - |
| TOTAL EXPENDITURES | 501,550,000 | 500,965,771 | 584,229 | 496,499,383 |
| DEFICIENCY OF REVENUES UNDER EXPENDITURES | (209,955,000) | (202,815,280) | 7,139,720 | (176,811,258) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 91,960,000 | 91,982,730 | 22,730 | 92,552,980 |
| Premiums on general obligation bonds | 31,405,000 | 31,288,293 | (116,707) | - |
| General obligation refunding bonds issued | 167,960,000 | 167,960,000 | - | - |
| Payment to refunded bond escrow agent | (189,575,000) | (189,574,194) | 806 | - |
| TOTAL OTHER FINANCING SOURCES (USES) | 101,750,000 | 101,656,829 | (93,171) | 92,552,980 |
| NET CHANGE IN FUND BALANCE | (108,205,000) | (101,158,451) | 7,046,549 | (84,258,278) |
| FUND BALANCE, JULY 1 | 276,954,144 | 276,954,144 | - | 361,212,422 |
| FUND BALANCE, JUNE 30 | \$ 168,749,144 | \$ 175,795,693 | \$ 7,046,549 | \$ 276,954,144 |

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 AND 2012

Schedule A-7

| | 2013 | 2012 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| Pooled cash and investments | \$ 232,966,313 | \$ 364,245,212 |
| Accounts receivable | 17,022,874 | 14,996,849 |
| Interest receivable | - | 983,222 |
| TOTAL ASSETS | <u>\$ 249,989,187</u> | <u>\$ 380,225,283</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 2,963,697 | \$ 17,397,211 |
| Accrued salaries and benefits | 222,830 | 376,960 |
| Construction contracts and retentions payable | 2,919,257 | 9,187,297 |
| Total liabilities | <u>6,105,784</u> | <u>26,961,468</u> |
| FUND BALANCE | | |
| Restricted for: | | |
| Revenue reappropriated to subsidize DSA | - | 20,000,000 |
| Capital projects | 144,568,745 | 241,861,213 |
| Debt service | 99,314,658 | 91,402,602 |
| Total fund balance | <u>243,883,403</u> | <u>353,263,815</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | <u>\$ 249,989,187</u> | <u>\$ 380,225,283</u> |

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-8

| | 2013 | | | 2012 |
|---|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Real estate transfer tax | \$ 18,000,000 | \$ 19,696,212 | \$ 1,696,212 | \$ 17,679,059 |
| Room tax | 66,155,000 | 67,277,580 | 1,122,580 | 66,023,176 |
| Other local sources | 45,000 | 19,382 | (25,618) | 20,332 |
| Investment income | 2,800,000 | 344,478 | (2,455,522) | 1,821,404 |
| Total local sources | 87,000,000 | 87,337,652 | 337,652 | 85,543,971 |
| Federal sources: | | | | |
| Other federal sources | 6,075,000 | 5,809,522 | (265,478) | 6,073,730 |
| TOTAL REVENUES | 93,075,000 | 93,147,174 | 72,174 | 91,617,701 |
| EXPENDITURES | | | | |
| Current: | | | | |
| REGULAR PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 250,000 | 175,710 | 74,290 | 179,139 |
| Benefits | 50,000 | 44,454 | 5,546 | 51,275 |
| Purchased services | 700,000 | 687,201 | 12,799 | 1,158,552 |
| Supplies | 4,700,000 | 4,607,546 | 92,454 | 2,848,730 |
| Total instruction | 5,700,000 | 5,514,911 | 185,089 | 4,237,696 |
| Support services: | | | | |
| Other support services: | | | | |
| Supplies | 300,000 | 256,955 | 43,045 | 79,742 |
| TOTAL REGULAR PROGRAMS | 6,000,000 | 5,771,866 | 228,134 | 4,317,438 |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Support services: | | | | |
| Central services: | | | | |
| Purchased services | 500,000 | 487,246 | 12,754 | - |
| Capital outlay: | | | | |
| Facilities acquisition and construction services: | | | | |
| Land acquisition services: | | | | |
| Salaries | 55,000 | 50,502 | 4,498 | 50,847 |
| Benefits | 20,000 | 19,029 | 971 | 19,485 |
| Purchased services | 5,000 | 3,000 | 2,000 | - |
| Property | - | 729 | (729) | - |
| Other | - | 126 | (126) | - |
| Total land acquisition services | 80,000 | 73,386 | 6,614 | 70,332 |
| Site improvements: | | | | |
| Salaries | 35,000 | 22,491 | 12,509 | 60,676 |
| Benefits | 5,000 | 4,703 | 297 | 12,093 |
| Purchased services | 12,500,000 | 12,440,290 | 59,710 | 25,402,006 |
| Supplies | 5,000 | 5,128 | (128) | 7,979 |
| Other | 20,000 | 50 | 19,950 | 34,692 |
| Total site improvements | 12,565,000 | 12,472,662 | 92,338 | 25,517,446 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-8

| | 2013 | | | 2012 |
|--|----------------|----------------|-------------------------------------|----------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Architecture and engineering: Purchased services | \$ 25,000 | \$ 12,595 | \$ 12,405 | \$ - |
| Building acquisition and construction: | | | | |
| Salaries | 850,000 | 845,019 | 4,981 | 1,438,770 |
| Benefits | 200,000 | 171,243 | 28,757 | 350,637 |
| Purchased services | 25,000,000 | 22,573,572 | 2,426,428 | 35,458,030 |
| Supplies | 2,900,000 | 2,667,551 | 232,449 | 753,741 |
| Other | 50,000 | 13,933 | 36,067 | 36,983 |
| Total building acquisition and construction | 29,000,000 | 26,271,318 | 2,728,682 | 38,038,161 |
| Building improvements: | | | | |
| Salaries | 3,000,000 | 2,818,425 | 181,575 | 3,537,266 |
| Benefits | 700,000 | 693,840 | 6,160 | 869,351 |
| Purchased services | 66,750,000 | 42,613,954 | 24,136,046 | 99,637,592 |
| Supplies | 2,500,000 | 2,446,582 | 53,418 | 1,071,447 |
| Other | 50,000 | 12,548 | 37,452 | 19,816 |
| Total building improvements | 73,000,000 | 48,585,349 | 24,414,651 | 105,135,472 |
| Other facilities acquisition and construction: | | | | |
| Salaries | 5,500,000 | 2,511,307 | 2,988,693 | 2,637,199 |
| Benefits | 1,945,000 | 1,064,858 | 880,142 | 1,131,776 |
| Purchased services | 55,000 | 28,694 | 26,306 | 49,330 |
| Supplies | 275,000 | 257,503 | 17,497 | 291,491 |
| Property | 15,000 | 11,998 | 3,002 | - |
| Other | 10,000 | 4,133 | 5,867 | 7,653 |
| Total other facilities acquisition and construction | 7,800,000 | 3,878,493 | 3,921,507 | 4,117,449 |
| Total facilities acquisition and construction services | 122,470,000 | 91,293,803 | 31,176,197 | 172,878,860 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 122,970,000 | 91,781,049 | 31,188,951 | 172,878,860 |
| TOTAL EXPENDITURES | 128,970,000 | 97,552,915 | 31,417,085 | 177,196,298 |
| DEFICIENCY OF REVENUES UNDER EXPENDITURES | (35,895,000) | (4,405,741) | 31,489,259 | (85,578,597) |
| OTHER FINANCING USES | | | | |
| Transfers out | (105,960,000) | (104,974,671) | 985,329 | (104,848,480) |
| NET CHANGE IN FUND BALANCE | (141,855,000) | (109,380,412) | 32,474,588 | (190,427,077) |
| FUND BALANCE, JULY 1 | 353,263,815 | 353,263,815 | - | 543,690,892 |
| FUND BALANCE, JUNE 30 | \$ 211,408,815 | \$ 243,883,403 | \$ 32,474,588 | \$ 353,263,815 |

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FEDERAL PROJECTS FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule A-9

| | 2013 | 2012 |
|---|---------------|---------------|
| ASSETS | | |
| Accounts receivable | \$ 53,843,946 | \$ 50,271,382 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 2,518,933 | \$ 2,007,547 |
| Accrued salaries and benefits | 14,744,511 | 10,994,124 |
| Unearned revenue | 14,257,465 | 13,671,992 |
| Due to other funds | 22,323,037 | 23,597,719 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | \$ 53,843,946 | \$ 50,271,382 |

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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-10

| | 2013 | | | 2012 |
|------------------------------|--------------|--------------|-------------------------------------|--------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Federal sources: | | | | |
| Federal-direct grants | \$ 4,000,000 | \$ 3,040,785 | \$ (959,215) | \$ 3,932,261 |
| Federal-pass through | 222,950,000 | 178,899,241 | (44,050,759) | 184,467,057 |
| TOTAL REVENUES | 226,950,000 | 181,940,026 | (45,009,974) | 188,399,318 |
| EXPENDITURES | | | | |
| Current: | | | | |
| REGULAR PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 46,000,000 | 35,960,951 | 10,039,049 | 47,274,473 |
| Benefits | 17,500,000 | 10,568,867 | 6,931,133 | 16,112,073 |
| Purchased services | 5,000,000 | 1,142,508 | 3,857,492 | 10,131,917 |
| Supplies | 30,900,000 | 22,688,817 | 8,211,183 | 17,180,833 |
| Property | 580,000 | 513,479 | 66,521 | 41,403 |
| Other | 75,000 | 70,882 | 4,118 | 662,422 |
| Total instruction | 100,055,000 | 70,945,504 | 29,109,496 | 91,403,121 |
| Support services: | | | | |
| Other support services: | | | | |
| Salaries | 2,400,000 | 2,394,946 | 5,054 | 1,512,266 |
| Benefits | 300,000 | 296,494 | 3,506 | 158,619 |
| Purchased services | 160,000 | 155,949 | 4,051 | 744,544 |
| Supplies | 240,000 | 239,092 | 908 | 18,395 |
| Other | 15,000 | 6,711 | 8,289 | 4,739 |
| Total support services | 3,115,000 | 3,093,192 | 21,808 | 2,438,563 |
| TOTAL REGULAR PROGRAMS | 103,170,000 | 74,038,696 | 29,131,304 | 93,841,684 |
| SPECIAL PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 8,500,000 | 8,042,163 | 457,837 | 8,610,120 |
| Benefits | 4,175,000 | 3,813,960 | 361,040 | 4,420,996 |
| Purchased services | 3,565,000 | 1,897,975 | 1,667,025 | 2,263,786 |
| Supplies | 3,240,000 | 2,415,322 | 824,678 | 3,453,480 |
| Property | 20,000 | 19,650 | 350 | 418,930 |
| Other | 500,000 | 437,833 | 62,167 | 2,558 |
| Total instruction | 20,000,000 | 16,626,903 | 3,373,097 | 19,169,870 |
| Support services: | | | | |
| Student transportation: | | | | |
| Purchased services | - | - | - | 54,211 |
| Supplies | - | - | - | 32,813 |
| Property | - | - | - | 130,896 |
| Total student transportation | - | - | - | 217,920 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-10

| | 2013 | | | 2012 |
|------------------------------------|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Other support services: | | | | |
| Salaries | \$ 16,810,000 | \$ 15,903,469 | \$ 906,531 | \$ 18,137,078 |
| Benefits | 7,270,000 | 4,911,188 | 2,358,812 | 5,391,180 |
| Purchased services | 3,805,000 | 1,289,854 | 2,515,146 | 1,854,825 |
| Supplies | 3,200,000 | 850,605 | 2,349,395 | 1,706,908 |
| Property | - | - | - | 43,163 |
| Other | 2,250,000 | 1,331,481 | 918,519 | 1,549,924 |
| Total other support services | 33,335,000 | 24,286,597 | 9,048,403 | 28,683,078 |
| Total support services | 33,335,000 | 24,286,597 | 9,048,403 | 28,900,998 |
| TOTAL SPECIAL PROGRAMS | 53,335,000 | 40,913,500 | 12,421,500 | 48,070,868 |
| VOCATIONAL PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 545,000 | 431,254 | 113,746 | 462,604 |
| Benefits | 220,000 | 201,077 | 18,923 | 252,014 |
| Purchased services | 50,000 | 28,402 | 21,598 | 31,659 |
| Supplies | 1,270,000 | 1,218,927 | 51,073 | 1,230,937 |
| Property | 15,000 | 12,874 | 2,126 | 48,277 |
| Other | - | - | - | 7,872 |
| Total instruction | 2,100,000 | 1,892,534 | 207,466 | 2,033,363 |
| Support services: | | | | |
| Other support services: | | | | |
| Salaries | 1,155,000 | 1,133,653 | 21,347 | 1,056,513 |
| Benefits | 300,000 | 294,956 | 5,044 | 306,937 |
| Purchased services | 400,000 | 284,850 | 115,150 | 182,592 |
| Supplies | 40,000 | 27,227 | 12,773 | 10,737 |
| Other | 5,000 | 3,628 | 1,372 | 13,035 |
| Total support services | 1,900,000 | 1,744,314 | 155,686 | 1,569,814 |
| TOTAL VOCATIONAL PROGRAMS | 4,000,000 | 3,636,848 | 363,152 | 3,603,177 |
| OTHER INSTRUCTIONAL PROGRAMS | | | | |
| Other programs: | | | | |
| Instruction: | | | | |
| Salaries | - | - | - | 21,120 |
| Benefits | - | - | - | 438 |
| Supplies | - | - | - | 5,245 |
| TOTAL OTHER INSTRUCTIONAL PROGRAMS | - | - | - | 26,803 |
| ADULT EDUCATION PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 5,000 | 4,235 | 765 | 10,681 |
| Benefits | - | 83 | (83) | 226 |
| Supplies | - | - | - | 529 |
| TOTAL ADULT EDUCATION PROGRAMS | 5,000 | 4,318 | 682 | 11,436 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-10

| | 2013 | | | 2012 |
|---|--------------|--------------|-------------------------------------|------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| COMMUNITY SERVICES PROGRAMS | | | | |
| Salaries | \$ 1,200,000 | \$ 1,162,820 | \$ 37,180 | \$ 790,921 |
| Benefits | 450,000 | 409,057 | 40,943 | 299,428 |
| Purchased services | 175,000 | 163,415 | 11,585 | 32,851 |
| Supplies | 500,000 | 488,995 | 11,005 | 529,302 |
| Other | 5,000 | 1,757 | 3,243 | 3,360 |
| TOTAL COMMUNITY SERVICES PROGRAMS | 2,330,000 | 2,226,044 | 103,956 | 1,655,862 |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Support services: | | | | |
| Student support: | | | | |
| Salaries | 3,000,000 | 2,869,306 | 130,694 | 2,035,252 |
| Benefits | 1,155,000 | 1,006,821 | 148,179 | 1,053,966 |
| Purchased services | 50,000 | 23,353 | 26,647 | 175,506 |
| Supplies | 50,000 | 33,828 | 16,172 | 20,927 |
| Other | - | - | - | 15,782 |
| Total student support | 4,255,000 | 3,933,308 | 321,692 | 3,301,433 |
| Instructional staff support: | | | | |
| Salaries | 30,000,000 | 28,649,340 | 1,350,660 | 11,023,062 |
| Benefits | 8,000,000 | 7,976,862 | 23,138 | 2,306,582 |
| Purchased services | 6,250,000 | 6,245,061 | 4,939 | 3,870,974 |
| Supplies | 1,800,000 | 1,799,465 | 535 | 1,744,056 |
| Other | 100,000 | 67,076 | 32,924 | 88,746 |
| Total instructional staff support | 46,150,000 | 44,737,804 | 1,412,196 | 19,033,420 |
| General administration: | | | | |
| Other | - | - | - | 20,349 |
| School administration: | | | | |
| Salaries | 100,000 | 56,410 | 43,590 | 1,668,622 |
| Benefits | 25,000 | 22,457 | 2,543 | 726,062 |
| Supplies | 25,000 | 14,684 | 10,316 | - |
| Total school administration | 150,000 | 93,551 | 56,449 | 2,394,684 |
| Central services: | | | | |
| Salaries | 6,000,000 | 5,446,910 | 553,090 | 5,807,888 |
| Benefits | 2,000,000 | 1,960,967 | 39,033 | 1,664,379 |
| Purchased services | 200,000 | 152,974 | 47,026 | 391,879 |
| Supplies | 500,000 | 353,919 | 146,081 | 286,397 |
| Property | - | - | - | 249,566 |
| Other | - | 182 | (182) | 6,895 |
| Total central services | 8,700,000 | 7,914,952 | 785,048 | 8,407,004 |
| Operation and maintenance of plant services: | | | | |
| Salaries | 100,000 | 53,596 | 46,404 | 616,408 |
| Benefits | 30,000 | 26,461 | 3,539 | 261,435 |
| Purchased services | 150,000 | 86,376 | 63,624 | 10,995 |
| Supplies | 70,000 | 59,920 | 10,080 | 13,509 |
| Property | 100,000 | 50,000 | 50,000 | - |
| Total operation and maintenance of plant services | 450,000 | 276,353 | 173,647 | 902,347 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule A-10

| | 2013 | | | 2012 |
|---|--------------|--------------|-------------------------------------|--------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Student transportation: | | | | |
| Purchased services | \$ 1,200,000 | \$ 1,157,378 | \$ 42,622 | \$ 1,347,866 |
| Other | 5,000 | 903 | 4,097 | 7,217 |
| Total student transportation | 1,205,000 | 1,158,281 | 46,719 | 1,355,083 |
| Other support: | | | | |
| Other | 3,000,000 | 2,842,651 | 157,349 | 2,244,083 |
| Capital outlay: | | | | |
| Facilities acquisition and construction services: | | | | |
| Building improvements: | | | | |
| Purchased services | 100,000 | 70,068 | 29,932 | 3,183,369 |
| Interdistrict payments | | | | |
| Other | 100,000 | 93,652 | 6,348 | 347,716 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 64,010,000 | 61,120,620 | 2,989,380 | 40,841,772 |
| TOTAL EXPENDITURES | 226,950,000 | 181,940,026 | 45,009,974 | 188,399,318 |
| NET CHANGE IN FUND BALANCE | - | - | - | - |
| FUND BALANCE, JULY 1 | - | - | - | - |
| FUND BALANCE, JUNE 30 | \$ - | \$ - | \$ - | \$ - |

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Nonmajor Governmental Funds

Combining statements of all non-major
governmental activity

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2013

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule B-1

| | | | TOTALS | |
|--|-----------------------------------|------------------------------------|---------------|---------------|
| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | 2013 | 2012 |
| ASSETS | | | | |
| Pooled cash and investments | \$ 35,624,517 | \$ 47,225,035 | \$ 82,849,552 | \$ 69,266,754 |
| Accounts receivable | 6,843,660 | 1,843,078 | 8,686,738 | 11,292,678 |
| Prepays | 13,385 | - | 13,385 | - |
| TOTAL ASSETS | \$ 42,481,562 | \$ 49,068,113 | \$ 91,549,675 | \$ 80,559,432 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Accounts payable | \$ 1,084,226 | \$ 498,146 | \$ 1,582,372 | \$ 1,519,723 |
| Intergovernmental accounts payable | 829,000 | - | 829,000 | - |
| Accrued salaries and benefits | 20,108,219 | 72,624 | 20,180,843 | 19,239,125 |
| Unearned revenue | 6,550,544 | - | 6,550,544 | 8,169,087 |
| Construction contracts and retentions payable | - | 18,875 | 18,875 | 117,060 |
| Total liabilities | 28,571,989 | 589,645 | 29,161,634 | 29,044,995 |
| FUND BALANCES | | | | |
| Nonspendable: | | | | |
| Prepays | 13,385 | - | 13,385 | - |
| Restricted for: | | | | |
| Debt service | - | 7,713,000 | 7,713,000 | 7,710,000 |
| Capital improvements | - | 40,765,468 | 40,765,468 | 31,519,823 |
| Term endowment | 1,633,382 | - | 1,633,382 | 1,681,850 |
| Adult educational programs | 1,166,019 | - | 1,166,019 | 1,039,205 |
| Committed to: | | | | |
| PBS programming fees | 371,956 | - | 371,956 | 103,760 |
| Medicaid programs | 10,724,831 | - | 10,724,831 | 9,459,799 |
| Total fund balances | 13,909,573 | 48,478,468 | 62,388,041 | 51,514,437 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 42,481,562 | \$ 49,068,113 | \$ 91,549,675 | \$ 80,559,432 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule B-2

| | | | TOTALS | |
|---|-----------------------------------|------------------------------------|---------------|---------------|
| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | 2013 | 2012 |
| REVENUES | | | | |
| Local sources | \$ 8,477,071 | \$ 22,323,304 | \$ 30,800,375 | \$ 31,207,496 |
| State sources | 162,209,670 | - | 162,209,670 | 150,823,202 |
| Federal sources | 4,212,754 | - | 4,212,754 | 4,447,365 |
| TOTAL REVENUES | 174,899,495 | 22,323,304 | 197,222,799 | 186,478,063 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular instruction | 122,221,828 | 422,133 | 122,643,961 | 114,158,630 |
| Special instruction | 1,204,193 | - | 1,204,193 | 1,058,749 |
| Vocational instruction | 1,065,180 | - | 1,065,180 | 1,110,962 |
| Adult instruction | 6,245,593 | - | 6,245,593 | 7,659,727 |
| Support services: | | | | |
| Student support | 1,005,101 | - | 1,005,101 | 951,327 |
| Instructional staff support | 14,621,188 | 698,691 | 15,319,879 | 13,163,177 |
| General administration | 135,690 | - | 135,690 | 1,267,798 |
| Central services | 5,646,764 | - | 5,646,764 | 4,103,276 |
| Operation and maintenance of plant services | 353,086 | 3,657,677 | 4,010,763 | 3,999,712 |
| Student transportation | 414,952 | - | 414,952 | 289,789 |
| Other support services | 133,569 | - | 133,569 | 100,387 |
| Community services | 104,167 | - | 104,167 | 127,775 |
| Capital outlay: | - | 1,929,221 | 1,929,221 | 9,791,120 |
| TOTAL EXPENDITURES | 153,151,311 | 6,707,722 | 159,859,033 | 157,782,429 |
| EXCESS OF REVENUES OVER EXPENDITURES | 21,748,184 | 15,615,582 | 37,363,766 | 28,695,634 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 4,817,116 | 1,339,813 | 6,156,929 | 2,750,580 |
| Transfers out | (24,940,341) | (7,706,750) | (32,647,091) | (31,904,500) |
| TOTAL OTHER FINANCING SOURCES (USES) | (20,123,225) | (6,366,937) | (26,490,162) | (29,153,920) |
| NET CHANGE IN FUND BALANCES | 1,624,959 | 9,248,645 | 10,873,604 | (458,286) |
| FUND BALANCES, JULY 1 | 12,284,614 | 39,229,823 | 51,514,437 | 51,972,723 |
| FUND BALANCES, JUNE 30 | \$ 13,909,573 | \$ 48,478,468 | \$ 62,388,041 | \$ 51,514,437 |

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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.

Class Size Reduction Fund

To account for activity relating to the state's legislative mandate to align class sizes to a student-teacher ratio of 16:1 for first and second grades and 19:1 for third grade.

Adult Education Fund

To account for transactions of the District relating to the Adult Education program.

State Grants Fund

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

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2013
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2012)

| | Vegas PBS Fund | Medicaid Fund | Class Size Reduction Fund |
|--|---------------------|----------------------|------------------------------|
| ASSETS | | | |
| Pooled cash and investments | \$ 2,319,933 | \$ 10,316,671 | \$ 14,155,283 |
| Accounts receivable | 314,084 | 2,127,434 | 7,252 |
| Prepays | 13,385 | - | - |
| TOTAL ASSETS | <u>\$ 2,647,402</u> | <u>\$ 12,444,105</u> | <u>\$ 14,162,535</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Accounts payable | \$ 276,082 | \$ 384,579 | \$ - |
| Intergovernmental accounts payable | - | 829,000 | - |
| Accrued salaries and benefits | 76,248 | 5,695 | 14,162,535 |
| Unearned revenue | 276,349 | 500,000 | - |
| Total liabilities | <u>628,679</u> | <u>1,719,274</u> | <u>14,162,535</u> |
| FUND BALANCES | | | |
| Nonspendable: | | | |
| Prepays | 13,385 | - | - |
| Restricted for: | | | |
| Term endowment | 1,633,382 | - | - |
| Adult educational programs | - | - | - |
| Committed to: | | | |
| PBS programming fees | 371,956 | - | - |
| Medicaid programs | - | 10,724,831 | - |
| Total fund balances | <u>2,018,723</u> | <u>10,724,831</u> | <u>-</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | <u>\$ 2,647,402</u> | <u>\$ 12,444,105</u> | <u>\$ 14,162,535</u> |

Schedule C-1

| Adult Education Fund | State Grants Fund | TOTALS | |
|-------------------------|----------------------|----------------------|----------------------|
| | | 2013 | 2012 |
| \$ 2,211,784 | \$ 6,620,846 | \$ 35,624,517 | \$ 30,950,588 |
| - | 4,394,890 | 6,843,660 | 9,510,616 |
| - | - | 13,385 | - |
| <u>\$ 2,211,784</u> | <u>\$ 11,015,736</u> | <u>\$ 42,481,562</u> | <u>\$ 40,461,204</u> |
| | | | |
| \$ 5,943 | \$ 417,622 | \$ 1,084,226 | \$ 874,403 |
| - | - | 829,000 | - |
| 1,039,822 | 4,823,919 | 20,108,219 | 19,133,100 |
| - | 5,774,195 | 6,550,544 | 8,169,087 |
| <u>1,045,765</u> | <u>11,015,736</u> | <u>28,571,989</u> | <u>28,176,590</u> |
| | | | |
| - | - | 13,385 | - |
| - | - | 1,633,382 | 1,681,850 |
| 1,166,019 | - | 1,166,019 | 1,039,205 |
| - | - | 371,956 | 103,760 |
| - | - | 10,724,831 | 9,459,799 |
| <u>1,166,019</u> | <u>-</u> | <u>13,909,573</u> | <u>12,284,614</u> |
| | | | |
| <u>\$ 2,211,784</u> | <u>\$ 11,015,736</u> | <u>\$ 42,481,562</u> | <u>\$ 40,461,204</u> |

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

| | Vegas PBS Fund | Medicaid Fund | Class Size Reduction Fund |
|--|-------------------|------------------|------------------------------|
| REVENUES | | | |
| Local sources | \$ 7,643,727 | \$ - | \$ - |
| State sources | 54,751 | - | 109,290,635 |
| Federal sources | 55,079 | 4,157,675 | - |
| TOTAL REVENUES | 7,753,557 | 4,157,675 | 109,290,635 |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Regular instruction | - | - | 84,991,416 |
| Special instruction | - | 901,312 | - |
| Vocational instruction | - | - | - |
| Adult instruction | - | - | - |
| Total instruction | - | 901,312 | 84,991,416 |
| Support services: | | | |
| Student support | - | - | - |
| Instructional staff support | 6,879,322 | 1,855,641 | - |
| General administration | - | 135,690 | - |
| Central services | - | - | - |
| Operation and maintenance of plant services | - | - | - |
| Student transportation | - | - | - |
| Other support services | - | - | - |
| Community services | - | - | - |
| Total support services | 6,879,322 | 1,991,331 | - |
| TOTAL EXPENDITURES | 6,879,322 | 2,892,643 | 84,991,416 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 874,235 | 1,265,032 | 24,299,219 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | - | - | - |
| Transfers out | (641,122) | - | (24,299,219) |
| TOTAL OTHER FINANCING SOURCES (USES) | (641,122) | - | (24,299,219) |
| NET CHANGE IN FUND BALANCES | 233,113 | 1,265,032 | - |
| FUND BALANCES, JULY 1 | 1,785,610 | 9,459,799 | - |
| FUND BALANCES, JUNE 30 | \$ 2,018,723 | \$ 10,724,831 | \$ - |

Schedule C-2

| Adult Education Fund | State Grants Fund | TOTALS | |
|-------------------------|----------------------|---------------|---------------|
| | | 2013 | 2012 |
| \$ 7,110 | \$ 826,234 | \$ 8,477,071 | \$ 8,412,046 |
| 11,409,612 | 41,454,672 | 162,209,670 | 150,823,202 |
| - | - | 4,212,754 | 4,447,365 |
| 11,416,722 | 42,280,906 | 174,899,495 | 163,682,613 |
| - | 37,230,412 | 122,221,828 | 113,859,712 |
| - | 302,881 | 1,204,193 | 1,058,749 |
| - | 1,065,180 | 1,065,180 | 1,110,962 |
| 6,245,593 | - | 6,245,593 | 7,659,727 |
| 6,245,593 | 38,598,473 | 130,736,794 | 123,689,150 |
| 703,330 | 301,771 | 1,005,101 | 951,327 |
| 185,657 | 5,700,568 | 14,621,188 | 13,163,177 |
| - | - | 135,690 | 1,267,798 |
| 3,807,893 | 1,838,871 | 5,646,764 | 4,103,276 |
| 347,435 | 5,651 | 353,086 | 463,996 |
| - | 414,952 | 414,952 | 289,789 |
| - | 133,569 | 133,569 | 100,387 |
| - | 104,167 | 104,167 | 127,775 |
| 5,044,315 | 8,499,549 | 22,414,517 | 20,467,525 |
| 11,289,908 | 47,098,022 | 153,151,311 | 144,156,675 |
| 126,814 | (4,817,116) | 21,748,184 | 19,525,938 |
| - | 4,817,116 | 4,817,116 | 2,250,580 |
| - | - | (24,940,341) | (24,200,000) |
| - | 4,817,116 | (20,123,225) | (21,949,420) |
| 126,814 | - | 1,624,959 | (2,423,482) |
| 1,039,205 | - | 12,284,614 | 14,708,096 |
| \$ 1,166,019 | \$ - | \$ 13,909,573 | \$ 12,284,614 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule C-3

| ASSETS | 2013 | 2012 |
|---|---------------------|---------------------|
| Pooled cash and investments | \$ 2,319,933 | \$ 1,815,942 |
| Accounts receivable | 314,084 | 610,152 |
| Prepays | 13,385 | - |
| TOTAL ASSETS | \$ 2,647,402 | \$ 2,426,094 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 276,082 | \$ 135,008 |
| Accrued salaries and benefits | 76,248 | 119,054 |
| Unearned revenue | 276,349 | 386,422 |
| Total liabilities | 628,679 | 640,484 |
| FUND BALANCE | | |
| Nonspendable: | | |
| Prepays | 13,385 | - |
| Restricted for: | | |
| Term endowment | 1,633,382 | 1,681,850 |
| Committed to: | | |
| PBS programming fees | 371,956 | 103,760 |
| Total fund balance | 2,018,723 | 1,785,610 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | \$ 2,647,402 | \$ 2,426,094 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule C-4

| | 2013 | | | 2012 |
|--|--------------|--------------|-------------------------------------|--------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Donations and grants | \$ 7,500,000 | \$ 3,601,938 | \$ (3,898,062) | \$ 3,445,671 |
| Operating lease | 1,000,000 | 1,025,620 | 25,620 | 1,034,829 |
| Other local sources | 2,000,000 | 2,888,524 | 888,524 | 1,103,841 |
| Investment income | 5,000 | 127,645 | 122,645 | (84,810) |
| Total local sources | 10,505,000 | 7,643,727 | (2,861,273) | 5,499,531 |
| State sources: | | | | |
| State special appropriations | 65,000 | 54,751 | (10,249) | 447,080 |
| Federal sources: | | | | |
| Federal-direct grants | 100,000 | 55,079 | (44,921) | 254,865 |
| TOTAL REVENUES | 10,670,000 | 7,753,557 | (2,916,443) | 6,201,476 |
| EXPENDITURES | | | | |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Support services: | | | | |
| Instructional staff support: | | | | |
| Salaries | 2,600,000 | 1,738,521 | 861,479 | 1,850,112 |
| Benefits | 960,000 | 614,363 | 345,637 | 637,731 |
| Purchased services | 3,530,000 | 1,582,390 | 1,947,610 | 1,413,441 |
| Supplies | 660,000 | 354,157 | 305,843 | 735,732 |
| Property | 655,000 | 98,324 | 556,676 | 634,737 |
| Other | 2,500,000 | 2,491,567 | 8,433 | 1,677,251 |
| TOTAL EXPENDITURES | 10,905,000 | 6,879,322 | 4,025,678 | 6,949,004 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (235,000) | 874,235 | 1,109,235 | (747,528) |
| OTHER FINANCING USES | | | | |
| Transfers out | (500,000) | (641,122) | (141,122) | (500,000) |
| NET CHANGE IN FUND BALANCE | (735,000) | 233,113 | 968,113 | (1,247,528) |
| FUND BALANCE, JULY 1 | 1,785,610 | 1,785,610 | - | 3,033,138 |
| FUND BALANCE, JUNE 30 | \$ 1,050,610 | \$ 2,018,723 | \$ 968,113 | \$ 1,785,610 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule C-5

| | 2013 | 2012 |
|---|----------------------|----------------------|
| ASSETS | | |
| Pooled cash and investments | \$ 10,316,671 | \$ 7,792,666 |
| Accounts receivable | 2,127,434 | 2,285,862 |
| TOTAL ASSETS | <u>\$ 12,444,105</u> | <u>\$ 10,078,528</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 384,579 | \$ 278,129 |
| Intergovernmental accounts payable | 829,000 | - |
| Accrued salaries and benefits | 5,695 | 4,600 |
| Unearned revenue | 500,000 | 336,000 |
| Total liabilities | <u>1,719,274</u> | <u>618,729</u> |
| FUND BALANCE | | |
| Committed to: | | |
| Medicaid programs | <u>10,724,831</u> | <u>9,459,799</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | <u>\$ 12,444,105</u> | <u>\$ 10,078,528</u> |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule C-6

| | 2013 | | | 2012 |
|--|--------------|---------------|-------------------------------------|--------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Federal sources: | | | | |
| Third-party billing | \$ 5,000,000 | \$ 4,157,675 | \$ (842,325) | \$ 4,192,500 |
| EXPENDITURES | | | | |
| Current: | | | | |
| SPECIAL PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 300,000 | 289,584 | 10,416 | 164,754 |
| Benefits | 15,000 | 13,157 | 1,843 | 7,821 |
| Purchased services | 650,000 | 568,282 | 81,718 | 603,783 |
| Supplies | 35,000 | 30,289 | 4,711 | 16,201 |
| Total instruction | 1,000,000 | 901,312 | 98,688 | 792,559 |
| Support services: | | | | |
| Other support services: | | | | |
| Purchased services | 4,150,000 | 1,511,727 | 2,638,273 | 2,184,880 |
| Supplies | 1,300,000 | 479,604 | 820,396 | 512,963 |
| Property | - | - | - | 38,880 |
| Total support services | 5,450,000 | 1,991,331 | 3,458,669 | 2,736,723 |
| TOTAL EXPENDITURES | 6,450,000 | 2,892,643 | 3,557,357 | 3,529,282 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (1,450,000) | 1,265,032 | 2,715,032 | 663,218 |
| FUND BALANCE, JULY 1 | 9,459,799 | 9,459,799 | - | 8,796,581 |
| FUND BALANCE, JUNE 30 | \$ 8,009,799 | \$ 10,724,831 | \$ 2,715,032 | \$ 9,459,799 |

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 AND 2012

Schedule C-7

| | 2013 | 2012 |
|---|----------------------|----------------------|
| ASSETS | | |
| Pooled cash and investments | \$ 14,155,283 | \$ 13,850,714 |
| Accounts receivable | 7,252 | 7,252 |
| TOTAL ASSETS | <u>\$ 14,162,535</u> | <u>\$ 13,857,966</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accrued salaries and benefits | <u>\$ 14,162,535</u> | <u>\$ 13,857,966</u> |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule C-8

| | 2013 | | | 2012 |
|--------------------------------------|----------------|----------------|-------------------------------------|----------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| State sources: | | | | |
| State special appropriations | \$ 109,290,000 | \$ 109,290,635 | \$ 635 | \$ 106,773,072 |
| EXPENDITURES | | | | |
| Current: | | | | |
| REGULAR PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 60,900,000 | 61,562,304 | (662,304) | 60,389,202 |
| Benefits | 23,605,000 | 23,429,112 | 175,888 | 22,683,870 |
| TOTAL EXPENDITURES | 84,505,000 | 84,991,416 | (486,416) | 83,073,072 |
| EXCESS OF REVENUES OVER EXPENDITURES | 24,785,000 | 24,299,219 | 485,781 | 23,700,000 |
| OTHER FINANCING USES | | | | |
| Transfers out | (24,785,000) | (24,299,219) | (485,781) | (23,700,000) |
| NET CHANGE IN FUND BALANCE | - | - | - | - |
| FUND BALANCE, JULY 1 | - | - | - | - |
| FUND BALANCE, JUNE 30 | \$ - | \$ - | \$ - | \$ - |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule C-9

| | 2013 | 2012 |
|---|--------------|--------------|
| ASSETS | | |
| Pooled cash and investments | \$ 2,211,784 | \$ 2,211,962 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 5,943 | \$ 113,493 |
| Accrued salaries and benefits | 1,039,822 | 1,059,264 |
| Total liabilities | 1,045,765 | 1,172,757 |
| FUND BALANCE | | |
| Restricted for: | | |
| Adult educational programs | 1,166,019 | 1,039,205 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | \$ 2,211,784 | \$ 2,211,962 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule C-10

| | 2013 | | | 2012 |
|----------------------------|--------------|--------------|-------------------------------------|--------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Adult education | \$ 20,000 | \$ 7,110 | \$ (12,890) | \$ 5,970 |
| State sources: | | | | |
| State distributive fund | 12,400,000 | 11,409,612 | (990,388) | 10,914,003 |
| TOTAL REVENUES | 12,420,000 | 11,416,722 | (1,003,278) | 10,919,973 |
| EXPENDITURES | | | | |
| Current: | | | | |
| ADULT EDUCATION PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 4,600,000 | 4,563,780 | 36,220 | 4,782,346 |
| Benefits | 1,200,000 | 1,151,126 | 48,874 | 1,168,356 |
| Purchased services | 150,000 | 98,894 | 51,106 | 218,618 |
| Supplies | 1,170,000 | 332,771 | 837,229 | 1,293,221 |
| Property | 105,000 | 38,755 | 66,245 | 105,668 |
| Other | 75,000 | 60,267 | 14,733 | 91,518 |
| Total instruction | 7,300,000 | 6,245,593 | 1,054,407 | 7,659,727 |
| Other support services: | | | | |
| Salaries | 3,530,000 | 3,496,721 | 33,279 | 3,535,196 |
| Benefits | 1,315,000 | 1,312,720 | 2,280 | 1,342,417 |
| Purchased services | 55,000 | 53,513 | 1,487 | 22,252 |
| Supplies | 140,000 | 131,041 | 8,959 | 129,405 |
| Other | 60,000 | 50,320 | 9,680 | 70,148 |
| Total support services | 5,100,000 | 5,044,315 | 55,685 | 5,099,418 |
| TOTAL EXPENDITURES | 12,400,000 | 11,289,908 | 1,110,092 | 12,759,145 |
| NET CHANGE IN FUND BALANCE | 20,000 | 126,814 | 106,814 | (1,839,172) |
| FUND BALANCE, JULY 1 | 1,039,205 | 1,039,205 | - | 2,878,377 |
| FUND BALANCE, JUNE 30 | \$ 1,059,205 | \$ 1,166,019 | \$ 106,814 | \$ 1,039,205 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule C-11

| | 2013 | 2012 |
|---|----------------------|----------------------|
| ASSETS | | |
| Pooled cash and investments | \$ 6,620,846 | \$ 5,279,304 |
| Accounts receivable | 4,394,890 | 6,607,350 |
| TOTAL ASSETS | <u>\$ 11,015,736</u> | <u>\$ 11,886,654</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 417,622 | \$ 347,773 |
| Accrued salaries and benefits | 4,823,919 | 4,092,216 |
| Unearned revenue | 5,774,195 | 7,446,665 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | <u>\$ 11,015,736</u> | <u>\$ 11,886,654</u> |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule C-12

| | 2013 | | | 2012 |
|------------------------------|--------------|------------|-------------------------------------|--------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Donations and grants | \$ 3,000,000 | \$ 826,234 | \$ (2,173,766) | \$ 2,906,545 |
| State sources: | | | | |
| State special appropriations | 42,795,000 | 41,454,672 | (1,340,328) | 32,689,047 |
| TOTAL REVENUES | 45,795,000 | 42,280,906 | (3,514,094) | 35,595,592 |
| EXPENDITURES | | | | |
| Current: | | | | |
| REGULAR PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 18,000,000 | 18,227,039 | (227,039) | 15,665,860 |
| Benefits | 17,665,000 | 18,861,106 | (1,196,106) | 14,915,458 |
| Purchased services | 5,000 | 3,661 | 1,339 | 3,514 |
| Supplies | 130,000 | 129,913 | 87 | 198,645 |
| Other | 10,000 | 8,693 | 1,307 | 3,163 |
| Total instruction | 35,810,000 | 37,230,412 | (1,420,412) | 30,786,640 |
| Support services: | | | | |
| Other support services: | | | | |
| Salaries | 25,000 | 23,705 | 1,295 | 22,619 |
| Benefits | - | 36 | (36) | - |
| Purchased services | 15,000 | 14,086 | 914 | - |
| Supplies | 355,000 | 354,771 | 229 | 391,377 |
| Other | 5,000 | 2,404 | 2,596 | - |
| Total support services | 400,000 | 395,002 | 4,998 | 413,996 |
| TOTAL REGULAR PROGRAMS | 36,210,000 | 37,625,414 | (1,415,414) | 31,200,636 |
| SPECIAL PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | 270,000 | 264,003 | 5,997 | 266,190 |
| Supplies | 40,000 | 38,878 | 1,122 | - |
| Total instruction | 310,000 | 302,881 | 7,119 | 266,190 |
| Support services: | | | | |
| Other support services: | | | | |
| Salaries | 230,000 | 226,194 | 3,806 | 223,677 |
| TOTAL SPECIAL PROGRAMS | 540,000 | 529,075 | 10,925 | 489,867 |

(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, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule C-12

| | 2013 | | | 2012 |
|-----------------------------------|-----------|-----------|-------------------------------------|-----------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| VOCATIONAL PROGRAMS | | | | |
| Instruction: | | | | |
| Salaries | \$ 20,000 | \$ 17,195 | \$ 2,805 | \$ 95,861 |
| Benefits | - | 284 | (284) | 1,943 |
| Purchased services | 70,000 | 61,369 | 8,631 | 3,640 |
| Supplies | 1,000,000 | 986,332 | 13,668 | 1,002,966 |
| Property | - | - | - | 6,100 |
| Other | - | - | - | 452 |
| Total instruction | 1,090,000 | 1,065,180 | 24,820 | 1,110,962 |
| Support services: | | | | |
| Other support services: | | | | |
| Salaries | 150,000 | 141,672 | 8,328 | 90,576 |
| Benefits | 30,000 | 29,371 | 629 | 15,305 |
| Purchased services | 75,000 | 74,806 | 194 | 174,094 |
| Other | 5,000 | 4,020 | 980 | 892 |
| Total support services | 260,000 | 249,869 | 10,131 | 280,867 |
| TOTAL VOCATIONAL PROGRAMS | 1,350,000 | 1,315,049 | 34,951 | 1,391,829 |
| COMMUNITY SERVICES PROGRAMS | | | | |
| Salaries | 40,000 | 38,789 | 1,211 | 68,032 |
| Benefits | 15,000 | 15,254 | (254) | 9,983 |
| Purchased services | 5,000 | 4,111 | 889 | 6,325 |
| Supplies | 50,000 | 46,013 | 3,987 | 43,435 |
| TOTAL COMMUNITY SERVICES PROGRAMS | 110,000 | 104,167 | 5,833 | 127,775 |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Support services: | | | | |
| Student support: | | | | |
| Salaries | 70,000 | 68,059 | 1,941 | 62,371 |
| Supplies | 5,000 | 2,108 | 2,892 | - |
| Total student support | 75,000 | 70,167 | 4,833 | 62,371 |
| Instructional staff support: | | | | |
| Salaries | 1,910,000 | 1,908,558 | 1,442 | 1,430,405 |
| Benefits | 425,000 | 417,225 | 7,775 | 429,426 |
| Purchased services | 1,670,000 | 1,665,819 | 4,181 | 1,259,827 |
| Supplies | 890,000 | 879,971 | 10,029 | 280,663 |
| Property | 15,000 | 12,944 | 2,056 | 300,800 |
| Other | 190,000 | 189,360 | 640 | 57,723 |
| Total instructional staff support | 5,100,000 | 5,073,877 | 26,123 | 3,758,844 |
| General administration: | | | | |
| Purchased services | - | - | - | 162,733 |

(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, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule C-12

| | 2013 | | | 2012 |
|---|------------|-------------|-------------------------------------|-------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Central services: | | | | |
| Salaries | \$ 100,000 | \$ 96,266 | \$ 3,734 | \$ 128,417 |
| Benefits | 50,000 | 38,607 | 11,393 | 43,773 |
| Purchased services | 1,620,000 | 1,619,791 | 209 | 74,490 |
| Supplies | 10,000 | 8,091 | 1,909 | 6,130 |
| Property | 70,000 | 63,186 | 6,814 | - |
| Other | - | 160 | (160) | - |
| Total central services | 1,850,000 | 1,826,101 | 23,899 | 252,810 |
| Operation and maintenance of plant services: | | | | |
| Salaries | - | - | - | 5,502 |
| Benefits | - | - | - | 2,087 |
| Purchased services | 5,000 | 2,000 | 3,000 | - |
| Supplies | 5,000 | 3,651 | 1,349 | 1,542 |
| Total operation and maintenance of plant services | 10,000 | 5,651 | 4,349 | 9,131 |
| Student transportation: | | | | |
| Purchased services | 415,000 | 414,952 | 48 | 288,574 |
| Other | - | - | - | 1,215 |
| Total student transportation | 415,000 | 414,952 | 48 | 289,789 |
| Other support: | | | | |
| Other | 135,000 | 133,569 | 1,431 | 100,387 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 7,585,000 | 7,524,317 | 60,683 | 4,636,065 |
| TOTAL EXPENDITURES | 45,795,000 | 47,098,022 | (1,303,022) | 37,846,172 |
| DEFICIENCY OF REVENUES UNDER EXPENDITURES | - | (4,817,116) | (4,817,116) | (2,250,580) |
| OTHER FINANCING SOURCES | | | | |
| Transfers in | - | 4,817,116 | 4,817,116 | 2,250,580 |
| NET CHANGE IN FUND BALANCE | - | - | - | - |
| FUND BALANCE, JULY 1 | - | - | - | - |
| FUND BALANCE, JUNE 30 | \$ - | \$ - | \$ - | \$ - |

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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 a fit operating condition.

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2013
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2012)

Schedule D-1

| | | | | TOTALS | |
|--|----------------------------|--------------------------------------|--------------------------------|----------------------|----------------------|
| | Building and Sites Fund | Governmental Services Tax Fund | Capital Replacement Fund | 2013 | 2012 |
| ASSETS | | | | | |
| Pooled cash and investments | \$ 12,202,982 | \$ 34,914,867 | \$ 107,186 | \$ 47,225,035 | \$ 38,316,166 |
| Accounts receivable | - | 1,843,078 | - | 1,843,078 | 1,782,062 |
| TOTAL ASSETS | <u>\$ 12,202,982</u> | <u>\$ 36,757,945</u> | <u>\$ 107,186</u> | <u>\$ 49,068,113</u> | <u>\$ 40,098,228</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Accounts payable | \$ - | \$ 393,250 | \$ 104,896 | \$ 498,146 | \$ 645,320 |
| Accrued salaries and benefits | - | 70,334 | 2,290 | 72,624 | 106,025 |
| Construction contracts and retentions payable | - | 18,875 | - | 18,875 | 117,060 |
| Total liabilities | <u>-</u> | <u>482,459</u> | <u>107,186</u> | <u>589,645</u> | <u>868,405</u> |
| FUND BALANCES | | | | | |
| Restricted for: | | | | | |
| Debt service | - | 7,713,000 | - | 7,713,000 | 7,710,000 |
| Capital improvements | 12,202,982 | 28,562,486 | - | 40,765,468 | 31,519,823 |
| Total fund balances | <u>12,202,982</u> | <u>36,275,486</u> | <u>-</u> | <u>48,478,468</u> | <u>39,229,823</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 12,202,982 | \$ 36,757,945 | \$ 107,186 | \$ 49,068,113 | \$ 40,098,228 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule D-2

| | Building and Sites Fund | Governmental Services Tax Fund | Capital Replacement Fund | TOTALS | |
|--|----------------------------|--------------------------------------|--------------------------------|---------------|---------------|
| | | | | 2013 | 2012 |
| REVENUES | | | | | |
| Local sources | \$ 13,209 | \$ 22,310,095 | \$ - | \$ 22,323,304 | \$ 22,795,450 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular instruction | - | 422,133 | - | 422,133 | 298,918 |
| Support services: | | | | | |
| Instructional staff support | - | - | 698,691 | 698,691 | - |
| Operation and maintenance of plant services | - | 3,657,677 | - | 3,657,677 | 3,535,716 |
| Capital outlay: | | | | | |
| Facilities acquisition and construction services | 277,438 | 1,651,783 | - | 1,929,221 | 9,791,120 |
| TOTAL EXPENDITURES | 277,438 | 5,731,593 | 698,691 | 6,707,722 | 13,625,754 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (264,229) | 16,578,502 | (698,691) | 15,615,582 | 9,169,696 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | 641,122 | - | 698,691 | 1,339,813 | 500,000 |
| Transfers out | - | (7,706,750) | - | (7,706,750) | (7,704,500) |
| TOTAL OTHER FINANCING SOURCES (USES) | 641,122 | (7,706,750) | 698,691 | (6,366,937) | (7,204,500) |
| NET CHANGE IN FUND BALANCES | 376,893 | 8,871,752 | - | 9,248,645 | 1,965,196 |
| FUND BALANCES, JULY 1 | 11,826,089 | 27,403,734 | - | 39,229,823 | 37,264,627 |
| FUND BALANCES, JUNE 30 | \$ 12,202,982 | \$ 36,275,486 | \$ - | \$ 48,478,468 | \$ 39,229,823 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule D-3

| | 2013 | 2012 |
|---|---------------|---------------|
| ASSETS | | |
| Pooled cash and investments | \$ 12,202,982 | \$ 11,829,589 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ - | \$ 3,500 |
| FUND BALANCE | | |
| Restricted for: | | |
| Capital improvements | 12,202,982 | 11,826,089 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | \$ 12,202,982 | \$ 11,829,589 |

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, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule D-4

| | 2013 | | | 2012 |
|---|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Rental of facilities | \$ 10,000 | \$ 9,603 | \$ (397) | \$ 9,600 |
| Investment income | 75,000 | 3,606 | (71,394) | 56,087 |
| TOTAL REVENUES | 85,000 | 13,209 | (71,791) | 65,687 |
| EXPENDITURES | | | | |
| Current: | | | | |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Capital outlay: | | | | |
| Facilities acquisition and construction services: | | | | |
| Land acquisition services: | | | | |
| Purchased services | 130,000 | 104,448 | 25,552 | 68,541 |
| Property | 5,000 | 1,911 | 3,089 | - |
| Other | 15,000 | 10,887 | 4,113 | - |
| Total land acquisition services | 150,000 | 117,246 | 32,754 | 68,541 |
| Site improvements: | | | | |
| Salaries | 15,000 | 13,783 | 1,217 | - |
| Benefits | 5,000 | 3,108 | 1,892 | - |
| Purchased services | 315,000 | 82,597 | 232,403 | 68,667 |
| Supplies | 15,000 | 10,918 | 4,082 | - |
| Other | - | - | - | 100 |
| Total site improvements | 350,000 | 110,406 | 239,594 | 68,767 |
| Architecture and engineering: | | | | |
| Purchased services | 50,000 | 49,786 | 214 | - |
| Building acquisition and construction: | | | | |
| Purchased services | 50,000 | - | 50,000 | 39,003 |
| Building improvements: | | | | |
| Salaries | - | - | - | 801 |
| Benefits | - | - | - | 220 |
| Purchased services | 150,000 | - | 150,000 | 183,695 |
| Total building improvements | 150,000 | - | 150,000 | 184,716 |
| TOTAL EXPENDITURES | 750,000 | 277,438 | 472,562 | 361,027 |
| DEFICIENCY OF REVENUES UNDER EXPENDITURES | (665,000) | (264,229) | 400,771 | (295,340) |
| OTHER FINANCING SOURCES | | | | |
| Transfers in | 500,000 | 641,122 | 141,122 | 500,000 |
| NET CHANGE IN FUND BALANCE | (165,000) | 376,893 | 541,893 | 204,660 |
| FUND BALANCE, JULY 1 | 11,826,089 | 11,826,089 | - | 11,621,429 |
| FUND BALANCE, JUNE 30 | \$ 11,661,089 | \$ 12,202,982 | \$ 541,893 | \$ 11,826,089 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule D-5

| | 2013 | 2012 |
|---|----------------------|----------------------|
| ASSETS | | |
| Pooled cash and investments | \$ 34,914,867 | \$ 26,486,577 |
| Accounts receivable | 1,843,078 | 1,782,062 |
| TOTAL ASSETS | <u>\$ 36,757,945</u> | <u>\$ 28,268,639</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 393,250 | \$ 641,820 |
| Accrued salaries and benefits | 70,334 | 106,025 |
| Construction contracts and retentions payable | 18,875 | 117,060 |
| Total liabilities | <u>482,459</u> | <u>864,905</u> |
| FUND BALANCE | | |
| Restricted for: | | |
| Debt service | 7,713,000 | 7,710,000 |
| Capital improvements | 28,562,486 | 19,693,734 |
| Total fund balance | <u>36,275,486</u> | <u>27,403,734</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | <u>\$ 36,757,945</u> | <u>\$ 28,268,639</u> |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule D-6

| | 2013 | | | 2012 |
|---|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| REVENUES | | | | |
| Local sources: | | | | |
| Governmental services tax | \$ 21,200,000 | \$ 21,560,554 | \$ 360,554 | \$ 20,988,796 |
| Other local sources | 100,000 | 734,977 | 634,977 | 1,612,751 |
| Investment income | 200,000 | 14,564 | (185,436) | 128,216 |
| TOTAL REVENUES | 21,500,000 | 22,310,095 | 810,095 | 22,729,763 |
| EXPENDITURES | | | | |
| Current: | | | | |
| REGULAR PROGRAMS | | | | |
| Instruction: | | | | |
| Supplies | 425,000 | 422,133 | 2,867 | 298,918 |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Support services: | | | | |
| Operation and maintenance of plant services: | | | | |
| Salaries | 2,600,000 | 2,325,744 | 274,256 | 1,288,627 |
| Benefits | 550,000 | 541,912 | 8,088 | 324,585 |
| Purchased services | 250,000 | 238,528 | 11,472 | 1,644,117 |
| Supplies | 600,000 | 550,793 | 49,207 | 278,387 |
| Other | - | 700 | (700) | - |
| Total operation and maintenance of plant services | 4,000,000 | 3,657,677 | 342,323 | 3,535,716 |
| Capital outlay: | | | | |
| Facilities acquisition and construction services: | | | | |
| Site improvements: | | | | |
| Salaries | 65,000 | 59,851 | 5,149 | 14,687 |
| Benefits | 20,000 | 13,680 | 6,320 | - |
| Purchased services | 600,000 | 192,421 | 407,579 | 629,681 |
| Supplies | 15,000 | 12,086 | 2,914 | - |
| Total site improvements | 700,000 | 278,038 | 421,962 | 644,368 |
| Architecture and engineering: | | | | |
| Purchased services | 65,000 | 31,039 | 33,961 | 11,278 |
| Building improvements: | | | | |
| Salaries | 1,155,000 | 284,485 | 870,515 | 733,312 |
| Benefits | 395,000 | 59,587 | 335,413 | 177,948 |
| Purchased services | 10,000,000 | 706,379 | 9,293,621 | 7,338,393 |
| Supplies | 250,000 | 64,538 | 185,462 | 194,724 |
| Other | - | 763 | (763) | - |
| Total building improvements | 11,800,000 | 1,115,752 | 10,684,248 | 8,444,377 |

(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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule D-6

| | 2013 | | | 2012 |
|--|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES - Continued | | | | |
| Other facilities acquisition and construction: | | | | |
| Salaries | \$ 100,000 | \$ 67,173 | \$ 32,827 | \$ 107,813 |
| Benefits | 25,000 | 21,598 | 3,402 | 95,678 |
| Purchased services | 5,000 | 4,006 | 994 | 3,468 |
| Supplies | 170,000 | 134,177 | 35,823 | 123,111 |
| Total other facilities acquisition and construction | 300,000 | 226,954 | 73,046 | 330,070 |
| Total facilities acquisition and construction services | 12,865,000 | 1,651,783 | 11,213,217 | 9,430,093 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 16,865,000 | 5,309,460 | 11,555,540 | 12,965,809 |
| TOTAL EXPENDITURES | 17,290,000 | 5,731,593 | 11,558,407 | 13,264,727 |
| EXCESS OF REVENUES OVER EXPENDITURES | 4,210,000 | 16,578,502 | 12,368,502 | 9,465,036 |
| OTHER FINANCING USES | | | | |
| Transfers out | (7,710,000) | (7,706,750) | 3,250 | (7,704,500) |
| NET CHANGE IN FUND BALANCE | (3,500,000) | 8,871,752 | 12,371,752 | 1,760,536 |
| FUND BALANCE, JULY 1 | 27,403,734 | 27,403,734 | - | 25,643,198 |
| FUND BALANCE, JUNE 30 | \$ 23,903,734 | \$ 36,275,486 | \$ 12,371,752 | \$ 27,403,734 |

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2013 AND 2012

Schedule D-7

| | <u>2013</u> | <u>2012</u> |
|---|-------------|-------------|
| ASSETS | | |
| Pooled cash and investments | \$ 107,186 | \$ - |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 104,896 | \$ - |
| Accrued salaries and benefits | 2,290 | - |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | \$ 107,186 | \$ - |

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, 2013
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule D-8

| | 2013 | | | 2012 |
|--|-------------|-----------|-------------------------------------|--------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| EXPENDITURES | | | | |
| Current: | | | | |
| UNDISTRIBUTED EXPENDITURES | | | | |
| Instructional staff support: | | | | |
| Salaries | \$ 80,000 | \$ 79,324 | \$ 676 | \$ - |
| Benefits | 30,000 | 27,087 | 2,913 | - |
| Purchased services | 1,600,000 | 592,280 | 1,007,720 | - |
| TOTAL EXPENDITURES | 1,710,000 | 698,691 | 1,011,309 | - |
| DEFICIENCY OF REVENUES UNDER EXPENDITURES | (1,710,000) | (698,691) | 1,011,309 | - |
| OTHER FINANCING SOURCES | | | | |
| Transfers in | 1,710,000 | 698,691 | (1,011,309) | - |
| NET CHANGE IN FUND BALANCE | - | - | - | - |
| FUND BALANCE, JULY 1 | - | - | - | - |
| FUND BALANCE, JUNE 30 | \$ - | \$ - | \$ - | \$ - |

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.

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2013 AND 2012

Schedule E-1

| ASSETS | 2013 | 2012 |
|--|---------------|---------------|
| Current assets: | | |
| Pooled cash and investments | \$ 28,529,976 | \$ 22,111,734 |
| Accounts receivable | 12,191,343 | 12,900,370 |
| Inventories | 8,257,155 | 7,469,573 |
| Total current assets | 48,978,474 | 42,481,677 |
| Noncurrent assets: | | |
| Capital assets - not being depreciated | 1,388,714 | - |
| Capital assets - net of accumulated depreciation | 10,868,691 | 10,306,165 |
| Total noncurrent assets | 12,257,405 | 10,306,165 |
| TOTAL ASSETS | 61,235,879 | 52,787,842 |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 1,187,170 | 544,450 |
| Accrued salaries and benefits | 570,176 | 703,612 |
| Unearned revenues | 876,372 | 705,484 |
| Construction contracts and retentions payable | 101,557 | - |
| Compensated absences liability - current | 152,339 | 229,893 |
| Total current liabilities | 2,887,614 | 2,183,439 |
| Noncurrent liabilities: | | |
| Compensated absences liability | 844,687 | 826,627 |
| TOTAL LIABILITIES | 3,732,301 | 3,010,066 |
| NET POSITION | | |
| Net investment in capital assets | 12,257,405 | 10,306,165 |
| Unrestricted | 45,246,173 | 39,471,611 |
| TOTAL NET POSITION | \$ 57,503,578 | \$ 49,777,776 |

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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule E-2

| | 2013 | | | 2012 |
|--|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| OPERATING REVENUES | | | | |
| Charges for sales and services: | | | | |
| Daily food sales | \$ 20,450,000 | \$ 17,396,669 | \$ (3,053,331) | \$ 18,377,188 |
| Catering sales | 50,000 | 19,288 | (30,712) | 49,026 |
| Other revenue | 60,000 | 54,697 | (5,303) | 93,970 |
| TOTAL OPERATING REVENUES | 20,560,000 | 17,470,654 | (3,089,346) | 18,520,184 |
| OPERATING EXPENSES | | | | |
| Salaries | 28,025,000 | 25,194,870 | 2,830,130 | 24,528,795 |
| Benefits | 11,140,000 | 9,650,179 | 1,489,821 | 9,773,715 |
| Purchased services | 4,650,000 | 4,612,141 | 37,859 | 4,563,255 |
| Food and supplies | 63,680,000 | 61,283,203 | 2,396,797 | 56,272,477 |
| Depreciation | 2,200,000 | 1,874,252 | 325,748 | 1,572,460 |
| Other expenses | 2,610,000 | 2,592,253 | 17,747 | 1,711,505 |
| TOTAL OPERATING EXPENSES | 112,305,000 | 105,206,898 | 7,098,102 | 98,422,207 |
| OPERATING LOSS | (91,745,000) | (87,736,244) | 4,008,756 | (79,902,023) |
| NON-OPERATING REVENUES (EXPENSES) | | | | |
| Federal subsidies | 90,500,000 | 86,588,858 | (3,911,142) | 81,065,598 |
| Commodity revenue | 6,000,000 | 7,491,229 | 1,491,229 | 6,259,074 |
| State matching funds | 450,000 | 919,538 | 469,538 | 453,503 |
| Net loss on disposal of assets | - | (636,301) | (636,301) | (41,006) |
| Investment income | 180,000 | 12,335 | (167,665) | 135,134 |
| TOTAL NON-OPERATING REVENUES (EXPENSES) | 97,130,000 | 94,375,659 | (2,754,341) | 87,872,303 |
| CHANGE IN NET POSITION BEFORE CONTRIBUTIONS AND TRANSFERS | 5,385,000 | 6,639,415 | 1,254,415 | 7,970,280 |
| Capital contributions | 750,000 | 1,123,150 | 373,150 | 729,726 |
| Transfers out | - | (36,763) | (36,763) | (1,663) |
| CHANGE IN NET POSITION | 6,135,000 | 7,725,802 | 1,590,802 | 8,698,343 |
| NET POSITION, JULY 1 | 49,777,776 | 49,777,776 | - | 41,079,433 |
| NET POSITION, JUNE 30 | \$ 55,912,776 | \$ 57,503,578 | \$ 1,590,802 | \$ 49,777,776 |

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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.

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF NET POSITION
JUNE 30, 2013
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2012)

Schedule F-1

| | Insurance and Risk Management Fund | Graphic Arts Production Fund | Totals | |
|--|--|------------------------------------|----------------------|----------------------|
| | | | 2013 | 2012 |
| ASSETS | | | | |
| Current assets: | | | | |
| Pooled cash and investments | \$ 33,554,731 | \$ 1,053,806 | \$ 34,608,537 | \$ 38,174,327 |
| Accounts receivable | - | - | - | 47,015 |
| Interest receivable | 14,310 | - | 14,310 | 19,144 |
| Prepays | 14,857 | 9,280 | 24,137 | 44,542 |
| Total current assets | 33,583,898 | 1,063,086 | 34,646,984 | 38,285,028 |
| Noncurrent assets: | | | | |
| Restricted pooled cash and investments: | | | | |
| Certificate of deposit for self-insurance | 6,075,000 | - | 6,075,000 | 5,883,000 |
| Capital assets, net of accumulated depreciation | 167,387 | 350,507 | 517,894 | 650,982 |
| Total noncurrent assets | 6,242,387 | 350,507 | 6,592,894 | 6,533,982 |
| TOTAL ASSETS | 39,826,285 | 1,413,593 | 41,239,878 | 44,819,010 |
| LIABILITIES | | | | |
| Current liabilities: | | | | |
| Accounts payable | 182,708 | 47,125 | 229,833 | 324,966 |
| Accrued salaries and benefits | 89,409 | 34,585 | 123,994 | 144,772 |
| Liability insurance claims payable | 5,515,068 | - | 5,515,068 | 5,827,693 |
| Workers compensation claims payable | 14,640,641 | - | 14,640,641 | 13,720,082 |
| Compensated absences liability - current | 135,726 | 48,112 | 183,838 | 206,719 |
| Total current liabilities | 20,563,552 | 129,822 | 20,693,374 | 20,224,232 |
| Noncurrent liabilities: | | | | |
| Compensated absences liability | 199,078 | 34,101 | 233,179 | 174,560 |
| TOTAL LIABILITIES | 20,762,630 | 163,923 | 20,926,553 | 20,398,792 |
| NET POSITION | | | | |
| Net investment in capital assets | 167,387 | 350,507 | 517,894 | 650,982 |
| Restricted for certificate of deposit for self-insurance | 6,075,000 | - | 6,075,000 | 5,883,000 |
| Unrestricted | 12,821,268 | 899,163 | 13,720,431 | 17,886,236 |
| TOTAL NET POSITION | \$ 19,063,655 | \$ 1,249,670 | \$ 20,313,325 | \$ 24,420,218 |

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule F-2

| | Insurance and Risk Management Fund | Graphic Arts Production Fund | Totals | |
|--|--|------------------------------------|----------------------|----------------------|
| | | | 2013 | 2012 |
| OPERATING REVENUES | | | | |
| Graphic production sales | \$ - | \$ 1,853,600 | \$ 1,853,600 | \$ 1,868,281 |
| Insurance premiums | 14,466,314 | - | 14,466,314 | 14,553,725 |
| Subrogation claims | 431,955 | - | 431,955 | 175,303 |
| TOTAL OPERATING REVENUES | 14,898,269 | 1,853,600 | 16,751,869 | 16,597,309 |
| OPERATING EXPENSES | | | | |
| Salaries | 2,380,127 | 856,733 | 3,236,860 | 3,225,570 |
| Benefits | 898,597 | 308,481 | 1,207,078 | 1,215,249 |
| Purchased services | 3,598,074 | 468,054 | 4,066,128 | 4,061,880 |
| Supplies | 402,361 | 421,696 | 824,057 | 771,273 |
| Insurance claims | 11,412,438 | - | 11,412,438 | 12,286,307 |
| Depreciation | 31,356 | 101,732 | 133,088 | 135,020 |
| Other expenses | 12,394 | 160 | 12,554 | 12,346 |
| TOTAL OPERATING EXPENSES | 18,735,347 | 2,156,856 | 20,892,203 | 21,707,645 |
| OPERATING LOSS | (3,837,078) | (303,256) | (4,140,334) | (5,110,336) |
| NON-OPERATING REVENUES (EXPENSES) | | | | |
| Investment income | 35,408 | (1,967) | 33,441 | 215,046 |
| CHANGE IN NET POSITION BEFORE TRANSFERS | (3,801,670) | (305,223) | (4,106,893) | (4,895,290) |
| OTHER FINANCING USES | | | | |
| Transfers out | - | - | - | (3,800,000) |
| CHANGE IN NET POSITION | (3,801,670) | (305,223) | (4,106,893) | (8,695,290) |
| NET POSITION, JULY 1 | 22,865,325 | 1,554,893 | 24,420,218 | 33,115,508 |
| NET POSITION, JUNE 30 | \$ 19,063,655 | \$ 1,249,670 | \$ 20,313,325 | \$ 24,420,218 |

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2013
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2012)

Schedule F-3

| | Insurance And Risk Management Fund | Graphic Arts Production Fund | Totals | |
|---|--|---------------------------------|----------------|----------------|
| | | | 2013 | 2012 |
| Cash flows from operating activities: | | | | |
| Cash received from customers | \$ 14,513,329 | \$ 1,853,600 | \$ 16,366,929 | \$ 16,379,927 |
| Cash received from other operating sources | 431,954 | - | 431,954 | 175,303 |
| Cash paid for services and supplies | (4,063,426) | (901,487) | (4,964,913) | (5,005,651) |
| Cash paid for claims and other payments | (10,816,898) | (160) | (10,817,058) | (9,421,291) |
| Cash paid to employees | (3,235,786) | (1,193,190) | (4,428,976) | (4,401,467) |
| Net cash provided by operating activities | (3,170,827) | (241,237) | (3,412,064) | (2,273,179) |
| Cash flows from capital and related financing activities: | | | | |
| Purchase of equipment | - | - | - | (41,727) |
| Cash flows from noncapital financing activities: | | | | |
| Transfer to other funds | - | - | - | (3,800,000) |
| Cash flows from investing activities: | | | | |
| Investment income | 40,242 | (1,968) | 38,274 | 213,193 |
| Sale of restricted investments | 5,883,000 | - | 5,883,000 | 6,383,000 |
| Purchase of restricted investments | (6,075,000) | - | (6,075,000) | (5,883,000) |
| Net cash provided by investing activities | (151,758) | (1,968) | (153,726) | 713,193 |
| Net increase in cash and cash equivalents | (3,322,585) | (243,205) | (3,565,790) | (5,401,713) |
| Cash and cash equivalents, July 1 | 36,877,316 | 1,297,011 | 38,174,327 | 43,576,040 |
| Cash and cash equivalents, June 30 | 33,554,731 | 1,053,806 | 34,608,537 | 38,174,327 |
| Restricted investments | 6,075,000 | - | 6,075,000 | 5,883,000 |
| Cash, cash equivalents, and restricted investments | \$ 39,629,731 | \$ 1,053,806 | \$ 40,683,537 | \$ 44,057,327 |
| Reconciliation of operating income to net cash provided by/(used in) operating activities: | | | | |
| Operating loss | \$ (3,837,078) | \$ (303,256) | \$ (4,140,334) | \$ (5,110,336) |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | | |
| Depreciation | 31,356 | 101,732 | 133,088 | 135,020 |
| Change in assets and liabilities: | | | | |
| Decrease in accounts receivable | 47,015 | - | 47,015 | (42,079) |
| (Increase)/decrease in prepaids | 23,685 | (3,280) | 20,405 | 60,062 |
| Decrease in accounts payable | (86,676) | (8,457) | (95,133) | (232,560) |
| Increase in workers compensation claims payable | 920,559 | - | 920,559 | 1,825,489 |
| Increase in liability insurance claims payable | (312,625) | - | (312,625) | 1,051,873 |
| Increase/(decrease) in liability for compensated absences | 45,996 | (10,257) | 35,739 | 20,721 |
| Increase/(decrease) in accrued salaries and benefits | (3,059) | (17,719) | (20,778) | 18,631 |
| Total adjustments | 666,251 | 62,019 | 728,270 | 2,837,157 |
| Net cash provided by/(used in) operating activities | \$ (3,170,827) | \$ (241,237) | \$ (3,412,064) | \$ (2,273,179) |

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2013 AND 2012

Schedule F-4

| | 2013 | 2012 |
|---|---------------|---------------|
| ASSETS | | |
| Current assets: | | |
| Pooled cash and investments | \$ 33,554,731 | \$ 36,877,316 |
| Accounts receivable | - | 47,015 |
| Interest receivable | 14,310 | 19,144 |
| Prepays | 14,857 | 38,542 |
| Total current assets | 33,583,898 | 36,982,017 |
| Noncurrent assets: | | |
| Restricted pooled cash and investments: | | |
| Certificate of deposit for self-insurance | 6,075,000 | 5,883,000 |
| Capital assets, net of accumulated depreciation | 167,387 | 198,743 |
| Total noncurrent assets | 6,242,387 | 6,081,743 |
| TOTAL ASSETS | 39,826,285 | 43,063,760 |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 182,708 | 269,384 |
| Accrued salaries and benefits | 89,409 | 92,468 |
| Liability insurance claims payable | 5,515,068 | 5,827,693 |
| Workers' compensation claims payable | 14,640,641 | 13,720,082 |
| Compensated absences liability - current | 135,726 | 121,648 |
| Total current liabilities | 20,563,552 | 20,031,275 |
| Noncurrent liabilities: | | |
| Compensated absences liability | 199,078 | 167,160 |
| TOTAL LIABILITIES | 20,762,630 | 20,198,435 |
| NET POSITION | | |
| Net investment in capital assets | 167,387 | 198,743 |
| Restricted | 6,075,000 | 5,883,000 |
| Unrestricted | 12,821,268 | 16,783,582 |
| TOTAL NET POSITION | \$ 19,063,655 | \$ 22,865,325 |

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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule F-5

| | 2013 | | | 2012 |
|---------------------------------|---------------|---------------|-------------------------------------|---------------|
| | Budget | Actual | Variance- Positive (Negative) | Actual |
| OPERATING REVENUES | | | | |
| Charges for sales and services: | | | | |
| Insurance premiums | \$ 14,220,000 | \$ 14,466,314 | \$ 246,314 | \$ 14,553,725 |
| Subrogation claims | 315,000 | 431,955 | 116,955 | 175,303 |
| TOTAL OPERATING REVENUES | 14,535,000 | 14,898,269 | 363,269 | 14,729,028 |
| OPERATING EXPENSES | | | | |
| Salaries | 3,075,000 | 2,380,127 | 694,873 | 2,209,287 |
| Benefits | 1,155,000 | 898,597 | 256,403 | 831,917 |
| Purchased services | 5,730,000 | 3,598,074 | 2,131,926 | 3,597,925 |
| Supplies | 500,000 | 402,361 | 97,639 | 353,984 |
| Insurance claims | 13,080,000 | 11,412,438 | 1,667,562 | 12,286,307 |
| Depreciation | 45,000 | 31,356 | 13,644 | 33,122 |
| Other expenses | 15,000 | 12,394 | 2,606 | 12,004 |
| TOTAL OPERATING EXPENSES | 23,600,000 | 18,735,347 | 4,864,653 | 19,324,546 |
| OPERATING LOSS | (9,065,000) | (3,837,078) | 5,227,922 | (4,595,518) |
| NON-OPERATING REVENUES | | | | |
| Investment income | 290,000 | 35,408 | (254,592) | 205,126 |
| CHANGE IN NET POSITION | (8,775,000) | (3,801,670) | 4,973,330 | (4,390,392) |
| NET POSITION, JULY 1 | 22,865,325 | 22,865,325 | - | 27,255,717 |
| NET POSITION, JUNE 30 | \$ 14,090,325 | \$ 19,063,655 | \$ 4,973,330 | \$ 22,865,325 |

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2013 AND 2012

Schedule F-6

| | 2013 | 2012 |
|---|--------------|--------------|
| ASSETS | | |
| Current assets: | | |
| Pooled cash and investments | \$ 1,053,806 | \$ 1,297,011 |
| Prepays | 9,280 | 6,000 |
| Total current assets | 1,063,086 | 1,303,011 |
| Noncurrent assets: | | |
| Capital assets, net of accumulated depreciation | 350,507 | 452,239 |
| TOTAL ASSETS | 1,413,593 | 1,755,250 |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 47,125 | 55,582 |
| Accrued salaries and benefits | 34,585 | 52,304 |
| Compensated absences liability - current | 48,112 | 85,071 |
| Total current liabilities | 129,822 | 192,957 |
| Noncurrent liabilities: | | |
| Compensated absences liability | 34,101 | 7,400 |
| TOTAL LIABILITIES | 163,923 | 200,357 |
| NET POSITION | | |
| Net investment in capital assets | 350,507 | 452,239 |
| Unrestricted | 899,163 | 1,102,654 |
| TOTAL NET POSITION | \$ 1,249,670 | \$ 1,554,893 |

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, 2013
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012)

Schedule F-7

| | 2013 | | Variance- Positive (Negative) | 2012 |
|---|--------------|--------------|-------------------------------------|--------------|
| | Budget | Actual | | Actual |
| OPERATING REVENUES | | | | |
| Charges for sales and services: | | | | |
| Graphic production sales | \$ 3,450,000 | \$ 1,853,600 | \$ (1,596,400) | \$ 1,868,281 |
| OPERATING EXPENSES | | | | |
| Salaries | 1,245,000 | 856,733 | 388,267 | 1,016,283 |
| Benefits | 540,000 | 308,481 | 231,519 | 383,332 |
| Purchased services | 1,350,000 | 468,054 | 881,946 | 463,955 |
| Supplies | 885,000 | 421,696 | 463,304 | 417,289 |
| Depreciation | 235,000 | 101,732 | 133,268 | 101,898 |
| Other expenses | - | 160 | (160) | 342 |
| TOTAL OPERATING EXPENSES | 4,255,000 | 2,156,856 | 2,098,144 | 2,383,099 |
| OPERATING LOSS | (805,000) | (303,256) | 501,744 | (514,818) |
| NON-OPERATING REVENUES (EXPENSES) | | | | |
| Investment income | 25,000 | (1,967) | (26,967) | 9,920 |
| CHANGE IN NET POSITION BEFORE TRANSFERS | (780,000) | (305,223) | 474,777 | (504,898) |
| Transfers out | - | - | - | (3,800,000) |
| CHANGE IN NET POSITION | (780,000) | (305,223) | 474,777 | (4,304,898) |
| NET POSITION, JULY 1 | 1,554,893 | 1,554,893 | - | 5,859,791 |
| NET POSITION, JUNE 30 | \$ 774,893 | \$ 1,249,670 | \$ 474,777 | \$ 1,554,893 |



Agency Fund

Student Activity Agency Fund

To account for the changes in net position in the student activity funds under the control of the respective schools in the District.

CLARK COUNTY SCHOOL DISTRICT
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Schedule G-1

| | Balance June 30, 2012 | Receipts | Disbursements | Balance June 30, 2013 |
|-----------------------|--------------------------|---------------|-----------------|--------------------------|
| ASSETS | | | | |
| Cash in bank | \$ 22,856,991 | \$ 59,910,516 | \$ (58,941,222) | \$ 23,826,285 |
| LIABILITIES | | | | |
| Due to student groups | \$ 22,856,991 | \$ 59,910,516 | \$ (58,941,222) | \$ 23,826,285 |

Capital Assets used in the Operation of Governmental Funds

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

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CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULE BY SOURCE ¹
 AS OF JUNE 30, 2013 AND 2012

Schedule H-1

| | 2013 | 2012 |
|---|-------------------------|-------------------------|
| Governmental Funds Capital Assets: | | |
| Land | \$ 265,557,653 | \$ 265,550,415 |
| Land Improvements | 1,275,729,951 | 1,242,118,586 |
| Buildings and Building Improvements | 5,177,000,974 | 5,027,315,090 |
| Furniture, Fixtures and Equipment | 296,519,004 | 255,242,488 |
| Vehicles | 193,934,232 | 189,617,295 |
| Construction in progress | 5,554,174 | 137,212,849 |
| Total governmental funds capital assets | <u>\$ 7,214,295,988</u> | <u>\$ 7,117,056,723</u> |
| Investments in governmental funds capital assets by source: | | |
| General fund | \$ 190,671,567 | \$ 183,724,845 |
| Special revenue fund | 28,357,441 | 27,681,113 |
| Capital Projects funds | 6,995,266,980 | 6,905,650,765 |
| Total governmental funds capital assets | <u>\$ 7,214,295,988</u> | <u>\$ 7,117,056,723</u> |

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

CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE BY FUNCTION¹
 JUNE 30, 2013

| FUNCTION | | | |
|--|-----------------------|-------------------------|-------------------------------------|
| | Land | Land Improvements | Buildings and Building Improvements |
| Instruction: | | | |
| Regular instruction | \$ 2,033,732 | \$ 1,123,064,049 | \$ 4,530,856,103 |
| Special instruction | - | 5,000,213 | 1,894,985 |
| Vocational instruction | - | 89,657,532 | 386,150,622 |
| Adult instruction | - | - | - |
| Other instruction | - | 8,025 | 51,543 |
| Total instruction | <u>2,033,732</u> | <u>1,217,729,819</u> | <u>4,918,953,253</u> |
| Support services: | | | |
| Student support | - | 1,392,620 | 14,222,172 |
| Instructional staff support | - | 6,022,621 | 39,301,851 |
| General administration | - | 11,347,678 | 19,600,972 |
| School administration | - | - | 986,720 |
| Business support | - | 72,153 | 6,471,525 |
| Operation and maintenance of plant services | 1,320 | 1,986,060 | 52,901,113 |
| Student transportation | - | 32,966,844 | 37,004,403 |
| Other support services | - | 562,420 | 9,366,745 |
| Facilities acquisition and construction services | <u>263,522,601</u> | <u>3,649,736</u> | <u>78,192,220</u> |
| Total support services | <u>263,523,921</u> | <u>58,000,132</u> | <u>258,047,721</u> |
| Total governmental funds capital assets | <u>\$ 265,557,653</u> | <u>\$ 1,275,729,951</u> | <u>\$ 5,177,000,974</u> |

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 H-2

| Furniture, Fixtures, and Equipment | Vehicles | Construction in Progress | Total |
|--|-----------------------|--------------------------------|-------------------------|
| \$ 213,288,066 | \$ 658,647 | \$ - | \$ 5,869,900,597 |
| 2,115,475 | 12,163 | - | 9,022,836 |
| 22,935,267 | 116,138 | - | 498,859,559 |
| 679,345 | 125,335 | - | 804,680 |
| 322,872 | 6,818 | - | 389,258 |
| <u>239,341,025</u> | <u>919,101</u> | <u>-</u> | <u>6,378,976,930</u> |
| 834,725 | 227,593 | - | 16,677,110 |
| 21,913,484 | 567,369 | 698,690 | 68,504,015 |
| 1,319,847 | 59,063 | - | 32,327,560 |
| 219,478 | 73,012 | - | 1,279,210 |
| 14,494,120 | 384,366 | - | 21,422,164 |
| 8,249,920 | 24,362,180 | - | 87,500,593 |
| 2,930,912 | 166,338,224 | - | 239,240,383 |
| 913,931 | - | - | 10,843,096 |
| 6,301,562 | 1,003,324 | 4,855,484 | 357,524,927 |
| <u>57,177,979</u> | <u>193,015,131</u> | <u>5,554,174</u> | <u>835,319,058</u> |
| <u>\$ 296,519,004</u> | <u>\$ 193,934,232</u> | <u>\$ 5,554,174</u> | <u>\$ 7,214,295,988</u> |

CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES BY FUNCTION¹
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Schedule H-3

| FUNCTION | Governmental Funds Capital Assets July 1, 2012 | Additions | Deletions | Governmental Funds Capital Assets June 30, 2013 |
|--|---|----------------|------------------|--|
| | | | | |
| Instruction: | | | | |
| Regular instruction | \$ 5,709,339,452 | \$ 162,695,527 | \$ (2,134,382) | \$ 5,869,900,597 |
| Special instruction | 9,003,186 | 19,650 | - | 9,022,836 |
| Vocational instruction | 468,666,758 | 30,221,554 | (28,753) | 498,859,559 |
| Adult instruction | 765,924 | 38,756 | - | 804,680 |
| Other instruction | 359,485 | 38,249 | (8,476) | 389,258 |
| Total instruction | 6,188,134,805 | 193,013,736 | (2,171,611) | 6,378,976,930 |
| Support services: | | | | |
| Student support | 16,699,750 | - | (22,640) | 16,677,110 |
| Instructional staff support | 66,661,571 | 2,080,875 | (238,431) | 68,504,015 |
| General administration | 32,360,535 | - | (32,975) | 32,327,560 |
| School administration | 1,279,210 | - | - | 1,279,210 |
| Business support | 21,603,187 | 433,547 | (614,570) | 21,422,164 |
| Operation and maintenance of plant services | 85,761,840 | 2,123,083 | (384,330) | 87,500,593 |
| Student transportation | 204,051,501 | 39,852,976 | (4,664,094) | 239,240,383 |
| Other support services | 10,843,096 | - | - | 10,843,096 |
| Facilities acquisition and construction services | 489,661,228 | 86,027,726 | (218,164,027) | 357,524,927 |
| Total support services | 928,921,918 | 130,518,207 | (224,121,067) | 835,319,058 |
| Total governmental funds capital assets | \$ 7,117,056,723 | \$ 323,531,943 | \$ (226,292,678) | \$ 7,214,295,988 |

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

Contents

Financial trends

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

Revenue capacity

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

Debt capacity

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

Demographic and economic information

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

Operating information

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

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

| | Fiscal Year | | | |
|--|------------------|------------------|------------------|------------------|
| | 2004 | 2005 | 2006 | 2007 |
| Governmental activities | | | | |
| Net investment in capital assets | \$ 420,357,780 | \$ 473,621,838 | \$ 535,575,744 | \$ 599,126,377 |
| Restricted for: | | | | |
| Debt service | 367,604,124 | 422,875,159 | 463,831,179 | 552,034,771 |
| Capital projects | 78,726,587 | 152,401,040 | 233,439,116 | 284,154,878 |
| Other purposes | 6,316,000 | 6,416,000 | 6,745,000 | 6,323,627 |
| Unrestricted | 115,530,411 | 168,918,772 | 198,617,893 | 155,920,177 |
| Subtotal governmental activities net position | 988,534,902 | 1,224,232,809 | 1,438,208,932 | 1,597,559,830 |
| Business-type activities | | | | |
| Net investment in capital assets | 4,873,892 | 8,911,425 | 8,930,918 | 8,664,612 |
| Unrestricted | 32,292,069 | 25,194,570 | 26,005,424 | 22,828,025 |
| Subtotal business-type activities net position | 37,165,961 | 34,105,995 | 34,936,342 | 31,492,637 |
| Primary government | | | | |
| Net investment in capital assets | 425,231,672 | 482,533,263 | 544,506,662 | 607,790,989 |
| Restricted for: | | | | |
| Debt service | 367,604,124 | 422,875,159 | 463,831,179 | 552,034,771 |
| Capital projects | 78,726,587 | 152,401,040 | 233,439,116 | 284,154,878 |
| Other purposes | 6,316,000 | 6,416,000 | 6,745,000 | 6,323,627 |
| Unrestricted | 147,822,480 | 194,113,342 | 224,623,317 | 178,748,202 |
| Total primary government net position | \$ 1,025,700,863 | \$ 1,258,338,804 | \$ 1,473,145,274 | \$ 1,629,052,467 |

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

TABLE 1



| Fiscal Year | | | | | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| \$ 700,045,975 | \$ 825,732,053 | \$ 1,170,299,487 | \$ 1,208,369,762 | \$ 1,364,516,514 | \$ 1,484,021,125 |
| 632,042,651 | 588,448,396 | 479,362,977 | 386,090,500 | 376,066,746 | 282,823,351 |
| 305,579,582 | 363,855,314 | 212,709,742 | 130,520,881 | 87,933,594 | 62,873,801 |
| 6,619,627 | 7,684,040 | 7,948,905 | 62,293,334 | 39,579,399 | 9,338,610 |
| 155,865,895 | 168,041,357 | 126,437,288 | 120,218,662 | 20,891,518 | 37,956,038 |
| 1,800,153,730 | 1,953,761,160 | 1,996,758,399 | 1,907,493,139 | 1,888,987,771 | 1,877,012,925 |
| 8,912,403 | 8,811,157 | 9,285,187 | 10,215,357 | 10,306,165 | 12,257,405 |
| 15,093,754 | 15,241,173 | 20,148,290 | 30,864,076 | 39,471,611 | 45,246,173 |
| 24,006,157 | 24,052,330 | 29,433,477 | 41,079,433 | 49,777,776 | 57,503,578 |
| 708,958,378 | 834,543,210 | 1,179,584,674 | 1,218,585,119 | 1,374,822,679 | 1,496,278,530 |
| 632,042,651 | 588,448,396 | 479,362,977 | 386,090,500 | 376,066,746 | 282,823,351 |
| 305,579,582 | 363,855,314 | 212,709,742 | 130,520,881 | 87,933,594 | 62,873,801 |
| 6,619,627 | 7,684,040 | 7,948,905 | 62,293,334 | 39,579,399 | 9,338,610 |
| 170,959,649 | 183,282,530 | 146,585,578 | 151,082,738 | 60,363,129 | 83,202,211 |
| \$ 1,824,159,887 | \$ 1,977,813,490 | \$ 2,026,191,876 | \$ 1,948,572,572 | \$ 1,938,765,547 | \$ 1,934,516,503 |

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 | | | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2004 | 2005 | 2006 ¹ | 2007 ² |
| Expenses | | | | |
| Governmental activities: | | | | |
| Instruction: | | | | |
| Regular | \$ 917,828 | \$ 975,536 | \$ 1,110,255 | \$ 1,241,261 |
| Special | 181,629 | 199,986 | 224,527 | 248,849 |
| Gifted and talented ³ | - | - | - | - |
| Vocational | 12,252 | 10,295 | 9,828 | 10,257 |
| Other | 5,708 | 6,335 | 6,493 | 7,511 |
| Adult | 5,148 | 6,090 | 6,157 | 9,669 |
| Subtotal instruction | <u>1,122,565</u> | <u>1,198,242</u> | <u>1,357,260</u> | <u>1,517,547</u> |
| Support services: | | | | |
| Student support | 67,911 | 77,407 | 81,739 | 94,595 |
| Instructional staff support | 86,960 | 98,736 | 110,240 | 134,289 |
| General administration | 36,095 | 36,364 | 42,357 | 55,518 |
| School administration | 123,967 | 134,542 | 149,727 | 163,312 |
| Central services | 30,724 | 35,092 | 60,122 | 68,091 |
| Operation and maintenance of plant services | 152,232 | 179,056 | 188,782 | 235,114 |
| Student transportation | 67,052 | 72,811 | 81,207 | 100,112 |
| Other support services | 2,899 | 3,588 | 3,492 | 2,491 |
| Community services ⁴ | - | - | - | - |
| Facilities acquisition and construction services | 17,039 | 23,421 | 15,412 | 40,278 |
| Interdistrict payments ⁶ | - | - | - | - |
| Interest on long-term debt | 129,300 | 147,765 | 167,226 | 178,379 |
| Subtotal support services | <u>714,179</u> | <u>808,782</u> | <u>900,304</u> | <u>1,072,179</u> |
| Subtotal governmental activities expenses | <u>1,836,744</u> | <u>2,007,024</u> | <u>2,257,564</u> | <u>2,589,726</u> |
| Business-type activities: | | | | |
| Food services | <u>55,038</u> | <u>69,581</u> | <u>72,399</u> | <u>83,862</u> |
| Total primary government expenses | <u>\$ 1,891,782</u> | <u>\$ 2,076,605</u> | <u>\$ 2,329,963</u> | <u>\$ 2,673,588</u> |
| Program Revenues | | | | |
| Governmental activities: | | | | |
| Instruction: | | | | |
| Regular | \$ 128,916 | \$ 130,928 | \$ 156,483 | \$ 161,793 |
| Special | 32,020 | 71,946 | 92,353 | 110,836 |
| Vocational | 1,663 | 10,597 | 13,331 | 11,947 |
| Other | 2,426 | 2,550 | 2,867 | 2,928 |
| Adult | 5,356 | 6,266 | 6,092 | 10,064 |
| Subtotal instruction | <u>170,381</u> | <u>222,287</u> | <u>271,126</u> | <u>297,568</u> |
| Support services: | | | | |
| Student support | 9,001 | 588 | 843 | 695 |
| Instructional staff support | 19,421 | 20,087 | 16,131 | 20,681 |
| General administration | 14,791 | 2,436 | 3,061 | 3,776 |
| Central services | 1,011 | 330 | 189 | 159 |
| Operation and maintenance of plant services | 4,015 | 301 | 446 | 656 |
| Student transportation | 198 | 1 | - | - |
| Other support services | 2,416 | 1,465 | 869 | (1,329) |
| Community services ⁴ | - | - | - | - |
| Facilities acquisition and construction services | - | - | 187 | 55 |
| Interdistrict payments ⁶ | - | - | - | - |
| Interest on long-term debt | - | - | - | - |
| Subtotal support services | <u>50,853</u> | <u>25,208</u> | <u>21,726</u> | <u>24,693</u> |
| Subtotal governmental activities revenues | <u>221,234</u> | <u>247,495</u> | <u>292,852</u> | <u>322,261</u> |
| Business-type activities: | | | | |
| Food services | <u>60,048</u> | <u>65,543</u> | <u>72,055</u> | <u>79,161</u> |
| Total primary government revenues | <u>\$ 281,282</u> | <u>\$ 313,038</u> | <u>\$ 364,907</u> | <u>\$ 401,422</u> |

NOTES:

¹ In fiscal year 2006, the central support and business support program/functions were combined into one single program/function called central services.

² In fiscal year 2007, restated instruction and general administration functions due to reclassification of certain fixed assets transfers.

³ In fiscal year 2009, gifted and talented functional area was split from special instruction.

TABLE 2

| Fiscal Year | | | | | |
|---------------------|---------------------------|---------------------|---------------------|---------------------|---------------------|
| 2008 | 2009 | 2010 | 2011 | 2012 ⁵ | 2013 |
| \$ 1,289,724 | \$ 1,326,462 ³ | \$ 1,355,065 | \$ 1,377,461 | \$ 1,302,984 | \$ 1,265,177 |
| 273,657 | 297,014 | 296,320 | 295,104 | 284,100 | 288,208 |
| - | - | 10,723 | 9,454 | 10,560 | 10,840 |
| 11,571 | 13,191 | 26,789 | 27,768 | 23,904 | 23,433 |
| 7,809 | 7,170 | 7,715 | 7,752 | 9,814 | 10,640 |
| 8,645 | 7,813 | 8,451 | 8,733 | 7,653 | 6,296 |
| <u>1,591,406</u> | <u>1,651,650</u> | <u>1,705,063</u> | <u>1,726,272</u> | <u>1,639,015</u> | <u>1,604,594</u> |
| 103,243 | 107,050 | 114,347 | 114,403 | 117,555 | 115,803 |
| 139,462 | 147,204 | 141,753 | 147,244 | 132,136 | 162,713 |
| 55,089 | 37,166 ³ | 22,518 | 24,092 | 21,926 | 21,429 |
| 177,686 | 188,015 | 189,994 | 183,413 | 184,711 | 179,072 |
| 75,569 | 79,167 | 83,289 | 86,349 | 77,258 | 73,483 |
| 262,873 | 267,083 | 265,410 | 272,297 | 270,329 | 265,087 |
| 115,568 | 126,111 | 120,280 | 122,417 | 115,379 | 122,178 |
| 823 | 293 | 658 | 4,755 | 3,595 | 4,372 |
| - | - | 1,399 | 1,700 | 1,785 | 2,334 |
| 34,688 | 24,720 | 27,337 | 13,895 | 12,973 | 9,309 |
| - | - | - | - | - | 94 |
| <u>201,446</u> | <u>227,491</u> | <u>214,512</u> | <u>195,091</u> | <u>162,178</u> | <u>168,414</u> |
| <u>1,166,447</u> | <u>1,204,300</u> | <u>1,181,497</u> | <u>1,165,656</u> | <u>1,099,825</u> | <u>1,124,288</u> |
| <u>2,757,853</u> | <u>2,855,950</u> | <u>2,886,560</u> | <u>2,891,928</u> | <u>2,738,840</u> | <u>2,728,882</u> |
| 94,074 | 86,051 | 84,002 | 88,071 | 98,463 | 105,843 |
| <u>\$ 2,851,927</u> | <u>\$ 2,942,001</u> | <u>\$ 2,970,562</u> | <u>\$ 2,979,999</u> | <u>\$ 2,837,303</u> | <u>\$ 2,834,725</u> |
| \$ 264,315 | \$ 247,636 | \$ 273,774 | \$ 342,907 | \$ 276,541 | \$ 281,827 |
| 42,617 | 41,456 | 43,621 | 121,581 | 124,716 | 126,732 |
| 2,335 | 51 | 5,072 | 4,511 | 5,395 | 5,585 |
| 1,868 | 1,786 | 1,858 | 1,524 | 1,727 | 729 |
| 8,922 | 8,289 | 8,512 | 8,830 | 6,633 | 6,394 |
| <u>320,057</u> | <u>299,218</u> | <u>332,837</u> | <u>479,353</u> | <u>415,012</u> | <u>421,267</u> |
| 5,407 | 7,963 | 2,527 | 1,230 | 989 | 1,016 |
| 15,939 | 23,233 | 20,955 | 8,681 | 10,302 | 10,635 |
| 3,455 | 4,099 | 1,274 | 14 | 6 | - |
| 1,607 | 546 | 2,829 | 5,716 | 6,330 | 6,859 |
| 447 | 576 | 440 | 5,705 | 1,405 | 1,090 |
| - | 200 | 124 | 174 | 201 | 171 |
| 24 | - | - | 221 | - | - |
| - | - | - | - | 6 | - |
| 1,333 | - | 46 | 512 | 2,024 | 1,479 |
| - | - | - | - | - | - |
| - | - | - | 5,686 | 6,074 | 5,809 |
| <u>28,212</u> | <u>36,617</u> | <u>28,195</u> | <u>27,939</u> | <u>27,337</u> | <u>27,059</u> |
| <u>348,269</u> | <u>335,835</u> | <u>361,032</u> | <u>507,292</u> | <u>442,349</u> | <u>448,326</u> |
| 85,305 | 84,258 | 87,383 | 97,939 | 106,204 | 112,416 |
| <u>\$ 433,574</u> | <u>\$ 420,093</u> | <u>\$ 448,415</u> | <u>\$ 605,231</u> | <u>\$ 548,553</u> | <u>\$ 560,742</u> |

⁴ Fiscal year 2010 was the first year when community services function/program was used.⁵ Fiscal year 2012, restates special instruction and other instruction functions due to the reclassification of the English language learners function/program.⁶ Fiscal year 2013 was the first year when interdistrict payments function/program was used.

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 | | | |
|---|--------------------|--------------------|--------------------|--------------------|
| | 2004 | 2005 | 2006 | 2007 |
| Net (expense) revenue (see Table 2) | | | | |
| Governmental activities | \$ (1,615,510) | \$ (1,759,529) | \$ (1,964,712) | \$ (2,267,566) |
| Business-type activities | 5,010 | (4,038) | (344) | (4,701) |
| Total primary government | <u>(1,610,500)</u> | <u>(1,763,567)</u> | <u>(1,965,056)</u> | <u>(2,272,267)</u> |
| General revenues and other changes in net position | | | | |
| Governmental activities: | | | | |
| Taxes: | | | | |
| Property taxes, levied for general purposes | 336,971 | 378,670 | 427,125 | 492,127 |
| Property taxes, levied for debt service | 249,404 | 280,897 | 318,696 | 369,747 |
| Local school support taxes | 577,497 | 669,013 | 722,039 | 719,500 |
| Governmental services tax | 68,915 | 78,053 | 84,526 | 87,799 |
| Room tax | 51,688 | 59,100 | 68,000 | 72,118 |
| Real estate transfer tax | 41,090 | 54,107 | 60,584 | 45,235 |
| Two percent franchise tax | 2,869 | 2,845 | 1,803 | 2,184 |
| Other local taxes | - | - | - | - |
| Federal aid not restricted to specific purposes | 664 | 574 | 15 | 87 |
| State aid not restricted to specific purposes | 440,743 | 428,709 | 416,504 | 521,448 |
| Other local sources | 19,464 | 13,841 | 23,467 | 16,887 |
| Unrestricted investment earnings | 11,030 | 29,759 | 56,253 | 92,347 |
| Term endowment | 650 | 100 | 185 | 185 |
| Transfers | (321) | (441) | (509) | (347) |
| Subtotal governmental activities | <u>1,800,664</u> | <u>1,995,227</u> | <u>2,178,688</u> | <u>2,419,317</u> |
| Business-type activities: | | | | |
| Other local sources | (25) | 24 | 9 | (26) |
| Unrestricted investment earnings | 260 | 513 | 656 | 936 |
| Transfers | 321 | 441 | 509 | 347 |
| Subtotal business-type activities | <u>556</u> | <u>978</u> | <u>1,174</u> | <u>1,257</u> |
| Total primary government | <u>1,801,220</u> | <u>1,996,205</u> | <u>2,179,862</u> | <u>2,420,574</u> |
| Change in net position | | | | |
| Governmental activities | 185,154 | 235,698 | 213,976 | 151,751 |
| Business-type activities | 5,566 | (3,060) | 830 | (3,444) |
| Total primary government | <u>\$ 190,720</u> | <u>\$ 232,638</u> | <u>\$ 214,806</u> | <u>\$ 148,307</u> |

TABLE 3

| Fiscal Year | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| \$ (2,409,584) | \$ (2,520,115) | \$ (2,525,529) | \$ (2,384,636) | \$ (2,296,491) | \$ (2,280,556) |
| (8,769) | (1,793) | 3,381 | 9,868 | 7,741 | 6,572 |
| 433,574 | (2,521,908) | (2,522,148) | (2,374,768) | (2,288,750) | (2,273,984) |
| 553,365 | 597,597 | 581,430 | 460,694 | 421,732 | 393,835 |
| 417,084 | 452,438 | 438,066 | 346,094 | 315,180 | 294,766 |
| 692,829 | 613,141 | 658,076 | 692,814 | 750,527 | 792,019 |
| 87,253 | 78,796 | 71,661 | 67,369 | 65,806 | 67,614 |
| 74,814 | 60,345 | 52,543 | 59,142 | 66,023 | 67,278 |
| 32,332 | 24,640 | 19,933 | 18,631 | 17,679 | 19,696 |
| 2,878 | 2,537 | 2,619 | 3,539 | 696 | 1,514 |
| - | - | 14,377 | 69 | 15 | - |
| 547 | 82,625 | 304 | 338 | 435 | 374 |
| 639,608 | 666,046 | 692,694 | 615,046 | 616,045 | 621,805 |
| 17,481 | 11,755 | 20,546 | 21,275 | 19,019 | 17,670 |
| 101,561 | 79,357 | 18,063 | 11,879 | 5,510 | 881 |
| 150 | 154 | 77 | 64 | 47 | 22 |
| (806) | (1,625) | (1,863) | (1,583) | (728) | (1,086) |
| 2,619,096 | 2,667,806 | 2,568,526 | 2,295,371 | 2,277,986 | 2,276,388 |
| 7 | 33 | 24 | 42 | 94 | 55 |
| 469 | 181 | 113 | 153 | 135 | 12 |
| 806 | 1,625 | 1,863 | 1,583 | 728 | 1,086 |
| 1,282 | 1,839 | 2,000 | 1,778 | 957 | 1,153 |
| 2,620,378 | 2,669,645 | 2,570,526 | 2,297,149 | 2,278,943 | 2,277,541 |
| 209,512 | 147,691 | 42,997 | (89,265) | (18,505) | (4,168) |
| (7,487) | 46 | 5,381 | 11,646 | 8,698 | 7,726 |
| \$ 202,025 | \$ 147,737 | \$ 48,378 | \$ (77,619) | \$ (9,807) | \$ 3,558 |

CLARK COUNTY SCHOOL DISTRICT
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

| | Fiscal Year | | | |
|--|-----------------------|-------------------------|-------------------------|-------------------------|
| | 2004 | 2005 | 2006 | 2007 |
| General fund | | | | |
| Nonspendable: | | | | |
| Inventories | \$ 1,939,549 | \$ 2,968,636 | \$ 2,998,851 | \$ 9,844,370 |
| Prepays | 1,680,976 | 1,209,964 | 1,634,718 | 7,905,969 |
| Restricted for: | | | | |
| Group insurance reserve | 1,864,914 | 7,104,350 | 7,273,437 | 10,398,059 |
| Donations | - | - | - | - |
| Grants | 3,010,030 | - | - | - |
| Assigned to: | 71,739,057 | 111,196,556 | 95,220,000 | 87,990,136 |
| Unassigned: | 28,059,021 | 33,099,717 | 36,437,527 | 39,484,749 |
| Subtotal general fund | <u>108,293,547</u> | <u>155,579,223</u> | <u>143,564,533</u> | <u>155,623,283</u> |
| All other governmental funds | | | | |
| Nonspendable: | | | | |
| Inventories | 27,766 | 26,961 | - | - |
| Prepays | 57,000 | 29,310 | 59,235 | 141,134 |
| Restricted for: | | | | |
| Grants | 922,757 | 272,757 | 567,355 | 1,097,348 |
| Debt service requirement per NRS 350.020 | - | - | - | - |
| Revenue reappropriated to subsidize DSA | - | - | - | - |
| Capital projects | - | - | - | - |
| Debt service | - | - | - | - |
| Capital improvements | - | - | - | - |
| Term endowment | - | - | - | - |
| Adult education programs | - | - | - | - |
| Committed to: | | | | |
| PBS programming fees | - | - | - | - |
| PBS operations | - | - | - | - |
| Medicaid programs | - | - | - | - |
| Assigned to: | | | | |
| Major funds | 624,865,165 | 817,375,203 | 926,432,330 | 1,122,568,264 |
| Special revenue funds | 40,115,208 | 44,538,390 | 61,576,943 | 29,160,902 |
| Capital projects funds | 25,895,309 | 99,306,822 | 116,995,577 | 100,356,809 |
| Subtotal all other governmental funds | <u>691,883,205</u> | <u>961,549,443</u> | <u>1,105,631,440</u> | <u>1,253,324,457</u> |
| Total | <u>\$ 800,176,752</u> | <u>\$ 1,117,128,666</u> | <u>\$ 1,249,195,973</u> | <u>\$ 1,408,947,740</u> |

TABLE 4

| Fiscal Year | | | | | |
|------------------|------------------|------------------|------------------|----------------|----------------|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| \$ 4,376,483 | \$ 3,558,623 | \$ 3,832,495 | \$ 4,006,893 | \$ 3,943,290 | \$ 4,830,271 |
| - | - | - | - | - | 9,499,689 |
| 20,663,078 | 32,343,951 | 34,908,480 | 30,746,835 | 10,326,740 | - |
| - | - | - | 649,900 | 648,604 | 464,209 |
| - | - | - | - | - | - |
| 95,399,556 | 90,599,713 | 86,103,202 | 41,989,300 | 42,674,151 | 58,184,804 |
| 43,035,412 | 40,808,506 | 20,211,517 | 19,227,824 | 19,389,936 | 19,617,514 |
| 163,474,529 | 167,310,793 | 145,055,694 | 96,620,752 | 76,982,721 | 92,596,487 |
| - | - | - | - | - | - |
| 483 | 1,833 | - | 605 | - | 13,385 |
| 1,109,742 | - | - | - | - | - |
| - | - | 411,042,500 | 386,090,500 | 123,746,554 | 123,258,954 |
| - | - | - | 20,000,000 | 20,000,000 | - |
| - | - | - | 418,133,088 | 241,861,213 | 144,568,745 |
| - | - | - | - | 252,320,192 | 159,564,397 |
| - | - | - | 29,559,627 | 31,519,823 | 40,765,468 |
| - | - | 1,500,905 | 1,635,222 | 1,681,850 | 1,633,382 |
| - | - | - | 2,878,377 | 1,039,205 | 1,166,019 |
| - | - | - | 1,324,584 | 103,760 | 371,956 |
| - | - | - | 72,727 | - | - |
| - | - | - | 8,796,581 | 9,459,799 | 10,724,831 |
| 2,135,115,983 | 1,661,844,436 | 726,345,436 | 80,679,726 | - | - |
| 24,619,505 | 30,847,151 | 26,313,845 | - | - | - |
| 56,525,903 | 33,223,617 | 41,584,511 | 7,705,000 | - | - |
| 2,217,371,616 | 1,725,917,037 | 1,206,787,197 | 956,876,037 | 681,732,396 | 482,067,137 |
| \$ 2,380,846,145 | \$ 1,893,227,830 | \$ 1,351,842,891 | \$ 1,053,496,789 | \$ 758,715,117 | \$ 574,663,624 |

CLARK COUNTY SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

| | Fiscal Year | | | |
|---|------------------|------------------|------------------|------------------|
| | 2004 | 2005 | 2006 | 2007 |
| Revenues | | | | |
| Local sources | \$ 1,364,233,028 | \$ 1,574,999,666 | \$ 1,759,016,320 | \$ 1,904,844,275 |
| State sources | 546,175,309 | 540,118,798 | 565,224,837 | 689,838,429 |
| Federal sources | 108,651,640 | 126,909,724 | 133,492,577 | 141,610,764 |
| Other sources | 3,956,012 | 963,338 | 12,101,416 | 546,611 |
| Total Revenues | 2,023,015,989 | 2,242,991,526 | 2,469,835,150 | 2,736,840,079 |
| Expenditures | | | | |
| Instruction | 1,036,993,755 | 1,084,842,074 | 1,202,682,651 | 1,360,102,631 |
| Student support | 67,834,624 | 77,990,211 | 82,657,371 | 95,069,142 |
| Instructional staff support | 87,008,853 | 98,681,001 | 111,571,698 | 136,995,314 |
| General administration | 35,261,016 | 36,524,674 | 42,700,391 | 56,028,798 |
| School administration | 122,214,428 | 133,942,681 | 148,522,327 | 161,829,295 |
| Central services | 33,474,330 | 37,757,597 | 65,230,914 | 69,850,250 |
| Operation and maintenance of plant services | 165,070,997 | 178,871,347 | 203,775,422 | 236,478,356 |
| Student transportation | 61,016,503 | 82,408,330 | 97,183,217 | 96,074,406 |
| Other support services | 2,899,220 | 3,588,345 | 3,491,425 | 2,743,584 |
| Community services | - | - | - | - |
| Interdistrict payments | - | - | - | - |
| Facilities acquisition and construction services | 1,770,325 | 9,188,939 | 15,402,013 | 8,083,911 |
| Capital outlay | 425,397,050 | 432,366,294 | 536,948,179 | 559,237,548 |
| Debt service: | | | | |
| Principal | 115,809,024 | 141,158,691 | 186,870,000 | 205,415,000 |
| Interest | 139,119,656 | 159,693,147 | 178,985,076 | 178,733,780 |
| Purchased services | 400,633 | 455,191 | 541,795 | 502,291 |
| Payment to refunded bond escrow agent | 2,947,344 | 2,804,275 | - | - |
| Bond issuance costs | 1,887,462 | 2,351,374 | 655,440 | 1,301,208 |
| Total Expenditures | 2,299,105,220 | 2,482,624,171 | 2,877,217,919 | 3,168,445,514 |
| Deficiency of revenues under expenditures | (276,089,231) | (239,632,645) | (407,382,769) | (431,605,435) |
| Other Financing Sources/(Uses) | | | | |
| Transfers in | 208,298,789 | 245,316,230 | 259,333,470 | 295,319,520 |
| Transfers out | (208,298,789) | (245,316,230) | (249,333,470) | (295,319,520) |
| Premiums on general obligation bonds | 63,890,384 | 91,948,691 | 37,904,981 | 31,791,739 |
| General obligation bonds issued | 400,000,000 | 510,000,000 | 500,000,000 | 575,000,000 |
| Discount on general obligation bonds | - | - | - | - |
| General obligation refunding bonds issued | 335,720,000 | 479,595,000 | 153,925,000 | 473,045,000 |
| Payment to refunded bond escrow agent | (368,379,886) | (524,959,133) | (162,379,905) | (496,078,777) |
| Total other financing sources/(uses) | 431,230,498 | 556,584,558 | 539,450,076 | 583,757,962 |
| Net change in fund balances | \$ 155,141,267 | \$ 316,951,913 | \$ 132,067,307 | \$ 152,152,527 |
| Debt service as a percentage of noncapital expenditures | 14.1 % | 15.1 % | 15.8 % | 14.8 % |

TABLE 5

| Fiscal Year | | | | | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| \$ 1,978,602,603 | \$ 1,932,828,312 | \$ 1,895,670,305 | \$ 1,706,141,759 | \$ 1,685,807,130 | \$ 1,684,464,887 |
| 833,041,721 | 833,240,440 | 845,433,473 | 854,878,625 | 839,356,622 | 855,403,091 |
| 142,493,895 | 227,061,996 | 183,355,967 | 245,542,298 | 199,759,694 | 192,336,457 |
| 242,655 | 193,644 | 143,746 | 126,556 | 253,348 | 7,452 |
| 2,954,380,874 | 2,993,324,392 | 2,924,603,491 | 2,806,689,238 | 2,725,176,794 | 2,732,211,887 |
| 1,454,631,679 | 1,485,721,390 | 1,502,843,566 | 1,539,826,226 | 1,442,363,624 | 1,398,399,598 |
| 102,507,899 | 106,650,013 | 112,723,524 | 114,051,348 | 116,882,736 | 114,987,588 |
| 138,173,814 | 145,580,970 | 143,914,124 | 145,211,265 | 130,638,626 | 161,729,266 |
| 54,230,295 | 36,366,761 | 21,129,312 | 23,145,353 | 21,177,464 | 20,605,747 |
| 174,813,236 | 186,761,022 | 187,307,497 | 183,751,325 | 185,027,263 | 178,439,061 |
| 75,259,552 | 77,551,368 | 80,745,976 | 84,141,817 | 72,269,644 | 74,943,262 |
| 261,007,690 | 264,055,112 | 260,012,747 | 270,263,687 | 267,579,142 | 261,279,779 |
| 119,203,907 | 117,094,706 | 126,722,021 | 127,409,725 | 100,536,700 | 115,013,619 |
| 613,923 | 27,308 | 21,467 | 4,147,169 | 3,146,897 | 3,856,833 |
| - | - | 1,387,510 | 1,703,147 | 1,783,638 | 2,330,211 |
| - | - | - | - | - | 93,652 |
| 47,166 | 40,969 | 17,645 | 21,399 | - | - |
| 556,712,762 | 465,052,157 | 245,414,471 | 149,654,560 | 185,853,349 | 93,293,092 |
| 233,270,000 | 347,350,500 | 560,540,000 | 356,120,000 | 306,330,000 | 329,110,000 |
| 212,933,143 | 254,474,970 | 222,721,174 | 206,686,713 | 190,032,980 | 171,213,890 |
| 276,444 | 151,708 | 215,127 | 140,733 | 136,403 | 123,097 |
| - | - | - | - | - | - |
| 311,604 | 495,919 | 272,269 | 330,317 | - | 518,784 |
| 3,383,993,114 | 3,487,374,873 | 3,465,988,430 | 3,206,604,784 | 3,023,758,466 | 2,925,937,479 |
| (429,612,240) | (494,050,481) | (541,384,939) | (399,915,546) | (298,581,672) | (193,725,592) |
| 328,294,372 | 340,552,485 | 525,104,477 | 445,851,985 | 407,043,929 | 423,370,008 |
| (328,294,372) | (340,552,485) | (525,104,477) | (445,851,985) | (403,243,929) | (423,370,008) |
| 83,428,509 | 4,015,358 | - | 10,434,682 | - | 31,288,293 |
| 1,325,000,000 | - | - | 110,245,000 | - | 167,960,000 |
| - | - | - | (9,060,611) | - | - |
| - | 129,210,000 | - | 98,580,000 | - | - |
| - | (132,709,859) | - | (108,629,627) | - | (189,574,194) |
| 1,408,428,509 | 515,499 | - | 101,569,444 | 3,800,000 | 9,674,099 |
| \$ 978,816,269 | \$ (493,534,982) | \$ (541,384,939) | \$ (298,346,102) | \$ (294,781,672) | \$ (184,051,493) |
| 15.9 % | 20.1 % | 24.5 % | 18.7 % | 17.5 % | 17.8 % |

CLARK COUNTY SCHOOL DISTRICT
TAXABLE ASSESSED VALUE AND ESTIMATED ACTUAL 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 | Total Taxable Assessed Value | Total Estimated Actual Value |
|---|---------------------------------|--------------------------------|---------------------------|--|--|---|---|
| 2004 | \$ 24,503,278 | \$ 13,323,216 | \$ 9,934,913 | 1.3034 | \$ 7,909,234 | \$ 39,852,173 | \$ 127,504,746 |
| 2005 | 27,628,278 | 14,842,075 | 13,611,423 | 1.3034 | 10,689,942 | 45,391,834 | 144,060,236 |
| 2006 | 37,684,945 | 19,392,266 | 20,028,102 | 1.3034 | 16,044,397 | 61,060,916 | 190,994,817 |
| 2007 | 54,746,943 | 23,360,334 | 31,670,987 | 1.3034 | 22,373,248 | 87,405,016 | 266,740,512 |
| 2008 | 63,756,553 | 27,404,149 | 38,934,499 | 1.3034 | 27,746,176 | 102,349,025 | 310,428,360 |
| 2009 | 64,141,578 | 32,626,796 | 39,011,970 | 1.3034 | 28,792,139 | 106,988,205 | 322,301,387 |
| 2010 | 47,391,562 | 32,909,943 | 22,712,133 | 1.3034 | 26,376,869 | 76,636,769 | 262,094,952 |
| 2011 | 35,577,896 | 23,953,063 | 16,000,562 | 1.3034 | 15,111,090 | 60,420,431 | 183,219,847 |
| 2012 | 35,117,851 | 19,341,884 | 10,750,419 | 1.3034 | 11,867,358 | 53,342,796 | 162,035,859 |
| 2013 | 32,110,988 | 18,722,677 | 9,313,374 | 1.3034 | 11,183,893 | 48,963,146 | 152,191,628 |

Source: Clark County Assessor

Note: Property in the County is reassessed each year. Property is assessed at 35% of estimated actual value.

**CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX RATES ¹ - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

TABLE 7

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 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 | 0.6502 | 0.6502 | 0.6425 | 0.6416 | 0.6391 | 0.6391 | 0.6391 | 0.6391 | 0.6391 | 0.6391 |
| State of Nevada | 0.1700 | 0.1850 | 0.1850 | 0.1850 | 0.1850 | 0.1850 | 0.1850 | 0.1850 | 0.1850 | 0.1850 |
| Cities: | | | | | | | | | | |
| Boulder City | 0.2038 | 0.2038 | 0.1844 | 0.2038 | 0.2038 | 0.2188 | 0.2600 | 0.2600 | 0.2600 | 0.2600 |
| Henderson | 0.7108 | 0.7108 | 0.7108 | 0.7108 | 0.7108 | 0.7108 | 0.7108 | 0.7108 | 0.7108 | 0.7108 |
| Las Vegas | 0.7796 | 0.7792 | 0.7774 | 0.7777 | 0.7715 | 0.7715 | 0.7715 | 0.7715 | 0.7715 | 0.7715 |
| Mesquite | 0.3020 | 0.5520 | 0.5520 | 0.5520 | 0.5520 | 0.5520 | 0.5520 | 0.5520 | 0.5520 | 0.5520 |
| North Las Vegas | 1.1987 | 1.1987 | 1.1887 | 1.1687 | 1.1637 | 1.1637 | 1.1637 | 1.1637 | 1.1637 | 1.1637 |
| 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 | 0.2344 | 0.2344 | 0.2344 | 0.2344 | 0.2344 | 0.2344 | 0.1094 | 0.1094 | 0.1094 | 0.1094 |
| 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 | 0.1153 | 0.1172 | 0.1223 | 0.1222 | 0.1212 | 0.1212 | 0.0600 | 0.0600 | 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 (East Las Vegas) | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 |
| Winchester | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 | 0.2064 |
| Other Governments: | | | | | | | | | | |
| Boulder City Library | 0.1655 | 0.1640 | 0.1625 | 0.1555 | 0.1485 | 0.1405 | 0.1485 | 0.1595 | 0.1755 | 0.2030 |
| 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 |
| Coyote Spring Valley Groundwater Basin | 0.0402 | 0.0575 | 0.0522 | 0.0496 | 0.0520 | 0.0390 | 0.0018 | 0.0023 | - | - |
| Emergency 9-1-1 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 |
| Henderson City Library | 0.0535 | 0.0533 | 0.0533 | 0.0533 | 0.0582 | 0.0590 | 0.0581 | 0.0577 | 0.0575 | 0.0586 |
| Kyle Canyon Water District | 0.0417 | 0.0414 | 0.0351 | 0.0351 | 0.0346 | 0.0346 | 0.0346 | 0.0346 | - | - |
| Las Vegas Artesian Basin | 0.0018 | 0.0016 | 0.0013 | 0.0009 | 0.0008 | 0.0008 | 0.0011 | 0.0015 | - | - |
| Las Vegas, Clark County Library District | 0.0977 | 0.0958 | 0.0866 | 0.0866 | 0.0866 | 0.0866 | 0.0909 | 0.1011 | 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 |
| Lower Moapa Groundwater Basin | - | - | - | - | - | - | 0.0006 | 0.0008 | - | - |
| Mt. Charleston Fire District | 0.8813 | 0.8813 | 0.8813 | 0.8813 | 0.8813 | 0.8813 | 0.8813 | 0.8813 | 0.8813 | 0.8813 |
| Muddy River Springs Area Groundwater Basin | 0.0937 | 0.0899 | 0.0785 | - | - | - | - | - | - | - |
| North Las Vegas Library | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 |
| Total Direct and Overlapping Rates | \$10.2579 | \$10.5338 | \$10.4660 | \$10.3762 | \$10.3612 | \$10.3560 | \$10.1861 | \$10.2080 | \$10.1377 | \$10.1663 |

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 |
|--|---------------------------------------|--|
| 2013 | | |
| MGM Resorts International | \$ 2,419,044,056 | 4.94 % |
| NV Energy | 1,555,475,949 | 3.18 % |
| Caesar's Entertainment Corporation | 1,467,895,338 | 3.00 % |
| Las Vegas Sands Corporation | 816,800,936 | 1.67 % |
| Wynn Resorts Limited | 719,924,317 | 1.47 % |
| Station Casino Incorporated | 447,485,947 | 0.91 % |
| Boyd Gaming Corporation | 320,956,504 | 0.66 % |
| General Growth Properties Incorporated | 185,343,315 | 0.38 % |
| Howard Hughes Corporation | 177,742,652 | 0.36 % |
| Nevada Property 1 LLC | 169,168,598 | 0.35 % |
| Total | \$ 8,279,837,612 | 16.92 % |
| 2004 | | |
| MGM Mirage | \$ 1,454,573,759 | 3.65 % |
| Mandalay Resort Group | 944,533,263 | 2.37 % |
| Park Place Entertainment | 832,007,688 | 2.09 % |
| Nevada Power | 694,359,883 | 1.74 % |
| F.S. Rouse LLC | 486,889,805 | 1.22 % |
| Venetian Hotel & Casino | 425,805,794 | 1.07 % |
| Station Casinos Inc | 320,166,459 | 0.80 % |
| Harrah's Entertainment Inc | 289,793,058 | 0.73 % |
| Coast Resorts | 238,753,638 | 0.60 % |
| Pulte Homes | 183,582,836 | 0.46 % |
| Total | \$ 5,870,466,183 | 14.73 % |

Source: Assessor's Office, Secured and Unsecured Tax Roll 2012-13

**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 | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|----------------------------------|--|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2004 | \$ 1,262,337,647 | \$ 1,251,864,740 | 99.17 % | \$ 10,471,906 | \$ 1,262,336,646 | 99.99 % |
| 2005 | 1,449,284,608 | 1,439,911,686 | 99.35 % | 9,368,191 | 1,449,279,877 | 99.99 % |
| 2006 | 1,639,434,321 | 1,632,191,297 | 99.56 % | 7,225,356 | 1,639,416,653 | 99.99 % |
| 2007 | 1,927,169,351 | 1,909,964,723 | 99.11 % | 17,176,705 | 1,927,141,428 | 99.99 % |
| 2008 | 2,178,689,688 | 2,144,481,519 | 98.43 % | 33,976,643 | 2,178,458,162 | 99.99 % |
| 2009 | 2,356,045,793 | 2,310,905,968 | 98.08 % | 44,132,304 | 2,355,038,272 | 99.96 % |
| 2010 | 2,265,429,799 | 2,216,524,825 | 97.84 % | 46,677,794 | 2,263,202,619 | 99.90 % |
| 2011 | 1,769,879,432 | 1,736,374,718 | 98.11 % | 30,543,029 | 1,766,917,747 | 99.83 % |
| 2012 | 1,601,032,797 | 1,576,913,229 | 98.49 % | 17,694,791 | 1,594,608,020 | 99.60 % |
| 2013 | 1,460,234,637 | 1,446,101,302 | 99.03 % | ¹ | 1,446,101,302 | 99.03 % |

Source: Clark County Treasurer

Note: ¹ Still in the process of being collected

CLARK COUNTY SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(dollars in thousands, except per capita)

TABLE 10

| Fiscal Year | Governmental Activities | | Total Primary Government | Percentage of Personal Income ² | Per Capita ² |
|-------------|---------------------------------------|---|--------------------------|--|-------------------------|
| | General Obligation Bonds ¹ | General Obligation Revenue Bonds ¹ | | | |
| 2004 | \$ 2,226,266 | \$ 687,904 | \$ 2,914,170 | 5.39 % | \$ 1,775 |
| 2005 | 2,637,351 | 685,127 | 3,322,478 | 5.74 % | 1,902 |
| 2006 | 3,003,598 | 654,793 | 3,658,391 | 6.03 % | 2,015 |
| 2007 | 3,276,401 | 753,179 | 4,029,580 | 5.85 % | 2,107 |
| 2008 | 4,211,329 | 985,181 | 5,196,510 | 7.11 % | 2,603 |
| 2009 | 3,893,773 | 944,934 | 4,838,707 | 6.51 % | 2,436 |
| 2010 | 3,509,953 | 761,076 | 4,271,029 | 6.30 % | 2,129 |
| 2011 | 3,200,042 | 805,259 | 4,005,301 | 5.91 % | 1,967 |
| 2012 | 2,911,925 | 759,841 | 3,671,766 | 5.22 % | 1,867 |
| 2013 | 2,655,102 | 731,631 | 3,386,733 | N/A | 1,668 |

Notes: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

¹ Presented net of original issuance, discounts, and premiums.

² See Table 15 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

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 | | | Percentage of Actual Value of Property ² | Per Capita ³ |
|-------------|---------------------------------------|---|--------------|---|-------------------------|
| | General Obligation Bonds ¹ | General Obligation Revenue Bonds ¹ | Total | | |
| 2004 | \$ 2,226,266 | \$ 687,904 | \$ 2,914,170 | 7.31 % | \$ 1,775 |
| 2005 | 2,637,351 | 685,127 | 3,322,478 | 7.32 % | 1,902 |
| 2006 | 3,003,598 | 654,793 | 3,658,391 | 5.99 % | 2,015 |
| 2007 | 3,276,401 | 753,179 | 4,029,580 | 4.61 % | 2,107 |
| 2008 | 4,211,329 | 985,181 | 5,196,510 | 5.08 % | 2,603 |
| 2009 | 3,893,773 | 944,934 | 4,838,707 | 4.52 % | 2,436 |
| 2010 | 3,509,953 | 761,076 | 4,110,425 | 5.36 % | 2,049 |
| 2011 | 3,200,042 | 805,259 | 3,554,575 | 5.88 % | 1,746 |
| 2012 | 2,911,925 | 759,841 | 3,671,766 | 6.88 % | 1,867 |
| 2013 | 2,655,102 | 731,631 | 3,386,733 | 6.84 % | 1,668 |

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 Population data can be found in Table 15.

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**CLARK COUNTY SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2013
(dollars in thousands)**


TABLE 12

| <u>Governmental Unit</u> | <u>Debt Outstanding</u> | <u>Estimated Percentage Applicable</u> | <u>Estimated Share of Overlapping Debt</u> |
|--|-----------------------------|--|--|
| Clark County School District - Total Direct Debt | \$ 3,386,733 | 100.00 % | \$ 3,386,733 |
| Clark County | 7,970,615 | 50.18 % | 3,999,655 |
| City of Las Vegas | 525,356 | 12.78 % | 67,140 |
| City of Henderson | 288,380 | 8.15 % | 23,503 |
| Las Vegas-Clark County Library District | 38,895 | 5.42 % | 2,108 |
| Total Overlapping Debt | | | 4,092,406 |
| Total Direct and Overlapping Debt | | | \$ 7,479,139 |

Source: Debt outstanding data provided by each governmental unit. Assessed value data used to estimate applicable percentages provided in the State of Nevada Department of Taxation's 'Redbook'.

Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the city. 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.

**CLARK COUNTY SCHOOL DISTRICT
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(dollars in thousands)**

| | Fiscal Year | | | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2004 | 2005 | 2006 | 2007 |
| Assessed value ¹ | \$ 44,626,661 | \$ 50,421,082 | \$ 66,848,186 | \$ 90,566,309 |
| Legal debt margin | | | | |
| Debt limit (15% of assessed value) | 6,693,999 | 7,563,162 | 10,027,228 | 13,584,946 |
| Debt applicable to limit: General Obligation Bonds ² | 2,854,099 | 3,220,456 | 3,534,821 | 3,915,266 |
| Legal debt margin | <u>\$ 3,839,900</u> | <u>\$ 4,342,706</u> | <u>\$ 6,492,407</u> | <u>\$ 9,669,680</u> |
| Total debt applicable to limit as a percentage of debt limit | 42.64 % | 42.58 % | 35.25 % | 28.82 % |

Source: ¹ Nevada Department of Taxation

Note: A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on the 15 percent of the assessed valuation of property within the District, excluding motor vehicles.

² Presented before the deductions of original issuance, discounts, and premiums.

TABLE 13



| Fiscal Year | | | | | |
|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| \$ 109,212,920 | \$ 115,790,201 | \$ 93,790,792 | \$ 65,758,626 | \$ 59,054,835 | \$ 55,225,712 |
| 16,381,938 | 17,368,530 | 14,068,619 | 9,863,794 | 8,858,225 | 8,283,857 |
| 5,006,996 | 4,670,965 | 4,110,425 | 3,860,905 | 3,554,575 | 3,223,895 |
| <u>\$ 11,374,941</u> | <u>\$ 12,697,565</u> | <u>\$ 9,958,194</u> | <u>\$ 6,002,889</u> | <u>\$ 5,303,650</u> | <u>\$ 5,059,962</u> |
| 30.56 % | 26.89 % | 29.22 % | 39.14 % | 40.13 % | 38.92 % |

**CLARK COUNTY SCHOOL DISTRICT
PLEDGED REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS
(dollars in thousands)**

TABLE 14



| General Obligation Revenue Bonds | | | | | | | | |
|----------------------------------|-----------|--------------------------|--------------------------|-----------------------|--------------|-----------|----------|--|
| Fiscal Year | Room Tax | Real Estate Transfer Tax | Less: Operating Expenses | Net Operating Revenue | Debt Service | | Coverage | |
| | | | | | Principal | Interest | | |
| 2004 | \$ 51,688 | \$ 41,090 | \$ 1,074 | \$ 91,704 | \$ 27,170 | \$ 27,084 | \$ 1.69 | |
| 2005 | 59,100 | 54,107 | 1,284 | 111,923 | 28,295 | 26,191 | 2.05 | |
| 2006 | 68,000 | 60,584 | 411 | 128,173 | 29,900 | 32,743 | 2.05 | |
| 2007 | 72,118 | 45,235 | 342 | 117,011 | 31,160 | 33,122 | 1.82 | |
| 2008 | 74,814 | 32,332 | 312 | 106,834 | 32,500 | 39,768 | 1.48 | |
| 2009 | 60,346 | 24,640 | 295 | 84,691 | 38,750 | 42,172 | 1.05 | |
| 2010 | 52,543 | 19,933 | 272 | 72,204 | 182,360 | 38,898 | 0.33 | |
| 2011 | 59,142 | 18,631 | 8 | 77,765 | 42,925 | 41,332 | 0.92 | |
| 2012 | 66,023 | 17,679 | - | 83,702 | 45,050 | 39,798 | 0.99 | |
| 2013 | 67,278 | 19,696 | 343 | 86,631 | 46,915 | 37,471 | 1.03 | |

Note: The District issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. Pursuant to applicable Nevada law, effective August 1, 1997, the County Treasurer has been depositing the proceeds of 1% room tax collected within the County in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property is also deposited by the County. As of July 1, 1999, the District has continued to receive the proceeds of an additional 5/8% room tax collected within the County. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt.

**CLARK COUNTY SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

TABLE 15



| Fiscal Year | Population ¹ | Personal Income ² <i>(dollars in thousands)</i> | Per Capita Personal Income ³ | Number of Schools | School Enrollment ⁴ | Unemployment Rate ⁵ |
|--------------------|--------------------------------|--|--|------------------------------|---|---|
| 2004 | 1,641,529 | \$ 54,109,720 | \$ 32,496 | 296 | 268,357 | 4.40 % |
| 2005 | 1,747,025 | 57,916,300 | 35,019 | 311 | 280,796 | 4.00 % |
| 2006 | 1,815,700 | 60,670,000 | 37,760 | 317 | 291,329 | 4.30 % |
| 2007 | 1,912,654 | 68,874,056 | 38,183 | 326 | 302,547 | 4.70 % |
| 2008 | 1,996,542 | 73,040,160 | 39,105 | 341 | 308,745 | 5.80 % |
| 2009 | 1,986,145 | 74,279,798 | 38,842 | 347 | 311,221 | 6.60 % |
| 2010 | 2,006,347 | 67,781,415 | 35,470 | 352 | 309,442 | 13.90 % |
| 2011 | 2,036,358 | 67,738,308 | 35,723 | 357 | 309,899 | 13.20 % |
| 2012 | 1,966,630 | 70,289,097 | 38,173 | 357 | 308,377 | 12.00 % |
| 2013 | 2,008,654 | N/A ⁶ | 37,361 | 357 | 311,218 | 9.70 % |

Sources:

- ¹ Southern Nevada Consensus Population Estimate, July 2012
- ² The Center for Business and Economic Research, University of Nevada, Las Vegas
- ³ U.S. Bureau of Economic Analysis
- ⁴ Clark County School District (4th Week) - Public School Enrollment Only
- ⁵ Nevada Department of Employment Security
- ⁶ Still in the process of being collected

**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 |
|----------------------------------|----------------------------|--|
| 2013 | | |
| Clark County School District | 30,000 to 39,999 | 3.92 % |
| Clark County | 8,000 to 8,499 | 0.87 % |
| Wynn Las Vegas | 7,500 to 7,999 | 0.87 % |
| Bellagio, LLC | 7,500 to 7,999 | 0.87 % |
| MGM Grand Hotel/Casino | 7,500 to 7,999 | 0.87 % |
| Aria Resort & Casino LLC | 7,000 to 7,499 | 0.81 % |
| Mandalay Bay Resort and Casino | 6,000 to 6,499 | 0.70 % |
| Caesars Palace | 5,500 to 5,999 | 0.64 % |
| Las Vegas Metropolitan Police | 5,000 to 5,499 | 0.64 % |
| University of Nevada, Las Vegas | 5,000 to 5,499 | 0.59 % |
| Total for Principal Employers | | 10.78 % |
| Total Employment in Clark County | 892,814 | |
| 2004 | | |
| Clark County School District | 20,000 to 29,999 | 3.20 % |
| Clark County | 9,000 to 9,499 | 1.12 % |
| Mandalay Bay Resort and Casino | 6,000 to 6,499 | 1.12 % |
| Mirage Casino-Hotel, The | 5,500 to 5,999 | 0.99 % |
| University of Nevada, Las Vegas | 5,500 to 5,999 | 0.74 % |
| State of Nevada | 5,000 to 5,499 | 0.67 % |
| Las Vegas Metropolitan Police | 4,500 to 4,999 | 0.67 % |
| Caesars Palace | 4,500 to 4,999 | 0.61 % |
| Rio Suite Hotel & Casino | 4,000 to 4,499 | 0.54 % |
| University Medical Ctr of S NV | 3,500 to 3,999 | 0.54 % |
| Total for Principal Employers | | 10.20 % |
| Total Employment in Clark County | 781,887 | |

Source: State of Nevada - Department of Employment, Training and Rehabilitation, June 2012

Note: Total employment numbers represent averages for the first quarter of each year shown above.

**CLARK COUNTY SCHOOL DISTRICT
DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**


TABLE 17

| | Fiscal Year | | | | | | | | | |
|---|---------------|---------------|--------------------|---------------|------------------|---------------|-----------------|---------------|---------------|---------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| Function/program | | | | | | | | | | |
| Instruction | 19,265 | 20,303 | 21,791 | 21,689 | 23,334 | 24,598 | 24,570 | 24,310 | 23,545 | 23,386 |
| Student support | 1,138 | 1,251 | 1,355 | 1,355 | 1,466 | 1,525 | 1,592 | 1,612 | 1,560 | 1,541 |
| Instruction staff support | 930 | 1,013 | 1,171 | 1,219 | 1,247 | 1,301 | 1,261 | 1,221 | 1,169 | 1,476 |
| General administration | 344 | 409 | 476 | 517 | 330 ² | 262 | 215 | 115 | 128 | 134 |
| School administration | 2,367 | 2,512 | 2,814 | 2,932 | 3,083 | 3,091 | 3,070 | 3,089 | 3,031 | 3,142 |
| Central services | 472 | 491 | 585 | 617 | 845 ² | 951 | 1,026 | 818 | 830 | 813 |
| Operating/maint. plant services | 2,305 | 2,394 | 2,489 | 2,628 | 2,797 | 2,979 | 3,047 | 2,682 | 2,630 | 2,719 |
| Student transportation | 1,445 | 1,541 | 1,717 | 1,718 | 2,042 | 2,118 | 2,091 | 1,728 | 1,741 | 1,837 |
| Other support | 1 | 3 | 2 | 3 | 2 | 1 | 1 | - | - | - |
| Community services | - | - | - | - | - | - | 16 ³ | 21 | 20 | 31 |
| Food service | 2,113 | 2,426 | 1,653 ¹ | 1,618 | 1,791 | 2,072 | 2,037 | 2,059 | 2,397 | 2,569 |
| Facilities acquisition and construction services | 506 | 498 | 485 | 467 | 428 | 306 | 227 | 157 | 177 | 100 |
| Total | 30,886 | 32,841 | 34,538 | 34,763 | 37,365 | 39,204 | 39,153 | 37,812 | 37,228 | 37,748 |

- Notes:** ¹ Reports from previous years included graduated student workers and temporary employees no longer working for the District. In 2006 they were removed from status on the report.
- ² Expenditures recorded in the indirect cost fund were combined with the general fund reallocating the expenditures to a central service function.
- ³ This function and program was new for FY10 and is currently being utilized by the Federal Projects Fund and State Grants Fund.

**CLARK COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

| Function/program | Fiscal Year | | | |
|--|------------------|------------------|------------------|------------------|
| | 2004 | 2005 | 2006 | 2007 |
| Instruction: | | | | |
| Regular instruction | \$ 3,629,154,084 | \$ 4,004,859,724 | \$ 4,434,931,625 | \$ 4,864,564,041 |
| Special instruction | 5,669,877 | 5,723,618 | 5,708,235 | 5,745,428 |
| Vocational instruction | 1,034,302 | 1,245,680 | 1,362,452 | 1,460,200 |
| Adult instruction | 216,880 | 239,866 | 275,257 | 504,329 |
| Other instruction | 110,095 | 110,095 | 163,146 | 168,496 |
| Total instruction | 3,636,185,238 | 4,012,178,983 | 4,442,440,715 | 4,872,442,494 |
| Support services: | | | | |
| Student support | 1,661,560 | 1,682,689 | 1,721,066 | 1,636,279 |
| Instructional staff support | 11,425,804 | 11,742,139 | 12,927,002 | 15,638,252 |
| Educational media services | 7,812,043 | 7,935,835 | 7,945,880 | 8,763,033 |
| General administration | 17,695,398 | 33,094,851 | 29,904,776 | 59,649,889 |
| School administration | - | 5,199 | 5,199 | 5,199 |
| Central services | 13,327,466 | 13,819,301 | 17,653,534 | 18,601,929 |
| Operation and maintenance of plant services | 39,754,414 | 41,053,898 | 58,022,335 | 61,818,166 |
| Student transportation | 101,252,205 | 114,003,410 | 137,177,461 | 141,416,582 |
| Other support services | - | - | - | 252,804 |
| Facilities acquisition and construction services | 131,028,239 | 165,509,243 | 233,079,976 | 275,523,461 |
| Total support services | 323,957,129 | 388,846,565 | 498,437,229 | 583,305,594 |
| Total governmental funds capital assets | \$ 3,960,142,367 | \$ 4,401,025,548 | \$ 4,940,877,944 | \$ 5,455,748,088 |

Note: ¹ In fiscal year 2008, Educational media services was combined with Instructional staff support.

TABLE 18



| Fiscal Year | | | | | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| \$ 4,260,317,721 | \$ 5,259,767,867 | \$ 5,392,779,287 | \$ 5,586,056,146 | \$ 5,709,339,452 | \$ 5,869,900,597 |
| 5,695,936 | 7,538,354 | 12,329,746 | 8,589,166 | 9,003,186 | 9,022,836 |
| 1,402,159 | 346,287,650 | 457,366,935 | 468,110,764 | 468,666,757 | 498,859,560 |
| 577,959 | 591,208 | 1,637,715 | 660,256 | 765,925 | 804,679 |
| 179,419 | 185,607 | 270,982 | 288,632 | 359,485 | 389,258 |
| 4,268,173,194 | 5,614,370,686 | 5,864,384,665 | 6,063,704,964 | 6,188,134,805 | 6,378,976,930 |
| 8,467,319 | 10,015,816 | 15,343,298 | 16,336,472 | 16,699,749 | 16,677,110 |
| 29,331,572 | 62,492,148 | 62,353,077 | 65,794,635 | 66,661,572 | 68,504,015 |
| - ¹ | - | - | - | - | - |
| 14,108,696 | 32,020,534 | 29,091,971 | 32,274,423 | 32,360,536 | 32,327,560 |
| 738,530 | 1,279,210 | 1,279,210 | 1,279,210 | 1,279,210 | 1,279,210 |
| 19,130,896 | 19,595,736 | 20,001,604 | 20,601,408 | 21,603,189 | 21,422,164 |
| 66,102,340 | 69,795,999 | 72,783,303 | 79,914,092 | 85,761,840 | 87,500,593 |
| 182,222,295 | 191,344,289 | 202,270,265 | 216,519,199 | 204,051,501 | 239,240,383 |
| 252,804 | 9,047,892 | 10,620,580 | 10,843,096 | 10,843,096 | 10,843,096 |
| 1,432,412,893 | 493,308,634 | 480,341,853 | 439,871,754 | 489,661,229 | 357,524,927 |
| 1,752,767,345 | 888,900,258 | 894,085,161 | 883,434,289 | 928,921,922 | 835,319,058 |
| \$ 6,020,940,539 | \$ 6,503,270,944 | \$ 6,758,469,826 | \$ 6,947,139,253 | \$ 7,117,056,727 | \$ 7,214,295,988 |

**CLARK COUNTY SCHOOL DISTRICT
COST PER STUDENT
LAST TEN FISCAL YEARS**

TABLE 19

| Fiscal Year | Expenditures ¹ | Enrollment ² | Cost per Pupil | Percentage Change | Teaching Staff ³ | Student/Teacher Ratio | Number of Free or Reduced Priced Meals | Percentage of Students Receiving Free or Reduced Priced Meals | Total Meals Served |
|-------------|---------------------------|-------------------------|----------------|-------------------|-----------------------------|-----------------------|--|---|--------------------|
| 2004 | \$ 1,836,744,060 | 268,357 | \$ 6,844 | 4.27 % | 14,514 | 18.49 | 15,455,108 | 39.58 % | 22,262,808 |
| 2005 | 2,007,023,849 | 280,796 | 7,147 | 4.42 % | 15,525 | 18.09 | 18,544,131 | 40.68 % | 27,150,084 |
| 2006 | 2,257,563,912 | 291,329 | 7,744 | 8.36 % | 16,438 | 17.73 | 20,038,470 | 39.79 % | 29,660,525 |
| 2007 | 2,589,826,225 | 302,547 | 8,554 | 10.45 % | 17,293 | 17.51 | 21,498,102 | 41.62 % | 32,200,251 |
| 2008 | 2,757,853,490 | 308,745 | 8,932 | 4.42 % | 18,238 | 16.93 | 22,265,270 | 38.13 % | 33,294,841 |
| 2009 | 2,855,950,017 | 311,221 | 9,177 | 2.73 % | 18,410 | 16.90 | 22,134,555 | 38.36 % | 31,325,538 |
| 2010 | 2,886,560,487 | 309,442 | 9,328 | 1.65 % | 17,801 | 17.38 | 23,925,941 | 50.40 % | 30,763,033 |
| 2011 | 2,891,927,623 | 309,899 | 9,332 | 0.04 % | 16,987 | 18.24 | 28,308,329 | 55.05 % | 34,896,472 |
| 2012 | 2,738,839,961 | 308,377 | 8,881 | -4.83 % | 16,594 | 18.58 | 32,075,382 | 57.44 % | 38,493,519 |
| 2013 | 2,728,882,073 | 311,218 | 8,768 | -1.27 % | 15,562 | 20.00 | 33,419,851 | 58.97 % | 39,255,989 |

Notes: ¹ Based on expenses reported in the government-wide statement of activities (governmental activities only).

² Based on 4th week of enrollment.

³ Budget figure includes all instructional licensed staff.

**CLARK COUNTY SCHOOL DISTRICT
TEACHER SALARIES
LAST TEN FISCAL YEARS**


TABLE 20

| <u>Fiscal Year</u> | <u>Minimum Salary ¹</u> | <u>Maximum Salary ¹</u> | <u>U.S. Average Salary ²</u> |
|--------------------|------------------------------------|------------------------------------|---|
| 2004 | \$ 27,932 | \$ 56,363 | \$ 46,542 |
| 2005 | 28,491 | 57,480 | 47,516 |
| 2006 | 30,468 | 59,931 | 49,086 |
| 2007 | 33,073 | 63,544 | 51,052 |
| 2008 | 33,734 | 64,805 | 52,800 |
| 2009 | 35,083 | 70,060 | 54,319 |
| 2010 | 35,083 | 70,060 | 55,202 |
| 2011 | 35,083 | 70,060 | 55,623 |
| 2012 | 34,688 | 69,272 | 56,643 |
| 2013 | 34,688 | 69,272 | N/A ³ |

Sources: ¹ Clark County School District

² National Center for Education Statistics

³ Still in the process of being collected

| School | Year Opened ¹ | Square Footage ¹ | Capacity ¹ | Enrollment ¹ |
|--------------------------------------|-----------------------------|--------------------------------|-----------------------|-------------------------|
| Elementary Schools | | | | |
| ADAMS, KIRK L. | 1991 | 51,984 | 533 | 532 |
| ADCOCK, O.K.(1964-replacement) | 2003 | 62,568 | 748 | 581 |
| ALAMO, TONY | 2002 | 62,568 | 780 | 947 |
| ALLEN, DEAN LA MAR | 1997 | 60,046 | 681 | 522 |
| ANTONELLO, LEE | 1992 | 57,094 | 675 | 679 |
| BAILEY, SISTER ROBERT JOSEPH | 2007 | 62,568 | 739 | 800 |
| BARTLETT, SELMA F. | 1992 | 56,300 | 691 | 687 |
| BASS, JOHN C. | 2001 | 62,568 | 772 | 913 |
| BATTERMAN, KATHY L. | 2005 | 62,568 | 796 | 1,015 |
| BEATTY, JOHN R. | 1988 | 55,630 | 563 | 608 |
| BECKLEY, WILL | 1965 | 57,733 | 584 | 857 |
| BELL, REX | 1963 | 52,313 | 571 | 841 |
| BENDORF, PATRICIA A. | 1992 | 56,300 | 691 | 866 |
| BENNETT, WILLIAM G. | 1986 | 37,926 | 519 | 320 |
| BILBRAY, JAMES H. | 2003 | 62,568 | 819 | 654 |
| BLUE DIAMOND | 1942 | 6,763 | 65 | 26 |
| BONNER, JOHN W. | 1997 | 60,046 | 681 | 789 |
| BOOKER, KERMIT R. (1954) replacement | 2007 | 62,280 | 592 | 503 |
| BOWLER, GRANT M. | 1980 | 71,430 | 598 | 584 |
| BOWLER, JOSEPH L. SR. | 1998 | 60,046 | 623 | 543 |
| BOZARTH, HENRY AND EVELYN | 2009 | 63,485 | 796 | 880 |
| BRACKEN, WALTER | 1961 | 56,590 | 613 | 535 |
| BROOKMAN, EILEEN | 2002 | 62,568 | 780 | 696 |
| BRUNER, LUCILE S. | 1994 | 56,517 | 588 | 717 |
| BRYAN, RICHARD H. | 1997 | 60,046 | 681 | 572 |
| BRYAN, ROGER M. | 1997 | 59,118 | 647 | 611 |
| BUNKER, BERKLEY L. | 1998 | 60,046 | 588 | 630 |
| CAHLAN, MARION | 1963 | 55,745 | 691 | 818 |
| CAMBEIRO, ARTURO | 1997 | 59,118 | 556 | 581 |
| CARL, KAY | 2001 | 62,568 | 819 | 784 |
| CARSON, KIT | 1956 | 43,981 | 442 | 400 |
| CARTWRIGHT, ROBERTA CURRY | 1998 | 60,046 | 665 | 723 |
| CHRISTENSEN, M.J. | 1989 | 55,141 | 588 | 638 |
| CONNERS, EILEEN | 2004 | 62,568 | 780 | 827 |
| CORTEZ, MANUEL J. | 1998 | 60,046 | 579 | 824 |
| COX, CLYDE C. | 1987 | 53,713 | 483 | 791 |
| COX, DAVID M. | 1990 | 56,574 | 620 | 619 |
| COZINE, STEVE | 2002 | 62,568 | 762 | 810 |
| CRAIG, LOIS | 1963 | 53,572 | 594 | 772 |
| CRESTWOOD | 1952 | 47,140 | 458 | 723 |
| CULLEY, PAUL E. | 1963 | 55,666 | 628 | 884 |
| CUNNINGHAM, CYNTHIA W. | 1989 | 55,141 | 551 | 815 |
| DAILEY, JACK | 1992 | 57,094 | 586 | 743 |
| DARNELL, MARSHALL C. | 2001 | 62,568 | 819 | 717 |
| DEARING, LAURA | 1963 | 52,325 | 566 | 801 |
| DECKER, C.H. | 1976 | 52,653 | 588 | 599 |
| DERFELT, HERBERT A. | 1990 | 56,574 | 598 | 598 |
| DESKIN, RUTHE | 1988 | 54,445 | 598 | 599 |
| DETWILER, OLLIE | 1999 | 60,046 | 641 | 660 |
| DIAZ, RUBEN P. | 2008 | 67,927 | 809 | 684 |
| DICKENS, D.L. "DUSTY" | 2007 | 62,568 | 780 | 761 |
| DISKIN, PAT A. | 1973 | 56,198 | 608 | 660 |
| DONDERO, HARVEY N. | 1976 | 54,740 | 598 | 725 |
| DOOLEY, JOHN A. | 1989 | 47,511 | 468 | 444 |
| DUNCAN, RUBY | 2010 | 80,060 | 819 | 634 |
| EARL, IRA J. | 1964 | 49,618 | 579 | 882 |
| EARL, MARION B. | 1987 | 63,688 | 620 | 703 |
| EDWARDS, ELBERT | 1976 | 54,810 | 573 | 654 |
| EISENBERG, DOROTHY | 1990 | 56,574 | 598 | 565 |
| ELIZONDO, RAUL P. | 1998 | 59,118 | 588 | 713 |
| FERRON, WILLIAM E. | 1970 | 55,065 | 593 | 571 |
| FINE, MARK L. | 2009 | 63,485 | 780 | 903 |

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2013**

TABLE 21



| School | Year Opened ¹ | Square Footage ¹ | Capacity ¹ | Enrollment ¹ |
|---|-----------------------------|--------------------------------|-----------------------|-------------------------|
| Elementary Schools - (continued) | | | | |
| FITZGERALD, H.P. | 1993 | 59,840 | 549 | 414 |
| FONG, WING AND LILLY | 1991 | 55,917 | 549 | 857 |
| FORBUSS, ROBERT L. | 2007 | 63,485 | 796 | 1,202 |
| FRENCH, DORIS | 1976 | 53,910 | 563 | 432 |
| FRIAS, CHARLES AND PHYLLIS | 2003 | 62,568 | 780 | 795 |
| FYFE, RUTH | 1963 | 36,159 | 439 | 495 |
| GALLOWAY, FAY | 1978 | 55,558 | 640 | 633 |
| GAREHIME, EDITH | 1998 | 60,046 | 665 | 657 |
| GEHRING, ROGER D. | 2002 | 62,568 | 796 | 643 |
| GIBSON, JAMES I. | 1990 | 51,984 | 533 | 528 |
| GILBERT, C.V.T. | 1965 | 59,491 | 453 | 474 |
| GIVENS, LINDA RANKIN | 2004 | 79,020 | 810 | 1,139 |
| GOLDFARB, DANIEL | 1997 | 60,046 | 647 | 729 |
| GOODSPRINGS | 1913 | 3,039 | 18 | 13 |
| GOOLSBY, JUDY AND JOHN L. | 2004 | 62,568 | 819 | 791 |
| GOYNES, THERON H. AND NAOMI D. | 2005 | 62,568 | 796 | 894 |
| GRAGSON, ORAN K. | 1978 | 62,250 | 674 | 855 |
| GRAY, R. GUILD | 1979 | 52,004 | 553 | 528 |
| GRIFFITH, E.W. | 1962 | 49,507 | 472 | 637 |
| GUY III, ADDELIAR D. | 1998 | 60,046 | 627 | 633 |
| HANCOCK, DORIS | 1964 | 52,252 | 640 | 456 |
| HARMON, HARLEY A. | 1972 | 54,592 | 584 | 757 |
| HARRIS, GEORGE E. | 1973 | 62,879 | 593 | 620 |
| HAYDEN, DON E. | 2006 | 62,568 | 796 | 632 |
| HAYES, KEITH C. AND KAREN W. | 1999 | 60,046 | 681 | 682 |
| HEARD, LOMIE G. | 1951 | 70,302 | 778 | 677 |
| HECKETHORN, HOWARD E. | 2002 | 62,568 | 780 | 691 |
| HERR, HELEN | 1991 | 57,590 | 627 | 671 |
| HERRON, FAY | 1963 | 65,295 | 868 | 911 |
| HEWETSON, HALLE | 1959 | 58,629 | 705 | 918 |
| HICKEY, LILIAM LUJAN | 2005 | 62,568 | 763 | 716 |
| HILL, CHARLOTTE | 1990 | 52,681 | 691 | 619 |
| HINMAN, EDNA F. | 1987 | 53,911 | 549 | 604 |
| HOGGARD, MABEL W. (phased repl) | 1952 | 54,634 | 481 | 471 |
| HOLLINGSWORTH, HOWARD E. | 2003 | 77,530 | 753 | 652 |
| HUMMEL, JOHN R. | 2004 | 62,568 | 780 | 836 |
| INDIAN SPRINGS | 1980 | 10,775 | 135 | 99 |
| IVERSON, MERVIN R. | 2002 | 62,568 | 796 | 845 |
| JACOBSON, WALTER E. | 1990 | 55,715 | 621 | 628 |
| JEFFERS, JAY W. | 2005 | 62,568 | 744 | 862 |
| JYDSTRUP, HELEN M. | 1991 | 55,715 | 612 | 596 |
| KAHRE, MARC A. | 1991 | 55,917 | 608 | 501 |
| KATZ, EDYTHE AND LLOYD | 1991 | 52,497 | 553 | 686 |
| KELLER, CHARLOTTE AND JERRY | 2009 | 67,927 | 836 | 761 |
| KELLY, MATT | 1960 | 50,143 | 398 | 302 |
| KESTERSON, LORNA J. | 1999 | 60,046 | 665 | 657 |
| KIM, FRANK | 1988 | 55,141 | 608 | 552 |
| KING, MARTHA P. | 1991 | 52,470 | 589 | 411 |
| KING, JR., MARTIN LUTHER | 1988 | 47,511 | 405 | 481 |
| LAKE, ROBERT E. | 1962 | 62,472 | 604 | 890 |
| LAMPING, FRANK | 1998 | 60,046 | 647 | 773 |
| LINCOLN | 1955 | 59,195 | 705 | 665 |
| LONG, WALTER V. | 1977 | 52,510 | 510 | 784 |
| LOWMAN, MARY AND ZEL | 1993 | 56,300 | 603 | 733 |
| LUMMIS, WILLIAM R. | 1993 | 59,068 | 647 | 529 |
| LUNDY, EARL B. | 1965 | 10,672 | 48 | 30 |
| LUNT, ROBERT | 1990 | 55,715 | 522 | 638 |
| LYNCH, ANN | 1990 | 58,695 | 616 | 816 |
| MACK, NATE | 1979 | 54,553 | 618 | 628 |
| MACKEY, JO | 1964 | 50,214 | 590 | 556 |
| MANCH, J.E. (1962-replacement) | 2009 | 71,416 | 831 | 777 |
| MARTINEZ, REYNALDO L. | 2000 | 60,046 | 603 | 591 |

| School | Year Opened ¹ | Square Footage ¹ | Capacity ¹ | Enrollment ¹ |
|---|-----------------------------|--------------------------------|-----------------------|-------------------------|
| Elementary Schools - (continued) | | | | |
| MAY, ERNEST J. | 1991 | 55,917 | 621 | 671 |
| MCCALL, QUANNAH | 1961 | 45,503 | 454 | 447 |
| MCCAW, GORDON M. (1954-replacement) | 2008 | 76,512 | 786 | 554 |
| MCDONIEL, ESTES M. | 1987 | 47,414 | 453 | 602 |
| MCMILLAN, JAMES B. | 1989 | 57,583 | 718 | 675 |
| MCWILLIAMS, J.T. | 1961 | 56,698 | 593 | 708 |
| MENDOZA, JOHN F. | 1989 | 53,911 | 612 | 848 |
| MILLER, SANDY SEARLES | 2003 | 62,568 | 707 | 665 |
| MITCHELL, ANDREW | 1970 | 54,146 | 579 | 418 |
| MOORE, WILLIAM K. | 2000 | 60,046 | 588 | 650 |
| MORROW, SUE H. | 1998 | 59,118 | 665 | 695 |
| MOUNTAIN VIEW | 1954 | 52,782 | 675 | 527 |
| NEAL, JOSEPH M. | 1999 | 60,046 | 665 | 654 |
| NEWTON, ULIS | 1993 | 58,800 | 675 | 705 |
| NORTHWEST CTA (Kindergarten) | N/A | N/A | N/A | 25 |
| OBER, D'VORRE AND HAL | 2000 | 60,046 | 665 | 792 |
| O'ROARKE, THOMAS J. | 2008 | 63,485 | 810 | 706 |
| PARADISE (1952-replacement) | 1998 | 60,046 | 628 | 571 |
| PARK, JOHN S. | 1948 | 67,987 | 735 | 851 |
| PARSON, CLAUDE AND STELLA | 1989 | 55,630 | 583 | 495 |
| PERKINS, DR. CLAUDE G. | 2007 | 63,485 | 780 | 708 |
| PERKINS, UTE V. | 1990 | 40,694 | 210 | 177 |
| PETERSEN, DEAN | 2003 | 62,568 | 744 | 772 |
| PIGGOTT, CLARENCE A. | 1993 | 55,448 | 665 | 535 |
| PITTMAN, VAIL | 1966 | 56,682 | 584 | 633 |
| PRIEST, RICHARD C. | 2003 | 62,568 | 780 | 788 |
| RED ROCK | 1955 | 48,583 | 728 | 721 |
| REED, DORIS M. | 1987 | 55,022 | 577 | 632 |
| REEDOM, CARLOYN S. | 2008 | 63,485 | 780 | 1,104 |
| REID, HARRY | 1992 | 2,330 | 48 | 22 |
| RHODES, BETSY A. | 1998 | 60,046 | 681 | 698 |
| RIES, ALDEANE COMITO | 2005 | 62,568 | 800 | 970 |
| ROBERTS, AGGIE | 1997 | 59,118 | 647 | 778 |
| ROGERS, LUCILLE S. | 2001 | 62,500 | 780 | 730 |
| RONNOW, C.C. | 1965 | 63,093 | 674 | 828 |
| RONZONE, BERTHA | 1965 | 60,871 | 571 | 886 |
| ROUNDY, DR. C. OWEN | 2007 | 62,568 | 735 | 839 |
| ROWE, LEWIS E. | 1964 | 53,530 | 584 | 686 |
| RUNDLE, RICHARD J. | 1991 | 61,904 | 681 | 756 |
| SANDY VALLEY | 1982 | 33,156 | 221 | 114 |
| SCHERKENBACH, WILLIAM AND MARY | 2004 | 62,568 | 810 | 617 |
| SCHORR, STEVE | 2006 | 62,568 | 772 | 900 |
| SCOTT, JESSE D. | 2008 | 67,927 | 811 | 895 |
| SEWELL, C.T. | 1958 | 54,208 | 579 | 711 |
| SIMMONS, EVA G. | 2004 | 62,568 | 796 | 682 |
| SMALLEY, JAMES E. AND ALICE RAE | 2007 | 63,485 | 796 | 843 |
| SMITH, HAL | 2000 | 60,046 | 647 | 785 |
| SMITH, HELEN M. | 1975 | 52,195 | 533 | 512 |
| SNYDER, WILLIAM E. | 2001 | 62,568 | 739 | 905 |
| SQUIRES, C.P. | 1958 | 59,141 | 594 | 770 |
| STANFORD | 1987 | 56,529 | 651 | 595 |
| STATON, ETHEL W. | 2001 | 62,568 | 796 | 787 |
| STEELE, JUDITH D. | 2006 | 62,568 | 780 | 869 |
| STUCKEY, EVELYN | 2010 | 77,070 | 819 | 877 |
| SUNRISE ACRES (1952-replacement) | 2002 | 62,568 | 735 | 763 |
| TANAKA, WAYNE N. | 2004 | 62,568 | 780 | 977 |
| TARR, SHEILA R. | 2001 | 62,568 | 780 | 647 |
| TARTAN, JOHN | 2005 | 62,568 | 780 | 677 |
| TATE, MYRTLE | 1971 | 55,538 | 574 | 652 |
| TAYLOR, GLEN C. | 2003 | 62,568 | 796 | 900 |
| TAYLOR, ROBERT L. (1954-replacement) | 2008 | 76,017 | 778 | 517 |
| THIRIOT, JOSEPH E. | 2005 | 75,226 | 594 | 653 |

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2013**


TABLE 21

| School | Year Opened ¹ | Square Footage ¹ | Capacity ¹ | Enrollment ¹ |
|---|-----------------------------|--------------------------------|-----------------------|-------------------------|
| Elementary Schools - (continued) | | | | |
| THOMAS, RUBY S. | 1963 | 59,030 | 692 | 765 |
| THOMPSON, SANDRA LEE | 2006 | 62,568 | 810 | 709 |
| THORPE, JIM | 1992 | 55,448 | 647 | 792 |
| TOBLER, R.E. | 1982 | 59,055 | 622 | 512 |
| TOMIYASU, BILL Y. | 1974 | 51,994 | 504 | 493 |
| TREEM, HARRIET A. | 1990 | 52,295 | 543 | 803 |
| TRIGGS, VINCENT L. | 2010 | 83,056 | 827 | 824 |
| TWIN LAKES | 1954 | 58,784 | 564 | 692 |
| TWITCHELL, NEIL C. | 2002 | 62,568 | 796 | 974 |
| ULLOM, J.M. | 1962 | 54,563 | 618 | 677 |
| VANDEBURG, JOHN C. | 1997 | 59,118 | 665 | 806 |
| VEGAS VERDES | 1959 | 53,678 | 561 | 492 |
| VIRGIN VALLEY (1980-replacement) | 2004 | 66,519 | 748 | 658 |
| WALKER INTN'L, J. MARLAN | 2002 | 62,568 | 756 | 736 |
| WALLIN, SHIRLEY AND BILL | 2010 | 75,176 | 819 | 877 |
| WARD, GENE | 1971 | 59,382 | 643 | 634 |
| WARD, KITTY MCDONOUGH | 2006 | 62,568 | 796 | 893 |
| WARREN, ROSE | 1961 | 53,395 | 618 | 679 |
| WASDEN, HOWARD A. | 1955 | 52,858 | 681 | 550 |
| WATSON, FREDRIC W. | 2001 | 62,568 | 796 | 694 |
| WENGERT, CYRIL | 1971 | 55,538 | 594 | 603 |
| WEST PREP | PTL | N/A | N/A | 442 |
| WHITNEY | 1991 | 52,497 | 487 | 563 |
| WIENER, LOUIS JR. | 1993 | 56,517 | 830 | 608 |
| WILHELM, ELIZABETH | 1997 | 60,046 | 647 | 554 |
| WILLIAMS, TOM (1957-replacement) | 2008 | 84,409 | 921 | 930 |
| WILLIAMS, WENDELL P. (1953-replacement) | 2002 | 69,216 | 597 | 333 |
| WOLFE, EVA M. | 1997 | 60,046 | 647 | 643 |
| WOLFF, ELISE L. | 2001 | 62,568 | 780 | 962 |
| WOOLLEY, GWENDOLYN | 1990 | 52,295 | 511 | 727 |
| WRIGHT, WILLIAM V. | 2006 | 62,568 | 810 | 1,188 |
| WYNN, ELAINE | 1990 | 52,806 | 516 | 828 |
| TOTAL ELEMENTARY SCHOOLS | | 12,493,189 | 139,269 | 147,397 |
| Middle Schools | | | | |
| BAILEY, DR. WILLIAM H. "BOB" | 2005 | 148,569 | 1,566 | 1,205 |
| BECKER, ERNEST A. SR. | 1993 | 141,531 | 1,499 | 1,310 |
| BRIDGER, JIM | 1959 | 112,434 | 1,489 | 1,369 |
| BRINLEY, J. HAROLD | 1967 | 120,748 | 1,104 | 926 |
| BROWN, B. MAHLON | 1982 | 116,941 | 1,106 | 842 |
| BURKHOLDER, LYAL (1952-replacement) | 2007 | 114,386 | 913 | 757 |
| CADWALLADER, RALPH L. | 2003 | 148,569 | 1,629 | 1,500 |
| CANARELLI, LAWRENCE AND HEIDI | 2003 | 148,569 | 1,614 | 1,838 |
| CANNON, HELEN C. | 1976 | 110,622 | 1,114 | 891 |
| CASHMAN, JAMES E. | 1965 | 113,480 | 1,097 | 1,510 |
| CORTNEY, FRANCIS H. | 1998 | 148,569 | 1,646 | 1,227 |
| CRAM, BRIAN AND TERI | 2001 | 148,569 | 1,616 | 1,551 |
| ESCOBEDO, SR., EDMUNDO "EDDIE" | 2007 | 148,569 | 1,681 | 1,142 |
| FAISS, WILBUR AND THERESA | 2007 | 148,569 | 1,664 | 1,443 |
| FERTITTA, VICTORIA | 2002 | 148,569 | 1,631 | 1,475 |
| FINDLAY, CLIFFORD O. (PETE) | 2004 | 148,569 | 1,566 | 1,500 |
| FREMONT, JOHN C. | 1955 | 101,848 | 1,306 | 902 |
| GARRETT, MADELAINE E. AND ELTON M. | 1978 | 74,350 | 711 | 476 |
| GARSHIDE, FRANK F. | 1962 | 114,287 | 1,321 | 1,206 |
| GIBSON, ROBERT O. | 1962 | 103,241 | 1,259 | 1,227 |
| GREENSPUN, BARBARA AND HANK | 1991 | 144,570 | 1,486 | 1,370 |
| GUINN, KENNY C. | 1978 | 110,622 | 1,086 | 800 |
| HARNEY, KATHLEEN AND TIM | 2002 | 148,569 | 1,599 | 1,875 |
| HUGHES, CHARLES ARTHUR | 2003 | 108,687 | 878 | 562 |
| HYDE PARK | 1957 | 117,765 | 1,462 | 1,688 |
| INDIAN SPRINGS SECONDARY | 1952 | 55,965 | 586 | 57 |

| School | Year Opened ¹ | Square Footage ¹ | Capacity ¹ | Enrollment ¹ |
|-------------------------------------|-----------------------------|--------------------------------|-----------------------|-------------------------|
| Middle Schools - (continued) | | | | |
| JOHNSON, WALTER D. | 1991 | 144,570 | 1,541 | 1,156 |
| JOHNSTON, CARROLL M. | 2006 | 148,569 | 1,564 | 1,380 |
| KELLER, DUANE D. | 1997 | 148,569 | 1,614 | 1,325 |
| KNUDSON, K.O. | 1961 | 123,976 | 1,357 | 1,245 |
| LAUGHLIN SECONDARY | 1991 | 140,502 | 1,236 | 392 |
| LAWRENCE, CLIFFORD J. | 1999 | 148,569 | 1,614 | 1,472 |
| LEAVITT, JUSTICE MYRON E. | 2001 | 148,569 | 1,616 | 1,496 |
| LIED | 1997 | 148,569 | 1,616 | 1,242 |
| LYON, W. MACK | 1950 | 115,201 | 920 | 387 |
| MACK, JEROME D. | 2005 | 148,569 | 1,579 | 1,303 |
| MANNION, JACK AND TERRY | 2004 | 148,569 | 1,581 | 1,693 |
| MARTIN, ROY W. (1958-replacement) | 2008 | 167,219 | 1,604 | 1,400 |
| MILLER, BOB | 2000 | 148,569 | 1,614 | 1,688 |
| MOLASKY, IRWIN A. AND SUSAN | 1998 | 148,569 | 1,619 | 1,346 |
| MONACO, MARIO C. AND JOANNE | 2001 | 148,569 | 1,614 | 1,315 |
| OCALLAGHAN, MIKE | 1991 | 144,570 | 1,556 | 1,313 |
| ORR, WILLIAM E. | 1965 | 125,576 | 1,354 | 884 |
| ROBISON, DELL H. | 1973 | 129,867 | 1,489 | 1,129 |
| ROGICH, SIG | 2000 | 148,569 | 1,664 | 1,813 |
| SANDY VALLEY SECONDARY | PTBL | 31,880 | 619 | 157 |
| SAVILLE, ANTHONY | 2004 | 148,569 | 1,631 | 1,522 |
| SAWYER, GRANT | 1993 | 138,824 | 1,546 | 1,349 |
| SCHOFIELD, JACK LUND | 2001 | 148,569 | 1,614 | 1,283 |
| SEDWAY, MARVIN M. | 2001 | 148,569 | 1,584 | 1,453 |
| SILVESTRI, CHARLES A. | 1998 | 148,569 | 1,631 | 1,639 |
| SMITH, J.D. | 1952 | 101,582 | 1,196 | 946 |
| SWAINSTON, THERON L. | 1992 | 146,330 | 1,516 | 1,170 |
| TARKANIAN, LOIS AND JERRY | 2006 | 148,569 | 1,646 | 1,470 |
| VON TOBEL, ED | 1965 | 129,180 | 1,439 | 1,151 |
| WEBB, DEL E. | 2005 | 148,569 | 1,649 | 1,818 |
| WEST, CHARLES I. SECONDARY | 1997 | 148,569 | 1,363 | 1,329 |
| WHITE, THURMAN | 1992 | 146,330 | 1,539 | 1,411 |
| WOODBURY, C.W. | 1972 | 110,562 | 1,071 | 896 |
| TOTAL MIDDLE SCHOOLS | | 7,817,578 | 83,425 | 72,222 |
| Senior High Schools | | | | |
| ADVANCED TECHNOLOGIES ACADEMY | 1994 | 175,965 | 1,010 | 1,134 |
| ARBOR VIEW | 2005 | 333,160 | 2,644 | 2,793 |
| BASIC (1952-Burkholder) | 1971 | 278,369 | 2,327 | 2,286 |
| BONANZA | 1974 | 266,604 | 2,469 | 2,025 |
| BOULDER CITY | 1948 | 155,826 | 970 | 651 |
| CANYON SPRINGS | 2004 | 274,700 | 2,580 | 2,574 |
| CENTENNIAL | 1999 | 274,700 | 2,611 | 2,950 |
| CHAPARRAL | 1971 | 290,219 | 2,511 | 2,292 |
| CHEYENNE | 1991 | 291,779 | 2,482 | 2,214 |
| CIMARRON-MEMORIAL | 1991 | 291,779 | 2,549 | 2,525 |
| CLARK, ED W. | 1964 | 357,229 | 2,627 | 2,993 |
| COLLEGE OF SOUTHERN NEVADA-EAST | N/A | N/A | N/A | 101 |
| COLLEGE OF SOUTHERN NEVADA-SOUTH | N/A | N/A | N/A | 106 |
| COLLEGE OF SOUTHERN NEVADA-WEST | N/A | N/A | N/A | 201 |
| CORONADO | 2001 | 274,700 | 2,656 | 3,040 |
| DEL SOL | 2004 | 274,700 | 2,589 | 1,881 |
| DESERT OASIS | 2008 | 333,160 | 2,656 | 2,232 |
| DESERT PINES | 1999 | 274,700 | 2,548 | 2,217 |
| DURANGO | 1993 | 291,779 | 2,626 | 2,248 |
| EAST CTA | 2008 | 217,000 | 1,919 | 1,786 |
| ELDORADO | 1972 | 274,100 | 2,477 | 1,758 |
| FOOTHILL | 1999 | 271,171 | 2,259 | 2,666 |
| GREEN VALLEY | 1991 | 291,779 | 2,909 | 2,968 |
| INDIAN SPRINGS | N/A | N/A | N/A | 80 |
| LAS VEGAS | 1993 | 291,779 | 2,576 | 2,977 |

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2013**

TABLE 21



| School | Year Opened ¹ | Square Footage ¹ | Capacity ¹ | Enrollment ¹ |
|--|-----------------------------|--------------------------------|-----------------------|-------------------------|
| Senior High Schools - (continued) | | | | |
| LV ACADEMY OF PERFORMING ARTS | 1930 | 283,949 | 1,606 | 1,705 |
| LEGACY | 2006 | 333,160 | 2,516 | 2,794 |
| LIBERTY | 2003 | 274,700 | 2,606 | 2,358 |
| MOAPA VALLEY | 1993 | 148,772 | 1,229 | 562 |
| MOJAVE | 1997 | 274,700 | 2,561 | 2,140 |
| NORTHWEST CTA | 2007 | 217,000 | 1,919 | 1,923 |
| PALO VERDE | 1997 | 274,700 | 2,961 | 2,778 |
| RANCHO (1954-replacement) | 2006 | 383,818 | 2,496 | 3,094 |
| SHADOW RIDGE | 2003 | 274,700 | 2,641 | 2,453 |
| SIERRA VISTA | 2001 | 274,700 | 2,656 | 2,226 |
| SILVERADO | 1994 | 271,040 | 2,524 | 2,223 |
| SOUTHEAST CTA (formerly SNVTC) | 1965 | 118,317 | 1,770 | 1,726 |
| SOUTHWEST CTA | 2009 | 219,123 | 1,354 | 1,498 |
| SPRING VALLEY | 2004 | 274,700 | 2,639 | 1,961 |
| SUNRISE MOUNTAIN | 2009 | 333,160 | 2,581 | 2,526 |
| VALLEY | 1964 | 354,875 | 2,538 | 2,887 |
| VETERANS TRIBUTE CTA | 2009 | 126,846 | 746 | 719 |
| VIRGIN VALLEY | 1991 | 140,502 | 1,221 | 697 |
| VIRTUAL (at Vegas PBS) | 2009 | 40,285 | N/A | 172 |
| WEST CTA | 2010 | 209,725 | 1,386 | 1,311 |
| WESTERN | 1960 | 368,339 | 2,844 | 2,258 |
| TOTAL SENIOR HIGH SCHOOLS | | 10,982,309 | 92,789 | 88,709 |
| Special Schools | | | | |
| DESERT WILLOWS ELEMENTARY/SECONDARY | N/A | N/A | N/A | 26 |
| EARLY CHILDHOOD | N/A | N/A | N/A | 100 |
| MILEY | 2006 | 38,950 | 210 | 96 |
| MILLER | 1959 | 45,000 | 210 | 112 |
| STEWART | 1972 | 51,810 | 200 | 101 |
| VARIETY | 1952 | 65,000 | 260 | 126 |
| TOTAL SPECIAL SCHOOLS | | 200,760 | 880 | 561 |
| Alternative Schools/Programs | | | | |
| ACADEMY FOR INDIVIDUALIZED STUDY | N/A | | N/A | 428 |
| BILTMORE CONTINUATION | 1942 | 5,116 | 119 | 157 |
| BURK HORIZON/SUNSET | 1993 | 29,500 | 344 | 212 |
| CLARK COUNTY DETENTION | N/A | N/A | N/A | 33 |
| COWAN BEHAVIORAL JR/SR H/SUNSET SE | 1999 | 32,500 | 344 | 146 |
| DESERT ROSE HS (formerly ATTC 8/08) | 1981 | 61,205 | 319 | 358 |
| GLOBAL COMM/MORRIS BEHAV/ SUNSET | 1993 | 32,500 | 344 | 391 |
| JEFFREY BEHAVIORAL S H/HORIZON | 1999 | 32,500 | 344 | 102 |
| JUVENILE COURT 6-12 | N/A | N/A | N/A | 83 |
| PETERSON BEHAVIORAL JR/SR/HORIZON | 2001 | 32,500 | 344 | 68 |
| SOUTH CONTINUATION JR/SR HS @ GORMAN | 1971 | 84,926 | 369 | 98 |
| SOUTHWEST BEHAVIOR JR/SR (@GUINN) | PTBL | N/A | 294 | 68 |
| SPRING MOUNTAIN | N/A | N/A | N/A | 101 |
| SUMMIT SCHOOL | N/A | N/A | N/A | 14 |
| WASHINGTON CONTINUATION | 1932 | 4,916 | 294 | 70 |
| TOTAL ALT SCHOOLS/PROGRAMS | | 315,663 | 3,115 | 2,329 |
| SCHOOL DISTRICT TOTAL | | 31,809,499 | 319,478 | 311,218 |

Source: ¹ Zoning and Demographics, CCSD

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CCSD 
CLARK COUNTY
SCHOOL DISTRICT

Compliance and Controls



**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 the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clark County School District, (the "District"), as of and for the year ended June 30, 2013, 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 10, 2013.

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) to determine the 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.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kafoury, Armstrong & Co.

Las Vegas, Nevada
October 10, 2013



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

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

Report on Compliance for Each Major Federal Program

We have audited Clark County School District's (the District's) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2013. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-

133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Kafoury, Armstrong & Co.

Las Vegas, Nevada
October 10, 2013

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
Page 1 of 5

| Federal Grantor / Pass-Through Grantor / Program | Federal CFDA Number | Agency or Pass-through Number | Program Expenditures |
|--|---------------------|-------------------------------|----------------------|
| U.S. DEPARTMENT OF EDUCATION | | | |
| Title I, Part A Cluster | | | |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Focus School Improvement - Title I | 84.010 | 13-626-02-001 | \$ 503,687 |
| Title I - Part D, Subpart II (Neglected and Delinquent) | 84.010 | 12-630-02000 | 3,091 |
| Title I-A (Basic) | 84.010 | 13-633-02000 | 88,968,402 |
| Differentiated Consequences Grant Proposal | 84.010 | 13-624-02-000 | 1,750,695 |
| | | | <u>91,225,875</u> |
| ARRA - Title I | 84.389 | 10-572-02000 | <u>2,500</u> |
| Total Title I, Part A Cluster | | | <u>91,228,375</u> |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Title I: Part D Neglected & Delinquent Children - Correctional | 84.013 | 13-630-02000 | 87,302 |
| Title I: Part D Neglected & Delinquent Children | 84.013 | 13-630-02000 | 630,165 |
| | | | <u>717,467</u> |
| Special Education Cluster (IDEA) | | | |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Educate Students with Disabilities (IDEA) | 84.027 | 13-639-02000 | 47,364,167 |
| IDEA - District Improvement Grant Plan | 84.027 | 13-641-02000 | 381,744 |
| IDEA Special Project (ISPS) | 84.027 | 13-667-02000 | 6,268 |
| | | | <u>47,752,179</u> |
| Educate the Handicapped Child: Preschool | 84.173 | 13-655-02000 | <u>1,293,189</u> |
| Total Special Education Cluster (IDEA) | | | <u>49,045,368</u> |
| Impact Aid Cluster | | | |
| DIRECT PROGRAM | | | |
| Impact Aid: Maintenance and Operations | 84.041 | | 266,818 |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Carl D. Perkins Career and Technical Education (CTE) - Base | 84.048 | 13-631-02000 | 3,666,117 |
| Carl D. Perkins Career and Technical Education (CTE) - Reserve | 84.048 | 13-634-02000 | 69,258 |
| Carl D. Perkins Career and Technical Education (CTE) - Corrections | 84.048 | 13-635-02000 | 182 |
| | | | <u>3,735,557</u> |
| DIRECT PROGRAM | | | |
| Indian Education: Formula Grants to Local Schools | 84.060 | S060A120203 | 168,629 |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Safe and Drug-Free Schools and Communities | 84.186 | 11-720-02000 | 1,347 |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Education for Homeless Children and Youth | 84.196 | 13-688-02000 | 87,383 |
| DIRECT PROGRAM | | | |
| FIE - Counselor Connect | 84.215 | U215K090091 | 7,957 |
| FIE - Family Leadership Initiative | 84.215 | U215K090305 | 4,004 |
| FIE - Carol M. White Physical Education Program | 84.215 | Q215F090405A | 41,156 |
| FIE - Highly Gifted (Gate Title V-D) | 84.215 | U215K100249 | 138,538 |
| FIE - English Language Learners (ELL) | 84.215 | U215K100229 | 35,584 |
| | | | <u>227,239</u> |

See accompanying notes to Schedule of Expenditures of Federal Awards.

**CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

Page 2 of 5

| Federal Grantor / Pass-Through Grantor / Program | Federal CFDA Number | Agency or Pass-through Number | Program Expenditures |
|--|---------------------|-------------------------------|----------------------|
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| 21st Century Community Learning Centers | 84.287 | 2013-2709-133 | \$ 100,461 |
| 21st Century Community Learning Centers | 84.287 | 2012-2709-134-(RBE) | 0 |
| 21st Century Community Learning Centers | 84.287 | 2012-2709-136-(EEE) | (99) |
| 21st Century Community Learning Centers | 84.287 | 2013-2709-146-(LUNT) | 82,681 |
| 21st Century Community Learning Centers | 84.287 | 2013-2709-147-(JC) | 72,197 |
| 21st Century Community Learning Centers | 84.287 | 2013-2709-145-(RM) | 87,820 |
| 21st Century Community Learning Centers | 84.287 | 2013-2709-155 (FFG) | 92,285 |
| 21st Century Community Learning Centers | 84.287 | 2013-2709-158 (WW) | 79,665 |
| 21st Century Community Learning Centers | 84.287 | 2013-2709-157 (MK) | 75,987 |
| 21st Century Community Learning Centers | 84.287 | 2013-2709-133 | 107,021 |
| 21st Century Community Learning Centers | 84.287 | HARRIS ES | (112) |
| 21st Century Community Learning Centers | 84.287 | LAUGHLIN JR/SR HIGH | 395 |
| 21st Century Community Learning Centers | 84.287 | 21ST-DISTRICT INITIATIVE | 255,722 |
| 21st Century Community Learning Centers | 84.287 | BROWN JHS | 76,554 |
| 21st Century Community Learning Centers | 84.287 | ROUNDY ES | 85,631 |
| 21st Century Community Learning Centers | 84.287 | ROWE ES | 66,591 |
| 21st Century Community Learning Centers | 84.287 | HANCOCK ES | 63,966 |
| 21st Century Community Learning Centers | 84.287 | MENDOZA | 90,451 |
| 21st Century Community Learning Centers | 84.287 | WYNN ES | 84,317 |
| 21st Century Community Learning Centers | 84.287 | CRAIG ES | 84,646 |
| 21st Century Community Learning Centers | 84.287 | WILLIAMS ES | 110,184 |
| 21st Century Community Learning Centers | 84.287 | WHITNEY ES | 102,803 |
| | | | <u>1,719,166</u> |
| Education Technology State Grants Cluster | | | |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Education Technology State Grants | 84.318 | 12-766-02000 | 23,060 |
| Education Technology State Grants | 84.318 | 11-765-02000 | <u>214,852</u> |
| Total Educational Technology State Grants Cluster | | | <u>237,912</u> |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Project Improve | 84.323 | 13-763-02000 | 7,818 |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Advanced Placement Fee Payment Program | 84.330 | 13-640-02-000 | 15,622 |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Gear Up Program | 84.334 | 13-610-02000 | 386,472 |
| DIRECT PROGRAM | | | |
| Professional Development for Arts Educators (PDAE) | 84.351 | U351C120040 | 189,561 |
| DIRECT PROGRAM | | | |
| High School Graduation Initiative Program | 84.360 | S360A100099 | 789,977 |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Title III - English Language Acquisition | 84.365 | 13-658-02000 | 6,220,522 |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Mathematics and Science Partnerships | 84.366 | 12-706-02000 | 67,461 |
| Mathematics and Science Partnerships | 84.366 | 11-706-02000 | <u>224,593</u> |
| | | | <u>292,054</u> |

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
Page 3 of 5

| Federal Grantor / Pass-Through Grantor / Program | Federal CFDA Number | Agency or Pass-through Number | Program Expenditures |
|---|---------------------------|-------------------------------------|-------------------------|
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION | | | |
| Improving Teacher Quality | 84.367 | 13-709-02000 | \$ 10,217,800 |
| PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS | | | |
| Improving Teacher Quality | 84.367 | 12-728Y-A-00 | 11,043 |
| Improving Teacher Quality | 84.367 | 12-728M-A-00 | 20,840 |
| Improving Teacher Quality | 84.367 | 11-716K-00 | 10,316 |
| Improving Teacher Quality | 84.367 | 11-716L-00 | 52,182 |
| | | | <u>94,381</u> |
| Total Improving Teacher Quality | | | <u>10,312,181</u> |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION | | | |
| Federal State Assessment Grant | 84.369 | 13-691-02000 | 78,000 |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION | | | |
| Striving Readers Comprehensive Literacy District | 84.371 | 13-657-020001 TO 020005 | 9,139,846 |
| School Improvement Grants Cluster | | | |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION | | | |
| Title 1 1003(g) School Improvement Plan | 84.377 | 13-6626-02-002 | 787,717 |
| Title 1 1003(g) School Improvement Plan | 84.377 | 13-623-02-001 | 2,048,584 |
| | | | <u>2,836,301</u> |
| ARRA - Title I School Improvement Grant - Sec. 1003 (g)-Cohort 1 | 84.388 | 13-743-02-000 | 2,015,714 |
| ARRA - Title I School Improvement Grant (SIG) - Sec. 1003 (g) | 84.388 | 12-743-02-001 | 13,360 |
| | | | <u>2,029,074</u> |
| Total School Improvement Grants Cluster | | | <u>4,865,375</u> |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION | | | |
| Education Jobs Fund | 84.410 | 11-753-02000 | 26,465 |
| DIRECT PROGRAM | | | |
| Investing in Innovation (i3) Fund | 84.411 | U411C120052 | 1,078,169 |
| Total U.S. Department of Education | | | <u>180,837,323</u> |
| U.S. DEPARTMENT OF AGRICULTURE | | | |
| Child Nutrition Cluster | | | |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION | | | |
| Federal School Breakfast | 10.553 | | 19,802,995 |
| Federal School Lunch - Cash | 10.555 | | 66,040,090 |
| Federal School Lunch - Commodity | 10.555 | | 7,491,229 |
| Federal Pass-through | 10.555 | | 745,773 |
| | | | <u>74,277,092</u> |
| Total Child Nutrition Cluster | | | <u>94,080,087</u> |

See accompanying notes to Schedule of Expenditures of Federal Awards.

**CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

Page 4 of 5

| Federal Grantor / Pass-Through Grantor / Program | Federal CFDA Number | Agency or Pass-through Number | Program Expenditures |
|--|---------------------------|-------------------------------------|---------------------------------|
| Forest Service Schools and Roads Cluster: Secure Rural Community Self Determination Act of 2000 | 10.666 | | \$ 107,337 |
| Public Telecommunications Station Digital Transition Grant Program | 10.861 | NV-1601-A133 | 55,079 |
| Total U.S. Department of Agriculture | | | <u>94,242,503</u> |
| U.S. DEPARTMENT OF INTERIOR | | | |
| DIRECT PROGRAM Indian Education Assistance - J. OMalley Supplement | 15.130 | A12AV00669 | 17,483 |
| DIRECT PROGRAM DOI - Lake Mead National Recreation Area (LAKE) | 15.931 | P12AC30136 | 17,569 |
| Total U.S. Department of Interior | | | <u>35,052</u> |
| U.S. DEPARTMENT OF JUSTICE | | | |
| DIRECT PROGRAM Bulletproof Vest Partnership | 16.607 | 2010-BOBX-12062080 | 1,839 |
| DIRECT PROGRAM Community Oriented Policing Services (COPS SOS) | 16.710 | 2010CKWX0729 | 111,708 |
| Total U.S. Department of Justice | | | <u>113,547</u> |
| U.S. DEPARTMENT OF LABOR | | | |
| WIA Cluster | | | |
| PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA WORKFORCE INVESTMENT BOARD Healthcare Sector Based Employment & Training Srvcs- Adult | 17.258 | 11-CCSD/DR-ADW-HLTH-WIA-AN | <u>96,220</u> |
| PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA WORKFORCE INVESTMENT BOARD WIA Youth Activities | 17.259 | 11-WIA-YR-YOUTH-CCSD/DR- | 76,960 |
| PASS THROUGH PROGRAM FROM COMMUNITY SERVICES AGENCY Jobs for America's Graduates (JAG) | 17.259 | | <u>64,884</u> <u>141,844</u> |
| Total WIA Cluster | | | <u>238,064</u> |
| PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA WORKFORCE INVESTMENT BOARD ARRA - Youthbuild Program | 17.274 | SNWIB-YOUTHBUILD PROGRAM | 67,521 |
| Total U.S. Department of Labor | | | <u>305,585</u> |
| U.S. DEPARTMENT OF TRANSPORTATION | | | |
| Highway Planning and Construction Cluster | | | |
| PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF TRANSPORTATION Safe Routes to School | 20.205 | P521-12-802 | 92,572 |
| Total U.S. Department of Transportation | | | <u>92,572</u> |

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
Page 5 of 5

| Federal Grantor / Pass-Through Grantor / Program | Federal CFDA Number | Agency or Pass-through Number | Program Expenditures |
|---|---------------------------|-------------------------------------|-------------------------|
| U.S. DEPARTMENT OF ENERGY | | | |
| DIRECT PROGRAM | | | |
| ARRA - Thermal Demonstration | 81.087 | DE-EE000427 | \$ 70,068 |
| Total U.S. Department of Energy | | | <u>70,068</u> |
| U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | |
| PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA | | | |
| DEPARTMENT OF EDUCATION | | | |
| Refugee School Impact Aid Grant | 93.576 | 13-722-02000 | 54,554 |
| PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT | | | |
| ARRA - Communities Putting Prevention to Work | 93.724 | PREVENTION FIRST | 140,221 |
| ARRA - Communities Putting Prevention to Work | 93.724 | PREV. TO WORK (ARRA) | (6) |
| | | | <u>140,215</u> |
| DIRECT PROGRAM | | | |
| Community Transformation Grant (CDC-CTG-PPHF) | 93.737 | 1H75DP004286-01 | 376,812 |
| PASS THROUGH PROGRAM FROM NEVADA STATE HEALTH DIVISION | | | |
| School Nurse Strike Team | 93.889 | ASPR10-11A | 87,673 |
| PASS THROUGH PROGRAM FROM PACT COALITION FOR SAFE AND DRUG FREE COMMUNITIES | | | |
| PACT-Substance Abuse Prevention Agency (SAPTA) | 93.959 | BI NVSAPT | 45,307 |
| Total U.S. Department of Health and Human Services | | | <u>704,561</u> |
| U.S. DEPARTMENT OF HOMELAND SECURITY | | | |
| PASS THROUGH PROGRAM FROM NEVADA DIVISION OF EMERGENCY MANAGEMENT | | | |
| Public Safety Radio Communications | 97.067 | | 48,933 |
| Total U.S. Department of Homeland Security | | | <u>48,933</u> |
| Total Federal Financial Assistance | | | <u>\$ 276,450,144</u> |

See accompanying notes to Schedule of Expenditures of Federal Awards.

**CLARK COUNTY SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

(1) Reporting Entity

The accompanying schedule of expenditures of federal awards presents the expenditure activity of all federal awards programs of the Clark County School District (the "District") for the year ended June 30, 2013. The District's reporting entity is defined in Note 1 to its basic financial statements. All expenditures of federal awards received directly from federal agencies as well as federal awards passed through other government agencies are included in the schedule.

(2) Basis of Accounting

The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting. The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District.

(3) Relationship to Basic Financial Statements

Expenditures of federal awards have been included in the individual funds of the District as follows:

| | |
|---|-----------------------|
| General Fund | \$ 374,155 |
| Special Revenue Fund - Federal Projects | 181,940,823 |
| Special Revenue Fund - Vegas PBS | 55,079 |
| Enterprise Fund - Food Service | <u>94,080,087</u> |
| Total | <u>\$ 276,450,144</u> |

CLARK COUNTY SCHOOL DISTRICT SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2013

Section I – Summary of Auditor's Results

Financial Statements

| | |
|--|------------|
| Type of auditor's report issued | Unmodified |
| Internal control over financial reporting: | |
| Material weaknesses identified? | No |
| Significant deficiencies identified that are not considered to be material weaknesses? | None |
| Noncompliance material to financial statements noted | No |

Federal Awards

| | |
|--|------------|
| Internal control over major programs: | |
| Material weaknesses identified? | No |
| Significant deficiencies identified that are not considered to be material weaknesses? | None |
| Type of auditor's report issued on compliance for major programs | Unmodified |
| Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No |
| Identification of major programs: | |

| <i>CFDA Number</i> | <i>Name of Federal Program or Cluster</i> |
|--------------------|---|
| 84.365 | Title III, English Language Acquisition |
| 84.371 | Striving Readers |
| 84.377/84.388 | School Improvement Grants Cluster |
| 84.411 | Investing in Innovation |
| 10.553/10.555 | Child Nutrition Cluster |

| | |
|--|--------------|
| Dollar threshold used to distinguish between type A and type B programs: | \$ 3,000,000 |
| Auditee qualified as low-risk auditee? | Yes |

Section II – Financial Statement Findings

There were no current year findings.

Section III – Federal Award Findings and Questioned Costs

There were no current year findings.

**CLARK COUNTY SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2013**

Department of Energy

2012-1 Thermal Demonstration Project – 81.087

Condition: Our testing revealed errors with the SF-425 report filed for the quarter ending June 30, 2012. The District incorrectly reported cash disbursements as of June 30, 2012 and incorrectly stated the total recipient share of the grant's expenditures.

Recommendation: The District should strengthen its procedures over the review and approval process of the federal reports for the Thermal Demonstration Project grant program.

Current Year Status: The District's Federal Department has enhanced internal communications with the Administering Department of the Thermal Demonstration Project grant to accurately report cash disbursements and the recipient share of expenditures on the quarterly SF-425 report.

**CLARK COUNTY SCHOOL DISTRICT
AUDITOR'S COMMENTS
JUNE 30, 2013**

CURRENT YEAR STATUTE COMPLIANCE

The Clark County School District conformed to all significant statutory constraints on its financial administration during the year except for those items identified in Note 11 of the accompanying financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The District monitored all significant constraints during the year ended June 30, 2013.

PRIOR YEAR RECOMMENDATIONS

Our prior year audit report identified one significant deficiency in internal controls over the Thermal Demonstration Project program that was included within our report related to OMB Circular A-133.

CURRENT YEAR RECOMMENDATIONS

We noted no material weakness and no significant deficiency in internal controls.

NEVADA REVISED STATUTE 354.6113

The financial statements of the Bond Fund (a capital projects fund) are located in this report at Schedule A-8.

As noted above, compliance with Nevada Revised Statutes is contained in Note 11 to the financial statements.

NEVADA REVISED STATUTE 354.6115

A fund was created in accordance with Nevada Revised Statute 354.6115, "Fund to stabilize operations of local government and mitigate effects of natural disaster". However, the fund is inactive and had no fund balance at any time during the year. In future periods, funds may be deposited and/or accumulated in the Fund for Budget Stabilization if in any year general fund revenues have exceeded appropriated expenditure levels and the ending fund balance is not less than 2 percent of total general fund revenues as required by District Regulation 3110.