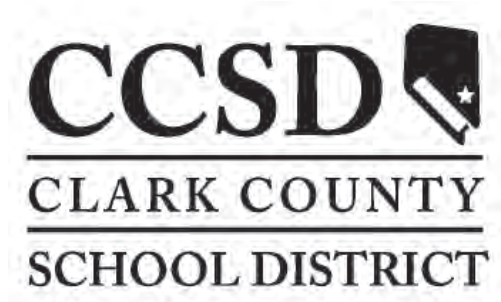


**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2014**



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

James McIntosh
Chief Financial Officer

Nikki Thorn
Deputy 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

Photographs provided by CCSD Communications Department

Board of School Trustees



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Member
District B
Term Expires 2016



Mrs. Deanna L. Wright
Member
District A
Term Expires 2016

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

Vision Statement

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

CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2014

EXECUTIVE OFFICIALS



Superintendent of Schools

Pat Skorkowsky

Deputy Superintendent

Kim Wooden Educational and Operational Excellence Unit

Chief of Staff / External Relations

Kirsten Searer External Relations Unit

Chief Financial Officer

James McIntosh Business and Finance Division

Chief Student Achievement Officer

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Dr. Staci Vesneske Human Resources Unit

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Jhone Ebert Innovative Teaching and Learning Unit

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Joyce Haldeman Community and Government Relations

Jeremy Hauser Operational Services

Dr. Edward Goldman Employee-Management Relations

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Introductory Section

BOARD OF SCHOOL TRUSTEES

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

Pat Skorkowsky, Superintendent

October 10, 2014

Erin E. Cranor, 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, 2014, 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. As the cost of internal control should not exceed anticipated benefits, the objective of the District is to provide a reasonable, rather than absolute, basis for making these representations. Management of the District has established a comprehensive internal control framework 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., a firm of licensed certified public accountants, was selected to perform the fiscal year 2014 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, 2014, 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 2013 of just over 2.1 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 15 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 39,475 individuals and the administration of the Human Resources Division.

As of June 30, 2014, 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 314,598. The District is also the largest non-federal, single-entity public employer in Nevada, employing approximately 39,475 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 51 schools, reaching approximately 2,036 students in 2014. Due to additional funding, the District will be able to provide full-day programs at five more elementary schools in the 2014-2015 school year.

Zoom Schools

In 2013, after extensive research, the education of English Learners was identified as one of the top priorities by state officials. As a result, the Zoom School pilot program designated fourteen CCSD Zoom Schools for the 2013-2014 school year in an effort to increase academic achievement at campuses with a high percentage of English Language Learners. All Zoom Schools will receive additional resources including free pre-kindergarten, expanded full-day kindergarten programs with smaller class sizes, a free 17 full day Summer Academy, and Zoom Reading Centers designed to provide students with unprecedented support in gaining key reading and academic language skills to unlock a world of understanding. The successful implementation and positive impact on students in the 2013-2014 school year led to the addition of two CCSD Zoom Schools for 2014-2015.

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. The successful implementation of the magnet program has created a need for an increase in magnet schools in the 2015-2016 school year.

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.

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

Through its distance education program, the District provides students with online and blended learning course pathways through the Nevada Learning Academy at CCSD for both full-time and part-time students in middle and high school. District middle and high schools have access to both District-developed and vendor-provided content for site-based online and blended learning programs for original credit and credit retrieval. These online options provide educational opportunities for students in all areas, including regular education, special needs, and English language learners.

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 Board requires that the District legally adopts a budget for all funds. The budget must be filed with the Clark County auditor and the State Departments of Taxation and Education no later than May 15 preceding the beginning of the fiscal year on July 1. The budget serves as the foundation for the District's financial planning and control systems.

The appropriated budget of the District is prepared by fund, program (e.g., regular, special, etc.), function (e.g., instruction, transportation, etc.), and object (e.g., salaries, benefits, etc.). State statute allows transfers among programs or functions within a fund 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

Las Vegas and surrounding areas continue to endure a favorable business climate for many companies looking to relocate since Nevada does not impose corporate or personal income tax, nor inventory, special intangible, inheritance, estate, or gift taxes. Gaming, tourism, and hospitality continue to represent the major industries in the region which slowly improved from 2012. In 2013, Clark County also saw a turnaround in the housing market with 7,145 new homes and 48,772 existing homes being sold at an average sale price of \$236,565.

These minor improvements to Southern Nevada's economy were evident as some of the local revenues collected by the District reflected year-over-year increases. Sales tax, for example, is the District's largest revenue source which increased 4.75% from fiscal year 2013. This was due, in part, to increases in tourism and economic expansion as well as a previous legislative increase. Other revenues such as real property transfer tax, room tax, and governmental services tax all surpassed previous years.

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 Smith Center for the Performing Arts, and many other outdoor attractions.

Tourism, gaming, and hospitality remain the strong drivers for the Las Vegas and surrounding area's economy. Las Vegas welcomed 39.7 million visitors in 2013. Gross gaming revenues increased by 2.9% in 2013, a \$273 million increase. The hotel/motel occupancy levels in 2013 saw a slight decrease of 0.01%. Clark County will continue to strengthen and is projected to see a rise in visitor volume and gross gaming revenue in 2014 and 2015.

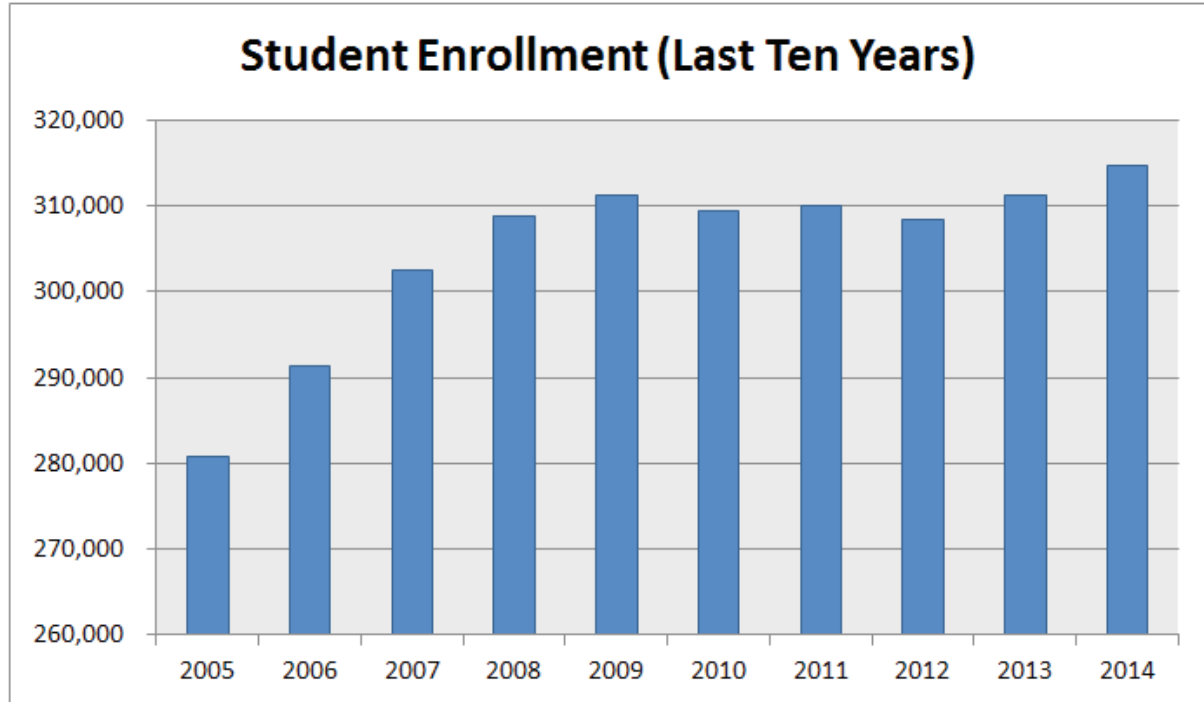
Las Vegas has become one of the top destinations for business travel. The attendance for conventions, trade shows, and meetings increased in 2013 by 3.3%, totaling over 5.1 million attendees for the year. There were over twenty-two thousand conventions held in 2013, a 1.9% increase from the previous year. To accommodate convention and trade shows, there are multiple state-of-the-art facilities that provide some of the most modern and versatile meeting centers in the world. The total Las Vegas convention capacity is approximately 10.8 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 2013, now totaling just over 2 million inhabitants. The County increased in size by approximately 53,599 people from 2013 to 2014, a 2.7% increase. While in past years Clark County had maintained an unemployment rate lower than the national average, as of July 2014 Las Vegas was reporting an unemployment rate of 8.2% which is higher than the national rate of 6.1%. However, unemployment in Las Vegas saw an improvement of 1.5% from 2013 and an increase of 25,700 jobs.



For fiscal year 2014, the overall enrollment projection was 312,782 students; however, the District currently stands at 314,598 students. The student enrollment in 2014 had a slight increase of 1.1% from fiscal year 2013. The following chart provides a ten year history of enrollment growth.



The District continues to struggle with over capacity schools in specific geographic regions. Four 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 had to place three elementary schools back to year-round schedules for the school year 2013-2014. 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, 73 of the District's 357 schools have been built in the last 10 years. This makes the average age of a school building 25 years old (see **statistical table 21** for more information).

New Construction in 2013-2014

In 2014, Bill's Gamblin' Hall & Saloon was renovated at cost of \$185 million and converted to The Cromwell Las Vegas a luxury boutique hotel and casino, with 188 rooms, a 40,000 square foot casino, and a 65,000 square foot indoor/outdoor beach club/night club. The Cromwell hopes to impress guests not with an imposing tower, but with unexpected details such as in-room hair straighteners, backgammon boards, and free, self-serve coffee stations in the elevator lobby on each floor.

The Linq, which is a closed, pedestrian-friendly urban space located on the Las Vegas Strip by Caesars Entertainment was completed in the spring of 2014. 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. It includes 200,000 gross leasable spaces with more than 30 retail, dining and entertainment experiences. With the success the Linq has had in the first couple months of operation, Caesars Entertainment plans to spend \$223 million on revamping the Quad to rebrand it as The Linq Hotel & Casino. This will include upgrading the property's 2,256 rooms/suites and its public areas. There is also promise of new retail and spa amenities, a new pool deck, and a signature lobby bar.

A new attraction within Clark County that opened for the summer of 2014 was Cowabunga Bay Water Park which is located in Henderson. Cowabunga Bay is a 23-acre water park that includes a lazy river, wave pool, eight water slides, three pools, a kids cover area, and cabana rentals with a private pool area. The \$25 million family attraction created over 300 new jobs.

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, it saw enrollment increases begin to stagger since the 2009-10 school year. However, as Clark County's population increased, student enrollment also increased

which resulted in growth for the last two consecutive school years. Official enrollment for the 2013-14 school year was 314,598, maintaining Clark County School District as the fifth largest in the nation. This represented an increase of 3,380 students from the previous year. The District faced several financial challenges in its significant growth spurt over the past several years. 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.

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. In 2012, the District turned to the voters to “bridge” the funding gap until a new comprehensive capital program was approved and 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 2014 was approved by the Board of School Trustees on December 12, 2013. The General Operating Fund budget reflected a total operating budget of \$2.3 billion, which is an increase of \$184 million from the previous fiscal year. This includes an enrollment increase of 1.1% from 311,218 to 314,598 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 2014, a one-time appropriation in the amount of \$24 million for replacement buses and \$10.2 million for school site technology upgrades were provided from the sale of medium-term financing bonds.

The District has also launched the “Open Book” website to present the District’s operating budget. This website is designed to keep the public informed of how the money is being spent. The website includes an interactive tool for departmental analysis, budget comparison, and food service analysis. These tools provide transparency and accountability for the District’s budgeted appropriations and staff positions by department and major functional areas. The District encourages community feedback through an online “suggestion book” where visitors can submit ideas for additional budget savings.

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 60% (approximately 190,961 students) of the District's population qualifies for free or reduced-cost meals. 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.

The District is working to implement the Board of Trustees vision for increasing student achievement by placing a focus on six key areas. The first focus area is achievement; every student should graduate ready for college or a career. The second is people; every adult must contribute to student success. The third is opportunity; every student and adult has an equitable opportunity to succeed. The fourth is innovation; every level of the organization should nurture a culture of innovation. The fifth is community engagement; every member of our community has the opportunity to contribute to student success. The sixth is results; every investment of time, money, and people contributes to student success.

District Reorganization

Since 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 1 performance zone 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. As the model has been successful in improving the instructional environment, in the 2014-2015 school year, there will be 16 performance zones. With the performance zone realignment in the upcoming school year, the title of academic managers will be converted to assistant chief student achievement officers.

Nevada Academic Content Standards/Nevada Educator Performance Framework

The Nevada Academic Content Standards (NVACS) curriculum helps ensure that students understand grade-appropriate concepts in literacy and mathematics. The goal of the standards is to ensure that students graduating from high school are prepared to go to college or enter the workforce and that parents, teachers, and students have a clear understanding of what is expected from them. The standards will make student achievement consistent and comparable from state to state. The District worked directly with teachers in creating lesson plans and instructional materials to align to the Nevada Academic Content Standards. The Nevada Educator Performance Framework (NEPF) was piloted in 54 schools as a validation study. The schools worked directly with the Department of Education and District representatives to create mastery of the Nevada Educator Performance Framework for future implementation district-wide. This model will be used in the future for teacher and administrator evaluations as the model is based on performance standards and indicators.

Nevada Growth Model

The Nevada Growth 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.



The District uses the School Performance Framework (SPF) to rate schools on a one-to-five star scale. 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 SPF helps the District to be held accountable for the success of every student. While initially holding schools harmless, the District will celebrate schools achieving uncommon results. The aim is to identify what works so they can learn and improve faster. The 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. While status still matters, academic growth to a standard is the most important measure of academic achievement. It takes into account where students start whether they are approaching, meeting, or exceeding standards, and schools receive credit from students’ progress even if they have not yet reached proficiency. The 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, 2013. This was the twenty-eighth consecutive year that the District has achieved this prestigious award.

The Clark County School District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013. This was the third 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 and ASBO to determine its eligibility for another certificate.

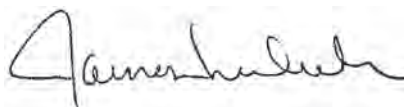
Timely preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Accounting Department and the staff of its independent auditors, Kafoury, Armstrong & Co., CPA’s. We would like to express our appreciation to all members of the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

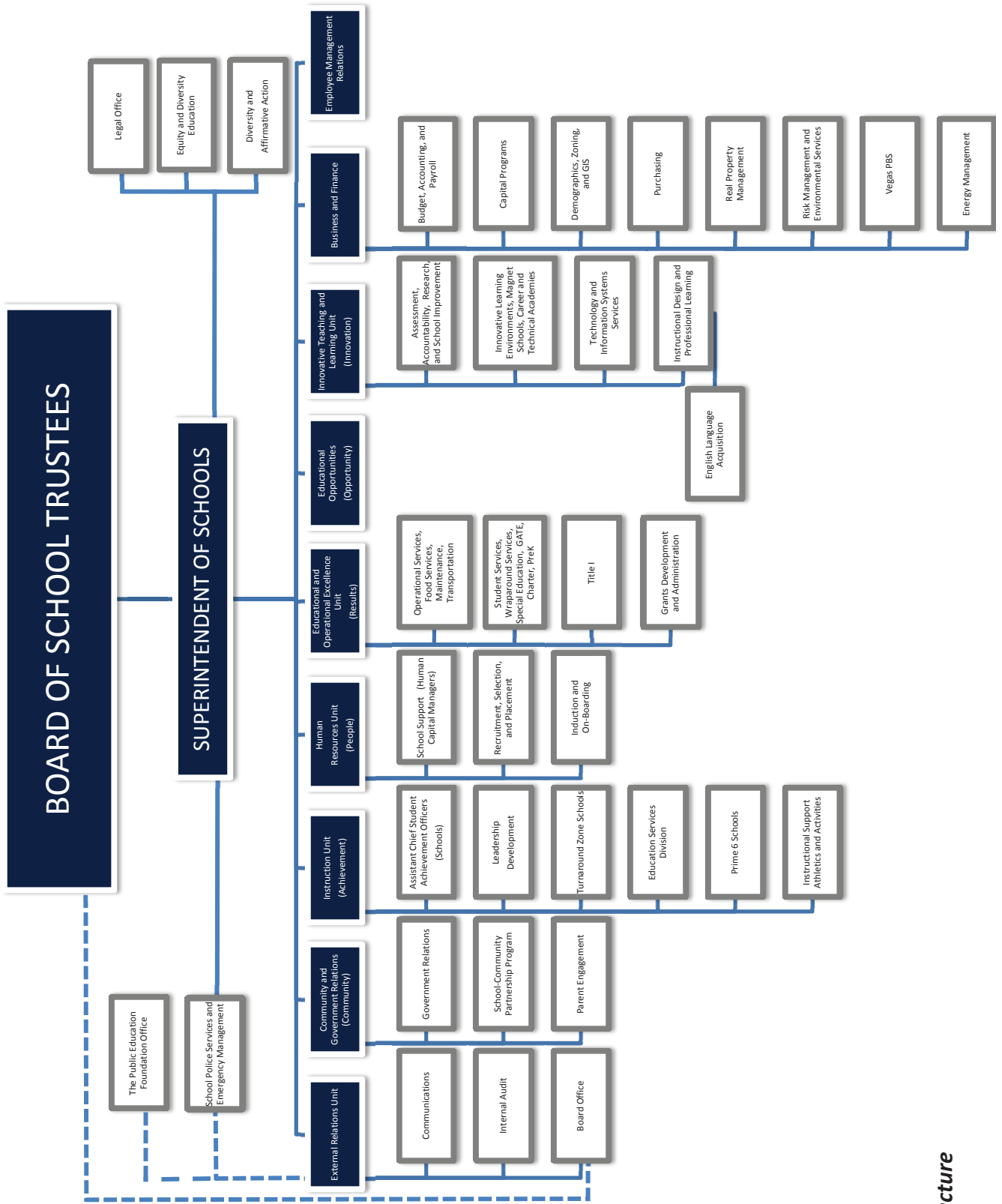


Pat Skorkowsky
Superintendent



James McIntosh
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, 2013

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, 2013*

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



A handwritten signature in black ink, reading "Terrie S. Simmons", written over a horizontal line.

Terrie S. Simmons, RSBA, CSBO
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, 2014, 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, 2014, 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.

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 4–16 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 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 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 fund financial statements and schedules and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Prior Year Comparative Information

We have previously audited, in accordance with auditing standards generally accepted in the United States of America, the District's basic financial statements as of and for the year ended June 30, 2013 (not presented herein), and have issued our report thereon dated October 10, 2013, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. The combining and individual fund financial statements and schedules, related to the 2013 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 2013 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2013 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 2013 combining and individual 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, 2014, 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.



Las Vegas, Nevada
October 10, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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, 2014. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal, which precedes this report, and the financial statements, which immediately follow this report.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2014

Following is an analysis of facts, descriptions or conditions of the District, in fiscal year 2014, 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 2014, from \$1.935 billion to \$2.012 billion, a \$77 million dollar increase.
- Total revenues increased \$158 million from \$2.838 billion in fiscal year 2013 to \$2.997 billion in fiscal year 2014, a 5.58% increase. This was mainly due to a rise in state aid and local school support tax.
- Certain local revenues such as the real estate transfer tax and the governmental services tax experienced an increase from fiscal year 2013 in the amount of \$1,615,313 and \$6,074,555, respectively, due to a slight increase in home sales and increased local population. Franchise tax revenue increased by 137.94% due to an overall increase in tax receipts this year resulting from higher net profits by public utilities. Room tax had an increase of \$6,790,083 or 10.09% in fiscal year 2014 due to the growth in visitor volume from the previous year.
- Total expenses increased \$85 million from \$2.835 billion in fiscal year 2013 to \$2.920 billion in fiscal year 2014, a 2.99% increase. Increased expenses were mainly due to a rise in licensed staff resulting from a new Board initiated academic priority to reduce class sizes in grades 4-12 and increased student enrollment. In addition, the purchase of new buses and portables to support full-day kindergarten priorities also contributed to the increase.

Fund Financial Statements

- Ending combined governmental fund balances decreased to \$506 million in fiscal year 2014 from \$575 million in fiscal year 2013, an 11.98% decrease.
- Decreases to the combined ending fund balance were due in part to the Bond Fund, where the number of construction projects is declining as we come to the end of the 1998 bond program. Also, the Debt Service Fund ending fund balance continues to decline.
- As the local economy continues to improve, combined revenues in the governmental funds recorded a \$152 million increase from the previous year mainly in the General Fund and the State Grants Fund. The additional revenue received in the General Fund was due to the local school support tax increase of \$40 million. Additional revenues received in the State Grants Fund resulted from state-wide programs to promote early education opportunities through increases of \$8 million for full-day kindergarten, \$9 million for class size reduction kindergarten, and \$10 million for pre-kindergarten in zoom schools.
- 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 significantly due to a rise in student enrollment of 3,380 pupils and the basic support rate increase of \$200 per student in fiscal year 2014.

General Operating Fund Balance

- Ending fund balance in the General Fund increased from \$93 million in fiscal year 2013 to \$120 million in fiscal year 2014, a 29.49% increase. Local and state revenues increased from the prior year and property tax has slowed in its decline. The District's increased expenditures are due to a new academic priority reducing class sizes in grades 4-12, enrollment related growth, and the purchase of new buses for student transportation.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

- Total General Fund revenues increased \$102 million to \$1.993 billion in fiscal year 2014. This was due in part, to increases of the Distributive School Account, local school support tax, and governmental services tax revenue.
- The District funded the unassigned (spendable) portion of fund balance to 1.25% of general operating revenue in fiscal year 2014. 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 \$25.9 million in 2014. The District will increase .25% annually until unassigned fund balance reaches the 2% requirement.
- The District was able to assign additional funding in its General Fund for instructional supplies, school bus appropriations, surplus school balance carryovers, categorical indirect costs, school bus purchases, deferred maintenance initiatives, human capital management implementation, and school computer replacement for the next fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with an assessment of the overall financial position and activities of the District as a whole. These statements are structured around the primary government, 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 2014. 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 expenditures 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 and balances of spendable resources available at the end of the fiscal year. To provide a better understanding of the relationship between the fund statements and government-wide statements, a reconciliation is provided for a more comprehensive picture of the District's financial position.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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	
	2014	2013	2014	2013	2014	2013
Current assets	\$ 936,124,054	\$ 1,003,909,830	\$ 57,418,406	\$ 48,978,474	\$ 993,542,460	\$ 1,052,888,304
Capital assets, net	4,532,343,300	4,705,708,550	12,679,400	12,257,405	4,545,022,700	4,717,965,955
Total assets	5,468,467,354	5,709,618,380	70,097,806	61,235,879	5,538,565,160	5,770,854,259
Deferred outflow s	30,782,071	41,966,000	-	-	30,782,071	41,966,000
Current liabilities	405,454,369	396,818,416	4,020,790	2,735,275	409,475,159	399,553,691
Long-term liabilities	3,145,972,192	3,475,698,537	1,095,975	997,026	3,147,068,167	3,476,695,563
Total liabilities	3,551,426,561	3,872,516,953	5,116,765	3,732,301	3,556,543,326	3,876,249,254
Deferred inflow s	1,029,707	2,054,502	-	-	1,029,707	2,054,502
Net position:						
Net investment in capital assets	1,602,205,080	1,484,021,125	12,679,400	12,257,405	1,614,884,480	1,496,278,530
Restricted	287,372,577	355,035,762	-	-	287,372,577	355,035,762
Unrestricted	57,215,500	37,956,038	52,301,641	45,246,173	109,517,141	83,202,211
Total net position	\$ 1,946,793,157	\$ 1,877,012,925	\$ 64,981,041	\$ 57,503,578	\$ 2,011,774,198	\$ 1,934,516,503

The District's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$2,011,774,198 at the close of the current fiscal year and total net position increased by 3.99% or \$77,257,695.

Governmental Activities

The District's total net position in governmental activities is \$1,946,793,157 of which, unrestricted net position totaled \$57,215,500; these dollars are used to meet the ongoing obligations of the District.

Portions of total net position are subject to external restrictions on how the resources may be utilized. In the current fiscal year, restricted assets include assets for servicing long-term general obligation bonded debt in the amount of \$195,215,477; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$81,887,073; and net position restricted for other purposes totaling \$10,270,027, which includes donations of \$202,114, state restricted money for adult education in the amount of \$1,426,281, a certificate of deposit with the State of Nevada for the District's workers' compensation self-insurance program in the amount of \$6,947,000 and a total of \$1,694,632 in term endowments made over time to Vegas PBS.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. Net position in this fund increased by 13% to \$64,981,041 and revenues exceeded expenses by \$7,477,463. Food Service is reporting approximately \$52 million in unrestricted net position.

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2014	2013	2014	2013	2014	2013
Revenues						
Program revenues:						
Charges for services	\$ 10,249,955	\$ 10,032,406	\$ 16,357,955	\$ 17,415,957	\$ 26,607,910	\$ 27,448,363
Operating grants and contributions	465,539,067	436,759,925	98,664,573	94,999,625	564,203,640	531,759,550
Capital grants and contributions	7,918,056	1,533,606	-	-	7,918,056	1,533,606
Total program revenues	483,707,078	448,325,937	115,022,528	112,415,582	598,729,606	560,741,519
General revenues:						
Property taxes	692,150,495	688,600,716	-	-	692,150,495	688,600,716
Local school support tax	832,511,729	792,018,758	-	-	832,511,729	792,018,758
Governmental services tax	73,688,079	67,613,524	-	-	73,688,079	67,613,524
Room tax	74,067,663	67,277,580	-	-	74,067,663	67,277,580
Real estate transfer tax	21,311,525	19,696,212	-	-	21,311,525	19,696,212
Franchise tax	3,602,799	1,514,151	-	-	3,602,799	1,514,151
Unrestricted federal aid	237,429	374,154	-	-	237,429	374,154
Unrestricted state aid	677,169,613	621,805,351	-	-	677,169,613	621,805,351
Other local sources	17,966,634	17,670,410	63,384	54,697	18,030,018	17,725,107
Unrestricted investment earnings	5,064,337	881,356	176,652	12,335	5,240,989	893,691
Total general revenues	2,397,770,303	2,277,452,212	240,036	67,032	2,398,010,339	2,277,519,244
Total revenues	2,881,477,381	2,725,778,149	115,262,564	112,482,614	2,996,739,945	2,838,260,763
Expenses						
Instruction expenses	1,696,578,663	1,604,594,098	-	-	1,696,578,663	1,604,594,098
Support services:						
Student support	120,130,725	115,803,335	-	-	120,130,725	115,803,335
Instructional staff support	159,075,335	162,712,891	-	-	159,075,335	162,712,891
General administration	22,356,725	21,429,448	-	-	22,356,725	21,429,448
School administration	187,494,657	179,071,665	-	-	187,494,657	179,071,665
Central services	78,632,206	73,483,533	-	-	78,632,206	73,483,533
Operation and maintenance of plant services	269,244,660	265,086,728	-	-	269,244,660	265,086,728
Student transportation	127,025,270	122,177,974	-	-	127,025,270	122,177,974
Other support services	3,733,353	4,372,133	-	-	3,733,353	4,372,133
Community services	3,113,614	2,333,725	-	-	3,113,614	2,333,725
Facilities acquisition and construction services	7,481,160	9,309,181	-	-	7,481,160	9,309,181
Interdistrict payments	2,423,183	93,796	-	-	2,423,183	93,796
Interest on long-term debt	134,468,848	168,413,566	-	-	134,468,848	168,413,566
Food services	-	-	107,785,101	105,843,199	107,785,101	105,843,199
Total expenses	2,811,758,399	2,728,882,073	107,785,101	105,843,199	2,919,543,500	2,834,725,272
Change in net position before term endowments and transfers	69,718,982	(3,103,924)	7,477,463	6,639,415	77,196,445	3,535,491
Term endowment	61,250	22,050	-	-	61,250	22,050
Transfers in / (out)	-	(1,086,387)	-	1,086,387	-	-
Change in net position	69,780,232	(4,168,261)	7,477,463	7,725,802	77,257,695	3,557,541
Net position - beginning	1,877,012,925	1,881,181,186	57,503,578	49,777,776	1,934,516,503	1,930,958,962
Net position - ending	\$ 1,946,793,157	\$ 1,877,012,925	\$ 64,981,041	\$ 57,503,578	\$ 2,011,774,198	\$ 1,934,516,503

Governmental Activities

Net Position

Governmental activities increased the District's net position by \$69,780,232. Increases in net position are due to increases in local school support tax revenue, governmental services tax revenue, room tax revenue, and state aid revenue.

Revenues

The largest general revenues received by the District include local school support tax in the amount of \$832,511,729, aggregated property taxes in the amount of \$692,150,495, and unrestricted state aid in the amount of \$677,169,613. These revenues represent 28.89%, 24.02%, and 23.50%, respectively, of total governmental revenues for the current fiscal year.

This year's state aid increased by 8.90% 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 2014 was \$5,457, up from last year's amount of \$5,257 per pupil. The state is required to provide funding to meet the residual amount that is not collected through these taxes.

As the Clark County economy continues to recover, many other revenue collections have experienced improvements over the previous year. In fiscal year 2014, the real estate transfer tax, a tax collected on transfers of real property, has experienced an increase of \$1,615,313 due to the positive change in the housing market. The room tax, a tax associated with hotel lodging and deposited into the Bond Fund, experienced an increase of \$6,790,083 or 10.09% over the previous year. The real estate transfer tax, along with the property tax and room tax are the main components of meeting outstanding bond obligations. The reductions of property taxes overtime 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 increases for the last five years. It currently increased 5.11% or \$40,492,971 over the prior year, with collections totaling \$832,511,729. This is primarily due to a .35% increase in the tax passed during the 2009 Nevada Legislative Session and extended until 2014, 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 is required to make up the difference to meet its basic support obligation. However, when LSST is higher than anticipated as occurred this year, the District does not share in any surplus. It simply means the state reduces its state-aid payments through the DSA.

Franchise tax revenue increased significantly by \$2,088,648 or 137.94% resulting from an overall increase in tax receipts this year that resulted primarily from higher net profits reported by two public utilities, NV Energy and Republic Services.

The District has also seen significant increases in its unrestricted investment earnings as fund balance begins to increase and interest rates continue to rise. Overall investment earnings have increased \$4,182,981 or 474.61% from fiscal year 2013.

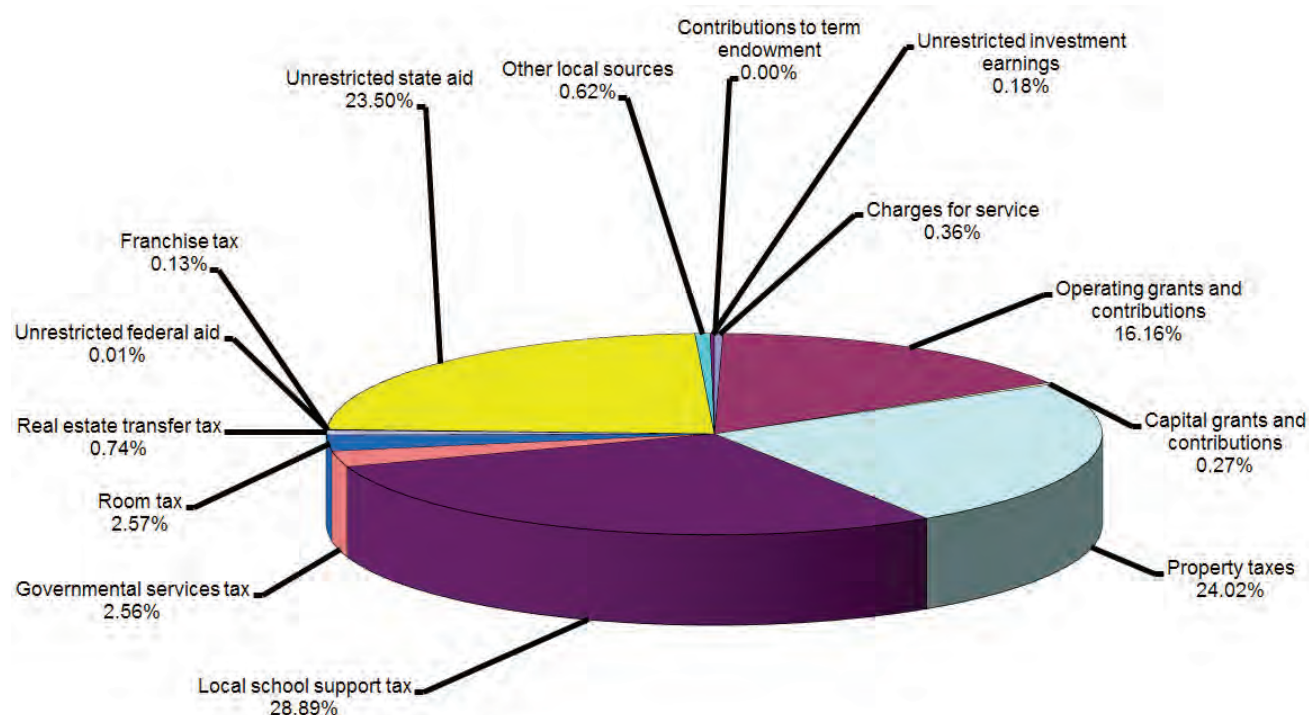
In fiscal 2014, governmental services tax revenue increased \$6,074,555 or 8.98%. Governmental services taxes are collected when residents register their vehicles each year. This tax is based on the original Manufactures Suggested Retail Price (MSRP) set when the vehicle was new.

Operating grants and contributions had increased state grant funding from the Nevada Department of Education for full day kindergarten and zoom school programs by \$28,779,142 or 6.59% from the prior year.

Capital grants and contributions increased \$6,384,450 or 416.30% as we received two new state grants that provided portables to increase full day kindergarten capacity and the class size reduction initiative.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Governmental Activities – Revenue Sources**



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

Governmental Activities - Change in Revenues

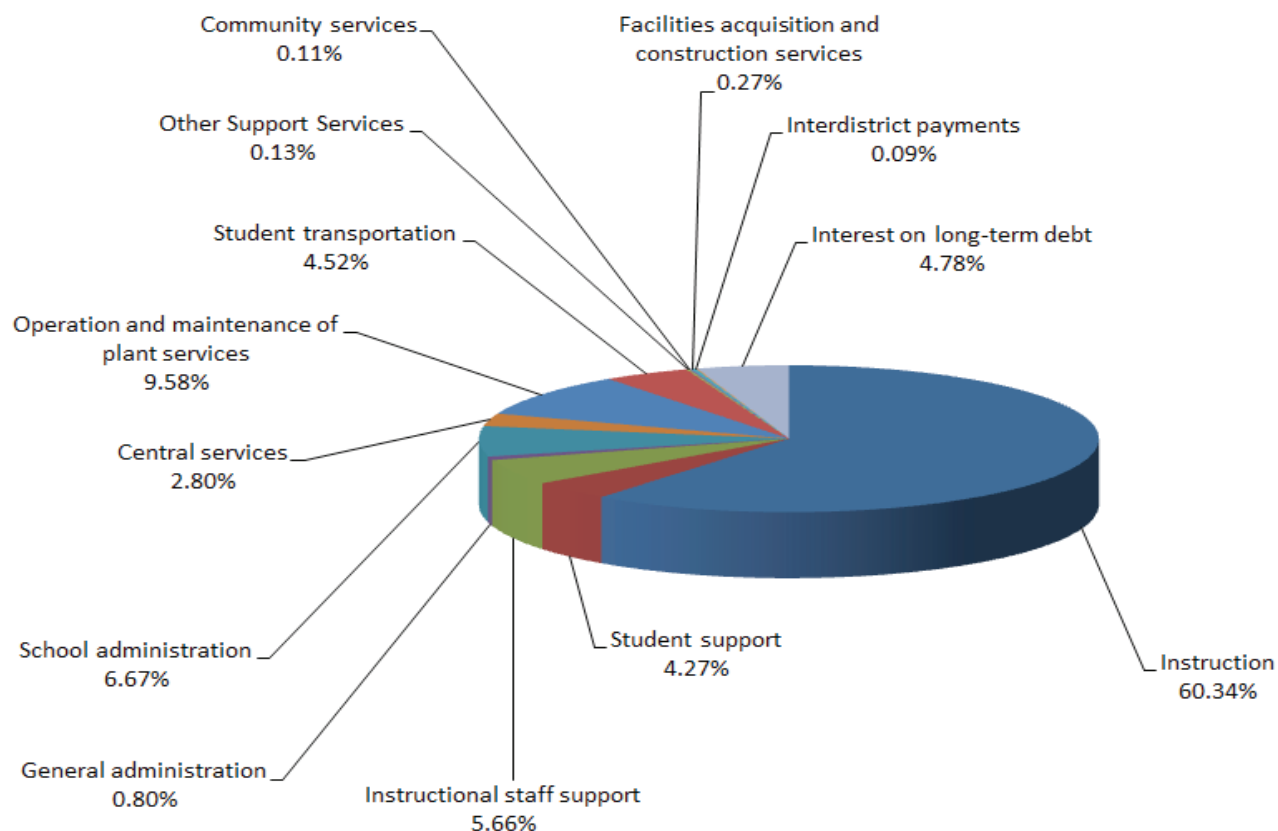
Revenues	2014	2013	Inc / (Dec) from 2013	% Inc / (Dec) from 2013
Charges for services	\$ 10,249,955	\$ 10,032,406	\$ 217,549	2.17%
Operating grants and contributions	465,539,067	436,759,925	28,779,142	6.59%
Capital grants and contributions	7,918,056	1,533,606	6,384,450	416.30%
Property taxes	692,150,495	688,600,716	3,549,779	0.52%
Local school support taxes	832,511,729	792,018,758	40,492,971	5.11%
Governmental services tax	73,688,079	67,613,524	6,074,555	8.98%
Room tax	74,067,663	67,277,580	6,790,083	10.09%
Real estate transfer tax	21,311,525	19,696,212	1,615,313	8.20%
Franchise tax	3,602,799	1,514,151	2,088,648	137.94%
Unrestricted federal aid	237,429	374,154	(136,725)	-36.54%
Unrestricted state aid	677,169,613	621,805,351	55,364,262	8.90%
Other local sources	17,966,634	17,670,410	296,224	1.68%
Unrestricted investment earnings	5,064,337	881,356	4,182,981	474.61%
Contributions to term endowment	61,250	22,050	39,200	177.78%
Total revenues	\$2,881,538,631	\$ 2,725,800,199	\$ 155,738,432	5.71%

Expenses

- Instruction related expenses represent 60.34% of total governmental expenses. They consist of regular, special, gifted and talented, vocational, other instruction, and adult program expenses, with 96.08% of these dollars spent on regular and special education.
- Instruction related expenses reported a significant increase of \$91,984,565 or 5.73% from the previous fiscal year due to the newly implemented academic priority to reduce class sizes in grades 4-12, enrollment growth reflected in additional staffing positions, and computer purchases for the classroom.
- Operation and maintenance of plant services account for the next highest expenses comprising approximately 9.58% of total expenses. These expenses include utility and maintenance costs intended to provide upkeep for the District's schools and administrative facilities.
- The school administration function reported an increase of \$8,422,992 or 4.70% which was caused by additional elementary assistant principals. This increase was a result of a new academic priority to increase school-based staffing of elementary assistant principals based on an administrator to student ratio and the anticipated implementation of pay for performance of licensed staff.
- Central services function increased by 7.01% or \$5,148,673 due in part to the reimbursements of professional services for behavioral interventions and an escalation in property insurance premiums.
- Student transportation expenses increased by 3.97% or \$4,847,296 resulting from an increase in the number of bus drivers related to student enrollment growth, higher fuel costs in the current year, and the purchase of new buses. The average price of fuel has increased sharply in the past six months.
- Instructional staff support expenses decreased this year by \$3,637,556 or 2.24% as a result of decreased grant funding for Career Professional Development in Title I and Title II schools. In previous years these programs were being partially funded through the American Recovery and Reinvestment Act (ARRA) grants.
- Community services expenses increased by 33.42% or \$779,889 as we experienced an increase in professional services for health education provided by Southern Nevada Health District (SNHD). The goal of this initiative is to increase implementation of effective physical activity, nutrition, and tobacco-use prevention efforts to improve outcome measures.
- Facilities acquisition and construction services expenses decreased by 19.64% or \$1,828,021 largely due to the number of projects in construction services decreasing. As the 1998 bond program is nearing its end, no new school construction debt could be authorized or issued in 2014.
- Interdistrict payments increased by \$2,329,387 or 2,483.46% due to an increase in the number of students enrolled at charter schools. Also, data reclassification of Special Education Fund payments to the charter schools contributed to this increase.
- Interest on long term debt decreased by \$33,944,718 or 20.16% as interest payments decreased in the Debt Service fund resulting from the issuance of three advance bond refundings and no new school construction debt.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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	2014	2013	Inc / (Dec) from 2013	% Inc / (Dec) from 2013
Instruction	\$ 1,696,578,663	\$ 1,604,594,098	\$ 91,984,565	5.73%
Student support	120,130,725	115,803,335	4,327,390	3.74%
Instructional staff support	159,075,335	162,712,891	(3,637,556)	-2.24%
General administration	22,356,725	21,429,448	927,277	4.33%
School administration	187,494,657	179,071,665	8,422,992	4.70%
Central services	78,632,206	73,483,533	5,148,673	7.01%
Operation and maintenance of plant services	269,244,660	265,086,728	4,157,932	1.57%
Student transportation	127,025,270	122,177,974	4,847,296	3.97%
Other support services	3,733,353	4,372,133	(638,780)	-14.61%
Community services	3,113,614	2,333,725	779,889	33.42%
Facilities acquisition and construction services	7,481,160	9,309,181	(1,828,021)	-19.64%
Interdistrict payments	2,423,183	93,796	2,329,387	2,483.46%
Interest on long-term debt	134,468,848	168,413,566	(33,944,718)	-20.16%
Total expenses	\$ 2,811,758,399	\$ 2,728,882,073	\$ 82,876,326	3.04%

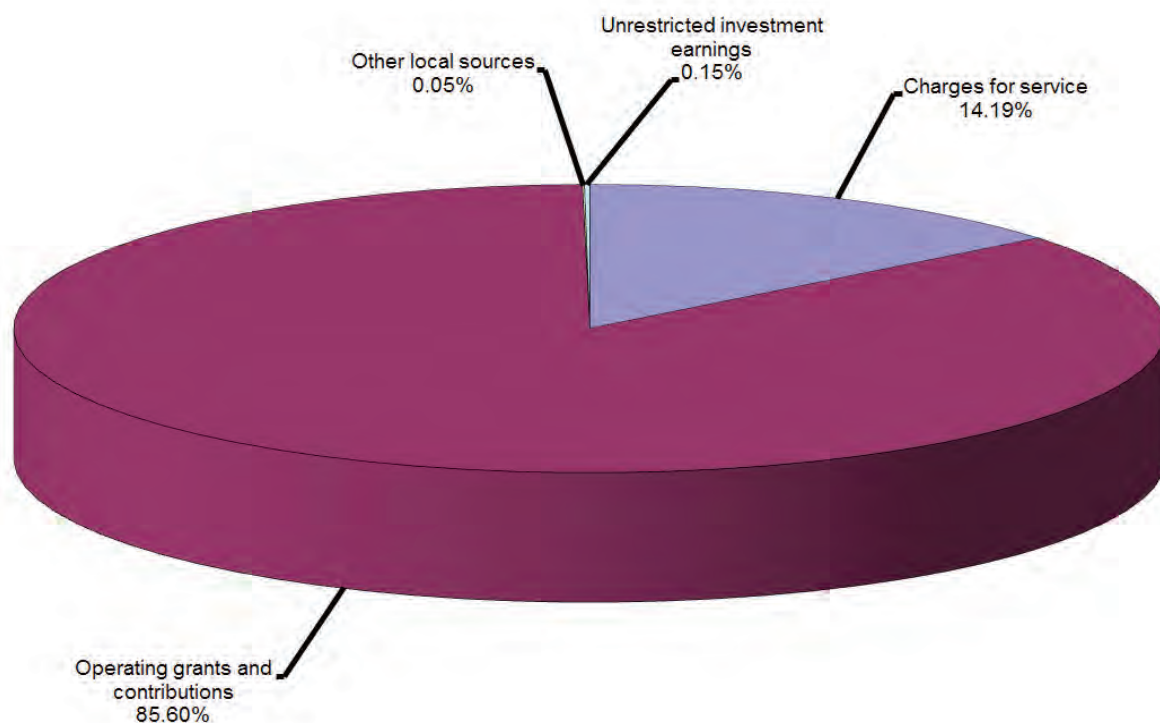
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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 \$7,477,463 mainly due to increased free and reduced meals and additional federal dollars awarded.

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 14.19% and federal subsidies accounting for 85.60%. 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**



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

Business-type Activities - Change in Revenues

Revenues	2014	2013	Increase / (Decrease) from 2013	% Increase / (Decrease) from 2013
Charges for service	\$ 16,357,955	\$ 17,415,957	\$ (1,058,002)	-6.07%
Operating grants and contributions	98,664,573	94,999,625	3,664,948	3.86%
Other local sources	63,384	54,697	8,687	15.88%
Unrestricted investment earnings	176,652	12,335	164,317	1332.12%
Total Revenues	<u>\$ 115,262,564</u>	<u>\$ 112,482,614</u>	<u>\$ 2,779,950</u>	<u>2.47%</u>

Revenues generated in fiscal year 2014 from charges for services declined while federal sources increased. This was primarily due to a shift in free meals from full pay meals, reflecting the general economic conditions in the District. The free lunch meals increased from 72% to 74%, while the full pay meals remained at 15%.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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 \$506 million, a decrease of \$69 million from last year. The General Fund reported higher revenue collections overall as a result of improvements in the local economy and increased expenditures fueled by a student enrollment growth of 3,380. Of the total governmental fund balance, \$5,260,902 is classified as nonspendable and \$371,535,953 as restricted. Committed fund balance totaled \$14,554,175 which included amounts for PBS programming fees and Medicaid programs. The assigned fund balance totaling \$88,589,394 are for various initiatives throughout the District including instructional supplies, new school bus appropriations, school carryover, categorical indirect costs, school bus purchases, deferred maintenance initiatives, human capital management implementation, and school computer replacement. 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 \$25,850,159.

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 \$119,902,569; nonspendable portion totaled \$5,260,902 and the restricted portion was \$202,114. The unassigned portion which represents spendable resources was \$25,850,159, representing 21.56% of the total fund balance or 1.25% 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 2014 was \$297,469,464. This is an increase of 5.89% over 2013, as Special Education instruction and transportation costs increased over the prior year due to an increase of 1,306 students with special needs.

The District's Debt Service Fund ending fund balance decreased by \$97 million, from \$176 million in fiscal year 2013 to \$78 million in fiscal year 2014. Due to declining property tax, it is expected that the District will continue to utilize its reserves to assist with servicing debt until 2017, when it is projected to once again have one times coverage.

The District's Bond Fund reported a decrease in fund balance of \$10 million due to continuing construction costs. As the 1998 bond program is coming to an end, no new school construction debt could be authorized or issued in 2014. The District received \$95 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 \$83 million and are shown as transfer in to the Debt Service Fund.

The Federal Projects and State Grants Funds reported 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 grant/fiscal accountability department requested draws to cover several expenditures mainly in its Title I, Title III and IDEA grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2014, the Federal Projects Fund and the State Grants Fund are reporting \$50 million and \$23 million receivables, respectively. Since these funds did not receive grant awards in time to cover the current expenditures, funding was provided by the General Fund. Liabilities are recorded in the Federal Projects Fund in the amount of \$16,365,567 and \$3,744,459 in the State Grants Fund to recognize the payable; corresponding receivables are recorded in the General Fund.

BUDGETARY HIGHLIGHTS

The "Original Budget" reflected in the General Fund was approved on May 15, 2013. Budgeted appropriations were developed with certain assumptions remaining unknown or not finalized, namely certified student enrollment. An amendment to the 2013-14 "Original Budget" was approved on December 12, 2013 following recognition of final certified student enrollment,

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

increased State revenues, and the audited June 30, 2013 ending fund balance. For this reason, the "Original Budget" was approved and submitted based upon future resolution of various assumptions of revenue elements. Total General Fund resources were increased by over \$41.2 million (2.0%) between adoption of the "Original Budget" in May 2013 and the "Final Budget" in December 2013.

The "Final Budget" reflects the District's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2014 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 and transfers made during the year. The "Final Budget" is prepared by fund, program, and function. All appropriations lapse at year-end and certain allowable encumbrances will carry over and be re-appropriated in 2014-15.

There were numerous variances between the original and final budgets in the General and the Special Education Funds attributable largely to additional resources becoming available between adoption of the original and final budgets. Actual enrollment exceeded the May 2013 projected enrollment by 1,882 students which necessitated additional appropriations for support of instructional based services.

Appropriations for the student transportation services function were increased by \$12.3 million to purchase replacement buses and \$2.2 million to replace failing large system equipment. School based appropriations related to final enrollment counts were increased \$2.9 million to provide adequate resources. Adjustments to formula driven support staffing increased appropriations \$2.5 million. Further increases in appropriations for all other items totaled \$5.2 million.

The Board adopted the Amended Final Budget for 2013-14 of the General Fund in December 2013 that reflected total resources of \$2,222,500,000 including a projected ending fund balance of \$47.8 million. Local revenues were \$14.6 million above projections while State related revenue was \$10.4 million lower than budgeted. The State revenue shortfall was offset by an almost equal increase in sales tax collections as part of the State aid is guaranteed through a funding mechanism known as the Nevada Plan.

Revenues were \$1.0 million more than anticipated while a negative net transfer variance of \$16,597 was higher than projected. The actual ending fund balance of \$120 million was \$72.1 million more than budgeted largely from an unexpected positive expenditure variance of \$71.1 million.

Although unassigned fund balance increased by over \$6.2 million from 2013, this continues to necessitate a waiver approved by the Board relative to Regulation 3110 that requires the unassigned fund balance be no less than 2.0% of total revenues. For fiscal 2014, General Fund revenues were 0.05% more than anticipated while total expenditures produced a positive variance of 4.0% and provided additional resources for fiscal 2015.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2014, the District held approximately \$4.5 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 \$173 million or 3.68% from last year. The following tables reflect additions and disposals of capital assets for governmental and business-type activities (see following page).

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Governmental Activities Capital Assets:

	Balance June 30, 2013	Additions	Disposals	Balance June 30, 2014
Land	\$ 265,557,653	\$ 28,452	\$ (324,120)	\$ 265,261,985
Land Improvements	1,275,729,950	2,713,605	-	1,278,443,555
Buildings	4,277,199,830	26,555,108	(15,771)	4,303,739,167
Building Improvements	900,112,724	2,589,612	-	902,702,336
Equipment	492,274,454	30,225,449	(2,008,800)	520,491,103
Construction in Progress	5,554,174	32,421,072	(29,135,223)	8,840,023
Less: Accumulated Depreciation	(2,510,720,235)	(238,263,506)	1,848,872	(2,747,134,869)
Total Capital Assets, Net	\$ 4,705,708,550	\$ (143,730,208)	\$ (29,635,042)	\$4,532,343,300

The majority of the decrease in capital assets is due to the increase in depreciation expense. In fiscal year 2014, the District opened no new schools. Additions to land, buildings, and building improvements include expansions and renovations to existing District facilities. Construction in progress includes school renovations, improvements, expansions to existing schools, and work performed to completely replace some older existing schools.

Business-type Activities Capital Assets:

	Balance June 30, 2013	Additions	Disposals	Balance June 30, 2014
Land Improvements	\$ -	\$ 240,579	\$ -	\$ 240,579
Buildings	70,552	1,644,934	-	1,715,486
Building Improvements	-	559,584	-	559,584
Equipment	23,085,966	1,002,346	(3,734,002)	20,354,310
Construction in Progress	1,388,714	1,537,413	(2,524,663)	401,464
Less: Accumulated Depreciation	(12,287,827)	(1,398,813)	3,094,617	(10,592,023)
Total Capital Assets, Net	\$ 12,257,405	\$ 3,586,043	\$ (3,164,048)	\$ 12,679,400

Additional information on the District's capital assets can be found in note 5 on pages 57-58 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. As the local economy has improved in Clark County, the District now has the following ratings with Standard and Poor (AA-), Fitch (A), and Moody's Investor Services (A1) all with a stable outlook rating at year end.

As of June 30, 2014, the District carried approximately \$3.1 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 table on the following page summarizes long-term debt activity over the past fiscal year.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Long-term Debt Obligations:

	Balance June 30, 2013	Issuances	Retirements	Balance June 30, 2014
<i>Governmental Activities:</i>				
General Obligation Debt	\$3,223,895,000	\$ 322,100,000	\$ (651,870,000)	\$2,894,125,000
Plus: Premiums	169,929,790	37,375,160	(42,171,532)	165,133,418
Less: Discounts	(7,092,158)	-	656,151	(6,436,007)
General Obligation Debt, Net	3,386,732,632	359,475,160	(693,385,381)	3,052,822,411
OBEP Obligation	32,694,644	-	1,776,284	34,470,928
Compensated Absences Payable	56,271,261	27,662,341	(25,254,749)	58,678,853
Total Long-term Debt, Net	<u>\$3,475,698,537</u>	<u>\$ 387,137,501</u>	<u>\$ (716,863,846)</u>	<u>\$3,145,972,192</u>
<i>Business-type Activities:</i>				
Compensated Absences Payable	<u>\$ 997,026</u>	<u>\$ 377,797</u>	<u>\$ (278,848)</u>	<u>\$ 1,095,975</u>

Per Nevada Revised Statute Chapter 387.400, the debt limitation for the District is equal to 15% of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2014 is \$8,444,527,183. 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 \$59,774,828 in compensated absences payable at June 30, 2014. This represents more than a 4.38% increase over the previous year. In the current year, this liability increased due to the additional staffing needs.

Additional information on the District's long-term debt can be found in notes 8 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



Basic Financial Statements

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2014

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 575,704,956	\$ 45,897,766	\$ 621,602,722
Accounts receivable	352,601,616	2,185,183	354,786,799
Interest receivable	707,000	-	707,000
Inventories	5,260,901	9,335,457	14,596,358
Prepays	28,130	-	28,130
Prepaid bond insurance premium costs	1,821,451	-	1,821,451
Capital assets - not being depreciated	274,102,008	401,464	274,503,472
Capital assets - net of accumulated depreciation	4,258,241,292	12,277,936	4,270,519,228
Total assets	5,468,467,354	70,097,806	5,538,565,160
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	30,782,071	-	30,782,071
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	5,499,249,425	70,097,806	5,569,347,231
LIABILITIES			
Accounts payable	90,485,042	2,387,116	92,872,158
Accrued salaries and benefits	249,753,116	681,651	250,434,767
Unearned revenues	34,519,188	952,023	35,471,211
Interest payable	7,169,570	-	7,169,570
Construction contracts and retention payable	2,626,294	-	2,626,294
Liability insurance claims payable	8,848,432	-	8,848,432
Workers' compensation claims payable	12,052,727	-	12,052,727
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	312,475,000	-	312,475,000
Compensated absences payable	25,254,749	278,848	25,533,597
Portion due or payable after one year:			
General obligation bonds payable	2,740,347,411	-	2,740,347,411
Compensated absences payable	33,424,104	817,127	34,241,231
OPEB obligation	34,470,928	-	34,470,928
Total Liabilities	3,551,426,561	5,116,765	3,556,543,326
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refundings	1,029,707	-	1,029,707
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	3,552,456,268	5,116,765	3,557,573,033
NET POSITION			
Net investment in capital assets	1,602,205,080	12,679,400	1,614,884,480
Restricted for:			
Debt service	195,215,477	-	195,215,477
Capital projects	81,887,073	-	81,887,073
Other purposes	10,270,027	-	10,270,027
Unrestricted	57,215,500	52,301,641	109,517,141
TOTAL NET POSITION	\$ 1,946,793,157	\$ 64,981,041	\$ 2,011,774,198

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, 2014

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,328,541,908)	\$ 7,636,794	\$ 297,732,521
Special instruction	(301,564,161)	-	131,909,125
Gifted and talented instruction	(11,452,942)	-	39,739
Vocational instruction	(24,313,434)	-	5,495,862
Other instruction	(24,751,760)	829,008	-
Adult instruction	(5,954,458)	3,625	5,990,803
Total instruction	(1,696,578,663)	8,469,427	441,168,050
Support services:			
Student support	(120,130,725)	-	1,049,678
Instructional staff support	(159,075,335)	1,477,171	11,835,429
General administration	(22,356,725)	-	1,426
School administration	(187,494,657)	-	-
Central services	(78,632,206)	175,000	5,360,978
Operation and maintenance of plant services	(269,244,660)	-	475,704
Student transportation	(127,025,270)	128,357	11,381
Other support services	(3,733,353)	-	-
Community services	(3,113,614)	-	-
Facilities acquisition and construction services ¹	(7,481,160)	-	-
Interdistrict payments	(2,423,183)	-	-
Interest on long-term debt	(134,468,848)	-	5,636,421
Total support services	(1,115,179,736)	1,780,528	24,371,017
TOTAL GOVERNMENTAL ACTIVITIES	(2,811,758,399)	10,249,955	465,539,067
BUSINESS-TYPE ACTIVITIES			
Food service	(107,785,101)	16,357,955	98,664,573
TOTAL SCHOOL DISTRICT	\$ (2,919,543,500)	\$ 26,607,910	\$ 564,203,640

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

Total general revenues and contributions
to term endowment

Change in net position

Net position - July 1
Net position - June 30

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

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

Net (Expenses) Revenues and Changes in Net Position			
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ 776,514	\$ (1,022,396,079)	\$ -	\$ (1,022,396,079)
-	(169,655,036)	-	(169,655,036)
-	(11,413,203)	-	(11,413,203)
-	(18,817,572)	-	(18,817,572)
-	(23,922,752)	-	(23,922,752)
-	39,970	-	39,970
776,514	(1,246,164,672)	-	(1,246,164,672)
-	(119,081,047)	-	(119,081,047)
89,539	(145,673,196)	-	(145,673,196)
-	(22,355,299)	-	(22,355,299)
-	(187,494,657)	-	(187,494,657)
-	(73,096,228)	-	(73,096,228)
-	(268,768,956)	-	(268,768,956)
-	(126,885,532)	-	(126,885,532)
-	(3,733,353)	-	(3,733,353)
-	(3,113,614)	-	(3,113,614)
7,052,003	(429,157)	-	(429,157)
-	(2,423,183)	-	(2,423,183)
-	(128,832,427)	-	(128,832,427)
7,141,542	(1,081,886,649)	-	(1,081,886,649)
7,918,056	(2,328,051,321)	-	(2,328,051,321)
-	-	7,237,427	7,237,427
\$ 7,918,056	\$ (2,328,051,321)	\$ 7,237,427	\$ (2,320,813,894)
	395,867,155	-	395,867,155
	296,283,340	-	296,283,340
	832,511,729	-	832,511,729
	73,688,079	-	73,688,079
	74,067,663	-	74,067,663
	21,311,525	-	21,311,525
	3,602,799	-	3,602,799
	237,429	-	237,429
	677,169,613	-	677,169,613
	17,966,634	63,384	18,030,018
	5,064,337	176,652	5,240,989
	61,250	-	61,250
	2,397,831,553	240,036	2,398,071,589
	69,780,232	7,477,463	77,257,695
	1,877,012,925	57,503,578	1,934,516,503
	\$ 1,946,793,157	\$ 64,981,041	\$ 2,011,774,198

CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2014

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	\$ 118,130,727	\$ 41,033,837
Accounts receivable	242,786,674	18,027
Interest receivable	603,180	-
Due from other funds	20,110,026	-
Inventories	5,260,902	-
TOTAL ASSETS	\$ 386,891,509	\$ 41,051,864
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 65,181,675	\$ 646,226
Intergovernmental accounts payable	15,970,693	-
Accrued salaries and benefits	171,283,248	40,405,638
Unearned revenue	6,641,521	-
Construction contracts and retentions payable	-	-
Due to other funds	-	-
Total liabilities	259,077,137	41,051,864
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	7,911,803	-
FUND BALANCES		
Nonspendable:		
Inventories	5,260,902	-
Restricted for:		
Donations	202,114	-
Debt service reserve requirement per NRS 350.020	-	-
Debt service	-	-
Capital projects	-	-
Capital improvements	-	-
Term endowment	-	-
Adult educational programs	-	-
Committed to:		
PBS programming fees	-	-
Medicaid programs	-	-
Assigned to:		
Instructional supplies	5,336,853	-
School bus appropriations	6,511,824	-
School carryover	10,400,175	-
Categorical indirect costs	12,132,888	-
School bus purchases	18,804,954	-
Deferred maintenance initiative	22,931,247	-
Human capital management implementation	7,000,000	-
School computer replacement	5,471,453	-
Unassigned:	25,850,159	-
Total fund balances	119,902,569	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 386,891,509	\$ 41,051,864

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
\$ 69,820,068	\$ 218,985,132	\$ -	\$ 90,112,375	\$ 538,082,139
14,486,151	18,285,393	50,344,333	26,680,938	352,601,516
92,996	91	-	-	696,267
-	-	-	-	20,110,026
-	-	-	-	5,260,902
<u>\$ 84,399,215</u>	<u>\$ 237,270,616</u>	<u>\$ 50,344,333</u>	<u>\$ 116,793,313</u>	<u>\$ 916,750,850</u>
\$ -	\$ 1,706,666	\$ 4,291,014	\$ 2,129,622	\$ 73,955,203
-	-	-	276,000	16,246,693
-	54,408	12,764,821	25,104,154	249,612,269
-	-	16,922,931	10,954,736	34,519,188
-	2,044,198	-	582,096	2,626,294
-	-	16,365,567	3,744,459	20,110,026
-	3,805,272	50,344,333	42,791,067	397,069,673
<u>5,978,791</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,890,594</u>
-	-	-	-	5,260,902
-	-	-	-	202,114
78,420,424	35,278,139	-	-	113,698,563
-	81,516,914	-	-	81,516,914
-	116,670,291	-	-	116,670,291
-	-	-	56,327,158	56,327,158
-	-	-	1,694,632	1,694,632
-	-	-	1,426,281	1,426,281
-	-	-	1,118,917	1,118,917
-	-	-	13,435,258	13,435,258
-	-	-	-	5,336,853
-	-	-	-	6,511,824
-	-	-	-	10,400,175
-	-	-	-	12,132,888
-	-	-	-	18,804,954
-	-	-	-	22,931,247
-	-	-	-	7,000,000
-	-	-	-	5,471,453
-	-	-	-	25,850,159
<u>78,420,424</u>	<u>233,465,344</u>	<u>-</u>	<u>74,002,246</u>	<u>505,790,583</u>
<u>\$ 84,399,215</u>	<u>\$ 237,270,616</u>	<u>\$ 50,344,333</u>	<u>\$ 116,793,313</u>	<u>\$ 916,750,850</u>

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2014

Total fund balances - governmental funds	\$ 505,790,583
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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.	4,531,748,867
--	---------------

Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds.	13,890,594
--	------------

Certain liabilities, deferred inflows of resources, and deferred outflow 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.	(3,121,103,741)
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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>16,466,854</u>
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Total net position - governmental activities	<u>\$ 1,946,793,157</u>
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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, 2014

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 1,315,378,797	\$ 6,667
State sources	677,169,613	75,220,191
Federal sources	237,429	-
TOTAL REVENUES	1,992,785,839	75,226,858
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	916,139,058	-
Special instruction	836,445	283,246,777
Gifted and talented instruction	11,353,789	36,633
Vocational instruction	6,474,416	-
Other instruction	20,932,575	-
Adult instruction	-	-
Support services:		
Student support	77,674,288	22,025,768
Instructional staff support	99,299,159	3,790,213
General administration	20,537,858	782,548
School administration	185,657,570	191,401
Central services	53,483,362	554,402
Operation and maintenance of plant services	262,717,080	78,415
Student transportation	68,359,197	60,935,668
Other support services	-	-
Community services	-	-
Interdistrict payments	-	1,054,497
Capital outlay:		
Facilities acquisition and construction services	-	-
Debt service:		
Principal	-	-
Interest	-	-
Purchased services	-	-
Bond issuance costs	-	-
TOTAL EXPENDITURES	1,723,464,797	372,696,322
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	269,321,042	(297,469,464)
OTHER FINANCING SOURCES (USES)		
Transfers in	25,932,339	297,469,464
Transfers out	(302,378,936)	-
Premiums on general obligation bonds	1,576,637	-
General obligation refunding bonds issued	32,855,000	-
Payment to refunded bond escrow agent	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(242,014,960)	297,469,464
NET CHANGE IN FUND BALANCES	27,306,082	-
FUND BALANCES, JULY 1	92,596,487	-
FUND BALANCES, JUNE 30	\$ 119,902,569	\$ -

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
\$ 298,922,729	\$ 96,669,582	\$ -	\$ 33,995,268	\$ 1,744,973,043
-	-	-	201,978,610	954,368,414
-	5,636,421	172,925,622	5,621,683	184,421,155
298,922,729	102,306,003	172,925,622	241,595,561	2,883,762,612
-	660,233	68,329,760	149,045,427	1,134,174,478
-	-	14,664,277	1,714,321	300,461,820
-	-	-	40,638	11,431,060
-	-	2,002,974	1,061,395	9,538,785
-	-	3,803,125	-	24,735,700
-	-	10,064	5,854,085	5,864,149
-	-	18,491,605	1,073,106	119,264,767
-	14,498	40,113,474	15,631,108	158,848,452
-	-	-	143,605	21,464,011
-	-	133,648	-	185,982,619
-	987,783	16,929,758	5,341,653	77,296,958
-	-	454,169	2,756,189	266,005,853
-	-	656,332	538,839	130,490,036
-	-	2,962,617	192,619	3,155,236
-	-	3,008,121	98,516	3,106,637
-	-	1,365,698	-	2,420,195
-	26,411,008	-	14,369,173	40,780,181
339,665,000	-	-	-	339,665,000
151,995,089	-	-	-	151,995,089
124,561	-	-	-	124,561
432,508	-	-	-	432,508
492,217,158	28,073,522	172,925,622	197,860,674	2,987,238,095
(193,294,429)	74,232,481	-	43,734,887	(103,475,483)
95,748,355	-	-	2,023,907	421,174,065
-	(84,650,540)	-	(34,144,589)	(421,174,065)
35,798,523	-	-	-	37,375,160
289,245,000	-	-	-	322,100,000
(324,872,718)	-	-	-	(324,872,718)
95,919,160	(84,650,540)	-	(32,120,682)	34,602,442
(97,375,269)	(10,418,059)	-	11,614,205	(68,873,041)
175,795,693	243,883,403	-	62,388,041	574,663,624
\$ 78,420,424	\$ 233,465,344	\$ -	\$ 74,002,246	\$ 505,790,583

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, 2014

Net change in fund balances - governmental funds	\$	(68,873,041)
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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.		(173,203,597)
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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.		(2,205,026)
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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.		305,749,812
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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.		(3,846,471)
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Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources but expenses are recognized in the statement of activities when incurred.		12,396,748
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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.		(238,193)
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Change in net position of governmental activities	\$	<u>69,780,232</u>
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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, 2014

	BUDGETED AMOUNTS			VARIANCES	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Local school support tax	\$ 811,700,000	\$ 824,110,000	\$ 832,511,729	\$ 12,410,000	\$ 8,401,729
Ad valorem taxes	395,000,000	395,000,000	397,118,677	-	2,118,677
Governmental services tax	46,265,000	46,265,000	50,183,704	-	3,918,704
Two percent franchise tax	1,225,000	3,075,000	3,602,799	1,850,000	527,799
E-rate reimbursements	3,000,000	3,000,000	4,163,132	-	1,163,132
Local government taxes	1,535,000	1,200,000	1,431,027	(335,000)	231,027
Tuition and summer school fees	8,950,000	8,550,000	8,882,786	(400,000)	332,786
Adult education	50,000	50,000	207,728	-	157,728
Athletic proceeds	1,200,000	1,200,000	1,155,816	-	(44,184)
Services provided	2,700,000	2,500,000	1,387,414	(200,000)	(1,112,586)
Donations and grants	4,600,000	5,600,000	5,600,169	1,000,000	169
Other local sources	6,635,000	8,863,513	7,518,368	2,228,513	(1,345,145)
Investment income	1,135,000	1,340,000	1,615,448	205,000	275,448
Total local sources	1,283,995,000	1,300,753,513	1,315,378,797	16,758,513	14,625,284
State sources:					
State distributive fund	687,030,000	687,595,000	677,169,613	565,000	(10,425,387)
Federal sources:					
Federal impact aid	300,000	200,000	137,111	(100,000)	(62,889)
Forest reserve	-	100,000	100,318	100,000	318
Third-party billing	-	3,000,000	-	3,000,000	(3,000,000)
Total federal sources	300,000	3,300,000	237,429	3,000,000	(3,062,571)
Other sources:					
Proceeds from insurance	200,000	100,000	-	(100,000)	(100,000)
TOTAL REVENUES	1,971,525,000	1,991,748,513	1,992,785,839	20,223,513	1,037,326
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	619,557,994	619,609,062	606,937,715	(51,068)	12,671,347
Benefits	246,336,596	241,089,355	234,161,618	5,247,241	6,927,737
Purchased services	8,126,850	10,723,490	10,589,503	(2,596,640)	133,987
Supplies	49,824,123	72,301,792	62,498,522	(22,477,669)	9,803,270
Property	435,000	3,836,651	1,552,722	(3,401,651)	2,283,929
Other	300,100	655,790	398,978	(355,690)	256,812
Total instruction	924,580,663	948,216,140	916,139,058	(23,635,477)	32,077,082
Support services:					
Student transportation:					
Purchased services	369,550	1,329,603	1,292,688	(960,053)	36,915
Supplies	-	19,830	2,545	(19,830)	17,285
Other	-	2,000	1,588	(2,000)	412
Total student transportation	369,550	1,351,433	1,296,821	(981,883)	54,612
Other support services:					
Salaries	29,770,196	28,944,839	28,800,388	825,357	144,451
Benefits	11,997,547	11,440,241	11,392,253	557,306	47,988
Purchased services	132,000	495,333	465,195	(363,333)	30,138
Supplies	2,739,403	2,822,923	1,925,199	(83,520)	897,724
Other	3,000	30,474	28,798	(27,474)	1,676
Total other support services	44,642,146	43,733,810	42,611,833	908,336	1,121,977

(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, 2014

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total support services	\$ 45,011,696	\$ 45,085,243	\$ 43,908,654	\$ (73,547)	\$ 1,176,589
TOTAL REGULAR PROGRAMS	969,592,359	993,301,383	960,047,712	(23,709,024)	33,253,671
SPECIAL PROGRAMS					
Instruction:					
Salaries	564,973	611,957	594,797	(46,984)	17,160
Benefits	221,365	229,322	229,271	(7,957)	51
Purchased services	26,500	26,500	5,690	-	20,810
Supplies	50,000	50,000	6,687	-	43,313
Total instruction	862,838	917,779	836,445	(54,941)	81,334
Other support services:					
Salaries	93,740	99,312	95,136	(5,572)	4,176
Benefits	34,135	43,737	43,558	(9,602)	179
Purchased services	-	50,000	46,567	(50,000)	3,433
Supplies	135,000	115,000	98,352	20,000	16,648
Total other support services	262,875	308,049	283,613	(45,174)	24,436
TOTAL SPECIAL PROGRAMS	1,125,713	1,225,828	1,120,058	(100,115)	105,770
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Salaries	8,192,905	8,363,945	8,245,807	(171,040)	118,138
Benefits	3,142,423	3,173,337	3,107,982	(30,914)	65,355
TOTAL GIFTED AND TALENTED PROGRAMS	11,335,328	11,537,282	11,353,789	(201,954)	183,493
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	3,538,690	3,262,516	2,977,556	276,174	284,960
Benefits	1,354,675	1,126,684	1,063,161	227,991	63,523
Purchased services	91,565	191,702	187,494	(100,137)	4,208
Supplies	1,343,980	2,786,064	2,197,760	(1,442,084)	588,304
Property	306,050	227,512	18,025	78,538	209,487
Other	-	35,000	30,420	(35,000)	4,580
Total instruction	6,634,960	7,629,478	6,474,416	(994,518)	1,155,062
Support services:					
Student transportation:					
Purchased services	3,000	67,337	63,014	(64,337)	4,323
Supplies	-	398	-	(398)	398
Total student transportation	3,000	67,735	63,014	(64,735)	4,721
Other support services:					
Salaries	212,417	242,704	238,579	(30,287)	4,125
Benefits	77,699	76,840	72,473	859	4,367
Purchased services	114,454	87,152	67,954	27,302	19,198
Supplies	70,045	76,566	44,872	(6,521)	31,694
Other	9,000	9,000	2,800	-	6,200
Total other support services	483,615	492,262	426,678	(8,647)	65,584
Total support services	486,615	559,997	489,692	(73,382)	70,305
TOTAL VOCATIONAL PROGRAMS	7,121,575	8,189,475	6,964,108	(1,067,900)	1,225,367

(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, 2014

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	\$ 2,245,649	\$ 1,595,757	\$ 1,509,246	\$ 649,892	\$ 86,511
Benefits	798,225	585,136	549,198	213,089	35,938
Purchased services	2,455,440	3,436,960	3,436,576	(981,520)	384
Supplies	3,161,835	3,305,705	1,694,648	(143,870)	1,611,057
Property	-	56,000	52,414	(56,000)	3,586
Other	146,085	176,399	175,248	(30,314)	1,151
Total instruction	8,807,234	9,155,957	7,417,330	(348,723)	1,738,627
Support services:					
Student transportation:					
Purchased services	1,785,570	1,765,491	1,650,028	20,079	115,463
Other support services:					
Salaries	1,969,688	1,939,743	1,922,299	29,945	17,444
Benefits	387,145	389,055	386,122	(1,910)	2,933
Purchased services	272,686	381,933	261,078	(109,247)	120,855
Supplies	188,583	208,833	208,228	(20,250)	605
Other	51,000	81,000	80,588	(30,000)	412
Total other support services	2,869,102	3,000,564	2,858,315	(131,462)	142,249
Total support services	4,654,672	4,766,055	4,508,343	(111,383)	257,712
Total school co-curricular activities	13,461,906	13,922,012	11,925,673	(460,106)	1,996,339
Summer school:					
Instruction:					
Salaries	1,467,068	1,867,068	1,784,035	(400,000)	83,033
Benefits	34,475	44,475	39,663	(10,000)	4,812
Purchased services	10,000	10,000	-	-	10,000
Supplies	111,000	56,220	33,464	54,780	22,756
Other	5,000	5,000	-	-	5,000
Total instruction	1,627,543	1,982,763	1,857,162	(355,220)	125,601
Support services:					
Student transportation:					
Purchased services	-	140,880	127,440	(140,880)	13,440
Other support services:					
Salaries	193,868	342,109	339,802	(148,241)	2,307
Benefits	4,034	8,765	8,186	(4,731)	579
Purchased services	15,500	15,500	5,640	-	9,860
Total other support services	213,402	366,374	353,628	(152,972)	12,746
Total support services	213,402	507,254	481,068	(293,852)	26,186
Total summer school	1,840,945	2,490,017	2,338,230	(649,072)	151,787
Other programs:					
Instruction:					
Salaries	9,721,822	8,055,359	7,745,761	1,666,463	309,598
Benefits	3,470,031	2,790,661	2,657,961	679,370	132,700
Purchased services	73,540	74,462	17,575	(922)	56,887
Supplies	2,294,849	1,503,992	1,235,185	790,857	268,807
Property	-	5,346	-	(5,346)	5,346
Other	-	2,000	1,601	(2,000)	399

(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, 2014

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total instruction	\$ 15,560,242	\$ 12,431,820	\$ 11,658,083	\$ 3,128,422	\$ 773,737
Support services:					
Student transportation:					
Purchased services	83,975	4,605	875	79,370	3,730
Other support services:					
Salaries	9,474,234	9,083,119	8,845,712	391,115	237,407
Benefits	4,016,054	3,682,720	3,533,878	333,334	148,842
Purchased services	1,188,047	1,466,568	1,465,691	(278,521)	877
Supplies	314,951	324,986	147,110	(10,035)	177,876
Other	10,589	10,589	2,991	-	7,598
Total other support services	15,003,875	14,567,982	13,995,382	435,893	572,600
Total support services	15,087,850	14,572,587	13,996,257	515,263	576,330
Total other programs	30,648,092	27,004,407	25,654,340	3,643,685	1,350,067
TOTAL OTHER INSTRUCTIONAL PROGRAMS	45,950,943	43,416,436	39,918,243	2,534,507	3,498,193
ADULT EDUCATION PROGRAMS					
Other support services:					
Salaries	104,794	102,753	57,802	2,041	44,951
Benefits	24,086	23,376	20,925	710	2,451
Purchased services	-	50,000	40,262	(50,000)	9,738
Supplies	75,000	75,000	43,040	-	31,960
TOTAL ADULT EDUCATION PROGRAMS	203,880	251,129	162,029	(47,249)	89,100
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	54,884,527	53,987,979	53,098,106	896,548	889,873
Benefits	22,532,829	21,838,805	21,496,327	694,024	342,478
Purchased services	84,275	50,085	40,253	34,190	9,832
Supplies	394,852	530,067	394,664	(135,215)	135,403
Property	10,000	38,944	38,832	(28,944)	112
Other	6,000	6,000	5,879	-	121
Total student support	77,912,483	76,451,880	75,074,061	1,460,603	1,377,819
Instructional staff support:					
Salaries	22,513,809	21,836,815	20,324,261	676,994	1,512,554
Benefits	8,012,933	7,703,319	7,151,844	309,614	551,475
Purchased services	4,152,758	5,121,164	4,900,477	(968,406)	220,687
Supplies	10,655,415	12,652,643	12,635,255	(1,997,228)	17,388
Property	-	1,597,044	1,429,947	(1,597,044)	167,097
Other	288,029	606,169	591,932	(318,140)	14,237
Total instructional staff support	45,622,944	49,517,154	47,033,716	(3,894,210)	2,483,438
General administration:					
Salaries	9,726,293	10,174,430	9,786,116	(448,137)	388,314
Benefits	3,540,176	3,599,808	3,343,216	(59,632)	256,592
Purchased services	6,241,834	6,925,792	6,651,738	(683,958)	274,054
Supplies	1,455,620	1,279,545	597,473	176,075	682,072
Property	-	12,000	11,998	(12,000)	2
Other	73,866	141,404	133,658	(67,538)	7,746
Total general administration	21,037,789	22,132,979	20,524,199	(1,095,190)	1,608,780

(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, 2014

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
School administration:					
Salaries	\$ 127,955,715	\$ 129,707,403	\$ 129,087,398	\$ (1,751,688)	\$ 620,005
Benefits	53,790,419	51,939,376	51,736,079	1,851,043	203,297
Purchased services	1,195,000	1,199,660	669,928	(4,660)	529,732
Supplies	-	211,269	202,588	(211,269)	8,681
Other	-	660	393	(660)	267
Total school administration	182,941,134	183,058,368	181,696,386	(117,234)	1,361,982
Central services:					
Salaries	31,560,008	30,632,482	29,598,692	927,526	1,033,790
Benefits	12,459,115	11,753,488	12,249,922	705,627	(496,434)
Purchased services	10,744,021	10,132,657	9,982,578	611,364	150,079
Supplies	1,241,187	718,815	572,058	522,372	146,757
Property	250,000	500,000	270,092	(250,000)	229,908
Other	175,415	683,217	636,166	(507,802)	47,051
Total central services	56,429,746	54,420,659	53,309,508	2,009,087	1,111,151
Operation and maintenance of plant services:					
Salaries	116,714,808	114,214,615	112,701,924	2,500,193	1,512,691
Benefits	52,043,842	48,832,014	48,268,899	3,211,828	563,115
Purchased services	36,939,693	35,738,403	34,822,475	1,201,290	915,928
Supplies	66,967,453	64,903,144	64,027,790	2,064,309	875,354
Property	298,750	916,388	758,657	(617,638)	157,731
Other	383,595	479,284	460,224	(95,689)	19,060
Total operation and maintenance of plant services	273,348,141	265,083,848	261,039,969	8,264,293	4,043,879
Student transportation:					
Salaries	27,258,220	25,582,709	24,425,020	1,675,511	1,157,689
Benefits	14,948,238	13,745,092	12,640,718	1,203,146	1,104,374
Purchased services	1,851,000	1,555,310	1,100,284	295,690	455,026
Supplies	10,533,007	7,317,860	7,664,274	3,215,147	(346,414)
Property	24,025,000	37,660,108	19,339,894	(13,635,108)	18,320,214
Other	27,500	57,500	50,829	(30,000)	6,671
Total student transportation	78,642,965	85,918,579	65,221,019	(7,275,614)	20,697,560
Other support:					
Supplies	25,000	25,000	-	-	25,000
TOTAL UNDISTRIBUTED EXPENDITURES	735,960,202	736,608,467	703,898,858	(648,265)	32,709,609
TOTAL EXPENDITURES	1,771,290,000	1,794,530,000	1,723,464,797	(23,240,000)	71,065,203
EXCESS OF REVENUES OVER EXPENDITURES	200,235,000	197,218,513	269,321,042	(3,016,487)	72,102,529
OTHER FINANCING SOURCES (USES)					
Transfers in	28,000,000	28,000,000	25,932,339	-	(2,067,661)
Transfers out	(298,670,000)	(304,430,000)	(302,378,936)	(5,760,000)	2,051,064
Premiums on general obligation bonds	-	-	1,576,637	-	1,576,637
General obligation refunding bonds issued	-	34,430,000	32,855,000	34,430,000	(1,575,000)
Other proceeds	34,000,000	-	-	(34,000,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(236,670,000)	(242,000,000)	(242,014,960)	(5,330,000)	(14,960)
NET CHANGE IN FUND BALANCE	(36,435,000)	(44,781,487)	27,306,082	(8,346,487)	72,087,569
FUND BALANCE, JULY 1	72,000,000	92,596,487	92,596,487	20,596,487	-
FUND BALANCE, JUNE 30	\$ 35,565,000	\$ 47,815,000	\$ 119,902,569	\$ 12,250,000	\$ 72,087,569

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, 2014

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Donations and grants	\$ -	\$ -	\$ 6,667	\$ -	\$ 6,667
State sources:					
State distributive fund	71,475,000	75,725,000	75,220,191	4,250,000	(504,809)
TOTAL REVENUES	71,475,000	75,725,000	75,226,858	4,250,000	(498,142)
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	188,351,028	186,670,784	194,401,029	1,680,244	(7,730,245)
Benefits	85,351,572	83,579,621	82,983,875	1,771,951	595,746
Purchased services	22,100	3,448,432	3,293,579	(3,426,332)	154,853
Supplies	3,273,535	3,207,348	2,554,167	66,187	653,181
Other	26,000	25,383	14,127	617	11,256
Total instruction	277,024,235	276,931,568	283,246,777	92,667	(6,315,209)
Support services:					
Student transportation:					
Purchased services	2,150,000	2,681,857	2,667,641	(531,857)	14,216
Other support services:					
Salaries	17,607,756	17,114,999	17,542,447	492,757	(427,448)
Benefits	6,955,498	6,749,921	6,631,983	205,577	117,938
Purchased services	2,831,108	2,905,423	2,670,921	(74,315)	234,502
Supplies	413,309	498,051	410,232	(84,742)	87,819
Other	6,832	12,632	7,966	(5,800)	4,666
Total other support services	27,814,503	27,281,026	27,263,549	533,477	17,477
Total support services	29,964,503	29,962,883	29,931,190	1,620	31,693
TOTAL SPECIAL PROGRAMS	306,988,738	306,894,451	313,177,967	94,287	(6,283,516)
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Supplies	19,000	36,776	36,421	(17,776)	355
Other	-	242	212	(242)	30
Total instruction	19,000	37,018	36,633	(18,018)	385
Other support services:					
Salaries	50,196	54,365	54,106	(4,169)	259
Benefits	21,229	21,074	20,685	155	389
Purchased services	21,000	17,591	15,707	3,409	1,884
Supplies	16,425	17,849	17,777	(1,424)	72
Total other support services	108,850	110,879	108,275	(2,029)	2,604

(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, 2014

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
TOTAL GIFTED AND TALENTED PROGRAMS	\$ 127,850	\$ 147,897	\$ 144,908	\$ (20,047)	\$ 2,989
UNDISTRIBUTED EXPENDITURES					
Support services:					
General administration:					
Salaries	113,934	-	-	113,934	-
Benefits	39,755	-	-	39,755	-
Total general administration	153,689	-	-	153,689	-
Operation and maintenance of plant services:					
Salaries	29,515	35,888	35,090	(6,373)	798
Benefits	15,474	16,016	15,834	(542)	182
Total operation and maintenance of plant services	44,989	51,904	50,924	(6,915)	980
Student transportation:					
Salaries	35,968,496	36,034,801	36,641,685	(66,305)	(606,884)
Benefits	16,334,507	15,800,783	15,309,631	533,724	491,152
Purchased services	55,000	220,000	143,537	(165,000)	76,463
Supplies	5,076,731	6,358,364	6,172,568	(1,281,633)	185,796
Other	-	1,800	605	(1,800)	1,195
Total student transportation	57,434,734	58,415,748	58,268,026	(981,014)	147,722
Interdistrict payments:					
Other	-	1,100,000	1,054,497	(1,100,000)	45,503
TOTAL UNDISTRIBUTED EXPENDITURES	57,633,412	59,567,652	59,373,447	(1,934,240)	194,205
TOTAL EXPENDITURES	364,750,000	366,610,000	372,696,322	(1,860,000)	(6,086,322)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(293,275,000)	(290,885,000)	(297,469,464)	2,390,000	(6,584,464)
OTHER FINANCING SOURCES					
Transfers in	293,275,000	290,885,000	297,469,464	(2,390,000)	6,584,464
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, 2014

	BUDGETED AMOUNTS			VARIANCES	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Federal sources:					
Federal-direct grants	\$ 4,175,000	\$ 7,200,000	\$ 3,581,010	\$ 3,025,000	\$ (3,618,990)
Federal-pass through	221,575,000	231,600,000	169,344,612	10,025,000	(62,255,388)
TOTAL REVENUES	225,750,000	238,800,000	172,925,622	13,050,000	(65,874,378)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	43,450,000	45,163,000	33,128,740	(1,713,000)	12,034,260
Benefits	17,885,000	17,688,000	9,680,789	197,000	8,007,211
Purchased services	2,080,000	1,905,000	1,152,394	175,000	752,606
Supplies	22,105,000	31,703,000	24,256,951	(9,598,000)	7,446,049
Property	3,100,000	3,050,000	107,044	50,000	2,942,956
Other	1,135,000	1,000,000	3,842	135,000	996,158
Total instruction	89,755,000	100,509,000	68,329,760	(10,754,000)	32,179,240
Other support services:					
Salaries	845,000	1,928,000	1,603,338	(1,083,000)	324,662
Benefits	345,000	377,000	160,516	(32,000)	216,484
Purchased services	1,640,000	1,898,000	508,253	(258,000)	1,389,747
Supplies	375,000	200,000	170,776	175,000	29,224
Property	-	150,000	-	(150,000)	150,000
Other	15,000	2,000	1,400	13,000	600
Total support services	3,220,000	4,555,000	2,444,283	(1,335,000)	2,110,717
TOTAL REGULAR PROGRAMS	92,975,000	105,064,000	70,774,043	(12,089,000)	34,289,957
SPECIAL PROGRAMS					
Instruction:					
Salaries	6,985,000	8,160,000	7,758,154	(1,175,000)	401,846
Benefits	4,175,000	4,175,000	4,005,494	-	169,506
Purchased services	5,275,000	4,475,000	1,678,970	800,000	2,796,030
Supplies	2,665,000	2,765,000	1,221,659	(100,000)	1,543,341
Property	645,000	645,000	-	-	645,000
Other	900,000	900,000	-	-	900,000
Total instruction	20,645,000	21,120,000	14,664,277	(475,000)	6,455,723
Support services:					
Student transportation:					
Purchased services	1,700,000	1,700,000	750	-	1,699,250
Supplies	3,800,000	3,800,000	-	-	3,800,000
Property	-	-	405,590	-	(405,590)
Other	-	-	975	-	(975)
Total student transportation	5,500,000	5,500,000	407,315	-	5,092,685
Other support services:					
Salaries	22,950,000	22,950,000	17,923,703	-	5,026,297
Benefits	5,915,000	5,915,000	5,773,389	-	141,611

(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, 2014

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 3,805,000	\$ 3,190,000	\$ 1,968,996	\$ 615,000	\$ 1,221,004
Supplies	3,000,000	2,000,000	879,074	1,000,000	1,120,926
Property	200,000	200,000	10,120	-	189,880
Other	2,250,000	2,250,000	986,462	-	1,263,538
Total other support services	38,120,000	36,505,000	27,541,744	1,615,000	8,963,256
Total support services	43,620,000	42,005,000	27,949,059	1,615,000	14,055,941
TOTAL SPECIAL PROGRAMS	64,265,000	63,125,000	42,613,336	1,140,000	20,511,664
GIFTED AND TALENTED PROGRAMS					
Other support services:					
Salaries	-	72,000	71,486	(72,000)	514
Benefits	-	3,000	1,787	(3,000)	1,213
Purchased services	-	16,000	14,060	(16,000)	1,940
Supplies	-	9,000	8,704	(9,000)	296
TOTAL GIFTED AND TALENTED PROGRAMS	-	100,000	96,037	(100,000)	3,963
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	415,000	555,000	540,317	(140,000)	14,683
Benefits	220,000	240,000	232,293	(20,000)	7,707
Purchased services	50,000	50,000	33,881	-	16,119
Supplies	1,435,000	1,320,000	1,120,820	115,000	199,180
Property	150,000	150,000	75,663	-	74,337
Other	100,000	100,000	-	-	100,000
Total instruction	2,370,000	2,415,000	2,002,974	(45,000)	412,026
Other support services:					
Salaries	1,200,500	1,130,000	969,152	70,500	160,848
Benefits	285,000	335,000	289,284	(50,000)	45,716
Purchased services	200,000	220,000	217,130	(20,000)	2,870
Supplies	39,500	40,000	14,834	(500)	25,166
Other	110,000	110,000	6,743	-	103,257
Total support services	1,835,000	1,835,000	1,497,143	-	337,857
TOTAL VOCATIONAL PROGRAMS	4,205,000	4,250,000	3,500,117	(45,000)	749,883
OTHER INSTRUCTIONAL PROGRAMS					
Other programs:					
Instruction:					
Salaries	1,540,000	2,540,000	1,445,053	(1,000,000)	1,094,947
Benefits	385,000	385,000	371,342	-	13,658
Supplies	1,800,000	2,415,000	1,986,730	(615,000)	428,270
Total instruction	3,725,000	5,340,000	3,803,125	(1,615,000)	1,536,875
Support services:					
Student transportation:					
Purchased services	-	5,000	3,600	(5,000)	1,400

(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, 2014

	BUDGETED AMOUNTS			VARIANCES	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 1,260,000	\$ 1,660,000	\$ 1,537,335	\$ (400,000)	\$ 122,665
Benefits	450,000	700,000	660,679	(250,000)	39,321
Purchased services	350,000	345,000	144,389	5,000	200,611
Supplies	425,000	425,000	235,435	-	189,565
Property	-	20,000	18,025	(20,000)	1,975
Other	150,000	150,000	728	-	149,272
Total other support services	2,635,000	3,300,000	2,596,591	(665,000)	703,409
Total support services	2,635,000	3,305,000	2,600,191	(670,000)	704,809
TOTAL OTHER INSTRUCTIONAL PROGRAMS	6,360,000	8,645,000	6,403,316	(2,285,000)	2,241,684
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	19,250	19,250	9,332	-	9,918
Benefits	5,000	5,000	222	-	4,778
Supplies	750	750	510	-	240
TOTAL ADULT EDUCATION PROGRAMS	25,000	25,000	10,064	-	14,936
COMMUNITY SERVICES PROGRAMS					
Community services:					
Salaries	335,000	1,490,000	1,475,330	(1,155,000)	14,670
Benefits	20,000	570,000	561,759	(550,000)	8,241
Purchased services	65,000	675,000	668,027	(610,000)	6,973
Supplies	-	300,000	298,446	(300,000)	1,554
Other	-	5,000	4,559	(5,000)	441
TOTAL COMMUNITY SERVICES PROGRAMS	420,000	3,040,000	3,008,121	(2,620,000)	31,879
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	3,785,000	2,525,000	1,391,581	1,260,000	1,133,419
Benefits	427,000	843,000	505,649	(416,000)	337,351
Purchased services	460,000	60,000	31,100	400,000	28,900
Supplies	195,000	115,000	49,725	80,000	65,275
Other	450,000	50,000	1,711	400,000	48,289
Total student support	5,317,000	3,593,000	1,979,766	1,724,000	1,613,234
Instructional staff support:					
Salaries	23,518,000	22,715,000	21,565,941	803,000	1,149,059
Benefits	1,992,000	6,739,000	6,382,789	(4,747,000)	356,211
Purchased services	5,612,000	3,937,000	3,546,944	1,675,000	390,056
Supplies	2,025,000	896,000	807,535	1,129,000	88,465
Property	265,000	265,000	-	-	265,000
Other	1,086,000	93,000	85,932	993,000	7,068
Total instructional staff support	34,498,000	34,645,000	32,389,141	(147,000)	2,255,859

(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, 2014

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
General administration:					
Purchased services	\$ 175,000	\$ -	\$ -	\$ 175,000	\$ -
Other	55,000	-	-	55,000	-
Total general administration	230,000	-	-	230,000	-
School administration:					
Salaries	200,000	200,000	112,296	-	87,704
Benefits	205,000	178,500	17,012	26,500	161,488
Supplies	-	25,000	2,993	(25,000)	22,007
Other	-	1,500	1,347	(1,500)	153
Total school administration	405,000	405,000	133,648	-	271,352
Central services:					
Salaries	6,430,000	5,564,000	5,128,168	866,000	435,832
Benefits	2,215,000	2,041,000	2,018,551	174,000	22,449
Purchased services	500,000	475,000	380,722	25,000	94,278
Supplies	940,000	733,000	120,013	207,000	612,987
Other	80,000	80,000	2,338	-	77,662
Total central services	10,165,000	8,893,000	7,649,792	1,272,000	1,243,208
Operation and maintenance of plant services:					
Salaries	265,000	215,000	68,110	50,000	146,890
Benefits	95,000	93,000	27,718	2,000	65,282
Purchased services	5,000	15,000	13,098	(10,000)	1,902
Supplies	50,000	170,000	163,618	(120,000)	6,382
Property	-	180,000	179,000	(180,000)	1,000
Other	-	2,000	1,086	(2,000)	914
Total operation and maintenance of plant services	415,000	675,000	452,630	(260,000)	222,370
Student transportation:					
Purchased services	2,270,000	770,000	245,417	1,500,000	524,583
Other	100,000	100,000	-	-	100,000
Total student transportation	2,370,000	870,000	245,417	1,500,000	624,583
Other support:					
Other	4,100,000	4,100,000	2,304,496	-	1,795,504
Interdistrict payments:					
Other	-	1,370,000	1,365,698	(1,370,000)	4,302
TOTAL UNDISTRIBUTED EXPENDITURES	57,500,000	54,551,000	46,520,588	2,949,000	8,030,412
TOTAL EXPENDITURES	225,750,000	238,800,000	172,925,622	(13,050,000)	65,874,378
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
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2014

	MAJOR FUND		
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds	Total
ASSETS			
Current assets:			
Pooled cash and investments	\$ 45,897,766	\$ 30,675,815	\$ 76,573,581
Accounts receivable	2,185,183	100	2,185,283
Interest receivable	-	10,733	10,733
Inventories	9,335,457	-	9,335,457
Prepays	-	28,130	28,130
Total current assets	57,418,406	30,714,778	88,133,184
Noncurrent assets:			
Restricted pooled cash and investments:			
Certificate of deposit for self-insurance	-	6,947,000	6,947,000
Capital assets - not being depreciated	401,464	-	401,464
Capital assets - net of accumulated depreciation	12,277,936	594,433	12,872,369
Total noncurrent assets	12,679,400	7,541,433	20,220,833
TOTAL ASSETS	70,097,806	38,256,211	108,354,017
LIABILITIES			
Current liabilities:			
Accounts payable	2,387,116	283,144	2,670,260
Accrued salaries and benefits	681,651	140,848	822,499
Unearned revenues	952,023	-	952,023
Liability insurance claims payable	-	8,848,432	8,848,432
Workers compensation claims payable	-	12,052,727	12,052,727
Compensated absences liability - current	278,848	337,379	616,227
Total current liabilities	4,299,638	21,662,530	25,962,168
Noncurrent liabilities:			
Compensated absences liability	817,127	126,827	943,954
TOTAL LIABILITIES	5,116,765	21,789,357	26,906,122
NET POSITION			
Net investment in capital assets	12,679,400	594,433	13,273,833
Restricted for certificate of deposit for self-insurance	-	6,947,000	6,947,000
Unrestricted	52,301,641	8,925,421	61,227,062
TOTAL NET POSITION	\$ 64,981,041	\$ 16,466,854	\$ 81,447,895

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, 2014

	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	\$ 16,297,111	\$ -	\$ 16,297,111
Catering sales	60,844	-	60,844
Graphic production sales	-	1,708,866	1,708,866
Insurance premiums	-	14,710,568	14,710,568
Subrogation claims	-	377,713	377,713
Other revenue	63,384	-	63,384
TOTAL OPERATING REVENUES	16,421,339	16,797,147	33,218,486
OPERATING EXPENSES:			
Salaries	27,660,744	3,247,334	30,908,078
Benefits	10,248,279	1,253,955	11,502,234
Purchased services	4,381,585	4,648,675	9,030,260
Food and supplies	60,625,388	1,336,219	61,961,607
Insurance claims	-	10,201,530	10,201,530
Depreciation	1,398,814	162,190	1,561,004
Other expenses	2,830,907	12,949	2,843,856
TOTAL OPERATING EXPENSES	107,145,717	20,862,852	128,008,569
OPERATING LOSS	(90,724,378)	(4,065,705)	(94,790,083)
NON-OPERATING REVENUES (EXPENSES):			
Federal subsidies	91,278,024	-	91,278,024
Commodity revenue	6,929,748	-	6,929,748
State matching funds	456,801	-	456,801
Net loss on disposal of assets	(639,384)	(1,627)	(641,011)
Investment income	176,652	220,861	397,513
TOTAL NON-OPERATING REVENUES (EXPENSES)	98,201,841	219,234	98,421,075
CHANGE IN NET POSITION	7,477,463	(3,846,471)	3,630,992
NET POSITION, JULY 1	57,503,578	20,313,325	77,816,903
NET POSITION, JUNE 30	\$ 64,981,041	\$ 16,466,854	\$ 81,447,895

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, 2014

	MAJOR FUND		
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds	Total
Cash flows from operating activities:			
Cash received from customers	\$ 16,359,764	\$ 16,419,334	\$ 32,779,098
Cash received from other operating sources	60,844	377,713	438,557
Cash paid for services and supplies	(58,065,936)	(5,935,576)	(64,001,512)
Cash paid for other operating uses	(2,822,109)	(9,469,029)	(12,291,138)
Cash paid to employees	(37,698,599)	(4,437,246)	(42,135,845)
Cash from other sources	63,384	-	63,384
Net cash provided by/(used in) operating activities	<u>(82,102,652)</u>	<u>(3,044,804)</u>	<u>(85,147,456)</u>
Cash flows from capital and related financing activities:			
Purchase of equipment	<u>(2,460,193)</u>	<u>(240,356)</u>	<u>(2,700,549)</u>
Cash flows from noncapital financing activities:			
Federal reimbursements	101,297,182	-	101,297,182
State matching funds	456,801	-	456,801
Net cash provided by noncapital financing activities	<u>101,753,983</u>	<u>-</u>	<u>101,753,983</u>
Cash flows from investing activities:			
Investment income	176,652	224,438	401,090
Sale of restricted investments	-	6,075,000	6,075,000
Purchase of restricted investments	-	(6,947,000)	(6,947,000)
Net cash provided by/(used in) investing activities	<u>176,652</u>	<u>(647,562)</u>	<u>(470,910)</u>
Net increase/(decrease) in cash and cash equivalents	17,367,790	(3,932,722)	13,435,068
Cash and cash equivalents, July 1	<u>28,529,976</u>	<u>34,608,537</u>	<u>63,138,513</u>
Cash and cash equivalents, June 30	<u>45,897,766</u>	<u>30,675,815</u>	<u>76,573,581</u>
Restricted investments	-	6,947,000	6,947,000
Cash, cash equivalents, and restricted investments	<u>\$ 45,897,766</u>	<u>\$ 37,622,815</u>	<u>\$ 83,520,581</u>
Reconciliation of operating loss to net cash provided by/(used in) operating activities:			
Operating loss	\$ (90,724,378)	\$ (4,065,705)	\$ (94,790,083)
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation	1,398,814	162,190	1,561,004
Commodity inventory used	6,929,748	-	6,929,748
Change in assets and liabilities:			
Increase in accounts receivable	(12,998)	(100)	(13,098)
Increase in inventories	(1,078,302)	-	(1,078,302)
Increase in prepaids	-	(3,993)	(3,993)
Increase in accounts payable	1,199,946	53,311	1,253,257
Increase in unearned revenues	75,651	-	75,651
Decrease in workers compensation claims payable	-	(2,587,914)	(2,587,914)
Decrease in construction contracts payable	(101,557)	-	(101,557)
Increase in liability insurance claims payable	-	3,333,364	3,333,364
Increase in liability for compensated absences	98,949	47,189	146,138
Increase in accrued salaries and benefits	111,475	16,854	128,329
Total adjustments	<u>8,621,726</u>	<u>1,020,901</u>	<u>9,642,627</u>
Net cash provided by/(used in) operating activities	<u>\$ (82,102,652)</u>	<u>\$ (3,044,804)</u>	<u>\$ (85,147,456)</u>
Noncash capital and financing activities:			
Commodity revenue ¹	\$ 6,929,748	\$ -	\$ 6,929,748

¹ The District received the equivalent of \$6,929,748 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 ASSETS AND LIABILITIES - FIDUCIARY FUNDS
JUNE 30, 2014

	STUDENT ACTIVITY AGENCY FUND
ASSETS	
Cash in bank	<u>\$ 24,104,037</u>
LIABILITIES	
Due to student groups	<u>\$ 24,104,037</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, 2014****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, the fund financial statements, and the related notes to the financial statements. The government-wide statements include a statement of net position, a statement of activities, and the fund financial statements 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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

program revenues are reported instead as general revenues. This statement provides a net cost or net revenue of specific programs and functions within the District. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

Fund Financial Statements

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Bond Fund - The Bond Fund accounts for the costs of capital improvements and constructing major capital facilities paid for by bond proceeds, related 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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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:

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 programs and functions of the General Fund, Special Revenue, and Capital Projects Funds, as described on pages 51-53, Expenditure Line Item Titles. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations.
6. Generally, budgets for all funds are adopted in accordance with 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 interest-bearing accounts at banks and cash in custody of fiscal agents. Investments consist of United States Treasury bills and notes, government agency securities, commercial paper, negotiable certificates of deposit, and government money market funds. Investments are reported at fair value on the balance sheet. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. Changes in the fair value of District investments are part of investment income that is included in revenues from local sources. See **Note 3**.

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, 2014

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, 2014, 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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. Prepaid items are equally offset by a fund balance classification indicating they are "nonspendable".

CAPITAL ASSETS

Capital assets, which include 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, 2014****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 were 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, 2014, 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. 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 of resources. They are amortized over the term of the related debt.

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

COMPENSATED ABSENCES AND ACCUMULATED SICK LEAVE

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

- a. *Nonspendable* fund balance: These items are legally or contractually required to be maintained intact and are not in a spendable form, such as inventories and prepaids.
- b. *Restricted* fund balance: These amounts are constrained to being used for specific purposes by external parties, constitutional provisions or enabling legislation, such as debt service.
- c. *Committed* fund balance: These amounts can only be used for specific purposes as set forth by the Board 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. This Formal Board action (vote approval by the majority) 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 Operating Fund revenues be included in the budget. A Board waiver is required to adopt a budget that does not meet this requirement. On November 15, 2013, the Board approved a waiver to reduce the projected balance requirement for 2013-2014 to 1.25% 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.

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 Net Position

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

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

COMPARATIVE TOTAL DATA AND RECLASSIFICATIONS

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

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 school-sponsored activities, athletics, and summer school.

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

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

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 \$3,121,103,741 difference are as follows:

Bonds payable	\$ 2,894,125,000
Bond discounts (net of amortization)	(6,436,007)
Prepaid bond insurance premium costs (net of amortization)	(1,821,451)
Deferred losses on refundings (net of amortization)	(30,782,071)
Deferred gain on refundings (net of amortization)	1,029,707
Bond premiums (net of amortization)	165,133,418
Interest payable	7,169,570
Compensated absences	58,214,647
OPEB Obligation	34,470,928
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	\$ 3,121,103,741

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 \$173,203,597 difference are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

Capital outlay	\$ 64,897,719
Depreciation expense	(238,101,316)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ (173,203,597)</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.

This amount is the net effect of these differences in the treatment of long-term debt and related items." The details of this \$305,749,812 difference are as follows:

Debt issued or incurred:	
Issuance of general obligation debt	\$ (322,100,000)
Plus: Bond premiums	(37,375,160)
Less: Bond call premium	687,254
General obligation debt principal payments	339,665,000
Payment to escrow agent for refunding	324,872,718
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ 305,749,812</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 \$12,396,748 difference are as follows:

Change in accrued interest	\$ 7,273,715
Amortization of deferred gain/loss on refunding	(11,933,122)
Amortization of issuance costs	(992,808)
Amortization of bond discounts	(656,151)
Amortization of bond premiums	22,841,799
Change in compensated absences	(2,360,401)
Change in OPEB obligation	(1,776,284)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ 12,396,748</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, 2014, 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, 2014, the District had the total amounts reported as pooled cash and investments (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Combined Pooled Cash and Investments

Pooled Cash	\$ (2,205,646)
Non-negotiable Certificate of Deposit	6,947,000
Student Activity Agency Fund	24,104,037
Pooled Investments	616,861,368
Total Pooled Cash and Investments	<u>\$ 645,706,759</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, 2014.

As of June 30, 2014, 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	\$ 100,087	\$ 30,220	\$ 69,867	\$ -	\$ -	\$ 223	\$ 100,310
U.S. Agencies	183,336	14,040	169,295	-	-	380	183,716
Commercial Paper	49,998	49,998	-	-	-	-	49,998
Money Market Mutual Fund	65,500	65,500	-	-	-	-	65,500
Vegas PBS Endowment	2,316	2,316	-	-	-	-	2,316
NVEST Program:							
U.S. Treasury Notes	51,091	5,432	45,659	-	-	42	51,133
U.S. Agencies	6,896	-	6,896	-	-	9	6,905
Asset Backed Securities	37,529	388	27,700	8,429	1,012	42	37,571
Money Market Mutual Fund	156	157	-	-	-	-	156
Subtotal Gen. Pooled Investments	<u>496,909</u>	<u>168,051</u>	<u>319,417</u>	<u>8,429</u>	<u>1,012</u>	<u>696</u>	<u>497,605</u>
Bond Proceed Investments:							
U.S. Agencies	91,981	91,981	-	-	-	-	91,981
Commercial Paper	18,971	18,971	-	-	-	-	18,971
Money Market Mutual Fund	9,000	9,000	-	-	-	-	9,000
Subtotal Bond Proceed Investments	<u>119,952</u>	<u>119,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>119,952</u>
Total Securities Held	<u>\$ 616,861</u>	<u>\$ 288,003</u>	<u>\$ 319,417</u>	<u>\$ 8,429</u>	<u>\$ 1,012</u>	<u>\$ 696</u>	<u>\$ 617,557</u>

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 1.77 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 \$160 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)*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 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, 2014, 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, Federated Government Money Market Fund and Union Bank commercial paper. These investments are 8%, 16%, 11%, 14%, 12%, and 8%, respectively, of the District's total investments.

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

The "due to/due from other funds" balances in the General Fund of \$20,110,026, was between the Federal Projects Fund of \$16,365,567 and the State Grants Fund of \$3,744,459. These interfund balances represent funds that were transferred from the General Fund to the Federal Projects Fund and the State Grants Fund to cover the negative cash balances.

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, 2014 are as follows:

Transfers Out:	Transfers In:				Totals
	General Fund	Special Education Fund	Debt Service	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 297,469,464	\$ 4,884,772	\$ 24,700	\$ 302,378,936
Bond Fund	-	-	83,151,333	1,499,207	84,650,540
Nonmajor Governmental Funds	25,932,339	-	7,712,250	500,000	34,144,589
Total	<u>\$ 25,932,339</u>	<u>\$ 297,469,464</u>	<u>\$ 95,748,355</u>	<u>\$ 2,023,907</u>	<u>\$ 421,174,065</u>

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

\$297,469,464 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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

Special Education Fund to offset special education expenditures.

The Bond Fund transferred a total of \$83,151,333 during fiscal year 2014 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 \$7,712,250 to the Debt Service Fund to service the principal and interest on the District's 2004C medium term bond. In addition to this, a transfer of \$4,884,772 was made from the General Fund to the Debt Service Fund to service the principal and interest on the District's 2013A medium term bond.

In the nonmajor governmental funds, the Vegas PBS Fund transferred \$500,000 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 Fund in the amount of \$25,932,339 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. The Bond Fund transferred \$1,499,207 to the Capital Replacement Fund for costs associated with the new student information system (SIS). Also, \$24,700 was transferred from the General Fund to the State Grants Fund, a donation to help with recruitment costs for the Early Childhood program.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2014 follows:

Governmental Activities:

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Capital assets, not being depreciated:				
Land	\$ 265,557,653	\$ 28,452	\$ (324,120)	\$ 265,261,985
Construction in progress	5,554,174	32,421,072	(29,135,223)	8,840,023
Total capital assets, not being depreciated	271,111,827	32,449,524	(29,459,343)	274,102,008
Capital assets, being depreciated:				
Buildings	4,277,199,830	26,555,108	(15,771)	4,303,739,167
Building improvements	900,112,724	2,589,612	-	902,702,336
Land improvements	1,275,729,950	2,713,605	-	1,278,443,555
Equipment	492,274,454	30,225,449	(2,008,800)	520,491,103
Total capital assets being depreciated	6,945,316,958	62,083,774	(2,024,571)	7,005,376,161
Less accumulated depreciation for:				
Buildings	(1,044,736,233)	(104,253,759)	15,771	(1,148,974,221)
Building improvements	(524,191,516)	(42,973,325)	-	(567,164,841)
Land improvements	(601,142,235)	(58,280,202)	-	(659,422,437)
Equipment	(340,650,251)	(32,756,220)	1,833,101	(371,573,370)
Total accumulated depreciation	(2,510,720,235)	(238,263,506)	1,848,872	(2,747,134,869)
Total capital assets being depreciated, net	4,434,596,723	(176,179,732)	(175,699)	4,258,241,292
Governmental activities capital assets, net	\$ 4,705,708,550	\$ (143,730,208)	\$ (29,635,042)	\$ 4,532,343,300

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 5 - CAPITAL ASSETS (continued)

Business-type activities:

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Capital assets, not being depreciated:				
Construction in progress	\$ 1,388,714	\$ 1,537,413	\$ (2,524,663)	\$ 401,464
Total capital assets, not being depreciated	1,388,714	1,537,413	(2,524,663)	401,464
Capital assets, being depreciated:				
Buildings	70,552	1,644,934	-	1,715,486
Building improvements	-	559,584	-	559,584
Land improvements	-	240,579	-	240,579
Equipment	23,085,966	1,002,346	(3,734,002)	20,354,310
Total capital assets being depreciated	23,156,518	3,447,443	(3,734,002)	22,869,959
Less accumulated depreciation for:				
Buildings	(4,722)	(45,656)	-	(50,378)
Building improvements	-	(6,995)	-	(6,995)
Land improvements	-	(3,007)	-	(3,007)
Equipment	(12,283,105)	(1,343,155)	3,094,617	(10,531,643)
Total accumulated depreciation	(12,287,827)	(1,398,813)	3,094,617	(10,592,023)
Total capital assets being depreciated, net	10,868,691	2,048,630	(639,385)	12,277,936
Business-type activities capital assets, net	\$ 12,257,405	\$ 3,586,043	\$ (3,164,048)	\$ 12,679,400

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

Governmental Activities:

Instruction:	
Regular instruction	\$ 194,592,237
Special instruction	450,679
Vocational instruction	14,826,943
Adult instruction	66,560
Other instruction	33,654
Support services:	
Student support	631,538
Instructional staff support	2,952,079
General administration	757,189
School administration	70,877
Business support	1,004,285
Operation and maintenance of plant services	3,293,747
Student transportation	15,914,772
Other support services	486,271
Facilities acquisition and construction services	3,182,675
	<u>\$ 238,263,506</u>

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2014, for the government's individual major funds and nonmajor funds in the aggregate are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 6 - ACCOUNTS RECEIVABLE - (continued)

	General Fund	Special Education Fund	Debt Service Fund	Bond Fund	Federal Projects Fund	Nonmajor and Other Funds	Total
<u>Local Sources:</u>							
Property and Transfer Taxes	\$ 19,131,715	\$ -	\$ 14,428,059	\$ 3,798,954	\$ -	\$ -	\$ 37,358,728
Room Taxes	-	-	-	14,485,767	-	-	14,485,767
Governmental Services Tax	4,305,580	-	-	-	-	2,016,590	6,322,170
Local School Support Tax	146,630,884	-	-	-	-	-	146,630,884
Other Local Sources	1,613,218	-	58,092	-	-	-	1,671,310
<u>State Sources:</u>							
Grants	-	-	-	-	-	22,625,926	22,625,926
Distributive School Account	64,517,141	-	-	-	-	-	64,517,141
<u>Federal Sources:</u>							
Grants	-	-	-	-	50,344,333	-	50,344,333
Medicaid	-	-	-	-	-	1,197,067	1,197,067
<u>Other Sources:</u>							
E-rate Reimbursement	4,457,042	-	-	-	-	-	4,457,042
Miscellaneous	2,131,094	18,027	-	672	-	841,355	2,991,148
Total Receivables	\$ 242,786,674	\$ 18,027	\$ 14,486,151	\$ 18,285,393	\$ 50,344,333	\$ 26,680,938	\$ 352,601,516

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, 2014 are as follows:

	General Fund	Federal Projects Fund	Nonmajor and Other Funds	Total
Summer School	\$ 858,952	\$ -	\$ -	\$ 858,952
Federal Programs	-	16,922,931	-	16,922,931
State Grants	-	-	10,681,569	10,681,569
E-Rate	4,393,817	-	-	4,393,817
Miscellaneous	1,388,752	-	273,167	1,661,919
Total	\$ 6,641,521	\$ 16,922,931	\$ 10,954,736	\$ 34,519,188

In the General Fund, summer school unearned revenue represents monies collected for summer school tuition in advance of the fiscal year 2015 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 \$970,300 for extended-day kindergarten tuition which was received in advance, \$368,600 in revenues received in advance for facility usage, \$44,518 received in advance for tuition out of district, \$4,934 in donations received in advance for new teacher orientation and local charities, and \$400 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 \$10,681,569 relates to state grant revenue received in advance of expenditures and the miscellaneous unearned revenue consists of \$273,167 in grant monies received by Vegas PBS in advance for various educational programs.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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, 2014 are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2014	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	\$ 26,770,000	\$ 26,770,000	\$ 1,472,350
2005 A	Refunding	03/01/05	06/15/19	5.00% - 5.25%	269,600,000	219,025,000	26,970,000	11,018,675
2005C	Building	11/16/05	06/15/18	5.00%	500,000,000	107,790,000	25,010,000	5,389,500
2006A	Refunding	03/30/06	06/15/15	5.00%	153,925,000	21,170,000	21,170,000	1,058,500
2006B	Building	12/19/06	06/15/26	3.00% - 5.00%	450,000,000	335,750,000	21,795,000	13,796,900
2007A	Refunding	03/01/07	06/15/25	4.00% - 5.00%	473,045,000	343,780,000	24,945,000	16,116,750
2007C	Building	12/11/07	06/15/27	5.00%	400,000,000	316,675,000	18,715,000	15,833,750
2008A	Building	06/03/08	06/15/28	5.00%	675,000,000	444,565,000	22,685,000	22,228,250
2010D	Building (QSCB)	07/08/10	06/15/20	5.51%	6,245,000	6,245,000	-	344,099
2011A	Refunding	03/22/11	06/15/16	5.00%	69,160,000	29,380,000	14,285,000	1,469,000
2012A	Refunding	10/04/12	06/15/21	5.00%	159,425,000	159,425,000	20,545,000	7,971,250
2013A	Vehicles & Equip	07/31/13	06/15/23	3.25% - 4.00%	32,855,000	29,015,000	3,840,000	1,040,425
2013B	Refunding	07/31/13	06/15/19	3.00% - 5.00%	95,870,000	74,755,000	21,200,000	3,737,750
2014A	Refunding	04/29/14	06/15/20	5.00% - 5.50%	131,175,000	131,175,000	15,205,000	7,783,556
						<u>\$ 2,245,520,000</u>	<u>\$ 263,135,000</u>	<u>\$ 109,260,755</u>

General Obligation Revenue Bonds:

The District also issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. The District receives the proceeds of a 1 5/8% room tax collected within Clark County and this revenue is reflected in total in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property are also deposited by the county. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt. In 2014, the District received \$95,379,188 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, 2014 are as follows:

General Obligation Revenue Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2014	Principal Due Within One Year	Interest Due Within One Year
2005 B	Refunding	03/01/05	06/15/22	5.00%	\$ 209,995,000	\$ 161,795,000	\$ 17,345,000	\$ 8,089,750
2006 C	Building	12/19/06	06/15/26	3.50% - 5.00%	125,000,000	93,270,000	6,055,000	4,239,150
2007 B	Building	12/11/07	06/15/27	5.00%	250,000,000	197,920,000	11,695,000	9,896,000
2010A	Building (QSCB)	07/08/10	06/15/24	4.74% - 5.51%	104,000,000	104,000,000	100,000	5,729,630
2011B	Refunding	03/22/11	06/15/19	5.00%	29,420,000	29,420,000	8,925,000	1,471,000
2014B	Refunding	04/29/14	06/15/20	5.00% - 5.50%	62,200,000	62,200,000	5,220,000	3,632,967
						<u>\$ 648,605,000</u>	<u>\$ 49,340,000</u>	<u>\$ 33,058,497</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

At year end, pledged future revenues totaled \$855,769,398, 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
2015	\$ 312,475,000	\$ 142,319,252	\$ 454,794,252
2016	280,805,000	125,488,840	406,293,840
2017	289,590,000	111,645,490	401,235,490
2018	294,840,000	97,221,890	392,061,890
2019	289,720,000	82,805,039	372,525,039
2020 - 24	994,080,000	239,831,915	1,233,911,915
2025 - 28	432,615,000	41,459,650	474,074,650
Totals	\$ 2,894,125,000	\$ 840,772,076	\$ 3,734,897,076

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 2014 assessed valuation of \$56,296,847,888 the applicable debt limit is \$8,444,527,183 leaving the legal debt margin at \$5,550,402,183, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2014.

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, 2014, there is no reportable authorized unissued debt.

Refunded Debt:

In July 2013, the District issued \$95,870,000 of general obligation (limited tax) Series 2013B 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 2013B refunding of bonds originally issued in 2003, 2004, and 2005 the district was able to reduce the cost of future debt service by approximately \$5 million, which equates to a net present value savings of 4.740 percent and an economic gain of \$4,544,197.

In April 2014, the District issued \$131,175,000 of general obligation (limited tax) Series 2014A refunding bonds. With this Series 2014A refunding of bonds originally issued in 2004, the District was able to reduce the cost of future debt service by approximately \$6 million, which equates to a net present value savings of 5.709 percent and an economic gain of \$7,488,354.

Also in April 2014, the District issued \$62,200,000 of general obligation (additionally secured by pledged revenues) Series 2014B refunding bonds. With this Series 2014B refunding of bonds originally issued in 2004, the District was able to reduce the cost of future debt service by approximately \$9 million, which equates to a net present value savings of 12.595 percent and an economic gain of \$7,834,112.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)**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, 2014, the outstanding principal on the following bonds is considered defeased:

<u>CCSD School Improvement & Building Bonds</u>	<u>Defeased Principal</u>
Series 2004D: Dated November 1, 2004	\$ 288,205,000
Series 2005C: Dated November 15, 2005	247,500,000
Total	<u>\$ 535,705,000</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, 2014, 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, 2014, the amount required to fund this account was \$113,698,563; which was fully funded by the District in the Debt Service Fund reserve amount of \$78,420,424 and the Bond Fund reserve amount of \$35,278,139.

NOTE 9 - LEASES**Operating Leases****Lessee**

The District leases a fiber optical wide-area network under a non-cancelable operating lease. Total costs for this lease were \$2,401,260 for the year ending June 30, 2014. The future minimum lease payments for this lease are as follows:

<u>Year Ending, June 30</u>	<u>Amount</u>
2015	\$ 2,403,120
2016	2,403,120
2017	2,403,120
2018	2,403,120
2019	2,403,120
2020 - 2024	12,015,600
Total	<u>\$ 24,031,200</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 \$1,299,791 which includes a monthly fee paid to the District by Sprint Nextel.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2014, was as follows:

	Beginning Balance July 1, 2013	Additions	Reductions	Ending Balances June 30, 2014	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 2,518,405,000	\$ 259,900,000	\$ (532,785,000)	\$ 2,245,520,000	\$ 263,135,000
General obligation revenue bonds	705,490,000	62,200,000	(119,085,000)	648,605,000	49,340,000
Less: issuance discounts	(7,092,158)	-	656,151	(6,436,007)	-
Plus: issuance premiums	169,929,790	37,375,160	(42,171,532)	165,133,418	-
Total bonds payable	3,386,732,632	359,475,160	(693,385,381)	3,052,822,411	312,475,000
Compensated absences	56,271,261	27,662,341	(25,254,749)	58,678,853	25,254,749
Governmental activity long-term liabilities	<u>\$ 3,443,003,893</u>	<u>\$ 387,137,501</u>	<u>\$ (718,640,130)</u>	<u>\$ 3,111,501,264</u>	<u>\$ 337,729,749</u>
Business-type Activities:					
Compensated absences	<u>\$ 997,026</u>	<u>\$ 377,797</u>	<u>\$ (278,848)</u>	<u>\$ 1,095,975</u>	<u>\$ 278,848</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, \$464,206 of internal service funds compensated absences are included in the above amounts. In governmental activities, compensated absences are generally liquidated by a combination of the major and nonmajor governmental funds with the majority liquidated from the General Fund.

NOTE 11 - COMPLIANCE AND ACCOUNTABILITY

Per NRS 354.626, the District is required to report and explain expenditures that exceeded budgeted appropriations at the function level for the General Fund, Special Revenue, and Capital Project Funds. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations. As of June 30, 2014, the District reported the following expenditures over appropriations:

The District's major Special Education Fund total expenditures exceeded appropriations by more than \$6 million as more licensed positions were filled than anticipated and the salary attrition projections exceeded actual attrition.

The District's non-major Special Revenue Fund - Class Size Reduction Fund reflects a budgeted expenditure overage of over \$2 million. This was a result of the placement of more experienced licensed teachers into the positions for reducing class sizes in grades 1 through 3.

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, 2014 was \$1,412,077,385 and the District's total payroll was \$1,542,643,978. All full-time District employees are mandated by state law to participate in the Plan. Vested members are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 30 years. The schedule of Eligibility for Monthly Unreduced Retirement Benefits for regular members and police/fire members are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 12 - DEFINED BENEFIT PENSION PLAN - (continued)

Eligibility for Regular Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010	
	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 25.75% in 2013-14 for unified, licensed, and support employees and 40.50% for police employees of gross compensation and amounted to \$364,569,644, 24% of the \$1,514,663,045 total paid by all employees and employers into the Plan for the year ended June 30, 2014. The District's contributions to PERS for the years ended June 30, 2013, 2012, and 2011 were \$327,548,750, \$331,265,268, and \$312,849,506, respectively, equal to the required contributions for each year, at the actuarially determined statutory rates of 23.75, 23.75, and 21.50%, respectively, for unified, licensed and support employees and 39.75, 39.75, 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 13 - RISK MANAGEMENT - (continued)

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. Over the past eight 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 thirteen 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 \$15,474,210 at June 30, 2014, and is reported as net position for Risk Management. The estimates of the liability insurance claims payable of \$8,848,432 and the worker's compensation claims payable of \$12,052,727 at June 30, 2014, 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 2014-2015.

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

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

	Fiscal 2014	Fiscal 2013
Beginning Balance - July 1, 2014 and 2013	\$ 20,155,709	\$ 19,547,775
Claims Incurred	7,990,650	8,966,587
Changes in Estimates for Claims of the Prior Periods	745,450	607,934
Claims Paid	(7,990,650)	(8,966,587)
Ending Balance - June 30, 2014 and 2013	\$ 20,901,159	\$ 20,155,709

In November 2013, 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, \$6,947,000, is based on the total incurred cost of current and future claims as estimated by the office of the State Insurance Commissioner. See **Note 3**.

NOTE 14 - ENCUMBRANCES AND COMMITMENTS**Construction Commitments and Encumbrances**

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

<u>Major Funds</u>	<u>Restricted Fund Balance</u>	<u>Assigned Fund Balance</u>
General Fund	\$ -	\$ 11,848,677
Bond Fund	11,782,398	-
<u>Nonmajor Funds</u>		
Aggregate nonmajor funds	2,715,648	-
	\$ 14,498,046	\$ 11,848,677

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

Total encumbrances for general fund and capital projects as of June 30, 2014 were \$26,346,723. In the General Fund, \$6,511,824 of the total encumbrance balance of \$11,848,677 was assigned to the purchase of new buses and the remaining \$5,336,853 was assigned to the purchase of new computers and other transportation needs.

As of June 30, 2014, funds remain from the 1998 voter-approved bond program. The following schedule outlines the programmed construction commitments as of June 30, 2014. The total restricted amount of \$116,670,291 is construction contracts from the 1998 voter-approved bond program which is shown as a restriction for capital projects in the Bond Fund.

APPROVED 1998 CAPITAL IMPROVEMENT PLAN PROJECTS		
School	Capital Project	Total Programmed
ELEMENTARY SCHOOLS		
Dean Allen ES	Emergency Replacement of Chiller	\$ 120,000
Rex Bell ES	LAN Upgrade & Provide Classroom Technology Upgrade (CMAR Package awarded to Core Construction 01/09/2014)	1,960,000
Patricia Bendorf ES	HVAC Upgrade (Pending Close-Out Issues)	60,419
Blue Diamond ES	LAN Upgrade	75,332
Grant Bowler ES	HVAC Upgrade (Pending Close-Out Issues)	57,566
Joseph Bowler ES	LAN Upgrade, Expand ER/TR Rooms, Replace CCTV & Fire Alarm (CMAR Package awarded to Sletten Construction 06/27/13)	1,640,000
Walter Bracken ES	LAN Upgrade, Expand ER/TR Rooms, Replace CCTV	2,185,000
Crestwood ES	LAN Upgrade, Expand ER/TR Rooms, Replace CCTV & Clock/Intercom & Intrusion Alarm (CMAR Package awarded to Sletten Construction 06/27/13)	2,645,000
Jack Dailey ES	HVAC Upgrade (Pending Close-Out Issues)	86,368
P. A. Diskin ES	Emergency Replacement of Chiller & Cooling Tower	301,503
Dorothy Eisenberg ES	LAN Upgrade	525,000
Wing & Lily Fong ES	HVAC Upgrade (Pending Close-Out Issues)	75,102
Doris Hancock ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	1,850,000
	Replace Intrusion Alarm System	
	Replace Clock/Intercom System	
	Replace CCTV System	
Helen Herr ES	HVAC Upgrade (Pending Close-Out Issues)	79,891
Halle Hewetson ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	1,540,000
	Replace CCTV System	490,000
	Replace Intrusion Alarm System	210,000
Charlotte Hill ES	LAN Upgrade	485,000
Indian Springs ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms (CMAR Package awarded to Core Construction 01/09/2014)	1,630,000
Helen Jydstrup ES	HVAC Upgrade (Pending Close-Out Issues)	52,946
Marc Kahre ES	HVAC Upgrade (Pending Close-Out Issues)	184,065
Edythe & Lloyd Katz ES	HVAC Upgrade (Pending Close-Out Issues)	78,684
Matt Kelly ES	Replace Fire Alarm	210,000
	Replace Clock/Intercom System	140,000
	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	1,540,000
	Electrical Upgrades (Required for Technology Upgrade)	700,000
	Replace Intrusion Alarm System	210,000
	Replace CCTV System	490,000

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

APPROVED 1998 CAPITAL IMPROVEMENT PLAN PROJECTS		
School	Capital Project	Total Programmed
ELEMENTARY SCHOOLS - (continued)		
Lincoln ES	Intercom Upgrade	\$ 53,184
Mary & Zel Lowman ES	HVAC Upgrade (Pending Close-Out Issues)	62,479
Ann Lynch ES	HVAC Upgrade (Pending Close-Out Issues)	105,678
Nate Mack ES	HVAC Upgrade (Pending Close-Out Issues)	91,418
Jo Mackey ES	HVAC Upgrade (Pending Close-Out Issues)	110,088
Jacob Manch ES	Replacement School (Pending Close-Out Issues)	106,894
Ernest May ES	HVAC Upgrade (Pending Close-Out Issues)	65,841
Andrew Mitchell ES	HVAC Upgrade (Pending Close-Out Issues)	131,465
Ulis Newton ES	HVAC Upgrade (Pending Close-Out Issues)	62,062
Ute Perkins ES	HVAC Upgrade (Pending Close-Out Issues)	58,601
Jim Thorpe ES	HVAC Upgrade (Pending Close-Out Issues)	105,411
J. M. Ullom ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	2,355,000
	Replace Fire Alarm	
	Replace Clock/Intercom System	
	Electrical Upgrades (Required for Technology Upgrade)	
	Replace Intrusion Alarm System	
	Replace CCTV System	
Vegas Verdes ES	Modernization of School (Pending Close-Out Issues)	110,000
Rose Warren ES	Modernization of School (Pending Close-Out Issues)	525,934
Howard Wasden ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	1,540,000
	Replace Fire Alarm	210,000
	Replace Clock/Intercom System	140,000
	Replace Intrusion Alarm System	210,000
	Replace CCTV System	490,000
Gwendolynn Woolley ES	HVAC Upgrade (Pending Close-Out Issues)	79,012
Elaine Wynn ES	LAN Upgrade	64,734
MIDDLE SCHOOLS		
J. Harold Brinley MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	\$ 1,950,000
James Cashman MS	Emergency Replacement of Sewer System Failure	385,000
Kenny Guinn MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms (CMAR Package awarded to Core Construction 01/09/2014)	2,850,000
	Electrical Upgrades (Required for Technology Upgrade)	1,050,000
K. O. Knudson MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	2,550,000
	Replace Fire Alarm	375,000
	Replace Clock/Intercom System	315,000
	Electrical Upgrades (Required for Technology Upgrade)	975,000
	Replace Intrusion Alarm System	295,000
	Replace CCTV System	490,000

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

APPROVED 1998 CAPITAL IMPROVEMENT PLAN PROJECTS		
School	Capital Project	Total Programmed
MIDDLE SCHOOLS - (continued)		
Grant Sawyer MS	Replace HVAC System	\$ 8,820,000
	Replace Fire Alarm	490,000
Theron Swainston MS	Replace Fire Alarm	175,000
West Preparatory	Emergency Replacement of Chiller	245,000
HIGH SCHOOLS		
Advanced Technologies Academy	Low Voltage Upgrade	\$ 111,406
Indian Springs MS/HS	Replace CCTV, Intercom/Clock System, Intrusion Alarm & Fire Alarm (CMAR Package awarded to Core Construction 01/09/2014)	2,015,000
Jeffrey Alternative Junior/Senior School	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	485,000
LVAISPA	LAN Upgrade, Expand ER/TR Rooms, Replace Intrusion Alarm, Intercom & Fire Alarm	6,700,000
	Electrical Upgrades (Required for Technology Upgrade)	1,800,000
Moapa Valley HS Gymnasium Addition	New Gymnasium, Running Track, Intrusion Alarm, CCTV and Fire Alarm Upgrades	1,278,321
Sunrise Mountain HS	Pending Close-Out Issues	250,000
OTHER		
Administrative		\$ 194,749
Land Acquisition		18,983
Billy S. Key Transportation	Pending Close-Out Issues	102,305
Contingency Funds	Centralized Contingency for Open Projects*	2,468,040
Funds Available for Programming	Revision 18 (BOC 08/21/2014 & BOT 08/28/2014)	53,981,810
FUNDED PROJECTS IN PROGRESS TOTALS		\$ 116,670,291

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, 2014, are being assigned to carry over into 2015 to assist with class size reductions and categorical indirect costs. 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

Assigned to:

- *Instructional supplies* – to classify funds to cover commitments related to unfilled contracts for goods and services including purchase orders.
- *School bus appropriations* – to classify funds to cover commitments related to unfilled contracts for new buses.
- *School carryover* – District schools are allowed to carry over into the next year an apportionment of their unspent budgets from the current fiscal/school year.
- *Categorical indirect costs* – to classify funds associated with indirect costs from federal programs.
- *School bus purchases* – to classify funds to cover future transportation needs.
- *Deferred maintenance initiative* – to classify funds for the cost of the District's repairs for routine maintenance that have been postponed to meet more pressing fiscal requirements.
- *Human capital management implementation* – to classify funds for the new human resources/payroll system which will integrate data from the current SAP financial module with human resources, payroll, workforce management and benefits administration.
- *School computer replacement* – to classify funds for replacing computer desktops and laptops in the classrooms.

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 \$114 at five years of service and \$627 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.

For fiscal year 2014, the District contributed \$10,730,287 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). In fiscal year 2013, an additional \$400 HRA contribution is provided to all retirees

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)

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 7.8% or \$12.6 million from the last valuation performed for fiscal year 2013. This change is the result of a combination of benefit enhancements and assumption changes.

In fiscal year 2014, the District's annual OPEB cost (expense) was \$12,506,571 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 2014 is as follows:

Fiscal Year Ended	Annual OPEB Cost (Projected Unit Credit Cost Method)	% of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2012	\$ 11,268,000	107%	\$ 33,024,636
6/30/2013	\$ 11,497,790	103%	\$ 32,694,644
6/30/2014	\$ 12,506,571	86%	\$ 34,470,928

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 2014	Fiscal 2013	Fiscal 2012
Annual Required Contribution	\$ 13,781,443	\$ 12,785,531	\$ 12,586,000
Interest on net OPEB obligation	1,307,786	1,320,985	1,351,505
Adjustment to annual required contribution	(2,582,658)	(2,608,726)	(2,669,505)
Annual OPEB cost (expense)	12,506,571	11,497,790	11,268,000
Contributions made	(10,730,287)	(11,827,782)	(12,030,988)
Increase/(Decrease) in net OPEB obligation	1,776,284	(329,992)	(762,988)
Net OPEB obligation - beginning of the year	32,694,644	33,024,636	33,787,624
Net OPEB obligation - end of the year	\$ 34,470,928	\$ 32,694,644	\$ 33,024,636

Funded Status and Funding Progress. The District's most recent actuarial valuation was as of July 1, 2013 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 \$174,463,384 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.

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.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2014****NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)**

In the July 1, 2013 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 8% is used initially, reduced by decrements to an ultimate rate of 5% in 2022. The inflation rate assumed in this valuation is 2.5%, which is used to develop the impact of the excise tax. 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 2014, Vegas PBS received an additional \$61,250 in donations to their term endowment bringing the total reserve balance to \$1,694,632. 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, 2014, there was \$757,195 of net appreciation recognized on these investments.

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

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial 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)
7/1/2010	\$ -	\$ 159,334,000	\$ 159,334,000	0%	\$ - ¹	N/A
7/2/2012	-	161,855,834	161,855,834	0%	- ¹	N/A
7/1/2013	-	174,463,384	174,463,384	0%	- ¹	N/A

¹ PEBP closed to new District participants as of November 1, 2008; therefore, covered payroll is zero as of July 1, 2010 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, 2014 AND 2013

Schedule A-1

	2014	2013
ASSETS		
Pooled cash and investments	\$ 118,130,727	\$ 107,511,362
Accounts receivable	242,786,674	220,799,541
Interest receivable	603,180	725,696
Due from other funds	20,110,026	22,323,037
Inventories	5,260,902	4,830,271
Prepays	-	9,499,689
TOTAL ASSETS	\$ 386,891,509	\$ 365,689,596
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 65,181,675	\$ 55,671,525
Intergovernmental accounts payable	15,970,693	38,102,450
Accrued salaries and benefits	171,283,248	163,254,287
Unearned revenue	6,641,521	6,901,522
Total liabilities	259,077,137	263,929,784
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	7,911,803	9,163,325
FUND BALANCE		
Nonspendable:		
Inventories	5,260,902	4,830,271
Prepays	-	9,499,689
Restricted for:		
Donations	202,114	464,209
Assigned to:		
Instructional supplies	5,336,853	717,509
School bus appropriations	6,511,824	-
School carryover	10,400,175	8,020,925
Categorical indirect costs	12,132,888	11,964,835
Class size reduction	-	16,885,048
School bus purchases	18,804,954	-
Deferred maintenance initiative	22,931,247	20,596,487
Human capital management implementation	7,000,000	-
School computer replacement	5,471,453	-
Unassigned:	25,850,159	19,617,514
Total fund balance	119,902,569	92,596,487
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 386,891,509	\$ 365,689,596

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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-2

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Local school support tax	\$ 824,110,000	\$ 832,511,729	\$ 8,401,729	\$ 792,018,758
Property taxes	395,000,000	397,118,677	2,118,677	397,676,720
Governmental services tax	46,265,000	50,183,704	3,918,704	46,052,970
Two percent franchise tax	3,075,000	3,602,799	527,799	1,514,151
E-rate reimbursements	3,000,000	4,163,132	1,163,132	4,351,836
Local government taxes	1,200,000	1,431,027	231,027	1,260,375
Tuition and summer school fees	8,550,000	8,882,786	332,786	8,370,750
Adult education	50,000	207,728	157,728	75,000
Athletic proceeds	1,200,000	1,155,816	(44,184)	1,147,592
Rental of facilities	2,500,000	1,387,414	(1,112,586)	1,722,884
Donations and grants	5,600,000	5,600,169	169	5,523,903
Other local sources	8,863,513	7,518,368	(1,345,145)	8,318,230
Investment income	1,340,000	1,615,448	275,448	103,770
Total local sources	1,300,753,513	1,315,378,797	14,625,284	1,268,136,939
State sources:				
State distributive fund	687,595,000	677,169,613	(10,425,387)	621,805,351
Federal sources:				
Federal impact aid	200,000	137,111	(62,889)	266,818
Forest reserve	100,000	100,318	318	107,337
Third-party billing	3,000,000	-	(3,000,000)	-
Total federal sources	3,300,000	237,429	(3,062,571)	374,155
Other sources:				
Proceeds from insurance	100,000	-	(100,000)	7,452
TOTAL REVENUES	1,991,748,513	1,992,785,839	1,037,326	1,890,323,897
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	619,609,062	606,937,715	12,671,347	593,776,800
Benefits	241,089,355	234,161,618	6,927,737	221,228,235
Purchased services	10,723,490	10,589,503	133,987	11,962,795
Supplies	72,301,792	62,498,522	9,803,270	46,745,158
Property	3,836,651	1,552,722	2,283,929	1,440,217
Other	655,790	398,978	256,812	289,076
Total instruction	948,216,140	916,139,058	32,077,082	875,442,281
Support services:				
Student transportation:				
Purchased services	1,329,603	1,292,688	36,915	1,035,826
Supplies	19,830	2,545	17,285	1,128
Other	2,000	1,588	412	-
Total student transportation	1,351,433	1,296,821	54,612	1,036,954

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-2

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 28,944,839	\$ 28,800,388	\$ 144,451	\$ 32,333,522
Benefits	11,440,241	11,392,253	47,988	12,199,009
Purchased services	495,333	465,195	30,138	470,858
Supplies	2,822,923	1,925,199	897,724	1,959,236
Other	30,474	28,798	1,676	16,089
Total other support services	43,733,810	42,611,833	1,121,977	46,978,714
Total support services	45,085,243	43,908,654	1,176,589	48,015,668
TOTAL REGULAR PROGRAMS	993,301,383	960,047,712	33,253,671	923,457,949
SPECIAL PROGRAMS				
Instruction:				
Salaries	611,957	594,797	17,160	233,144
Benefits	229,322	229,271	51	106,928
Purchased services	26,500	5,690	20,810	6,961
Supplies	50,000	6,687	43,313	5,868
Total instruction	917,779	836,445	81,334	352,901
Other support services:				
Salaries	99,312	95,136	4,176	122,403
Benefits	43,737	43,558	179	42,429
Purchased services	50,000	46,567	3,433	31,659
Supplies	115,000	98,352	16,648	-
Total support services	308,049	283,613	24,436	196,491
TOTAL SPECIAL PROGRAMS	1,225,828	1,120,058	105,770	549,392
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	8,363,945	8,245,807	118,138	7,942,054
Benefits	3,173,337	3,107,982	65,355	2,866,603
TOTAL GIFTED AND TALENTED PROGRAMS	11,537,282	11,353,789	183,493	10,808,657
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	3,262,516	2,977,556	284,960	2,844,867
Benefits	1,126,684	1,063,161	63,523	1,026,391
Purchased services	191,702	187,494	4,208	140,707
Supplies	2,786,064	2,197,760	588,304	1,814,741
Property	227,512	18,025	209,487	-
Other	35,000	30,420	4,580	28,769
Total instruction	7,629,478	6,474,416	1,155,062	5,855,475
Support services:				
Student transportation:				
Purchased services	67,337	63,014	4,323	34,872
Supplies	398	-	398	-
Total student transportation	67,735	63,014	4,721	34,872

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-2

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 242,704	\$ 238,579	\$ 4,125	\$ 233,481
Benefits	76,840	72,473	4,367	74,089
Purchased services	87,152	67,954	19,198	56,581
Supplies	76,566	44,872	31,694	68,666
Other	9,000	2,800	6,200	3,356
Total other support services	492,262	426,678	65,584	436,173
Total support services	559,997	489,692	70,305	471,045
TOTAL VOCATIONAL PROGRAMS	8,189,475	6,964,108	1,225,367	6,326,520
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	1,595,757	1,509,246	86,511	1,327,096
Benefits	585,136	549,198	35,938	518,256
Purchased services	3,436,960	3,436,576	384	3,096,117
Supplies	3,305,705	1,694,648	1,611,057	1,798,275
Property	56,000	52,414	3,586	25,305
Other	176,399	175,248	1,151	220,545
Total instruction	9,155,957	7,417,330	1,738,627	6,985,594
Support services:				
Student transportation:				
Purchased services	1,765,491	1,650,028	115,463	1,423,635
Other support services:				
Salaries	1,939,743	1,922,299	17,444	1,679,939
Benefits	389,055	386,122	2,933	313,886
Purchased services	381,933	261,078	120,855	293,979
Supplies	208,833	208,228	605	174,263
Other	81,000	80,588	412	12,656
Total other support services	3,000,564	2,858,315	142,249	2,474,723
Total support services	4,766,055	4,508,343	257,712	3,898,358
Total school co-curricular activities	13,922,012	11,925,673	1,996,339	10,883,952
Summer school:				
Instruction:				
Salaries	1,867,068	1,784,035	83,033	943,995
Benefits	44,475	39,663	4,812	20,640
Purchased services	10,000	-	10,000	32,400
Supplies	56,220	33,464	22,756	13,888
Other	5,000	-	5,000	1,897
Total instruction	1,982,763	1,857,162	125,601	1,012,820

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-2

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 140,880	\$ 127,440	\$ 13,440	\$ -
Other support services:				
Salaries	342,109	339,802	2,307	123,765
Benefits	8,765	8,186	579	2,805
Purchased services	15,500	5,640	9,860	132
Total other support services	366,374	353,628	12,746	126,702
Total support services	507,254	481,068	26,186	126,702
Total summer school	2,490,017	2,338,230	151,787	1,139,522
Other programs:				
Instruction:				
Salaries	8,055,359	7,745,761	309,598	869,956
Benefits	2,790,661	2,657,961	132,700	306,736
Purchased services	74,462	17,575	56,887	23,883
Supplies	1,503,992	1,235,185	268,807	1,433,076
Property	5,346	-	5,346	12,944
Other	2,000	1,601	399	-
Total instruction	12,431,820	11,658,083	773,737	2,646,595
Support services:				
Student transportation:				
Purchased services	4,605	875	3,730	807
Other support services:				
Salaries	9,083,119	8,845,712	237,407	4,376,581
Benefits	3,682,720	3,533,878	148,842	1,692,050
Purchased services	1,466,568	1,465,691	877	1,123,916
Supplies	324,986	147,110	177,876	152,169
Property	-	-	-	12,944
Other	10,589	2,991	7,598	207
Total other support services	14,567,982	13,995,382	572,600	7,357,867
Total support services	14,572,587	13,996,257	576,330	7,358,674
Total other programs	27,004,407	25,654,340	1,350,067	10,005,269
TOTAL OTHER INSTRUCTIONAL PROGRAMS	43,416,436	39,918,243	3,498,193	22,028,743
ADULT EDUCATION PROGRAMS				
Other support services:				
Salaries	102,753	57,802	44,951	26,277
Benefits	23,376	20,925	2,451	10,962
Purchased services	50,000	40,262	9,738	23,743
Supplies	75,000	43,040	31,960	40,940
TOTAL ADULT EDUCATION PROGRAMS	251,129	162,029	89,100	101,922

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-2

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	\$ 53,987,979	\$ 53,098,106	\$ 889,873	\$ 53,351,580
Benefits	21,838,805	21,496,327	342,478	20,825,267
Purchased services	50,085	40,253	9,832	7,350
Supplies	530,067	394,664	135,403	224,359
Property	38,944	38,832	112	-
Other	6,000	5,879	121	6,553
Total student support	76,451,880	75,074,061	1,377,819	74,415,109
Instructional staff support:				
Salaries	21,836,815	20,324,261	1,512,554	16,961,872
Benefits	7,703,319	7,151,844	551,475	5,583,202
Purchased services	5,121,164	4,900,477	220,687	3,590,347
Supplies	12,652,643	12,635,255	17,388	6,726,449
Property	1,597,044	1,429,947	167,097	1,265,427
Other	606,169	591,932	14,237	277,153
Total instructional staff support	49,517,154	47,033,716	2,483,438	34,404,450
General administration:				
Salaries	10,174,430	9,786,116	388,314	9,313,638
Benefits	3,599,808	3,343,216	256,592	3,048,906
Purchased services	6,925,792	6,651,738	274,054	6,786,835
Supplies	1,279,545	597,473	682,072	475,657
Property	12,000	11,998	2	-
Other	141,404	133,658	7,746	74,833
Total general administration	22,132,979	20,524,199	1,608,780	19,699,869
School administration:				
Salaries	129,707,403	129,087,398	620,005	126,208,185
Benefits	51,939,376	51,736,079	203,297	51,010,838
Purchased services	1,199,660	669,928	529,732	690,311
Supplies	211,269	202,588	8,681	173,665
Other	660	393	267	1,104
Total school administration	183,058,368	181,696,386	1,361,982	178,084,103
Central services:				
Salaries	30,632,482	29,598,692	1,033,790	28,436,993
Benefits	11,753,488	12,249,922	(496,434)	11,951,453
Purchased services	10,132,657	9,982,578	150,079	9,986,189
Supplies	718,815	572,058	146,757	692,249
Property	500,000	270,092	229,908	420,702
Other	683,217	636,166	47,051	419,128
Total central services	54,420,659	53,309,508	1,111,151	51,906,714
Operation and maintenance of plant services:				
Salaries	114,214,615	112,701,924	1,512,691	111,059,735
Benefits	48,832,014	48,268,899	563,115	49,374,745
Purchased services	35,738,403	34,822,475	915,928	35,617,474

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-2

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Supplies	\$ 64,903,144	\$ 64,027,790	\$ 875,354	\$ 58,764,032
Property	916,388	758,657	157,731	909,397
Other	479,284	460,224	19,060	378,868
Total operation and maintenance of plant services	265,083,848	261,039,969	4,043,879	256,104,251
Student transportation:				
Salaries	25,582,709	24,425,020	1,157,689	24,937,057
Benefits	13,745,092	12,640,718	1,104,374	13,327,342
Purchased services	1,555,310	1,100,284	455,026	199,504
Supplies	7,317,860	7,664,274	(346,414)	8,587,664
Property	37,660,108	19,339,894	18,320,214	8,310,749
Other	57,500	50,829	6,671	11,109
Total student transportation	85,918,579	65,221,019	20,697,560	55,373,425
Other support:				
Supplies	25,000	-	25,000	-
TOTAL UNDISTRIBUTED EXPENDITURES	736,608,467	703,898,858	32,709,609	669,987,921
TOTAL EXPENDITURES	1,794,530,000	1,723,464,797	71,065,203	1,633,261,104
EXCESS OF REVENUES OVER EXPENDITURES	197,218,513	269,321,042	72,102,529	257,062,793
OTHER FINANCING SOURCES (USES)				
Transfers in	28,000,000	25,932,339	(2,067,661)	44,299,219
Transfers out	(304,430,000)	(302,378,936)	2,051,064	(285,748,246)
Premiums on general obligation bonds	-	1,576,637	1,576,637	-
General obligation refunding bonds issued	34,430,000	32,855,000	(1,575,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(242,000,000)	(242,014,960)	(14,960)	(241,449,027)
NET CHANGE IN FUND BALANCE	(44,781,487)	27,306,082	72,087,569	15,613,766
FUND BALANCE, JULY 1	92,596,487	92,596,487	-	76,982,721
FUND BALANCE, JUNE 30	\$ 47,815,000	\$ 119,902,569	\$ 72,087,569	\$ 92,596,487

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule A-3

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ 41,033,837	\$ 38,990,219
Accounts receivable	<u>18,027</u>	<u>46,975</u>
TOTAL ASSETS	<u>\$ 41,051,864</u>	<u>\$ 39,037,194</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 646,226	\$ 951,097
Accrued salaries and benefits	<u>40,405,638</u>	<u>38,086,097</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 41,051,864</u>	<u>\$ 39,037,194</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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-4

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ -	\$ 6,667	\$ 6,667	\$ 39,430
State sources:				
State distributive fund	75,725,000	75,220,191	(504,809)	71,388,070
TOTAL REVENUES	75,725,000	75,226,858	(498,142)	71,427,500
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	186,670,784	194,401,029	(7,730,245)	186,882,616
Benefits	83,579,621	82,983,875	595,746	77,105,757
Purchased services	3,448,432	3,293,579	154,853	2,736,161
Supplies	3,207,348	2,554,167	653,181	2,401,647
Other	25,383	14,127	11,256	9,369
Total instruction	276,931,568	283,246,777	(6,315,209)	269,135,550
Support services:				
Student transportation:				
Purchased services	2,681,857	2,667,641	14,216	2,716,578
Other support services:				
Salaries	17,114,999	17,542,447	(427,448)	17,514,761
Benefits	6,749,921	6,631,983	117,938	6,338,692
Purchased services	2,905,423	2,670,921	234,502	3,165,362
Supplies	498,051	410,232	87,819	458,780
Other	12,632	7,966	4,666	14,039
Total other support services	27,281,026	27,263,549	17,477	27,491,634
Total support services	29,962,883	29,931,190	31,693	30,208,212
TOTAL SPECIAL PROGRAMS	306,894,451	313,177,967	(6,283,516)	299,343,762
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Purchased services	-	-	-	28
Supplies	36,776	36,421	355	15,890
Other	242	212	30	385
Total instruction	37,018	36,633	385	16,303
Other support services:				
Salaries	54,365	54,106	259	53,458
Benefits	21,074	20,685	389	19,371
Purchased services	17,591	15,707	1,884	17,134
Supplies	17,849	17,777	72	29,409
Total support services	110,879	108,275	2,604	119,372

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-4

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
TOTAL GIFTED AND TALENTED PROGRAMS	\$ 147,897	\$ 144,908	\$ 2,989	\$ 135,675
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Salaries	35,888	35,090	798	16,490
Benefits	16,016	15,834	182	7,599
Supplies	-	-	-	665
Total operation and maintenance of plant services	51,904	50,924	980	24,754
Student transportation:				
Salaries	36,034,801	36,641,685	(606,884)	33,324,700
Benefits	15,800,783	15,309,631	491,152	13,391,037
Purchased services	220,000	143,537	76,463	71,878
Supplies	6,358,364	6,172,568	185,796	6,065,085
Other	1,800	605	1,195	1,739
Total student transportation	58,415,748	58,268,026	147,722	52,854,439
Interdistrict payments:				
Other	1,100,000	1,054,497	45,503	-
TOTAL UNDISTRIBUTED EXPENDITURES	59,567,652	59,373,447	194,205	52,879,193
TOTAL EXPENDITURES	366,610,000	372,696,322	(6,086,322)	352,358,630
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(290,885,000)	(297,469,464)	(6,584,464)	(280,931,130)
OTHER FINANCING SOURCES				
Transfers in	290,885,000	297,469,464	6,584,464	280,931,130
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, 2014 AND 2013

Schedule A-5

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ 69,820,068	\$ 174,235,023
Accounts receivable	14,486,151	8,327,694
Interest receivable	<u>92,996</u>	<u>165,271</u>
TOTAL ASSETS	<u>\$ 84,399,215</u>	<u>\$ 182,727,988</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	<u>\$ 5,978,791</u>	<u>\$ 6,932,295</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	78,420,424	123,258,954
Debt service	<u>-</u>	<u>52,536,739</u>
Total fund balance	<u>78,420,424</u>	<u>175,795,693</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 84,399,215</u>	<u>\$ 182,727,988</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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-6

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	\$ 291,450,000	\$ 297,236,844	\$ 5,786,844	\$ 297,741,021
Other local sources	25,000	10,198	(14,802)	27,973
Investment income	1,615,000	1,675,687	60,687	381,497
TOTAL REVENUES	293,090,000	298,922,729	5,832,729	298,150,491
EXPENDITURES				
Debt service:				
Principal	339,665,000	339,665,000	-	329,110,000
Interest	157,105,000	151,995,089	5,109,911	171,213,890
Purchased services	1,365,000	124,561	1,240,439	123,097
Bond issuance costs	540,000	432,508	107,492	518,784
TOTAL EXPENDITURES	498,675,000	492,217,158	6,457,842	500,965,771
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(205,585,000)	(193,294,429)	12,290,571	(202,815,280)
OTHER FINANCING SOURCES (USES)				
Transfers in	96,485,000	95,748,355	(736,645)	91,982,730
Premiums on general obligation bonds	37,555,000	35,798,523	(1,756,477)	31,288,293
General obligation refunding bonds issued	289,245,000	289,245,000	-	167,960,000
Payment to refunded bond escrow agent	(324,895,000)	(324,872,718)	22,282	(189,574,194)
TOTAL OTHER FINANCING SOURCES	98,390,000	95,919,160	(2,470,840)	101,656,829
NET CHANGE IN FUND BALANCE	(107,195,000)	(97,375,269)	9,819,731	(101,158,451)
FUND BALANCE, JULY 1	175,795,693	175,795,693	-	276,954,144
FUND BALANCE, JUNE 30	\$ 68,600,693	\$ 78,420,424	\$ 9,819,731	\$ 175,795,693

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule A-7

	2014	2013
ASSETS		
Pooled cash and investments	\$ 218,985,132	\$ 232,966,313
Accounts receivable	18,285,393	17,022,874
Interest receivable	91	-
TOTAL ASSETS	\$ 237,270,616	\$ 249,989,187
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,706,666	\$ 2,963,697
Accrued salaries and benefits	54,408	222,830
Construction contracts and retentions payable	2,044,198	2,919,257
Total liabilities	3,805,272	6,105,784
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	35,278,139	-
Debt service	81,516,914	99,314,658
Capital projects	116,670,291	144,568,745
Total fund balance	233,465,344	243,883,403
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 237,270,616	\$ 249,989,187

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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-8

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 20,000,000	\$ 21,311,525	\$ 1,311,525	\$ 19,696,212
Room tax	67,500,000	74,067,663	6,567,663	67,277,580
Other local sources	10,000	31,943	21,943	19,382
Investment income	85,000	1,258,451	1,173,451	344,478
Total local sources	87,595,000	96,669,582	9,074,582	87,337,652
Federal sources:				
Other federal sources	5,765,000	5,636,421	(128,579)	5,809,522
TOTAL REVENUES	93,360,000	102,306,003	8,946,003	93,147,174
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	250,000	16,334	233,666	175,710
Benefits	50,000	5,790	44,210	44,454
Purchased services	665,000	16,962	648,038	687,201
Supplies	1,000,000	621,147	378,853	4,607,546
Total instruction	1,965,000	660,233	1,304,767	5,514,911
Support services:				
Other support services:				
Supplies	255,000	14,498	240,502	256,955
TOTAL REGULAR PROGRAMS	2,220,000	674,731	1,545,269	5,771,866
UNDISTRIBUTED EXPENDITURES				
Central services:				
Purchased services	1,000,000	987,783	12,217	487,246
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Salaries	55,000	-	55,000	50,502
Benefits	25,000	-	25,000	19,029
Purchased services	5,000	7,000	(2,000)	3,000
Property	345,000	21,452	323,548	729
Other	-	-	-	126
Total land acquisition services	430,000	28,452	401,548	73,386
Site improvements:				
Salaries	5,000	3,815	1,185	22,491
Benefits	3,000	1,321	1,679	4,703
Purchased services	2,800,000	2,776,126	23,874	12,440,290
Supplies	5,000	-	5,000	5,128
Other	20,000	-	20,000	50

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-8

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total site improvements	\$ 2,833,000	\$ 2,781,262	\$ 51,738	\$ 12,472,662
Architecture and engineering:				
Salaries	700	546	154	-
Benefits	300	140	160	-
Purchased services	45,000	41,709	3,291	12,595
Total architecture and engineering	46,000	42,395	3,605	12,595
Building acquisition and construction:				
Salaries	500,000	131,199	368,801	845,019
Benefits	100,000	43,503	56,497	171,243
Purchased services	6,300,000	6,270,591	29,409	22,573,572
Supplies	200,000	12,650	187,350	2,667,551
Other	15,000	734	14,266	13,933
Total building acquisition and construction	7,115,000	6,458,677	656,323	26,271,318
Building improvements:				
Salaries	700,000	605,676	94,324	2,818,425
Benefits	200,000	181,466	18,534	693,840
Purchased services	45,562,000	13,593,157	31,968,843	42,613,954
Supplies	775,000	135,828	639,172	2,446,582
Other	50,000	2,003	47,997	12,548
Total building improvements	47,287,000	14,518,130	32,768,870	48,585,349
Other facilities acquisition and construction:				
Salaries	2,600,000	1,815,975	784,025	2,511,307
Benefits	1,089,000	669,119	419,881	1,064,858
Purchased services	50,000	10,117	39,883	28,694
Supplies	300,000	74,569	225,431	257,503
Property	15,000	-	15,000	11,998
Other	15,000	12,312	2,688	4,133
Total other facilities acquisition and construction	4,069,000	2,582,092	1,486,908	3,878,493
Total facilities acquisition and construction services	61,780,000	26,411,008	35,368,992	91,293,803
TOTAL UNDISTRIBUTED EXPENDITURES	62,780,000	27,398,791	35,381,209	91,781,049
TOTAL EXPENDITURES	65,000,000	28,073,522	36,926,478	97,552,915
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	28,360,000	74,232,481	45,872,481	(4,405,741)
OTHER FINANCING USES				
Transfers out	(86,545,000)	(84,650,540)	1,894,460	(104,974,671)
NET CHANGE IN FUND BALANCE	(58,185,000)	(10,418,059)	47,766,941	(109,380,412)
FUND BALANCE, JULY 1	243,883,403	243,883,403	-	353,263,815
FUND BALANCE, JUNE 30	\$ 185,698,403	\$ 233,465,344	\$ 47,766,941	\$ 243,883,403

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule A-9

	<u>2014</u>	<u>2013</u>
ASSETS		
Accounts receivable	\$ 50,344,333	\$ 53,843,946
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 4,291,014	\$ 2,518,933
Accrued salaries and benefits	12,764,821	14,744,511
Unearned revenue	16,922,931	14,257,465
Due to other funds	16,365,567	22,323,037
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 50,344,333	\$ 53,843,946

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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-10

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 7,200,000	\$ 3,581,010	\$ (3,618,990)	\$ 3,040,785
Federal-pass through	231,600,000	169,344,612	(62,255,388)	178,899,241
TOTAL REVENUES	238,800,000	172,925,622	(65,874,378)	181,940,026
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	45,163,000	33,128,740	12,034,260	34,436,172
Benefits	17,688,000	9,680,789	8,007,211	10,259,135
Purchased services	1,905,000	1,152,394	752,606	1,121,273
Supplies	31,703,000	24,256,951	7,446,049	20,939,845
Property	3,050,000	107,044	2,942,956	513,479
Other	1,000,000	3,842	996,158	70,882
Total instruction	100,509,000	68,329,760	32,179,240	67,340,786
Support services:				
Other support services:				
Salaries	1,928,000	1,603,338	324,662	2,388,766
Benefits	377,000	160,516	216,484	295,982
Purchased services	1,898,000	508,253	1,389,747	155,949
Supplies	200,000	170,776	29,224	239,092
Property	150,000	-	150,000	-
Other	2,000	1,400	600	6,711
Total support services	4,555,000	2,444,283	2,110,717	3,086,500
TOTAL REGULAR PROGRAMS	105,064,000	70,774,043	34,289,957	70,427,286
SPECIAL PROGRAMS				
Instruction:				
Salaries	8,160,000	7,758,154	401,846	8,042,163
Benefits	4,175,000	4,005,494	169,506	3,813,960
Purchased services	4,475,000	1,678,970	2,796,030	1,897,975
Supplies	2,765,000	1,221,659	1,543,341	2,415,322
Property	645,000	-	645,000	19,650
Other	900,000	-	900,000	437,833
Total instruction	21,120,000	14,664,277	6,455,723	16,626,903
Support services:				
Student transportation:				
Purchased services	1,700,000	750	1,699,250	-
Supplies	3,800,000	-	3,800,000	-
Property	-	405,590	(405,590)	-
Other	-	975	(975)	-
Total student transportation	5,500,000	407,315	5,092,685	-
Other support services:				
Salaries	22,950,000	17,923,703	5,026,297	15,903,469

(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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-10

	2014			2013	
	Budget	Actual	Variance- Positive (Negative)	Actual	
EXPENDITURES - Continued					
Benefits	\$ 5,915,000	\$ 5,773,389	\$ 141,611	\$ 4,911,188	
Purchased services	3,190,000	1,968,996	1,221,004	1,289,854	
Supplies	2,000,000	879,074	1,120,926	850,605	
Property	200,000	10,120	189,880	-	
Other	2,250,000	986,462	1,263,538	1,331,481	
Total other support services	36,505,000	27,541,744	8,963,256	24,286,597	
Total support services	42,005,000	27,949,059	14,055,941	24,286,597	
TOTAL SPECIAL PROGRAMS	63,125,000	42,613,336	20,511,664	40,913,500	
GIFTED AND TALENTED PROGRAMS					
Other support services:					
Salaries	72,000	71,486	514	105,467	
Benefits	3,000	1,787	1,213	2,527	
Purchased services	16,000	14,060	1,940	13,042	
Supplies	9,000	8,704	296	10,901	
TOTAL GIFTED AND TALENTED PROGRAMS	100,000	96,037	3,963	131,937	
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	555,000	540,317	14,683	431,254	
Benefits	240,000	232,293	7,707	201,077	
Purchased services	50,000	33,881	16,119	28,402	
Supplies	1,320,000	1,120,820	199,180	1,218,927	
Property	150,000	75,663	74,337	12,874	
Other	100,000	-	100,000	-	
Total instruction	2,415,000	2,002,974	412,026	1,892,534	
Support services:					
Other support services:					
Salaries	1,130,000	969,152	160,848	1,133,653	
Benefits	335,000	289,284	45,716	294,956	
Purchased services	220,000	217,130	2,870	284,850	
Supplies	40,000	14,834	25,166	27,227	
Other	110,000	6,743	103,257	3,628	
Total support services	1,835,000	1,497,143	337,857	1,744,314	
TOTAL VOCATIONAL PROGRAMS	4,250,000	3,500,117	749,883	3,636,848	
OTHER INSTRUCTIONAL PROGRAMS					
Other programs:					
Instruction:					
Salaries	2,540,000	1,445,053	1,094,947	1,524,779	
Benefits	385,000	371,342	13,658	309,732	
Purchased services	-	-	-	21,235	
Supplies	2,415,000	1,986,730	428,270	1,748,972	
Total instruction	5,340,000	3,803,125	1,536,875	3,604,718	

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-10

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 5,000	\$ 3,600	\$ 1,400	\$ 4,438
Other support services:				
Salaries	1,660,000	1,537,335	122,665	1,384,269
Benefits	700,000	660,679	39,321	507,387
Purchased services	345,000	144,389	200,611	209,542
Supplies	425,000	235,435	189,565	385,755
Property	20,000	18,025	1,975	-
Other	150,000	728	149,272	124,413
Total other support services	3,300,000	2,596,591	703,409	2,611,366
Total support services	3,305,000	2,600,191	704,809	2,615,804
TOTAL OTHER INSTRUCTIONAL PROGRAMS	8,645,000	6,403,316	2,241,684	6,220,522
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	19,250	9,332	9,918	4,235
Benefits	5,000	222	4,778	83
Supplies	750	510	240	-
TOTAL ADULT EDUCATION PROGRAMS	25,000	10,064	14,936	4,318
COMMUNITY SERVICES PROGRAMS				
Salaries	1,490,000	1,475,330	14,670	1,162,820
Benefits	570,000	561,759	8,241	409,057
Purchased services	675,000	668,027	6,973	163,415
Supplies	300,000	298,446	1,554	488,995
Other	5,000	4,559	441	1,757
TOTAL COMMUNITY SERVICES PROGRAMS	3,040,000	3,008,121	31,879	2,226,044
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	2,525,000	1,391,581	1,133,419	1,596,430
Benefits	843,000	505,649	337,351	564,614
Purchased services	60,000	31,100	28,900	23,353
Supplies	115,000	49,725	65,275	12,526
Other	50,000	1,711	48,289	-
Total student support	3,593,000	1,979,766	1,613,234	2,196,923
Instructional staff support:				
Salaries	22,715,000	21,565,941	1,149,059	28,438,660
Benefits	6,739,000	6,382,789	356,211	7,909,668
Purchased services	3,937,000	3,546,944	390,056	6,022,477
Supplies	896,000	807,535	88,465	1,423,987
Property	265,000	-	265,000	-
Other	93,000	85,932	7,068	64,045
Total instructional staff support	34,645,000	32,389,141	2,255,859	43,858,837

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule A-10

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
School administration:				
Salaries	\$ 200,000	\$ 112,296	\$ 87,704	\$ 56,410
Benefits	178,500	17,012	161,488	22,457
Supplies	25,000	2,993	22,007	14,684
Other	1,500	1,347	153	-
Total school administration	405,000	133,648	271,352	93,551
Central services:				
Salaries	5,564,000	5,128,168	435,832	5,446,910
Benefits	2,041,000	2,018,551	22,449	1,960,967
Purchased services	475,000	380,722	94,278	152,974
Supplies	733,000	120,013	612,987	353,919
Other	80,000	2,338	77,662	182
Total central services	8,893,000	7,649,792	1,243,208	7,914,952
Operation and maintenance of plant services:				
Salaries	215,000	68,110	146,890	53,596
Benefits	93,000	27,718	65,282	26,461
Purchased services	15,000	13,098	1,902	86,376
Supplies	170,000	163,618	6,382	59,920
Property	180,000	179,000	1,000	50,000
Other	2,000	1,086	914	-
Total operation and maintenance of plant services	675,000	452,630	222,370	276,353
Student transportation:				
Purchased services	770,000	245,417	524,583	1,152,940
Other	100,000	-	100,000	903
Total student transportation	870,000	245,417	624,583	1,153,843
Other support:				
Other	4,100,000	2,304,496	1,795,504	2,721,392
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	-	-	-	70,068
Interdistrict payments:				
Other	1,370,000	1,365,698	4,302	93,652
TOTAL UNDISTRIBUTED EXPENDITURES	54,551,000	46,520,588	8,030,412	58,379,571
TOTAL EXPENDITURES	238,800,000	172,925,622	65,874,378	181,940,026
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, 2014

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

Schedule B-1

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2014	2013
ASSETS				
Pooled cash and investments	\$ 33,987,966	\$ 56,124,409	\$ 90,112,375	\$ 82,849,552
Accounts receivable	24,660,282	2,020,656	26,680,938	8,686,738
Prepays	-	-	-	13,385
TOTAL ASSETS	\$ 58,648,248	\$ 58,145,065	\$ 116,793,313	\$ 91,549,675
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,065,492	\$ 1,064,130	\$ 2,129,622	\$ 1,582,372
Intergovernmental accounts payable	276,000	-	276,000	829,000
Accrued salaries and benefits	24,932,473	171,681	25,104,154	20,180,843
Unearned revenue	10,954,736	-	10,954,736	6,550,544
Construction contracts and retentions payable	-	582,096	582,096	18,875
Due to other funds	3,744,459	-	3,744,459	-
Total liabilities	40,973,160	1,817,907	42,791,067	29,161,634
FUND BALANCES				
Nonspendable:				
Prepays	-	-	-	13,385
Restricted for:				
Debt service	-	-	-	7,713,000
Capital improvements	-	56,327,158	56,327,158	40,765,468
Term endowment	1,694,632	-	1,694,632	1,633,382
Adult educational programs	1,426,281	-	1,426,281	1,166,019
Committed to:				
PBS programming fees	1,118,917	-	1,118,917	371,956
Medicaid programs	13,435,258	-	13,435,258	10,724,831
Total fund balances	17,675,088	56,327,158	74,002,246	62,388,041
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 58,648,248	\$ 58,145,065	\$ 116,793,313	\$ 91,549,675

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule B-2

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2014	2013
REVENUES				
Local sources	\$ 8,647,403	\$ 25,347,865	\$ 33,995,268	\$ 30,800,375
State sources	201,978,610	-	201,978,610	162,209,670
Federal sources	5,621,683	-	5,621,683	4,212,754
TOTAL REVENUES	216,247,696	25,347,865	241,595,561	197,222,799
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	148,168,267	877,160	149,045,427	122,643,961
Special instruction	1,714,321	-	1,714,321	1,204,193
Gifted and talented instruction	40,638	-	40,638	-
Vocational instruction	1,061,395	-	1,061,395	1,065,180
Adult instruction	5,854,085	-	5,854,085	6,245,593
Support services:				
Student support	1,073,106	-	1,073,106	1,005,101
Instructional staff support	14,131,901	1,499,207	15,631,108	15,319,879
General administration	143,605	-	143,605	135,690
Central services	5,341,653	-	5,341,653	5,646,764
Operation and maintenance of plant services	341,577	2,414,612	2,756,189	4,010,763
Student transportation	538,839	-	538,839	414,952
Other support services	192,619	-	192,619	133,569
Community services	98,516	-	98,516	104,167
Capital outlay:	7,374,020	6,995,153	14,369,173	1,929,221
TOTAL EXPENDITURES	186,074,542	11,786,132	197,860,674	159,859,033
EXCESS OF REVENUES OVER EXPENDITURES	30,173,154	13,561,733	43,734,887	37,363,766
OTHER FINANCING SOURCES (USES)				
Transfers in	24,700	1,999,207	2,023,907	6,156,929
Transfers out	(26,432,339)	(7,712,250)	(34,144,589)	(32,647,091)
TOTAL OTHER FINANCING SOURCES (USES)	(26,407,639)	(5,713,043)	(32,120,682)	(26,490,162)
NET CHANGE IN FUND BALANCES	3,765,515	7,848,690	11,614,205	10,873,604
FUND BALANCES, JULY 1	13,909,573	48,478,468	62,388,041	51,514,437
FUND BALANCES, JUNE 30	\$ 17,675,088	\$ 56,327,158	\$ 74,002,246	\$ 62,388,041

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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, 2014
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2013)

	Vegas PBS Fund	Medicaid Fund	Class Size Reduction Fund
ASSETS			
Pooled cash and investments	\$ 2,701,056	\$ 12,774,054	\$ 16,158,884
Accounts receivable	829,799	1,197,068	7,489
Prepays	-	-	-
TOTAL ASSETS	\$ 3,530,855	\$ 13,971,122	\$ 16,166,373
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 351,462	\$ 254,259	\$ -
Intergovernmental accounts payable	-	276,000	-
Accrued salaries and benefits	92,677	5,605	16,166,373
Unearned revenue	273,167	-	-
Due to other funds	-	-	-
Total liabilities	717,306	535,864	16,166,373
FUND BALANCES			
Nonspendable:			
Prepays	-	-	-
Restricted for:			
Term endowment	1,694,632	-	-
Adult educational programs	-	-	-
Committed to:			
PBS programming fees	1,118,917	-	-
Medicaid programs	-	13,435,258	-
Total fund balances	2,813,549	13,435,258	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 3,530,855	\$ 13,971,122	\$ 16,166,373

Schedule C-1

Adult Education Fund	State Grants Fund	TOTALS	
		2014	2013
\$ 2,353,972	\$ -	\$ 33,987,966	\$ 35,624,517
-	22,625,926	24,660,282	6,843,660
-	-	-	13,385
<u>\$ 2,353,972</u>	<u>\$ 22,625,926</u>	<u>\$ 58,648,248</u>	<u>\$ 42,481,562</u>
\$ 1,802	\$ 457,969	\$ 1,065,492	\$ 1,084,226
-	-	276,000	829,000
925,889	7,741,929	24,932,473	20,108,219
-	10,681,569	10,954,736	6,550,544
-	3,744,459	3,744,459	-
<u>927,691</u>	<u>22,625,926</u>	<u>40,973,160</u>	<u>28,571,989</u>
-	-	-	13,385
-	-	1,694,632	1,633,382
1,426,281	-	1,426,281	1,166,019
-	-	1,118,917	371,956
-	-	13,435,258	10,724,831
<u>1,426,281</u>	<u>-</u>	<u>17,675,088</u>	<u>13,909,573</u>
<u>\$ 2,353,972</u>	<u>\$ 22,625,926</u>	<u>\$ 58,648,248</u>	<u>\$ 42,481,562</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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

	Vegas PBS Fund	Medicaid Fund	Class Size Reduction Fund
REVENUES			
Local sources	\$ 7,712,713	\$ -	\$ -
State sources	447,080	-	121,993,949
Federal sources	-	5,621,683	-
TOTAL REVENUES	8,159,793	5,621,683	121,993,949
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	-	-	96,061,610
Special instruction	-	1,010,958	-
Gifted and talented instruction	-	-	-
Vocational instruction	-	-	-
Adult instruction	-	-	-
Total instruction	-	1,010,958	96,061,610
Support services:			
Student support	-	-	-
Instructional staff support	6,864,967	1,758,086	-
General administration	-	142,212	-
Central services	-	-	-
Operation and maintenance of plant services	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Community services	-	-	-
Facilities acquisition and construction services	-	-	-
Total support services	6,864,967	1,900,298	-
TOTAL EXPENDITURES	6,864,967	2,911,256	96,061,610
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,294,826	2,710,427	25,932,339
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(500,000)	-	(25,932,339)
TOTAL OTHER FINANCING SOURCES (USES)	(500,000)	-	(25,932,339)
NET CHANGE IN FUND BALANCES	794,826	2,710,427	-
FUND BALANCES, JULY 1	2,018,723	10,724,831	-
FUND BALANCES, JUNE 30	\$ 2,813,549	\$ 13,435,258	\$ -

Schedule C-2

		TOTALS	
Adult Education Fund	State Grants Fund	2014	2013
\$ 3,625	\$ 931,065	\$ 8,647,403	\$ 8,477,071
11,245,477	68,292,104	201,978,610	162,209,670
-	-	5,621,683	4,212,754
11,249,102	69,223,169	216,247,696	174,899,495
-	52,106,657	148,168,267	122,221,828
-	703,363	1,714,321	1,204,193
-	40,638	40,638	-
-	1,061,395	1,061,395	1,065,180
5,854,085	-	5,854,085	6,245,593
5,854,085	53,912,053	156,838,706	130,736,794
771,246	301,860	1,073,106	1,005,101
140,308	5,368,540	14,131,901	14,621,188
1,393	-	143,605	135,690
3,903,977	1,437,676	5,341,653	5,646,764
317,831	23,746	341,577	353,086
-	538,839	538,839	414,952
-	192,619	192,619	133,569
-	98,516	98,516	104,167
-	7,374,020	7,374,020	-
5,134,755	15,335,816	29,235,836	22,414,517
10,988,840	69,247,869	186,074,542	153,151,311
260,262	(24,700)	30,173,154	21,748,184
-	24,700	24,700	4,817,116
-	-	(26,432,339)	(24,940,341)
-	24,700	(26,407,639)	(20,123,225)
260,262	-	3,765,515	1,624,959
1,166,019	-	13,909,573	12,284,614
\$ 1,426,281	\$ -	\$ 17,675,088	\$ 13,909,573



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule C-3

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ 2,701,056	\$ 2,319,933
Accounts receivable	829,799	314,084
Prepays	<u>-</u>	<u>13,385</u>
TOTAL ASSETS	<u>\$ 3,530,855</u>	<u>\$ 2,647,402</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 351,462	\$ 276,082
Accrued salaries and benefits	92,677	76,248
Unearned revenue	<u>273,167</u>	<u>276,349</u>
Total liabilities	<u>717,306</u>	<u>628,679</u>
FUND BALANCE		
Nonspendable:		
Prepays	-	13,385
Restricted for:		
Term endowment	1,694,632	1,633,382
Committed to:		
PBS programming fees	<u>1,118,917</u>	<u>371,956</u>
Total fund balance	<u>2,813,549</u>	<u>2,018,723</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 3,530,855</u>	<u>\$ 2,647,402</u>

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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule C-4

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ 8,000,000	\$ 5,375,839	\$ (2,624,161)	\$ 3,601,938
Operating lease	1,000,000	1,056,389	56,389	1,025,620
Other local sources	2,500,000	1,024,707	(1,475,293)	2,888,524
Investment income	-	255,778	255,778	127,645
Total local sources	11,500,000	7,712,713	(3,787,287)	7,643,727
State sources:				
State special appropriations	65,000	447,080	382,080	54,751
Federal sources:				
Federal-direct grants	350,000	-	(350,000)	55,079
TOTAL REVENUES	11,915,000	8,159,793	(3,755,207)	7,753,557
EXPENDITURES				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	2,470,000	1,775,573	694,427	1,738,521
Benefits	930,000	657,309	272,691	614,363
Purchased services	4,140,000	1,614,761	2,525,239	1,582,390
Supplies	1,905,000	865,903	1,039,097	354,157
Property	530,000	276,565	253,435	98,324
Other	1,680,000	1,674,856	5,144	2,491,567
TOTAL EXPENDITURES	11,655,000	6,864,967	4,790,033	6,879,322
EXCESS OF REVENUES OVER EXPENDITURES	260,000	1,294,826	1,034,826	874,235
OTHER FINANCING USES				
Transfers out	(500,000)	(500,000)	-	(641,122)
NET CHANGE IN FUND BALANCE	(240,000)	794,826	1,034,826	233,113
FUND BALANCE, JULY 1	2,018,723	2,018,723	-	1,785,610
FUND BALANCE, JUNE 30	\$ 1,778,723	\$ 2,813,549	\$ 1,034,826	\$ 2,018,723

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule C-5

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ 12,774,054	\$ 10,316,671
Accounts receivable	<u>1,197,068</u>	<u>2,127,434</u>
TOTAL ASSETS	<u>\$ 13,971,122</u>	<u>\$ 12,444,105</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 254,259	\$ 384,579
Intergovernmental accounts payable	276,000	829,000
Accrued salaries and benefits	5,605	5,695
Unearned revenue	<u>-</u>	<u>500,000</u>
Total liabilities	<u>535,864</u>	<u>1,719,274</u>
FUND BALANCE		
Committed to:		
Medicaid programs	<u>13,435,258</u>	<u>10,724,831</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 13,971,122</u>	<u>\$ 12,444,105</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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule C-6

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 5,000,000	\$ 5,621,683	\$ 621,683	\$ 4,157,675
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	375,000	363,286	11,714	289,584
Benefits	14,000	13,004	996	13,157
Purchased services	606,000	605,662	338	568,282
Supplies	196,000	29,006	166,994	30,289
Total instruction	1,191,000	1,010,958	180,042	901,312
Support services:				
Other support services:				
Purchased services	4,656,000	1,341,441	3,314,559	1,511,727
Supplies	602,000	558,857	43,143	479,604
Other	1,000	-	1,000	-
Total support services	5,259,000	1,900,298	3,358,702	1,991,331
TOTAL EXPENDITURES	6,450,000	2,911,256	3,538,744	2,892,643
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,450,000)	2,710,427	4,160,427	1,265,032
FUND BALANCE, JULY 1	10,724,831	10,724,831	-	9,459,799
FUND BALANCE, JUNE 30	\$ 9,274,831	\$ 13,435,258	\$ 4,160,427	\$ 10,724,831

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule C-7

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ 16,158,884	\$ 14,155,283
Accounts receivable	<u>7,489</u>	<u>7,252</u>
TOTAL ASSETS	<u>\$ 16,166,373</u>	<u>\$ 14,162,535</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	<u>\$ 16,166,373</u>	<u>\$ 14,162,535</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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule C-8

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State special appropriations	\$ 122,000,000	\$ 121,993,949	\$ (6,051)	\$ 109,290,635
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	66,650,000	68,603,482	(1,953,482)	61,562,304
Benefits	27,350,000	27,458,128	(108,128)	23,429,112
TOTAL EXPENDITURES	94,000,000	96,061,610	(2,061,610)	84,991,416
EXCESS OF REVENUES OVER EXPENDITURES	28,000,000	25,932,339	2,067,661	24,299,219
OTHER FINANCING USES				
Transfers out	(28,000,000)	(25,932,339)	(2,067,661)	(24,299,219)
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, 2014 AND 2013

Schedule C-9

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ 2,353,972	\$ 2,211,784
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,802	\$ 5,943
Accrued salaries and benefits	925,889	1,039,822
Total liabilities	927,691	1,045,765
FUND BALANCE		
Restricted for:		
Adult educational programs	1,426,281	1,166,019
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 2,353,972	\$ 2,211,784

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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule C-10

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Adult education	\$ 20,000	\$ 3,625	\$ (16,375)	\$ 7,110
State sources:				
State distributive fund	11,250,000	11,245,477	(4,523)	11,409,612
TOTAL REVENUES	11,270,000	11,249,102	(20,898)	11,416,722
EXPENDITURES				
Current:				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	4,770,500	4,269,945	500,555	4,563,780
Benefits	1,100,000	1,080,801	19,199	1,151,126
Purchased services	170,000	56,710	113,290	98,894
Supplies	863,000	350,400	512,600	332,771
Property	50,000	-	50,000	38,755
Other	100,000	96,229	3,771	60,267
Total instruction	7,053,500	5,854,085	1,199,415	6,245,593
Other support services:				
Salaries	3,661,500	3,539,648	121,852	3,496,721
Benefits	1,400,000	1,384,929	15,071	1,312,720
Purchased services	70,000	66,061	3,939	53,513
Supplies	140,000	78,851	61,149	131,041
Other	75,000	65,266	9,734	50,320
Total support services	5,346,500	5,134,755	211,745	5,044,315
TOTAL EXPENDITURES	12,400,000	10,988,840	1,411,160	11,289,908
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,130,000)	260,262	1,390,262	126,814
FUND BALANCE, JULY 1	1,166,019	1,166,019	-	1,039,205
FUND BALANCE, JUNE 30	\$ 36,019	\$ 1,426,281	\$ 1,390,262	\$ 1,166,019

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule C-11

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ -	\$ 6,620,846
Accounts receivable	<u>22,625,926</u>	<u>4,394,890</u>
TOTAL ASSETS	<u>\$ 22,625,926</u>	<u>\$ 11,015,736</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 457,969	\$ 417,622
Accrued salaries and benefits	7,741,929	4,823,919
Unearned revenue	10,681,569	5,774,195
Due to other funds	<u>3,744,459</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 22,625,926</u>	<u>\$ 11,015,736</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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule C-12

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ 1,900,000	\$ 931,065	\$ (968,935)	\$ 826,234
State sources:				
State special appropriations	74,440,000	68,292,104	(6,147,896)	41,454,672
TOTAL REVENUES	76,340,000	69,223,169	(7,116,831)	42,280,906
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	42,309,000	32,445,490	9,863,510	18,227,039
Benefits	20,007,000	17,483,967	2,523,033	18,861,106
Purchased services	1,010,000	152,533	857,467	3,661
Supplies	2,123,000	2,024,667	98,333	129,913
Other	50,000	-	50,000	8,693
Total instruction	65,499,000	52,106,657	13,392,343	37,230,412
Support services:				
Other support services:				
Salaries	40,000	20,653	19,347	23,705
Benefits	1,000	-	1,000	36
Purchased services	15,000	120	14,880	14,086
Supplies	618,000	372,376	245,624	354,771
Other	5,000	99	4,901	2,404
Total support services	679,000	393,248	285,752	395,002
TOTAL REGULAR PROGRAMS	66,178,000	52,499,905	13,678,095	37,625,414
SPECIAL PROGRAMS				
Instruction:				
Salaries	635,000	630,377	4,623	264,003
Benefits	80,000	72,986	7,014	-
Supplies	-	-	-	38,878
Total instruction	715,000	703,363	11,637	302,881
Support services:				
Other support services:				
Salaries	320,000	237,288	82,712	226,194
TOTAL SPECIAL PROGRAMS	1,035,000	940,651	94,349	529,075
GIFTED AND TALENTED PROGRAMS:				
Instruction:				
Supplies	41,000	40,638	362	-

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule C-12

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	\$ 150,000	\$ 10,837	\$ 139,163	\$ 17,195
Benefits	5,000	656	4,344	284
Purchased services	50,000	3,360	46,640	61,369
Supplies	1,045,000	1,039,075	5,925	986,332
Property	6,000	5,629	371	-
Other	2,000	1,838	162	-
Total instruction	1,258,000	1,061,395	196,605	1,065,180
Support services:				
Other support services:				
Salaries	250,000	245,101	4,899	141,672
Benefits	70,000	67,712	2,288	29,371
Purchased services	60,000	49,805	10,195	74,806
Supplies	25,000	22,409	2,591	-
Other	5,000	4,265	735	4,020
Total support services	410,000	389,292	20,708	249,869
TOTAL VOCATIONAL PROGRAMS	1,668,000	1,450,687	217,313	1,315,049
COMMUNITY SERVICES PROGRAMS				
Salaries	40,000	39,590	410	38,789
Benefits	17,500	16,587	913	15,254
Purchased services	5,000	245	4,755	4,111
Supplies	112,500	42,094	70,406	46,013
TOTAL COMMUNITY SERVICES PROGRAMS	175,000	98,516	76,484	104,167
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	65,000	60,268	4,732	68,059
Supplies	-	-	-	2,108
Total student support	65,000	60,268	4,732	70,167
Instructional staff support:				
Salaries	2,372,000	1,870,252	501,748	1,908,558
Benefits	620,000	530,408	89,592	417,225
Purchased services	1,943,000	1,928,053	14,947	1,665,819
Supplies	715,000	265,657	449,343	879,971
Property	175,000	-	175,000	12,944
Other	110,000	43,602	66,398	189,360
Total instructional staff support	5,935,000	4,637,972	1,297,028	5,073,877

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule C-12

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Central services:				
Salaries	\$ 143,500	\$ 71,478	\$ 72,022	\$ 96,266
Benefits	36,500	27,780	8,720	38,607
Purchased services	850,000	799,814	50,186	1,619,791
Supplies	20,000	15,280	4,720	8,091
Property	500,000	475,656	24,344	63,186
Other	-	-	-	160
Total central services	1,550,000	1,390,008	159,992	1,826,101
Operation and maintenance of plant services:				
Purchased services	63,000	13,979	49,021	2,000
Supplies	25,000	9,767	15,233	3,651
Total operation and maintenance of plant services	88,000	23,746	64,254	5,651
Student transportation:				
Purchased services	550,000	538,839	11,161	414,952
Other support:				
Other	315,000	192,619	122,381	133,569
Capital outlay:				
Facilities acquisition and construction services:				
Other facilities acquisition and construction:				
Purchased services	400,000	389,530	10,470	-
Property	7,000,000	6,984,490	15,510	-
Total facilities acquisition and construction services	7,400,000	7,374,020	25,980	-
TOTAL UNDISTRIBUTED EXPENDITURES	15,903,000	14,217,472	1,685,528	7,524,317
TOTAL EXPENDITURES	85,000,000	69,247,869	15,752,131	47,098,022
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(8,660,000)	(24,700)	8,635,300	(4,817,116)
OTHER FINANCING SOURCES				
Transfers in	8,660,000	24,700	(8,635,300)	4,817,116
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, 2014
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2013)

Schedule D-1

				TOTALS	
	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	2014	2013
ASSETS					
Pooled cash and investments	\$ 12,343,899	\$ 43,686,885	\$ 93,625	\$ 56,124,409	\$ 47,225,035
Accounts receivable	-	2,020,656	-	2,020,656	1,843,078
TOTAL ASSETS	\$ 12,343,899	\$ 45,707,541	\$ 93,625	\$ 58,145,065	\$ 49,068,113
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 29,345	\$ 945,627	\$ 89,158	\$ 1,064,130	\$ 498,146
Accrued salaries and benefits	-	167,214	4,467	171,681	72,624
Construction contracts and retentions payable	-	582,096	-	582,096	18,875
Total liabilities	29,345	1,694,937	93,625	1,817,907	589,645
FUND BALANCES					
Restricted for:					
Debt service	-	-	-	-	7,713,000
Capital improvements	12,314,554	44,012,604	-	56,327,158	40,765,468
Total fund balances	12,314,554	44,012,604	-	56,327,158	48,478,468
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 12,343,899	\$ 45,707,541	\$ 93,625	\$ 58,145,065	\$ 49,068,113

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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2014	2013
REVENUES					
Local sources	\$ 82,308	\$ 25,265,557	\$ -	\$ 25,347,865	\$ 22,323,304
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	877,160	-	877,160	422,133
Support services:					
Instructional staff support	-	-	1,499,207	1,499,207	698,691
Operation and maintenance of plant services	1,500	2,413,112	-	2,414,612	3,657,677
Capital outlay:					
Facilities acquisition and construction services	469,236	6,525,917	-	6,995,153	1,929,221
TOTAL EXPENDITURES	470,736	9,816,189	1,499,207	11,786,132	6,707,722
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(388,428)	15,449,368	(1,499,207)	13,561,733	15,615,582
OTHER FINANCING SOURCES (USES)					
Transfers in	500,000	-	1,499,207	1,999,207	1,339,813
Transfers out	-	(7,712,250)	-	(7,712,250)	(7,706,750)
TOTAL OTHER FINANCING SOURCES (USES)	500,000	(7,712,250)	1,499,207	(5,713,043)	(6,366,937)
NET CHANGE IN FUND BALANCES	111,572	7,737,118	-	7,848,690	9,248,645
FUND BALANCES, JULY 1	12,202,982	36,275,486	-	48,478,468	39,229,823
FUND BALANCES, JUNE 30	\$ 12,314,554	\$ 44,012,604	\$ -	\$ 56,327,158	\$ 48,478,468



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule D-3

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	<u>\$ 12,343,899</u>	<u>\$ 12,202,982</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	<u>\$ 29,345</u>	<u>\$ -</u>
FUND BALANCE		
Restricted for:		
Capital improvements	<u> 12,314,554</u>	<u> 12,202,982</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 12,343,899</u>	<u>\$ 12,202,982</u>

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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule D-4

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ -	\$ 9,600	\$ 9,600	\$ 9,603
Investment income	75,000	72,708	(2,292)	3,606
TOTAL REVENUES	75,000	82,308	7,308	13,209
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	25,000	1,500	23,500	-
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	125,000	26,991	98,009	104,448
Property	5,000	-	5,000	1,911
Other	15,000	4,226	10,774	10,887
Total land acquisition services	145,000	31,217	113,783	117,246
Site improvements:				
Salaries	-	-	-	13,783
Benefits	-	-	-	3,108
Purchased services	-	-	-	82,597
Supplies	-	-	-	10,918
Total site improvements	-	-	-	110,406
Architecture and engineering:				
Purchased services	100,000	-	100,000	49,786
Building acquisition and construction:				
Salaries	90,000	14,857	75,143	-
Benefits	35,000	5,092	29,908	-
Purchased services	635,000	417,831	217,169	-
Supplies	65,000	-	65,000	-
Other	5,000	239	4,761	-
Total building acquisition and construction	830,000	438,019	391,981	-
Total facilities acquisition and construction services	1,075,000	469,236	605,764	277,438
TOTAL EXPENDITURES	1,100,000	470,736	629,264	277,438
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,025,000)	(388,428)	636,572	(264,229)
OTHER FINANCING SOURCES				
Transfers in	500,000	500,000	-	641,122
NET CHANGE IN FUND BALANCE	(525,000)	111,572	636,572	376,893
FUND BALANCE, JULY 1	12,202,982	12,202,982	-	11,826,089
FUND BALANCE, JUNE 30	\$ 11,677,982	\$ 12,314,554	\$ 636,572	\$ 12,202,982

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2014 AND 2013

Schedule D-5

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ 43,686,885	\$ 34,914,867
Accounts receivable	<u>2,020,656</u>	<u>1,843,078</u>
TOTAL ASSETS	<u>\$ 45,707,541</u>	<u>\$ 36,757,945</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 945,627	\$ 393,250
Accrued salaries and benefits	167,214	70,334
Construction contracts and retentions payable	<u>582,096</u>	<u>18,875</u>
Total liabilities	<u>1,694,937</u>	<u>482,459</u>
FUND BALANCE		
Restricted for:		
Debt service	-	7,713,000
Capital improvements	<u>44,012,604</u>	<u>28,562,486</u>
Total fund balance	<u>44,012,604</u>	<u>36,275,486</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 45,707,541</u>	<u>\$ 36,757,945</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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule D-6

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 21,660,000	\$ 23,504,375	\$ 1,844,375	\$ 21,560,554
Other local sources	125,000	1,540,000	1,415,000	734,977
Investment income	215,000	221,182	6,182	14,564
TOTAL REVENUES	22,000,000	25,265,557	3,265,557	22,310,095
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Supplies	455,000	447,937	7,063	422,133
Property	500,000	429,223	70,777	-
TOTAL REGULAR PROGRAMS	955,000	877,160	77,840	422,133
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Salaries	2,500,000	1,181,344	1,318,656	2,325,744
Benefits	700,000	234,056	465,944	541,912
Purchased services	200,000	117,706	82,294	238,528
Supplies	900,000	850,538	49,462	550,793
Property	30,000	29,468	532	-
Other	-	-	-	700
Total operation and maintenance of plant services	4,330,000	2,413,112	1,916,888	3,657,677
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	10,000	8,754	1,246	59,851
Benefits	3,000	2,918	82	13,680
Purchased services	1,260,000	1,258,850	1,150	192,421
Supplies	15,000	3,031	11,969	12,086
Total site improvements	1,288,000	1,273,553	14,447	278,038
Architecture and engineering:				
Purchased services	35,000	-	35,000	31,039
Building acquisition and construction:				
Salaries	250,000	231,507	18,494	-
Benefits	70,000	66,434	3,566	-
Purchased services	259,000	96,895	162,105	-
Supplies	1,500,000	1,446,015	53,984	-
Other	1,000	150	850	-
Total building acquisition and construction	2,080,000	1,841,001	238,999	-

(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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule D-6

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	\$ 400,000	\$ 394,579	\$ 5,421	\$ 284,485
Benefits	120,000	112,743	7,257	59,587
Purchased services	2,300,000	2,212,350	87,650	706,379
Supplies	250,000	207,217	42,783	64,538
Other	5,000	128	4,872	763
Total building improvements	3,075,000	2,927,017	147,983	1,115,752
Other facilities acquisition and construction:				
Salaries	1,075,000	170,486	904,514	67,173
Benefits	365,000	46,236	318,764	21,598
Purchased services	25,000	13,314	11,686	4,006
Supplies	260,000	253,285	6,715	134,177
Other	2,000	1,025	975	-
Total other facilities acquisition and construction	1,727,000	484,346	1,242,654	226,954
Total facilities acquisition and construction services	8,205,000	6,525,917	1,679,083	1,651,783
TOTAL UNDISTRIBUTED EXPENDITURES	12,535,000	8,939,029	3,595,971	5,309,460
TOTAL EXPENDITURES	13,490,000	9,816,189	3,673,811	5,731,593
EXCESS OF REVENUES OVER EXPENDITURES	8,510,000	15,449,368	6,939,368	16,578,502
OTHER FINANCING USES				
Transfers out	(7,710,000)	(7,712,250)	(2,250)	(7,706,750)
NET CHANGE IN FUND BALANCE	800,000	7,737,118	6,937,118	8,871,752
FUND BALANCE, JULY 1	36,275,486	36,275,486	-	27,403,734
FUND BALANCE, JUNE 30	\$ 37,075,486	\$ 44,012,604	\$ 6,937,118	\$ 36,275,486

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2014 AND 2013

Schedule D-7

	<u>2014</u>	<u>2013</u>
ASSETS		
Pooled cash and investments	\$ 93,625	\$ 107,186
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 89,158	\$ 104,896
Accrued salaries and benefits	4,467	2,290
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 93,625	\$ 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, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule D-8

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Instructional staff support:				
Salaries	\$ 570,000	\$ 459,009	\$ 110,991	\$ 79,324
Benefits	210,000	150,289	59,711	27,087
Purchased services	1,875,000	889,909	985,091	592,280
TOTAL EXPENDITURES	2,655,000	1,499,207	1,155,793	698,691
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,655,000)	(1,499,207)	1,155,793	(698,691)
OTHER FINANCING SOURCES				
Transfers in	2,655,000	1,499,207	(1,155,793)	698,691
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, 2014 AND 2013

Schedule E-1

	<u>2014</u>	<u>2013</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 45,897,766	\$ 28,529,976
Accounts receivable	2,185,183	12,191,343
Inventories	<u>9,335,457</u>	<u>8,257,155</u>
Total current assets	<u>57,418,406</u>	<u>48,978,474</u>
Noncurrent assets:		
Capital assets - not being depreciated	401,464	1,388,714
Capital assets - net of accumulated depreciation	<u>12,277,936</u>	<u>10,868,691</u>
Total noncurrent assets	<u>12,679,400</u>	<u>12,257,405</u>
TOTAL ASSETS	<u>70,097,806</u>	<u>61,235,879</u>
LIABILITIES		
Current liabilities:		
Accounts payable	2,387,116	1,187,170
Accrued salaries and benefits	681,651	570,176
Unearned revenues	952,023	876,372
Construction contracts and retentions payable	-	101,557
Compensated absences liability - current	<u>278,848</u>	<u>152,339</u>
Total current liabilities	<u>4,299,638</u>	<u>2,887,614</u>
Noncurrent liabilities:		
Compensated absences liability	<u>817,127</u>	<u>844,687</u>
TOTAL LIABILITIES	<u>5,116,765</u>	<u>3,732,301</u>
NET POSITION		
Net investment in capital assets	12,679,400	12,257,405
Unrestricted	<u>52,301,641</u>	<u>45,246,173</u>
TOTAL NET POSITION	<u>\$ 64,981,041</u>	<u>\$ 57,503,578</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule E-2

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 19,340,000	\$ 16,297,111	\$ (3,042,889)	\$ 17,396,669
Catering sales	40,000	60,844	20,844	19,288
Other revenue	-	63,384	63,384	54,697
TOTAL OPERATING REVENUES	19,380,000	16,421,339	(2,958,661)	17,470,654
OPERATING EXPENSES				
Salaries	29,140,000	27,660,744	1,479,256	25,194,870
Benefits	11,725,000	10,248,279	1,476,721	9,650,179
Purchased services	4,320,000	4,381,585	(61,585)	4,612,141
Food and supplies	64,470,000	60,625,388	3,844,612	61,283,203
Depreciation	2,200,000	1,398,814	801,186	1,874,252
Other expenses	2,820,000	2,830,907	(10,907)	2,592,253
TOTAL OPERATING EXPENSES	114,675,000	107,145,717	7,529,283	105,206,898
OPERATING LOSS	(95,295,000)	(90,724,378)	4,570,622	(87,736,244)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	90,500,000	91,278,024	778,024	86,588,858
Commodity revenue	7,500,000	6,929,748	(570,252)	7,491,229
State matching funds	450,000	456,801	6,801	919,538
Net loss on disposal of assets	-	(639,384)	(639,384)	(636,301)
Investment income	190,000	176,652	(13,348)	12,335
TOTAL NON-OPERATING REVENUES (EXPENSES)	98,640,000	98,201,841	(438,159)	94,375,659
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS AND TRANSFERS	3,345,000	7,477,463	4,132,463	6,639,415
Capital contributions	1,150,000	-	(1,150,000)	1,123,150
Transfers out	-	-	-	(36,763)
CHANGE IN NET POSITION	4,495,000	7,477,463	2,982,463	7,725,802
NET POSITION, JULY 1	57,503,578	57,503,578	-	49,777,776
NET POSITION, JUNE 30	\$ 61,998,578	\$ 64,981,041	\$ 2,982,463	\$ 57,503,578

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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, 2014
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2013)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2014	2013
ASSETS				
Current assets:				
Pooled cash and investments	\$ 29,771,336	\$ 904,479	\$ 30,675,815	\$ 34,608,537
Accounts receivable	-	100	100	-
Interest receivable	10,733	-	10,733	14,310
Prepays	20,000	8,130	28,130	24,137
Total current assets	29,802,069	912,709	30,714,778	34,646,984
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	6,947,000	-	6,947,000	6,075,000
Capital assets, net of accumulated depreciation	343,702	250,731	594,433	517,894
Total noncurrent assets	7,290,702	250,731	7,541,433	6,592,894
TOTAL ASSETS	37,092,771	1,163,440	38,256,211	41,239,878
LIABILITIES				
Current liabilities:				
Accounts payable	240,208	42,936	283,144	229,833
Accrued salaries and benefits	102,188	38,660	140,848	123,994
Liability insurance claims payable	8,848,432	-	8,848,432	5,515,068
Workers compensation claims payable	12,052,727	-	12,052,727	14,640,641
Compensated absences liability - current	280,266	57,113	337,379	183,838
Total current liabilities	21,523,821	138,709	21,662,530	20,693,374
Noncurrent liabilities:				
Compensated absences liability	94,740	32,087	126,827	233,179
TOTAL LIABILITIES	21,618,561	170,796	21,789,357	20,926,553
NET POSITION				
Net investment in capital assets	343,702	250,731	594,433	517,894
Restricted for certificate of deposit for self-insurance	6,947,000	-	6,947,000	6,075,000
Unrestricted	8,183,508	741,913	8,925,421	13,720,431
TOTAL NET POSITION	\$ 15,474,210	\$ 992,644	\$ 16,466,854	\$ 20,313,325

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2014	2013
OPERATING REVENUES				
Graphic production sales	\$ -	\$ 1,708,866	\$ 1,708,866	\$ 1,853,600
Insurance premiums	14,710,568	-	14,710,568	14,466,314
Subrogation claims	377,713	-	377,713	431,955
TOTAL OPERATING REVENUES	15,088,281	1,708,866	16,797,147	16,751,869
OPERATING EXPENSES				
Salaries	2,514,667	732,667	3,247,334	3,236,860
Benefits	958,347	295,608	1,253,955	1,207,078
Purchased services	4,194,006	454,669	4,648,675	4,066,128
Supplies	946,253	389,966	1,336,219	824,057
Insurance claims	10,201,530	-	10,201,530	11,412,438
Depreciation	62,414	99,776	162,190	133,088
Other expenses	12,949	-	12,949	12,554
TOTAL OPERATING EXPENSES	18,890,166	1,972,686	20,862,852	20,892,203
OPERATING LOSS	(3,801,885)	(263,820)	(4,065,705)	(4,140,334)
NON-OPERATING REVENUES (EXPENSES)				
Loss on disposal of assets	(1,627)	-	(1,627)	-
Investment income	214,067	6,794	220,861	33,441
TOTAL NON-OPERATING REVENUES (EXPENSES)	212,440	6,794	219,234	33,441
CHANGE IN NET POSITION	(3,589,445)	(257,026)	(3,846,471)	(4,106,893)
NET POSITION, JULY 1	19,063,655	1,249,670	20,313,325	24,420,218
NET POSITION, JUNE 30	\$ 15,474,210	\$ 992,644	\$ 16,466,854	\$ 20,313,325

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2013)

Schedule F-3

			Totals	
	Insurance And Risk Management Fund	Graphic Arts Production Fund	2014	2013
Cash flows from operating activities:				
Cash received from customers	\$ 14,710,568	\$ 1,708,766	\$ 16,419,334	\$ 16,366,929
Cash received from other operating sources	377,713	-	377,713	431,954
Cash paid for services and supplies	(5,087,902)	(847,674)	(5,935,576)	(4,964,913)
Cash paid for claims and other payments	(9,469,029)	-	(9,469,029)	(10,817,058)
Cash paid to employees	(3,420,033)	(1,017,213)	(4,437,246)	(4,428,976)
Net cash provided by/(used in) operating activities	<u>(2,888,683)</u>	<u>(156,121)</u>	<u>(3,044,804)</u>	<u>(3,412,064)</u>
Cash flows from capital and related financing activities:				
Purchase of equipment	(240,356)	-	(240,356)	-
Cash flows from investing activities:				
Investment income	217,644	6,794	224,438	38,274
Sale of restricted investments	6,075,000	-	6,075,000	5,883,000
Purchase of restricted investments	(6,947,000)	-	(6,947,000)	(6,075,000)
Net cash provided by/(used in) investing activities	<u>(654,356)</u>	<u>6,794</u>	<u>(647,562)</u>	<u>(153,726)</u>
Net decrease in cash and cash equivalents	(3,783,395)	(149,327)	(3,932,722)	(3,565,790)
Cash and cash equivalents, July 1	33,554,731	1,053,806	34,608,537	38,174,327
Cash and cash equivalents, June 30	29,771,336	904,479	30,675,815	34,608,537
Restricted investments	6,947,000	-	6,947,000	6,075,000
Cash, cash equivalents, and restricted investments	<u>\$ 36,718,336</u>	<u>\$ 904,479</u>	<u>\$ 37,622,815</u>	<u>\$ 40,683,537</u>
Reconciliation of operating loss to net cash provided by/(used in) operating activities:				
Operating loss	\$ (3,801,885)	\$ (263,820)	\$ (4,065,705)	\$ (4,140,334)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	62,414	99,776	162,190	133,088
Change in assets and liabilities:				
(Increase) / decrease in accounts receivable	-	(100)	(100)	47,015
(Increase) / decrease in prepaids	(5,143)	1,150	(3,993)	20,405
Increase / (decrease) in accounts payable	57,500	(4,189)	53,311	(95,133)
Increase / (decrease) in workers compensation claims payable	(2,587,914)	-	(2,587,914)	920,559
Increase / (decrease) in liability insurance claims payable	3,333,364	-	3,333,364	(312,625)
Increase in liability for compensated absences	40,202	6,987	47,189	35,739
Increase/(decrease) in accrued salaries and benefits	12,779	4,075	16,854	(20,778)
Total adjustments	<u>913,202</u>	<u>107,699</u>	<u>1,020,901</u>	<u>728,270</u>
Net cash provided by/(used in) operating activities	<u>\$ (2,888,683)</u>	<u>\$ (156,121)</u>	<u>\$ (3,044,804)</u>	<u>\$ (3,412,064)</u>

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2014 AND 2013

Schedule F-4

	2014	2013
ASSETS		
Current assets:		
Pooled cash and investments	\$ 29,771,336	\$ 33,554,731
Interest receivable	10,733	14,310
Prepays	20,000	14,857
Total current assets	<u>29,802,069</u>	<u>33,583,898</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	6,947,000	6,075,000
Capital assets, net of accumulated depreciation	<u>343,702</u>	<u>167,387</u>
Total noncurrent assets	<u>7,290,702</u>	<u>6,242,387</u>
TOTAL ASSETS	<u>37,092,771</u>	<u>39,826,285</u>
LIABILITIES		
Current liabilities:		
Accounts payable	240,208	182,708
Accrued salaries and benefits	102,188	89,409
Liability insurance claims payable	8,848,432	5,515,068
Workers compensation claims payable	12,052,727	14,640,641
Compensated absences liability - current	<u>280,266</u>	<u>135,726</u>
Total current liabilities	<u>21,523,821</u>	<u>20,563,552</u>
Noncurrent liabilities:		
Compensated absences liability	<u>94,740</u>	<u>199,078</u>
TOTAL LIABILITIES	<u>21,618,561</u>	<u>20,762,630</u>
NET POSITION		
Net investment in capital assets	343,702	167,387
Restricted for certificate of deposit for self-insurance	6,947,000	6,075,000
Unrestricted	<u>8,183,508</u>	<u>12,821,268</u>
TOTAL NET POSITION	<u>\$ 15,474,210</u>	<u>\$ 19,063,655</u>

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, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule F-5

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 15,425,000	\$ 14,710,568	\$ (714,432)	\$ 14,466,314
Subrogation claims	405,000	377,713	(27,287)	431,955
TOTAL OPERATING REVENUES	15,830,000	15,088,281	(741,719)	14,898,269
OPERATING EXPENSES				
Salaries	3,010,000	2,514,667	495,333	2,380,127
Benefits	1,175,000	958,347	216,653	898,597
Purchased services	5,375,000	4,194,006	1,180,994	3,598,074
Supplies	1,041,000	946,253	94,747	402,361
Insurance claims	14,715,000	10,201,530	4,513,470	11,412,438
Depreciation	69,000	62,414	6,586	31,356
Other expenses	15,000	12,949	2,051	12,394
TOTAL OPERATING EXPENSES	25,400,000	18,890,166	6,509,834	18,735,347
OPERATING LOSS	(9,570,000)	(3,801,885)	5,768,115	(3,837,078)
NON-OPERATING REVENUES (EXPENSES)				
Loss on disposal of assets	-	(1,627)	(1,627)	-
Investment income	235,000	214,067	(20,933)	35,408
TOTAL NON-OPERATING REVENUES (EXPENSES)	235,000	212,440	(22,560)	35,408
CHANGE IN NET POSITION	(9,335,000)	(3,589,445)	5,745,555	(3,801,670)
NET POSITION, JULY 1	19,063,655	19,063,655	-	22,865,325
NET POSITION, JUNE 30	\$ 9,728,655	\$ 15,474,210	\$ 5,745,555	\$ 19,063,655

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2014 AND 2013

Schedule F-6

	<u>2014</u>	<u>2013</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 904,479	\$ 1,053,806
Accounts receivable	100	-
Prepays	<u>8,130</u>	<u>9,280</u>
Total current assets	<u>912,709</u>	<u>1,063,086</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	<u>250,731</u>	<u>350,507</u>
TOTAL ASSETS	<u>1,163,440</u>	<u>1,413,593</u>
LIABILITIES		
Current liabilities:		
Accounts payable	42,936	47,125
Accrued salaries and benefits	38,660	34,585
Compensated absences liability - current	<u>57,113</u>	<u>48,112</u>
Total current liabilities	<u>138,709</u>	<u>129,822</u>
Noncurrent liabilities:		
Compensated absences liability	<u>32,087</u>	<u>34,101</u>
TOTAL LIABILITIES	<u>170,796</u>	<u>163,923</u>
NET POSITION		
Net investment in capital assets	250,731	350,507
Unrestricted	<u>741,913</u>	<u>899,163</u>
TOTAL NET POSITION	<u>\$ 992,644</u>	<u>\$ 1,249,670</u>

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - GRAPHIC ARTS PRODUCTION FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2013)

Schedule F-7

	2014			2013
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 2,000,000	\$ 1,708,866	\$ (291,134)	\$ 1,853,600
OPERATING EXPENSES				
Salaries	1,000,000	732,667	267,333	856,733
Benefits	350,000	295,608	54,392	308,481
Purchased services	500,000	454,669	45,331	468,054
Supplies	400,000	389,966	10,034	421,696
Depreciation	100,000	99,776	224	101,732
Other expenses	-	-	-	160
TOTAL OPERATING EXPENSES	2,350,000	1,972,686	377,314	2,156,856
OPERATING LOSS	(350,000)	(263,820)	86,180	(303,256)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	5,000	6,794	1,794	(1,967)
CHANGE IN NET POSITION	(345,000)	(257,026)	87,974	(305,223)
NET POSITION, JULY 1	1,249,670	1,249,670	-	1,554,893
NET POSITION, JUNE 30	\$ 904,670	\$ 992,644	\$ 87,974	\$ 1,249,670



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 ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Schedule G-1

	Balance July 1, 2013	Receipts	Disbursements	Balance June 30, 2014
ASSETS				
Cash in bank	\$ 23,826,285	\$ 63,765,057	\$ (63,487,305)	\$ 24,104,037
LIABILITIES				
Due to student groups	\$ 23,826,285	\$ 63,765,057	\$ (63,487,305)	\$ 24,104,037



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, 2014 AND 2013

Schedule H-1

	2014	2013
Governmental Funds Capital Assets:		
Land	\$ 265,261,985	\$ 265,557,653
Land Improvements	1,278,443,556	1,275,729,951
Buildings and Building Improvements	5,206,129,924	5,177,000,974
Furniture, Fixtures and Equipment	304,186,263	296,519,004
Vehicles	214,256,915	193,934,232
Construction in Progress	8,840,023	5,554,174
Total governmental funds capital assets	<u>\$ 7,277,118,666</u>	<u>\$ 7,214,295,988</u>
Investments in governmental funds capital assets by source:		
General fund	\$ 213,271,525	\$ 190,671,567
Special revenue fund	36,793,815	28,357,441
Capital projects funds	<u>7,027,053,326</u>	<u>6,995,266,980</u>
Total governmental funds capital assets	<u>\$ 7,277,118,666</u>	<u>\$ 7,214,295,988</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, 2014

FUNCTION	Land	Land Improvements	Buildings and Building Improvements
Instruction:			
Regular instruction	\$ 2,033,957	\$ 1,125,695,836	\$ 4,550,183,006
Special instruction	-	5,000,213	1,894,985
Vocational instruction	-	89,657,532	386,195,754
Adult instruction	-	-	-
Other instruction	-	8,025	51,543
Total instruction	<u>2,033,957</u>	<u>1,220,361,606</u>	<u>4,938,325,288</u>
Support services:			
Student support	-	1,392,620	14,222,172
Instructional staff support	-	6,022,621	39,339,097
General administration	-	11,347,678	19,600,972
School administration	-	-	986,720
Central services	-	459,102	7,133,299
Operation and maintenance of plant services	1,320	1,986,060	54,717,964
Student transportation	-	32,661,713	37,016,728
Other support services	-	562,420	9,366,745
Facilities acquisition and construction services	<u>263,226,708</u>	<u>3,649,736</u>	<u>85,420,939</u>
Total support services	<u>263,228,028</u>	<u>58,081,950</u>	<u>267,804,636</u>
Total governmental funds capital assets	<u>\$ 265,261,985</u>	<u>\$ 1,278,443,556</u>	<u>\$ 5,206,129,924</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

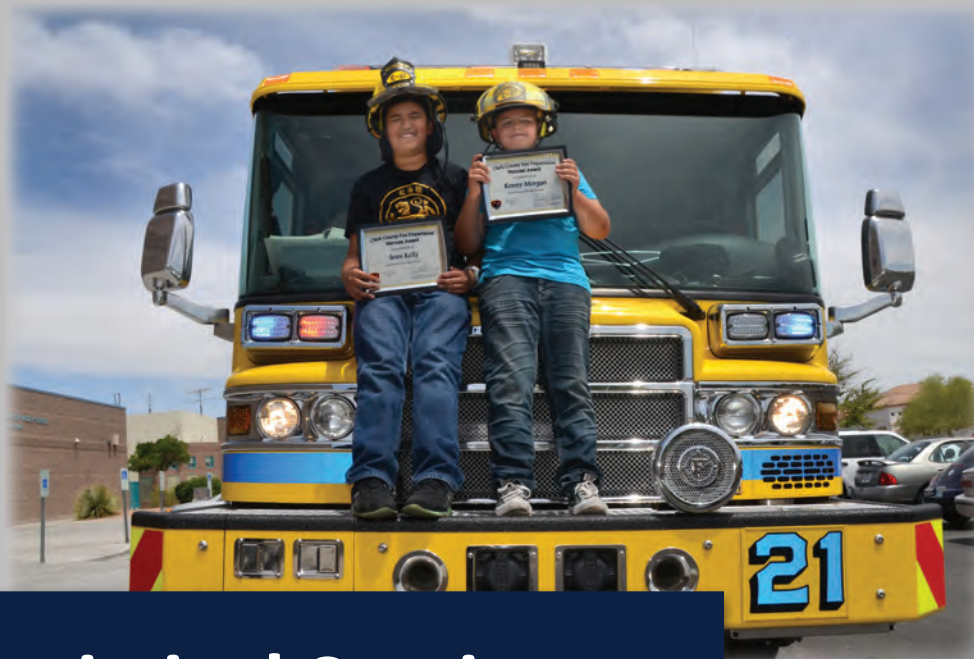
Furniture, Fixtures, and Equipment	Vehicles	Construction in Progress	Total
\$ 218,782,241	\$ 679,719	\$ 224,421	\$ 5,897,599,180
2,115,475	12,163	-	9,022,836
23,163,995	116,138	-	499,133,419
679,345	125,335	-	804,680
402,062	40,431	-	502,061
<u>245,143,118</u>	<u>973,786</u>	<u>224,421</u>	<u>6,407,062,176</u>
883,676	207,929	-	16,706,397
23,334,787	567,369	2,197,259	71,461,133
1,253,968	59,063	-	32,261,681
219,478	73,012	-	1,279,210
14,721,277	497,940	-	22,811,618
8,679,357	24,859,711	-	90,244,412
2,932,511	186,022,886	-	258,633,838
913,931	-	-	10,843,096
6,104,160	995,219	6,418,343	365,815,105
<u>59,043,145</u>	<u>213,283,129</u>	<u>8,615,602</u>	<u>870,056,490</u>
<u>\$ 304,186,263</u>	<u>\$ 214,256,915</u>	<u>\$ 8,840,023</u>	<u>\$ 7,277,118,666</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, 2014

Schedule H-3

FUNCTION	Governmental Funds Capital Assets July 1, 2013	Additions	Deletions	Governmental Funds Capital Assets June 30, 2014
Instruction:				
Regular instruction	\$ 5,869,900,597	\$ 28,173,359	\$ (474,776)	\$ 5,897,599,180
Special instruction	9,022,836	-	-	9,022,836
Vocational instruction	498,859,559	280,855	(6,995)	499,133,419
Adult instruction	804,680	-	-	804,680
Other instruction	389,258	112,803	-	502,061
Total instruction	6,378,976,930	28,567,017	(481,771)	6,407,062,176
Support services:				
Student support	16,677,110	48,950	(19,663)	16,706,397
Instructional staff support	68,504,015	3,223,105	(265,987)	71,461,133
General administration	32,327,560	11,998	(77,877)	32,261,681
School administration	1,279,210	-	-	1,279,210
Central services	21,422,164	1,794,470	(405,016)	22,811,618
Operation and maintenance of plant services	87,500,593	3,221,719	(477,900)	90,244,412
Student transportation	239,240,383	19,454,883	(61,428)	258,633,838
Other support services	10,843,096	-	-	10,843,096
Facilities acquisition and construction services	357,524,927	8,835,577	(545,399)	365,815,105
Total support services	835,319,058	36,590,702	(1,853,270)	870,056,490
Total governmental funds capital assets	\$ 7,214,295,988	\$ 65,157,719	\$ (2,335,041)	\$ 7,277,118,666

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			
	2005	2006	2007	2008
Governmental activities				
Net investment in capital assets	\$ 473,621,838	\$ 535,575,744	\$ 599,126,377	\$ 700,045,975
Restricted for:				
Debt service	422,875,159	463,831,179	552,034,771	632,042,651
Capital projects	152,401,040	233,439,116	284,154,878	305,579,582
Other purposes	6,416,000	6,745,000	6,323,627	6,619,627
Unrestricted	168,918,772	198,617,893	155,920,177	155,865,895
Subtotal governmental activities net position	1,224,232,809	1,438,208,932	1,597,559,830	1,800,153,730
Business-type activities				
Net investment in capital assets	8,911,425	8,930,918	8,664,612	8,912,403
Unrestricted	25,194,570	26,005,424	22,828,025	15,093,754
Subtotal business-type activities net position	34,105,995	34,936,342	31,492,637	24,006,157
Primary government				
Net investment in capital assets	482,533,263	544,506,662	607,790,989	708,958,378
Restricted for:				
Debt service	422,875,159	463,831,179	552,034,771	632,042,651
Capital projects	152,401,040	233,439,116	284,154,878	305,579,582
Other purposes	6,416,000	6,745,000	6,323,627	6,619,627
Unrestricted	194,113,342	224,623,317	178,748,202	170,959,649
Total primary government net position	\$ 1,258,338,804	\$ 1,473,145,274	\$ 1,629,052,467	\$ 1,824,159,887

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 is 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					
2009	2010	2011	2012	2013	2014
\$ 825,732,053	\$ 1,170,299,487	\$ 1,208,369,762	\$ 1,364,516,514	\$ 1,484,021,125	\$ 1,602,205,080
588,448,396	479,362,977	386,090,500	376,066,746	282,823,351	195,215,477
363,855,314	212,709,742	130,520,881	87,933,594	62,873,801	81,887,073
7,684,040	7,948,905	62,293,334	39,579,399	9,338,610	10,270,027
168,041,357	126,437,288	120,218,662	20,891,518	37,956,038	57,215,500
1,953,761,160	1,996,758,399	1,907,493,139	1,888,987,771	1,877,012,925	1,946,793,157
8,811,157	9,285,187	10,215,357	10,306,165	12,257,405	12,679,400
15,241,173	20,148,290	30,864,076	39,471,611	45,246,173	52,301,641
24,052,330	29,433,477	41,079,433	49,777,776	57,503,578	64,981,041
834,543,210	1,179,584,674	1,218,585,119	1,374,822,679	1,496,278,530	1,614,884,480
588,448,396	479,362,977	386,090,500	376,066,746	282,823,351	195,215,477
363,855,314	212,709,742	130,520,881	87,933,594	62,873,801	81,887,073
7,684,040	7,948,905	62,293,334	39,579,399	9,338,610	10,270,027
183,282,530	146,585,578	151,082,738	60,363,129	83,202,211	109,517,141
\$ 1,977,813,490	\$ 2,026,191,876	\$ 1,948,572,572	\$ 1,938,765,547	\$ 1,934,516,503	\$ 2,011,774,198

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)

Expenses	Fiscal Year			
	2005	2006 ¹	2007 ²	2008
Governmental activities:				
Instruction:				
Regular	\$ 975,536	\$ 1,110,255	\$ 1,241,261	\$ 1,289,724
Special	199,986	224,527	248,849	273,657
Gifted and talented ³	-	-	-	-
Vocational	10,295	9,828	10,257	11,571
Other	6,335	6,493	7,511	7,809
Adult	6,090	6,157	9,669	8,645
Subtotal instruction	1,198,242	1,357,260	1,517,547	1,591,406
Support services:				
Student support	77,407	81,739	94,595	103,243
Instructional staff support	98,736	110,240	134,289	139,462
General administration	36,364	42,357	55,518	55,089
School administration	134,542	149,727	163,312	177,686
Central services	35,092	60,122	68,091	75,569
Operation and maintenance of plant services	179,056	188,782	235,114	262,873
Student transportation	72,811	81,207	100,112	115,568
Other support services	3,588	3,492	2,491	823
Community services ⁴	-	-	-	-
Facilities acquisition and construction services	23,421	15,412	40,278	34,688
Interdistrict payments ⁶	-	-	-	-
Interest on long-term debt	147,765	167,226	178,379	201,446
Subtotal support services	808,782	900,304	1,072,179	1,166,447
Subtotal governmental activities expenses	2,007,024	2,257,564	2,589,726	2,757,853
Business-type activities:				
Food services	69,581	72,399	83,862	94,074
Total primary government expenses	\$ 2,076,605	\$ 2,329,963	\$ 2,673,588	\$ 2,851,927
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 1,526	\$ 2,653	\$ 3,285	\$ 5,621
Other	2,550	2,867	2,928	1,868
Adult	288	196	228	195
Operating grants and contributions	217,923	265,410	291,127	312,372
Capital grants and contributions	-	-	-	-
Subtotal instruction	222,287	271,126	297,568	320,056
Charges for services				
Support services:				
Instructional staff support	-	-	-	-
Central services	316	169	137	163
Student transportation	-	-	-	-
Operating grants and contributions	24,892	21,491	23,898	28,050
Capital grants and contributions	-	66	658	-
Subtotal support services	25,208	21,726	24,693	28,213
Subtotal governmental activities revenues	247,495	292,852	322,261	348,269
Business-type activities:				
Charges for services				
Food services	23,238	25,131	25,839	26,862
Operating grants and contributions	42,305	46,924	53,322	58,443
Subtotal food services	65,543	72,055	79,161	85,305
Total primary government revenues	\$ 313,038	\$ 364,907	\$ 401,422	\$ 433,574

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 2010, gifted and talented functional area was split from special instruction.

TABLE 2

Fiscal Year					
2009	2010	2011	2012 ⁵	2013 ⁷	2014
\$ 1,326,462	\$ 1,355,065	\$ 1,377,461	\$ 1,302,984	\$ 1,261,572	\$ 1,328,542
297,014	296,320	295,104	284,100	288,208	301,564
-	10,723 ³	9,454	10,560	10,840	11,453
13,191	26,789	27,768	23,904	23,433	24,313
7,170	7,715	7,752	9,814	14,245	24,752
7,813	8,451	8,733	7,653	6,296	5,954
1,651,650	1,705,063	1,726,272	1,639,015	1,604,594	1,696,578
107,050	114,347	114,403	117,555	115,803	120,131
147,204	141,753	147,244	132,136	162,713	159,075
37,166	22,518	24,092	21,926	21,429	22,357
188,015	189,994	183,413	184,711	179,072	187,495
79,167	83,289	86,349	77,258	73,483	78,632
267,083	265,410	272,297	270,329	265,087	269,245
126,111	120,280	122,417	115,379	122,178	127,025
293	658	4,755	3,595	4,372	3,733
-	1,399 ⁴	1,700	1,785	2,334	3,114
24,720	27,337	13,895	12,973	9,309	7,481
-	-	-	-	94 ⁶	2,423
227,491	214,512	195,091	162,178	168,414	134,469
1,204,300	1,181,497	1,165,656	1,099,825	1,124,288	1,115,180
2,855,950	2,886,560	2,891,928	2,738,840	2,728,882	2,811,758
86,051	84,002	88,071	98,463	105,843	107,785
\$ 2,942,001	\$ 2,970,562	\$ 2,979,999	\$ 2,837,303	\$ 2,834,725	\$ 2,919,543
\$ 6,415	\$ 6,503	\$ 7,362	\$ 7,248	\$ 7,937	\$ 7,637
1,786	1,858	1,524	1,713	729	829
6	215	21	81	82	4
291,010	324,261	470,365	405,971	412,519	441,168
-	-	82	-	-	776
299,217	332,837	479,354	415,013	421,267	450,414
-	-	-	660	686	1,477
382	202	304	175	433	175
-	124	174	201	165	128
36,236	27,869	26,785	24,022	24,241	24,371
-	-	676	2,278	1,534	7,142
36,618	28,195	27,939	27,336	27,059	33,293
335,835	361,032	507,293	442,349	448,326	483,707
24,735	21,329	19,649	18,426	17,416	16,358
59,523	66,054	78,289	87,778	95,000	98,665
84,258	87,383	97,938	106,204	112,416	115,023
\$ 420,093	\$ 448,415	\$ 605,231	\$ 548,553	\$ 560,742	\$ 598,730

⁴ In fiscal year 2010, the community services function/program was first used.

⁵ In fiscal year 2012, restated special instruction and other instruction functions due to the reclassification of the English language learners function/program.

⁶ In fiscal year 2013, interdistrict payments function/program was first used.

⁷ In fiscal year 2013, restated alternative and at risk education function/programs.



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			
	2005	2006	2007	2008
Net (expense) revenue (see Table 2)				
Governmental activities	\$ (1,759,529)	\$ (1,964,712)	\$ (2,267,566)	\$ (2,409,584)
Business-type activities	(4,038)	(344)	(4,701)	(8,769)
Total primary government	(1,763,567)	(1,965,056)	(2,272,267)	(2,418,353)
General revenues and other changes in net position				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	378,670	427,125	492,127	553,365
Property taxes, levied for debt service	280,897	318,696	369,747	417,084
Local school support taxes	669,013	722,039	719,500	692,829
Governmental services tax	78,053	84,526	87,799	87,253
Room tax	59,100	68,000	72,118	74,814
Real estate transfer tax	54,107	60,584	45,235	32,332
Two percent franchise tax	2,845	1,803	2,184	2,878
Other local taxes	-	-	-	-
Federal aid not restricted to specific purposes	574	15	87	547
State aid not restricted to specific purposes	428,709	416,504	521,448	639,608
Other local sources	13,841	23,467	16,887	17,481
Unrestricted investment earnings	29,759	56,253	92,347	101,561
Term endowment	100	185	185	150
Transfers	(441)	(509)	(347)	(806)
Subtotal governmental activities	1,995,227	2,178,688	2,419,317	2,619,096
Business-type activities:				
Other local sources	24	9	(26)	7
Unrestricted investment earnings	513	656	936	469
Transfers	441	509	347	806
Subtotal business-type activities	978	1,174	1,257	1,282
Total primary government	1,996,205	2,179,862	2,420,574	2,620,378
Change in net position				
Governmental activities	235,698	213,976	151,751	209,512
Business-type activities	(3,060)	830	(3,444)	(7,487)
Total primary government	\$ 232,638	\$ 214,806	\$ 148,307	\$ 202,025

TABLE 3

Fiscal Year					
2009	2010	2011	2012	2013	2014
\$ (2,520,115)	\$ (2,525,529)	\$ (2,384,636)	\$ (2,296,491)	\$ (2,280,556)	\$ (2,328,051)
(1,793)	3,381	9,868	7,741	6,572	7,237
(2,521,908)	(2,522,148)	(2,374,768)	(2,288,750)	(2,273,984)	(2,320,814)
597,597	581,430	460,694	421,732	393,835	395,867
452,438	438,066	346,094	315,180	294,766	296,283
613,141	658,076	692,814	750,527	792,019	832,512
78,796	71,661	67,369	65,806	67,614	73,688
60,345	52,543	59,142	66,023	67,278	74,068
24,640	19,933	18,631	17,679	19,696	21,312
2,537	2,619	3,539	696	1,514	3,603
-	14,377	69	15	-	-
82,625	304	338	435	374	237
666,046	692,694	615,046	616,045	621,805	677,170
11,755	20,546	21,275	19,019	17,670	17,967
79,357	18,063	11,879	5,510	881	5,064
154	77	64	47	22	61
(1,625)	(1,863)	(1,583)	(728)	(1,086)	-
2,667,806	2,568,526	2,295,371	2,277,986	2,276,388	2,397,832
33	24	42	94	55	63
181	113	153	135	12	177
1,625	1,863	1,583	728	1,086	-
1,839	2,000	1,778	957	1,153	240
2,669,645	2,570,526	2,297,149	2,278,943	2,277,541	2,398,072
147,691	42,997	(89,265)	(18,505)	(4,168)	69,780
46	5,381	11,646	8,698	7,726	7,477
\$ 147,737	\$ 48,378	\$ (77,619)	\$ (9,807)	\$ 3,558	\$ 77,257



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

	Fiscal Year			
	2005	2006	2007	2008
General fund				
Nonspendable:				
Inventories	\$ 2,968,636	\$ 2,998,851	\$ 9,844,370	\$ 4,376,483
Prepays	1,209,964	1,634,718	7,905,969	-
Restricted for:				
Group insurance reserve	7,104,350	7,273,437	10,398,059	20,663,078
Donations	-	-	-	-
Assigned to:	111,196,556	95,220,000	87,990,136	95,399,556
Unassigned:	33,099,717	36,437,527	39,484,749	43,035,412
Subtotal general fund	155,579,223	143,564,533	155,623,283	163,474,529
All other governmental funds				
Nonspendable:				
Inventories	26,961	-	-	-
Prepays	29,310	59,235	141,134	483
Restricted for:				
Grants	272,757	567,355	1,097,348	1,109,742
Debt service requirement per NRS 350.020	-	-	-	-
Debt service	-	-	-	-
Revenue reappropriated to subsidize DSA	-	-	-	-
Capital projects	-	-	-	-
Capital improvements	-	-	-	-
Term endowment	-	-	-	-
Adult education programs	-	-	-	-
Committed to:				
PBS programming fees	-	-	-	-
PBS operations	-	-	-	-
Medicaid programs	-	-	-	-
Assigned to:				
Major funds	817,375,203	926,432,330	1,122,568,264	2,135,115,983
Special revenue funds	44,538,390	61,576,943	29,160,902	24,619,505
Capital projects funds	99,306,822	116,995,577	100,356,809	56,525,903
Subtotal all other governmental funds	961,549,443	1,105,631,440	1,253,324,457	2,217,371,616
Total	\$ 1,117,128,666	\$ 1,249,195,973	\$ 1,408,947,740	\$ 2,380,846,145

TABLE 4

Fiscal Year					
2009	2010	2011	2012	2013	2014
\$ 3,558,623	\$ 3,832,495	\$ 4,006,893	\$ 3,943,290	\$ 4,830,271	\$ 5,260,902
-	-	-	-	9,499,689	-
32,343,951	34,908,480	30,746,835	10,326,740	-	-
-	-	649,900	648,604	464,209	202,114
90,599,713	86,103,202	41,989,300	42,674,151	58,184,804	88,589,394
40,808,506	20,211,517	19,227,824	19,389,936	19,617,514	25,850,159
167,310,793	145,055,694	96,620,752	76,982,721	92,596,487	119,902,569
-	-	-	-	-	-
1,833	-	605	-	13,385	-
-	-	-	-	-	-
-	411,042,500	386,090,500	123,746,554	123,258,954	113,698,563
-	-	-	252,320,192	159,564,397	81,516,914
-	-	20,000,000	20,000,000	-	-
-	-	418,133,088	241,861,213	144,568,745	116,670,291
-	-	29,559,627	31,519,823	40,765,468	56,327,158
-	1,500,905	1,635,222	1,681,850	1,633,382	1,694,632
-	-	2,878,377	1,039,205	1,166,019	1,426,281
-	-	1,324,584	103,760	371,956	1,118,917
-	-	72,727	-	-	-
-	-	8,796,581	9,459,799	10,724,831	13,435,258
1,661,844,436	726,345,436	80,679,726	-	-	-
30,847,151	26,313,845	-	-	-	-
33,223,617	41,584,511	7,705,000	-	-	-
1,725,917,037	1,206,787,197	956,876,037	681,732,396	482,067,137	385,888,014
\$ 1,893,227,830	\$ 1,351,842,891	\$ 1,053,496,789	\$ 758,715,117	\$ 574,663,624	\$ 505,790,583



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

	Fiscal Year			
	2005	2006	2007	2008
Revenues				
Local sources	\$ 1,574,999,666	\$ 1,759,016,320	\$ 1,904,844,275	\$ 1,978,602,603
State sources	540,118,798	565,224,837	689,838,429	833,041,721
Federal sources	126,909,724	133,492,577	141,610,764	142,493,895
Other sources	963,338	12,101,416	546,611	242,655
Total Revenues	2,242,991,526	2,469,835,150	2,736,840,079	2,954,380,874
Expenditures				
Instruction	1,084,842,074	1,202,682,651	1,360,102,631	1,454,631,679
Student support	77,990,211	82,657,371	95,069,142	102,507,899
Instructional staff support	98,681,001	111,571,698	136,995,314	138,173,814
General administration	36,524,674	42,700,391	56,028,798	54,230,295
School administration	133,942,681	148,522,327	161,829,295	174,813,236
Central services	37,757,597	65,230,914	69,850,250	75,259,552
Operation and maintenance of plant services	178,871,347	203,775,422	236,478,356	261,007,690
Student transportation	82,408,330	97,183,217	96,074,406	119,203,907
Other support services	3,588,345	3,491,425	2,743,584	613,923
Community services	-	-	-	-
Interdistrict payments	-	-	-	-
Facilities acquisition and construction services	9,188,939	15,402,013	8,083,911	47,166
Capital outlay	432,366,294	536,948,179	559,237,548	556,712,762
Debt service:				
Principal	141,158,691	186,870,000	205,415,000	233,270,000
Interest	159,693,147	178,985,076	178,733,780	212,933,143
Purchased services	455,191	541,795	502,291	276,444
Payment to refunded bond escrow agent	2,804,275	-	-	-
Bond issuance costs	2,351,374	655,440	1,301,208	311,604
Total Expenditures	2,482,624,171	2,877,217,919	3,168,445,514	3,383,993,114
Deficiency of revenues under expenditures	(239,632,645)	(407,382,769)	(431,605,435)	(429,612,240)
Other Financing Sources/(Uses)				
Transfers in	245,316,230	259,333,470	295,319,520	328,294,372
Transfers out	(245,316,230)	(249,333,470)	(295,319,520)	(328,294,372)
Premiums on general obligation bonds	91,948,691	37,904,981	31,791,739	83,428,509
General obligation bonds issued	510,000,000	500,000,000	575,000,000	1,325,000,000
Discount on general obligation bonds	-	-	-	-
General obligation refunding bonds issued	479,595,000	153,925,000	473,045,000	-
Payment to refunded bond escrow agent	(524,959,133)	(162,379,905)	(496,078,777)	-
Total Other Financing Sources/(Uses)	556,584,558	539,450,076	583,757,962	1,408,428,509
Net change in fund balances	\$ 316,951,913	\$ 132,067,307	\$ 152,152,527	\$ 978,816,269
Debt service as a percentage of noncapital expenditures	15.1 %	15.8 %	14.8 %	15.9 %

TABLE 5

Fiscal Year					
2009	2010	2011	2012	2013	2014
\$ 1,932,828,312	\$ 1,895,670,305	\$ 1,706,141,759	\$ 1,685,807,130	\$ 1,684,464,887	\$ 1,744,973,043
833,240,440	845,433,473	854,878,625	839,356,622	855,403,091	954,368,414
227,061,996	183,355,967	245,542,298	199,759,694	192,336,457	184,421,155
193,644	143,746	126,556	253,348	7,452	-
2,993,324,392	2,924,603,491	2,806,689,238	2,725,176,794	2,732,211,887	2,883,762,612
1,485,721,390	1,502,843,566	1,539,826,226	1,442,363,624	1,398,399,598	1,486,205,992
106,650,013	112,723,524	114,051,348	116,882,736	114,987,588	119,264,767
145,580,970	143,914,124	145,211,265	130,638,626	161,729,266	158,848,452
36,366,761	21,129,312	23,145,353	21,177,464	20,605,747	21,464,011
186,761,022	187,307,497	183,751,325	185,027,263	178,439,061	185,982,619
77,551,368	80,745,976	84,141,817	72,269,644	74,943,262	77,296,958
264,055,112	260,012,747	270,263,687	267,579,142	261,279,779	266,005,853
117,094,706	126,722,021	127,409,725	100,536,700	115,013,619	130,490,036
27,308	21,467	4,147,169	3,146,897	3,856,833	3,155,236
-	1,387,510	1,703,147	1,783,638	2,330,211	3,106,637
-	-	-	-	93,652	2,420,195
40,969	17,645	21,399	-	-	-
465,052,157	245,414,471	149,654,560	185,853,349	93,293,092	40,780,181
347,350,500	560,540,000	356,120,000	306,330,000	329,110,000	339,665,000
254,474,970	222,721,174	206,686,713	190,032,980	171,213,890	151,995,089
151,708	215,127	140,733	136,403	123,097	124,561
-	-	-	-	-	-
495,919	272,269	330,317	-	518,784	432,508
3,487,374,873	3,465,988,430	3,206,604,784	3,023,758,466	2,925,937,479	2,987,238,095
(494,050,481)	(541,384,939)	(399,915,546)	(298,581,672)	(193,725,592)	(103,475,483)
340,552,485	525,104,477	445,851,985	407,043,929	423,370,008	421,174,065
(340,552,485)	(525,104,477)	(445,851,985)	(403,243,929)	(423,370,008)	(421,174,065)
4,015,358	-	10,434,682	-	31,288,293	37,375,160
-	-	110,245,000	-	-	-
-	-	(9,060,611)	-	-	-
129,210,000	-	98,580,000	-	167,960,000	322,100,000
(132,709,859)	-	(108,629,627)	-	(189,574,194)	(324,872,718)
515,499	-	101,569,444	3,800,000	9,674,099	34,602,442
\$ (493,534,982)	\$ (541,384,939)	\$ (298,346,102)	\$ (294,781,672)	\$ (184,051,493)	\$ (68,873,041)
20.1 %	24.5 %	18.7 %	17.5 %	17.5 %	16.8 %

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
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
2014	33,123,273	18,690,457	8,160,670	1.3034	10,165,156	49,809,244	156,330,559

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
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	0.6425	0.6416	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391
State of Nevada	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850
Cities:										
Boulder City	0.2038	0.1844	0.2038	0.2038	0.2188	0.2600	0.2600	0.2600	0.2600	0.2600
Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108
Las Vegas	0.7792	0.7774	0.7777	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1987	1.1887	1.1687	1.1637	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	0.1094	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	0.1172	0.1223	0.1222	0.1212	0.1212	0.0600	0.0200	0.0200	0.0200	0.0200
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney (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	0.1640	0.1625	0.1555	0.1485	0.1405	0.1485	0.1595	0.1755	0.2030	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	0.0575	0.0522	0.0496	0.0052	0.0039	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	0.0533	0.0533	0.0533	0.0582	0.0590	0.0581	0.0577	0.0575	0.0586	0.0585
Kyle Canyon Water District	0.0414	0.0351	0.0351	0.0346	0.0346	0.0346	0.0346	-	-	-
Las Vegas Artesian Basin	0.0016	0.0013	0.0009	0.0008	0.0008	0.0011	0.0015	-	-	-
Las Vegas, Clark County Library District	0.0958	0.0866	0.0866	0.0866	0.0866	0.0909	0.1011	0.0942	0.0942	0.0942
Las Vegas Metro Police Manpower -City	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metro Police Manpower -County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
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	0.0899	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	\$ 10.5338	\$ 10.4660	\$ 10.3762	\$ 10.3144	\$ 10.3209	\$ 10.1861	\$ 10.1680	\$ 10.1377	\$ 10.1663	\$ 10.1662

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
2014		
MGM Resorts International	\$ 2,277,163,442	4.57 %
NV Energy	1,713,383,806	3.44 %
Caesars Entertainment Corporation	1,487,183,551	2.99 %
Las Vegas Sands Corporation	838,249,998	1.68 %
Wynn Resorts Limited	660,875,539	1.33 %
Station Casinos Incorporated	452,546,828	0.91 %
Boyd Gaming Corporation	269,969,063	0.54 %
Southwest Gas Corporation	168,805,479	0.34 %
General Growth Properties Incorporated	165,123,869	0.33 %
Universal Health Services Incorporated	152,256,237	0.31 %
Total	\$ 8,185,557,812	16.44 %
2005		
MGM Mirage	\$ 1,810,600,105	3.99 %
Mandalay Resort Group	1,260,103,387	2.78 %
General Growth Properties	1,205,888,972	2.66 %
Caesars Entertainment	1,020,983,079	2.25 %
Nevada Power	602,492,614	1.33 %
Venetian Hotel & Casino	419,745,502	0.92 %
Boyd/Coast Gaming Corp	407,435,003	0.90 %
Harrah's Entertainment Inc	371,379,827	0.82 %
Pulte Homes	331,723,515	0.73 %
Station Casinos	325,177,045	0.72 %
Total	\$ 7,755,529,049	17.10 %

Source: Assessor's Office, Secured and Unsecured Tax Roll 2013-14

**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
2005	\$ 1,449,284,608	\$ 1,439,911,686	99.35 %	\$ 9,370,744	\$ 1,449,282,430	99.99 %
2006	1,639,434,321	1,632,191,297	99.56 %	7,227,922	1,639,419,219	99.99 %
2007	1,927,169,351	1,909,964,723	99.11 %	17,179,909	1,927,144,632	99.99 %
2008	2,178,689,682	2,144,481,519	98.43 %	33,996,006	2,178,477,525	99.99 %
2009	2,356,045,788	2,310,905,968	98.08 %	44,321,767	2,355,227,735	99.97 %
2010	2,265,426,817	2,216,524,825	97.84 %	47,415,216	2,263,940,041	99.93 %
2011	1,769,802,563	1,736,374,718	98.11 %	32,323,102	1,768,697,820	99.94 %
2012	1,600,936,965	1,576,913,229	98.50 %	22,064,160	1,598,977,389	99.88 %
2013	1,460,623,235	1,446,101,302	99.01 %	10,447,387	1,456,548,689	99.72 %
2014	1,466,629,646	1,453,563,810	99.11 %	N/A ¹	1,453,563,810	99.11 %

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			
2005	\$ 2,637,351	\$ 685,127	\$ 3,322,478	5.80 %	\$ 1,902
2006	3,003,598	654,793	3,658,391	5.63 %	2,015
2007	3,276,401	753,179	4,029,580	5.74 %	2,107
2008	4,211,329	985,181	5,196,510	7.05 %	2,603
2009	3,893,773	944,934	4,838,707	6.53 %	2,436
2010	3,509,953	761,076	4,271,029	6.15 %	2,129
2011	3,200,042	805,259	4,005,301	5.77 %	1,967
2012	2,911,925	759,841	3,671,766	5.20 %	1,867
2013	2,655,102	731,631	3,386,733	4.62 %	1,686
2014	2,377,058	675,764	3,052,822	N/A	1,480

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		
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	4,271,029	5.57 %	2,129
2011	3,200,042	805,259	4,005,301	6.63 %	1,967
2012	2,911,925	759,841	3,671,766	6.88 %	1,867
2013	2,655,102	731,631	3,386,733	6.92 %	1,686
2014	2,377,058	675,764	3,052,822	6.13 %	1,480

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, 2014
(dollars in thousands)**

Statistical Section

TABLE 12



Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Clark County School District Total Direct Debt	\$ 3,052,822	100.00 %	\$ 3,052,822
Clark County	5,041,911	50.18 %	2,530,031
City of Las Vegas	600,113	12.88 %	77,295
City of Henderson	255,417	8.25 %	21,072
Las Vegas-Clark County Library District	33,090	5.41 %	1,790
Total Overlapping Debt			2,630,188
Total Direct and Overlapping Debt			\$ 5,683,010

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			
	2005	2006	2007	2008
Assessed value ¹	\$ 50,421,082	\$ 66,848,186	\$ 90,566,309	\$ 109,212,920
Legal debt margin				
Debt limit (15% of assessed value)	7,563,162	10,027,228	13,584,946	16,381,938
Debt applicable to limit: General Obligation Bonds ²	3,220,456	3,534,821	3,915,266	5,006,996
Legal debt margin	<u>\$ 4,342,706</u>	<u>\$ 6,492,407</u>	<u>\$ 9,669,680</u>	<u>\$ 11,374,942</u>
Total debt applicable to limit as a percentage of debt limit	42.58 %	35.25 %	28.82 %	30.56 %

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					
2009	2010	2011	2012	2013	2014
\$ 115,790,201	\$ 93,790,792	\$ 65,758,626	\$ 59,054,835	\$ 55,225,712	\$ 56,296,848
17,368,530	14,068,619	9,863,794	8,858,225	8,283,857	8,444,527
4,670,965	4,110,425	3,860,905	3,554,575	3,223,895	2,894,125
<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>	<u>\$ 5,550,402</u>
26.89 %	29.22 %	39.14 %	40.13 %	38.92 %	34.27 %

**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	
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
2014	74,068	21,312	-	95,380	48,795	33,437	1.16

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

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

TABLE 15

Fiscal Year	Population ¹	Personal Income ² (dollars in thousands)	Per Capita Personal Income ²	Number of Schools	School Enrollment ³	Unemployment Rate ⁴
2005	1,747,025	\$ 57,281,141	\$ 34,449	311	280,796	4.00 %
2006	1,815,700	65,031,370	37,601	317	291,329	4.30 %
2007	1,912,654	70,236,952	38,939	326	302,547	4.70 %
2008	1,996,542	73,710,651	39,464	341	308,745	5.80 %
2009	1,986,145	74,088,664	38,742	347	311,221	6.60 %
2010	2,006,347	69,488,729	35,830	352	309,442	13.90 %
2011	2,036,358	69,407,336	35,531	357	309,899	13.20 %
2012	1,966,630	70,641,287	35,896	357	308,377	12.00 %
2013	2,008,654	73,379,049	36,676	357	311,218	9.70 %
2014	2,062,253	N/A ⁵	N/A ⁵	357	314,598	8.30 %

Sources:

- ¹ Southern Nevada Consensus Population Estimate, August 2013
- ² U.S. Bureau of Economic Analysis
- ³ Clark County School District (4th Week) - Public School Enrollment Only
- ⁴ Nevada Department of Employment Security
- ⁵ Still in the process of being collected

**CLARK COUNTY SCHOOL DISTRICT
PRINCIPAL EMPLOYERS IN CLARK COUNTY
CURRENT YEAR AND NINE YEARS AGO**

TABLE 16

Employer	Number of Employees	Average Percentage of Total County Employment
2014		
Clark County School District	30,000 to 39,999	3.85 %
Clark County	8,000 to 8,499	0.91 %
Wynn Las Vegas	7,500 to 7,999	0.85 %
Bellagio, LLC	7,500 to 7,999	0.85 %
MGM Grand Hotel/Casino	7,000 to 7,499	0.83 %
Aria Resort & Casino LLC	7,000 to 7,499	0.83 %
Mandalay Bay Resort and Casino	6,000 to 6,499	0.69 %
Caesars Palace	5,500 to 5,999	0.63 %
University of Nevada, Las Vegas	5,000 to 5,499	0.58 %
Las Vegas Metropolitan Police	4,500 to 4,999	0.52 %
Total for Principal Employers		10.54 %
Total Employment in Clark County	908,201	
2005		
Clark County School District	20,000 to 32,999	3.24 %
Clark County	9,000 to 9,999	1.16 %
Bellagio, LLC	8,000 to 8,999	1.04 %
MGM Grand Hotel/Casino	7,000 to 7,999	0.92 %
Mandalay Bay Resort and Casino	7,000 to 7,999	0.92 %
Mirage Hotel & Casino	5,000 to 5,999	0.67 %
State of Nevada	5,000 to 5,999	0.67 %
Caesars Palace	4,000 to 4,999	0.55 %
Las Vegas Metropolitan Police	4,000 to 4,999	0.55 %
University of Nevada, Las Vegas	4,000 to 4,999	0.55 %
Total for Principal Employers		10.27 %
Total Employment in Clark County	818,175	

Source: State of Nevada - Department of Employment, Training and Rehabilitation, June 2013

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									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Function/program										
Instruction	20,303	21,791	21,689	23,334	24,598	24,570	24,310	23,545	23,386	25,499
Student support	1,251	1,355	1,355	1,466	1,525	1,592	1,612	1,560	1,541	1,598
Instruction staff support	1,013	1,171	1,219	1,247	1,301	1,261	1,221	1,169	1,476	1,402
General administration	409	476	517	330 ²	262	215	115	128	134	131
School administration	2,512	2,814	2,932	3,083	3,091	3,070	3,089	3,031	3,142	2,510
Central services	491	585	617	845 ²	951	1,026	818	830	813	808
Operating/maint. plant services	2,394	2,489	2,628	2,797	2,979	3,047	2,682	2,630	2,719	2,767
Student transportation	1,541	1,717	1,718	2,042	2,118	2,091	1,728	1,741	1,837	1,930
Other support	3	2	3	2	1	1	-	-	-	-
Community services	-	-	-	-	-	16 ³	21	20	31	32
Food service	2,426	1,653 ¹	1,618	1,791	2,072	2,037	2,059	2,397	2,569	2,739
Facilities acquisition and construction services	498	485	467	428	306	227	157	177	100	59
Total	32,841	34,538	34,763	37,365	39,204	39,153	37,812	37,228	37,748	39,475

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**

	Fiscal Year			
	2005	2006	2007	2008
<u>Function/program</u>				
Instruction:				
Regular instruction	\$ 4,004,859,724	\$ 4,434,931,625	\$ 4,864,564,041	\$ 4,260,317,721
Special instruction	5,723,618	5,708,235	5,745,428	5,695,936
Vocational instruction	1,245,680	1,362,452	1,460,200	1,402,159
Adult instruction	239,866	275,257	504,329	577,959
Other instruction	110,095	163,146	168,496	179,419
Total instruction	4,012,178,983	4,442,440,715	4,872,442,494	4,268,173,194
Support services:				
Student support	1,682,689	1,721,066	1,636,279	8,467,319
Instructional staff support	11,742,139	12,927,002	15,638,252	29,331,572
Educational media services	7,935,835	7,945,880	8,763,033	- ¹
General administration	33,094,851	29,904,776	59,649,889	14,108,696
School administration	5,199	5,199	5,199	738,530
Central services	13,819,301	17,653,534	18,601,929	19,130,896
Operation and maintenance of plant services	41,053,898	58,022,335	61,818,166	66,102,340
Student transportation	114,003,410	137,177,461	141,416,582	182,222,295
Other support services	-	-	252,804	252,804
Facilities acquisition and construction services	165,509,243	233,079,976	275,523,461	1,432,412,893
Total support services	388,846,565	498,437,229	583,305,594	1,752,767,345
Total governmental funds capital assets	\$ 4,401,025,548	\$ 4,940,877,944	\$ 5,455,748,088	\$ 6,020,940,539

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

TABLE 18



Fiscal Year

2009	2010	2011	2012	2013	2014
\$ 5,259,767,867	\$ 5,392,779,287	\$ 5,586,056,146	\$ 5,709,339,452	\$ 5,869,900,597	\$ 5,897,599,180
7,538,354	12,329,746	8,589,166	9,003,186	9,022,836	9,022,836
346,287,650	457,366,935	468,110,764	468,666,757	498,859,560	499,133,419
591,208	1,637,715	660,256	765,925	804,679	804,680
185,607	270,982	288,632	359,485	389,258	502,061
5,614,370,686	5,864,384,665	6,063,704,964	6,188,134,805	6,378,976,930	6,407,062,176
10,015,816	15,343,298	16,336,472	16,699,749	16,677,110	16,706,397
62,492,148	62,353,077	65,794,635	66,661,572	68,504,015	71,461,133
-	-	-	-	-	-
32,020,534	29,091,971	32,274,423	32,360,536	32,327,560	32,261,681
1,279,210	1,279,210	1,279,210	1,279,210	1,279,210	1,279,210
19,595,736	20,001,604	20,601,408	21,603,189	21,422,164	22,811,618
69,795,999	72,783,303	79,914,092	85,761,840	87,500,593	90,244,412
191,344,289	202,270,265	216,519,199	204,051,501	239,240,383	258,633,838
9,047,892	10,620,580	10,843,096	10,843,096	10,843,096	10,843,096
493,308,634	480,341,853	439,871,754	489,661,229	357,524,927	365,815,105
888,900,258	894,085,161	883,434,289	928,921,922	835,319,058	870,056,490
\$ 6,503,270,944	\$ 6,758,469,826	\$ 6,947,139,253	\$ 7,117,056,727	\$ 7,214,295,988	\$ 7,277,118,666

**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 NSLP & SBP Meals Served
2005	\$ 2,007,023,849	280,796	\$ 7,148	4.42 %	15,525	18.09	18,544,131	40.68 %	27,150,084
2006	2,257,563,912	291,329	7,749	8.42 %	16,438	17.72	20,038,470	39.79 %	29,660,525
2007	2,589,826,225	302,547	8,560	10.46 %	17,293	17.50	21,498,102	41.62 %	32,200,251
2008	2,757,853,490	308,745	8,932	4.35 %	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
2014	2,811,758,399	314,598	8,938	1.93 %	16,761	18.77	34,086,553	60.70 %	39,382,709

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>
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	67,625	56,383
2014	34,341	66,949	N/A ³

Sources: ¹ Clark County School District

² National Center for Education Statistics

³ Still in the process of being collected

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2014**

TABLE 21

	Year Opened ¹	Square Footage	Capacity	Enrollment
Elementary Schools				
ADAMS, KIRK L.	1991	51,984	479	537
ADCOCK, O.K. (1964-replacement)	2003	62,568	731	627
ALAMO, TONY	2002	62,568	772	913
ALLEN, DEAN LA MAR	1997	60,046	645	537
ANTONELLO, LEE	1992	57,094	594	621
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	720	830
BARTLETT, SELMA F.	1992	56,300	687	693
BASS, JOHN C.	2001	62,568	772	859
BATTERMAN, KATHY L.	2005	62,568	788	924
BEATTY, JOHN R.	1988	55,630	568	605
BECKLEY, WILL	1965	57,733	568	867
BELL, REX	1963	52,313	568	832
BENDORF, PATRICIA A.	1992	56,300	687	775
BENNETT, WILLIAM G.	1986	37,926	476	322
BILBRAY, JAMES H.	2003	62,568	788	684
BLUE DIAMOND	1942	6,763	74	40
BONNER, JOHN W.	1997	60,046	677	878
BOOKER, KERMIT R. (1954) replacement	2007	62,280	572	524
BOWLER, GRANT M.	1980	71,430	602	598
BOWLER, JOSEPH L. SR.	1998	60,046	576	561
BOZARTH, HENRY AND EVELYN	2009	63,485	788	1,066
BRACKEN, WALTER	1961	56,590	597	521
BROOKMAN, EILEEN	2002	62,568	772	685
BRUNER, LUCILE S.	1994	56,517	645	690
BRYAN, RICHARD H.	1997	60,046	645	581
BRYAN, ROGER M.	1997	59,118	627	625
BUNKER, BERKLEY L.	1998	60,046	568	689
CAHLAN, MARION	1963	55,745	656	849
CAMBEIRO, ARTURO	1997	59,118	532	599
CARL, KAY	2001	62,568	802	738
CARSON, KIT	1956	43,981	436	438
CARTWRIGHT, ROBERTA CURRY	1998	60,046	627	708
CHRISTENSEN, M.J.	1989	55,141	568	616
CONNERS, EILEEN	2004	62,568	772	826
CORTEZ, MANUEL J.	1998	60,046	543	893
COX, CLYDE C.	1987	53,713	489	851
COX, DAVID M.	1990	56,574	592	607
COZINE, STEVE	2002	62,568	772	788
CRAIG, LOIS	1963	53,572	543	812
CRESTWOOD	1952	47,140	454	730
CULLEY, PAUL E.	1963	55,666	550	872
CUNNINGHAM, CYNTHIA W.	1989	55,141	550	770
DAILEY, JACK	1992	57,094	604	686
DARNELL, MARSHALL C.	2001	62,568	788	729
DEARING, LAURA	1963	52,325	535	855
DECKER, C.H.	1976	52,653	558	657
DERFELT, HERBERT A.	1990	56,574	578	664
DESKIN, RUTHE	1988	54,445	592	582
DETWILER, OLLIE	1999	60,046	532	673
DIAZ, RUBEN P.	2008	67,927	745	769
DICKENS, D.L. "DUSTY"	2007	62,568	772	755
DISKIN, PAT A.	1973	56,198	592	658
DONDERO, HARVEY N.	1976	54,740	529	708
DOOLEY, JOHN A.	1989	47,511	475	476
DUNCAN, RUBY	2010	80,060	757	674
EARL, IRA J.	1964	49,618	568	886
EARL, MARION B.	1987	63,688	592	707
EDWARDS, ELBERT	1976	54,810	548	666
EISENBERG, DOROTHY	1990	56,574	550	561
ELIZONDO, RAUL P.	1998	59,118	568	774
FERRON, WILLIAM E.	1970	55,065	576	545
FINE, MARK L.	2009	63,485	757	968

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2014**

Statistical Section

TABLE 21

	<u>Year Opened ¹</u>	<u>Square Footage</u>	<u>Capacity</u>	<u>Enrollment</u>
Elementary Schools - continued				
FITZGERALD, H.P.	1993	59,840	543	426
FONG, WING AND LILLY	1991	55,917	519	835
FORBUSS, ROBERT L.	2007	63,485	968	1,138
FRENCH, DORIS	1976	53,910	519	442
FRIAS, CHARLES AND PHYLLIS	2003	62,568	772	778
FYFE, RUTH	1963	36,159	417	512
GALLOWAY, FAY	1978	55,558	560	647
GAREHIME, EDITH	1998	60,046	645	655
GEHRING, ROGER D.	2002	62,568	772	656
GIBSON, JAMES I.	1990	51,984	524	540
GILBERT, C.V.T.	1965	59,491	441	470
GIVENS, LINDA RANKIN	2004	79,020	788	1,103
GOLDFARB, DANIEL	1997	60,046	645	763
GOODSPRINGS	1913	3,039	18	11
GOOLSBY, JUDY AND JOHN L.	2004	62,568	817	824
GOYNES, THERON H. AND NAOMI D.	2005	62,568	788	931
GRAGSON, ORAN K.	1978	62,250	631	825
GRAY, R. GUILD	1979	52,004	496	505
GRIFFITH, E.W.	1962	49,507	464	612
GUY III, ADDELIAR D.	1998	60,046	604	636
HANCOCK, DORIS	1964	52,252	578	504
HARMON, HARLEY A.	1972	54,592	576	766
HARRIS, GEORGE E.	1973	62,879	545	695
HAYDEN, DON E.	2006	62,568	757	691
HAYES, KEITH C. AND KAREN W.	1999	60,046	645	770
HEARD, LOMIE G.	1951	70,302	784	615
HECKETHORN, HOWARD E.	2002	62,568	772	694
HERR, HELEN	1991	57,590	548	695
HERRON, FAY	1963	65,295	852	880
HEWETSON, HALLE	1959	58,629	692	955
HICKEY, LILIAM LUJAN	2005	62,568	746	761
HILL, CHARLOTTE	1990	52,681	558	689
HINMAN, EDNA F.	1987	53,911	540	652
HOGGARD, MABEL W. (phased repl)	1952	54,634	469	462
HOLLINGSWORTH, HOWARD E.	2003	77,530	728	678
HUMMEL, JOHN R.	2004	62,568	772	775
INDIAN SPRINGS	1980	10,775	133	107
IVERSON, MERVIN R.	2002	62,568	735	816
JACOBSON, WALTER E.	1990	55,715	578	640
JEFFERS, JAY W.	2005	62,568	718	839
JYDSTRUP, HELEN M.	1991	55,715	592	630
KAHRE, MARC A.	1991	55,917	550	482
KATZ, EDYTHE AND LLOYD	1991	52,497	534	697
KELLER, CHARLOTTE AND JERRY	2009	67,927	792	734
KELLY, MATT	1960	50,143	391	294
KESTERSON, LORNA J.	1999	60,046	645	635
KIM, FRANK	1988	55,141	588	591
KING, MARTHA P.	1991	52,470	412	483
KING, JR., MARTIN LUTHER	1988	47,511	577	420
LAKE, ROBERT E.	1962	62,472	596	974
LAMPING, FRANK	1998	60,046	627	759
LINCOLN	1955	59,195	674	744
LONG, WALTER V.	1977	52,510	495	846
LOWMAN, MARY AND ZEL	1993	56,300	550	740
LUMMIS, WILLIAM R.	1993	59,068	627	529
LUNDY, EARL B.	1965	10,672	50	30
LUNT, ROBERT	1990	55,715	504	614
LYNCH, ANN	1990	58,695	592	763
MACK, NATE	1979	54,553	598	637
MACKEY, JO	1964	50,214	572	559
MANCH, J.E. (1962-replacement)	2009	71,416	773	728
MARTINEZ, REYNALDO L.	2000	60,046	582	618

	Year Opened ¹	Square Footage	Capacity	Enrollment
Elementary Schools - continued				
MAY, ERNEST J.	1991	55,917	578	648
MCCALL, QUANNAH	1961	45,503	449	416
MCCAW, GORDON M. (1954-replacement)	2008	76,512	776	541
MCDONIEL, ESTES M.	1987	47,414	450	555
MCMILLAN, JAMES B.	1989	57,583	699	636
MCWILLIAMS, J.T.	1961	56,698	568	689
MENDOZA, JOHN F.	1989	53,911	548	806
MILLER, SANDY SEARLES	2003	62,568	720	680
MITCHELL, ANDREW	1970	54,146	556	410
MOORE, WILLIAM K.	2000	60,046	565	656
MORROW, SUE H.	1998	59,118	627	756
MOUNTAIN VIEW	1954	52,782	612	518
NEAL, JOSEPH M.	1999	60,046	645	641
NEWTON, ULIS	1993	58,800	655	648
NORTHWEST CTA (Kindergarten)	N/A	N/A	N/A	23
OBER, D'VORRE AND HAL	2000	60,046	627	771
O'ROARKE, THOMAS J.	2008	63,485	772	785
PARADISE (1952-replacement)	1998	60,046	566	646
PARK, JOHN S.	1948	67,987	728	876
PARSON, CLAUDE AND STELLA	1989	55,630	548	442
PERKINS, DR. CLAUDE G.	2007	63,485	710	723
PERKINS, UTE V.	1990	40,694	198	180
PETERSEN, DEAN	2003	62,568	710	828
PIGGOTT, CLARENCE A.	1993	55,448	617	556
PITTMAN, VAIL	1966	56,682	576	620
PRIEST, RICHARD C.	2003	62,568	757	787
RED ROCK	1955	48,583	651	748
REED, DORIS M.	1987	55,022	566	628
REEDOM, CARLOYN S.	2008	63,485	967	1,130
REID, HARRY	1992	2,330	48	21
RHODES, BETSY A.	1998	60,046	659	663
RIES, ALDEANE COMITO	2005	62,568	747	975
ROBERTS, AGGIE	1997	59,118	627	784
ROGERS, LUCILLE S.	2001	62,500	772	762
RONNOW, C.C.	1965	63,093	641	816
RONZONE, BERTHA	1965	60,871	544	955
ROUNDY, DR. C. OWEN	2007	62,568	712	868
ROWE, LEWIS E.	1964	53,530	596	657
RUNDLE, RICHARD J.	1991	61,904	666	801
SANDY VALLEY	1982	17,216	142	95
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	802	607
SCHORR, STEVE	2006	62,568	745	975
SCOTT, JESSE D.	2008	67,927	798	908
SEWELL, C.T.	1958	54,208	568	773
SIMMONS, EVA G.	2004	62,568	726	705
SMALLEY, JAMES E. AND ALICE RAE	2007	63,485	762	848
SMITH, HAL	2000	60,046	568	807
SMITH, HELEN M.	1975	52,195	510	487
SNYDER, WILLIAM E.	2001	62,568	726	876
SQUIRES, C.P.	1958	59,141	568	790
STANFORD	1987	56,529	588	625
STATON, ETHEL W.	2001	62,568	772	856
STEELE, JUDITH D.	2006	62,568	772	879
STUCKEY, EVELYN	2010	77,070	788	885
SUNRISE ACRES (1952-replacement)	2002	62,568	734	778
TANAKA, WAYNE N.	2004	62,568	747	1,022
TARR, SHEILA R.	2001	62,568	772	644
TARTAN, JOHN	2005	62,568	726	625
TATE, MYRTLE	1971	55,538	544	705
TAYLOR, GLEN C.	2003	62,568	788	897
TAYLOR, ROBERT L. (1954-replacement)	2008	76,017	759	521
THIRIOT, JOSEPH E.	2005	75,226	586	660

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2014**

Statistical Section

TABLE 21

	Year Opened ¹	Square Footage	Capacity	Enrollment
Elementary Schools - continued				
THOMAS, RUBY S.	1963	59,030	694	721
THOMPSON, SANDRA LEE	2006	62,568	788	747
THORPE, JIM	1992	55,448	568	791
TOBLER, R.E.	1982	59,055	578	556
TOMIYASU, BILL Y.	1974	51,994	456	554
TREEM, HARRIET A.	1990	52,295	484	797
TRIGGS, VINCENT L.	2010	83,056	814	816
TWIN LAKES	1954	58,784	543	682
TWITCHELL, NEIL C.	2002	62,568	788	963
ULLOM, J.M.	1962	54,563	594	684
VANDEBURG, JOHN C.	1997	59,118	635	878
VEGAS VERDES	1959	53,678	552	485
VIRGIN VALLEY (1980-replacement)	2004	66,519	735	657
WALKER INTN'L, J. MARLAN	2002	62,568	743	659
WALLIN, SHIRLEY AND BILL	2010	75,176	811	994
WARD, GENE	1971	59,382	638	684
WARD, KITTY MCDONOUGH	2006	62,568	762	850
WARREN, ROSE	1961	53,395	576	675
WASDEN, HOWARD A.	1955	52,858	594	634
WATSON, FREDRIC W.	2001	62,568	724	701
WENGERT, CYRIL	1971	55,538	568	596
WEST PREP	PTL	N/A	N/A	455
WHITNEY	1991	52,497	430	573
WIENER, LOUIS JR.	1993	56,517	627	707
WILHELM, ELIZABETH	1997	60,046	568	572
WILLIAMS, TOM (1957-replacement)	2008	84,409	904	951
WILLIAMS, WENDELL P. (1953-replacement)	2002	69,216	587	326
WOLFE, EVA M.	1997	60,046	627	617
WOLFF, ELISE L.	2001	62,568	772	940
WOOLLEY, GWENDOLYN	1990	52,295	475	748
WRIGHT, WILLIAM V.	2006	62,568	967	1,211
WYNN, ELAINE	1990	52,806	464	865
TOTAL ELEMENTARY SCHOOLS		12,477,249	134,076	149,376
Middle Schools				
BAILEY, DR. WILLIAM H. "BOB"	2005	148,569	1,566	1,168
BECKER, ERNEST A. SR.	1993	141,531	1,499	1,327
BRIDGER, JIM	1959	112,434	1,489	1,364
BRINLEY, J. HAROLD	1967	120,748	1,104	911
BROWN, B. MAHLON	1982	116,941	1,106	902
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	913	757
CADWALLADER, RALPH L.	2003	148,569	1,629	1,519
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,614	1,853
CANNON, HELEN C.	1976	110,622	1,114	873
CASHMAN, JAMES E.	1965	113,480	1,097	1,580
CORTNEY, FRANCIS H.	1998	148,569	1,646	1,266
CRAM, BRIAN AND TERI	2001	148,569	1,616	1,604
ESCOBEDO, SR., EDMUNDO "EDDIE"	2007	148,569	1,681	1,205
FAISS, WILBUR AND THERESA	2007	148,569	1,664	1,419
FERTITTA, VICTORIA	2002	148,569	1,631	1,496
FINDLAY, CLIFFORD O. (PETE)	2004	148,569	1,566	1,483
FREMONT, JOHN C.	1955	101,848	1,306	866
GARRETT, MADELAINE E. AND ELTON M.	1978	74,350	711	478
GARSHIDE, FRANK F.	1962	114,287	1,321	1,210
GIBSON, ROBERT O.	1962	103,241	1,259	1,233
GREENSPUN, BARBARA AND HANK	1991	144,570	1,486	1,433
GUINN, KENNY C.	1978	110,622	1,086	846
HARNEY, KATHLEEN AND TIM	2002	148,569	1,599	1,833
HUGHES, CHARLES ARTHUR	2003	108,687	878	552
HYDE PARK	1957	117,765	1,462	1,706
INDIAN SPRINGS SECONDARY	1952	55,965	586	44
JOHNSON, WALTER D.	1991	144,570	1,541	1,153
JOHNSTON, CARROLL M.	2006	148,569	1,564	1,374



	Year Opened ¹	Square Footage	Capacity	Enrollment
Middle Schools - continued				
KELLER, DUANE D.	1997	148,569	1,614	1,261
KNUDSON, K.O.	1961	123,976	1,357	1,309
LAUGHLIN SECONDARY	1991	140,502	1,236	365
LAWRENCE, CLIFFORD J.	1999	148,569	1,614	1,465
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,616	1,547
LIED	1997	148,569	1,616	1,246
LYON, W. MACK	1950	115,201	920	372
MACK, JEROME D.	2005	148,569	1,579	1,361
MANNION, JACK AND TERRY	2004	148,569	1,581	1,587
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,604	1,501
MILLER, BOB	2000	148,569	1,614	1,661
MOLASKY, IRWIN A. AND SUSAN	1998	148,569	1,619	1,271
MONACO, MARIO C. AND JOANNE	2001	148,569	1,614	1,291
OCALLAGHAN, MIKE	1991	144,570	1,556	1,369
ORR, WILLIAM E.	1965	125,576	1,354	895
ROBISON, DELL H.	1973	129,867	1,489	1,133
ROGICH, SIG	2000	148,569	1,664	1,833
SANDY VALLEY SECONDARY	2006	15,940	619	130
SAVILLE, ANTHONY	2004	148,569	1,631	1,509
SAWYER, GRANT	1993	138,824	1,546	1,254
SCHOFIELD, JACK LUND	2001	148,569	1,614	1,319
SEDWAY, MARVIN M.	2001	148,569	1,584	1,474
SILVESTRI, CHARLES A.	1998	148,569	1,631	1,628
SMITH, J.D.	1952	101,582	1,196	931
SWAINSTON, THERON L.	1992	146,330	1,516	1,144
TARKANIAN, LOIS AND JERRY	2006	148,569	1,649	1,625
VON TOBEL, ED	1965	129,180	1,439	1,140
WEBB, DEL E.	2005	148,569	1,649	1,845
WEST, CHARLES I. SECONDARY	1997	148,569	1,363	1,301
WHITE, THURMAN	1992	146,330	1,539	1,355
WOODBURY, C.W.	1972	110,562	1,071	903
TOTAL MIDDLE SCHOOLS		7,801,638	83,428	72,480

Senior High Schools				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,010	1,090
ARBOR VIEW	2005	333,160	2,644	2,847
BASIC (1952-Burkholder)	1971	278,369	2,327	2,251
BONANZA	1974	266,604	2,469	1,994
BOULDER CITY	1948	155,826	970	640
CANYON SPRINGS	2004	274,700	2,580	2,705
CENTENNIAL	1999	274,700	2,611	3,028
CHAPARRAL	1971	290,219	2,511	2,204
CHEYENNE	1991	291,779	2,482	2,161
CIMARRON-MEMORIAL	1991	291,779	2,549	2,312
CLARK, ED W.	1964	357,229	2,627	3,013
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	112
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	101
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	207
CORONADO	2001	274,700	2,656	3,122
DEL SOL	2004	274,700	2,589	1,878
DESERT OASIS	2008	333,160	2,656	2,351
DESERT PINES	1999	274,700	2,548	2,215
DURANGO	1993	291,779	2,626	2,349
EAST CTA	2008	217,000	1,919	1,789
ELDORADO	1972	274,100	2,477	1,940
FOOTHILL	1999	271,171	2,259	2,766
GREEN VALLEY	1991	291,779	2,909	3,034
INDIAN SPRINGS	1952	N/A	N/A	81
LAS VEGAS	1993	291,779	2,576	3,005
LV ACADEMY OF PERFORMING ARTS	1930	283,949	1,606	1,703
LEGACY	2006	333,160	2,516	2,826
LIBERTY	2003	274,700	2,606	2,499

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2014**

Statistical Section

TABLE 21

	Year Opened ¹	Square Footage	Capacity	Enrollment
Senior High Schools - continued				
MOAPA VALLEY	1993	148,772	1,229	539
MOJAVE	1997	274,700	2,561	2,195
NORTHWEST CTA	2007	217,000	1,919	1,869
PALO VERDE	1997	274,700	2,961	2,886
RANCHO (1954-replacement)	2006	383,818	2,496	3,166
SHADOW RIDGE	2003	274,700	2,641	2,520
SIERRA VISTA	2001	274,700	2,656	2,317
SILVERADO	1994	271,040	2,524	2,203
SOUTHEAST CTA (formerly SNVTC)	1965	118,317	1,770	1,696
SOUTHWEST CTA	2009	219,123	1,354	1,499
SPRING VALLEY	2004	274,700	2,639	1,887
SUNRISE MOUNTAIN	2009	333,160	2,581	2,515
VALLEY	1964	354,875	2,538	2,861
VETERANS TRIBUTE CTA	2009	126,846	746	737
VIRGIN VALLEY	1991	140,502	1,221	683
VIRTUAL (at Vegas PBS)	2009	40,285	N/A	177
WEST CTA	2010	209,725	1,386	1,368
WESTERN	1960	368,339	2,844	2,513
TOTAL SENIOR HIGH SCHOOLS		10,982,309	92,789	89,854
Special Schools				
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	38
EARLY CHILDHOOD	N/A	N/A	N/A	148
MILEY	2006	38,950	210	94
MILLER (1954-replacement)	2013	45,000	210	110
STEWART	1972	51,810	200	105
VARIETY (1952-replacement)	2013	65,000	260	118
TOTAL SPECIAL SCHOOLS		200,760	880	613
Alternative Schools/Programs				
ACADEMY FOR INDIVIDUALIZED STUDY	2009	N/A	N/A	590
BILTMORE CONTINUATION	1942	5,116	119	92
BURK HORIZON/SUNSET	1993	29,500	344	225
CLARK COUNTY DETENTION	N/A	N/A	N/A	27
COWAN BEHAVIORAL JR/SR H/SUNSET SE	1999	32,500	344	132
DESERT ROSE HS (formerly ATTC 8/08)	1981	61,205	319	364
GLOBAL COMM/MORRIS BEHAV/ SUNSET	1993	32,500	344	324
JEFFREY BEHAVIORAL S H/HORIZON	1999	32,500	344	61
JUVENILE COURT 6-12	N/A	N/A	N/A	70
PETERSON BEHAVIORIAL JR/SR/HORIZON	2001	32,500	344	41
SOUTH CONTINUATION JR/SR HS (at Old Miller)	1959	37,723	369	102
SOUTHWEST BEHAVIOR JR/SR (at Guinn)	PTBL	N/A	294	68
SPRING MOUNTAIN	N/A	N/A	N/A	91
SUMMIT SCHOOL	N/A	N/A	N/A	11
WASHINGTON CONTINUATION	1932	4,916	294	77
TOTAL ALT SCHOOLS/PROGRAMS		268,460	3,115	2,275
SCHOOL DISTRICT TOTAL		31,730,416	314,288	314,598

Source: ¹ Zoning and Demographics, CCSD

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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 the Clark County School District, (the "District"), as of and for the year ended June 30, 2014, 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, 2014.

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.

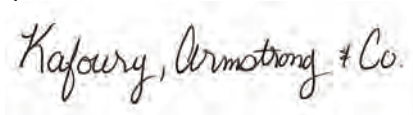
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not 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 from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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.

A handwritten signature in cursive script that reads "Kafoury, Armstrong & Co." The signature is written in dark ink on a light-colored background.

Las Vegas, Nevada
October 10, 2014



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, 2014. 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, 2014.

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.

A handwritten signature in cursive script that reads "Kafoury, Armstrong & Co." The signature is written in dark ink on a light-colored background.

Las Vegas, Nevada
October 10, 2014

**CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

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			
Title I - NCCAT-D Grant	84.010	14-624-02-000	\$ 30,000
Focus School Improvement - Title I	84.010	13-626-02-001	760,502
Title I - Part D, Subpart II (Neglected and Delinquent)	84.010	14-650-02000	569,545
Title I-A (Basic)	84.010	13-633-02000	111,648
Title I-A (Basic)	84.010	14-633-02000	81,530,479
Differentiated Consequences Grant Proposal	84.010	13-624-02-000	574,159
			<u>83,576,333</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	10,951
Title I: Part D Neglected & Delinquent Children- Correctional	84.013	14-630-02000	387,777
			<u>398,728</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	2,625,520
Educate Students with Disabilities (IDEA)	84.027	14-639-02000	46,745,988
IDEA - District Improvement Grant Plan	84.027	14-641-02000	209,652
IDEA Special Project (ISPS)	84.027	13-667-02000	16
			<u>49,581,176</u>
Educate the Handicapped Child: Preschool	84.173	13-655-02000	54,227
Educate the Handicapped Child: Preschool	84.173	14-655-02000	1,345,638
			<u>1,399,865</u>
Total Special Education Cluster (IDEA)			<u>50,981,041</u>
DIRECT PROGRAM			
Impact Aid: Maintenance and Operations	84.041		137,110
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Carl D. Perkins Career and Technical Education (CTE) - Basic	84.048	13-631-02000	88,230
Carl D. Perkins Career and Technical Education (CTE) - Basic	84.048	14-631-02000	3,446,160
Carl D. Perkins Career and Technical Education (CTE) - Reserve	84.048	13-634-02000	445
Carl D. Perkins Career and Technical Education (CTE) - Reserve	84.048	14-634-02000	63,752
Carl D. Perkins Career and Technical Education (CTE) - Corrections	84.048	14-635-02000	39,097
			<u>3,637,684</u>
DIRECT PROGRAM			
Indian Education: Formula Grants to Local Schools	84.060	S060A120203	1,808
Indian Education: Formula Grants to Local Schools	84.060	S060A130203	163,357
			<u>165,165</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	13-688-02000	712
Education for Homeless Children and Youth	84.196	14-688-02000	107,207
			<u>107,919</u>
DIRECT PROGRAM			
FIE - Smaller Learning Communities	84.215	V215L042264	(994)
FIE - Highly Gifted (Gate Title V-D)	84.215	U215K100249	165,221
FIE - English Language Learners (ELL)	84.215	U215K100229	(7)
			<u>164,220</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, 2014

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	\$ 20,104
21st Century Community Learning Centers	84.287	2014-2709-133	116,068
21st Century Community Learning Centers	84.287	C.P. Squires	97,272
21st Century Community Learning Centers	84.287	2014-2709-134-(RBE)	82,012
21st Century Community Learning Centers	84.287	MCCALL	94,637
21st Century Community Learning Centers	84.287	2014-2709-136-(EEE)	108,912
21st Century Community Learning Centers	84.287	2013-2709-146-(LUNT)	(14)
21st Century Community Learning Centers	84.287	2014-2709-146-(LUNT)	91,833
21st Century Community Learning Centers	84.287	2013-2709-147-(JC)	1,473
21st Century Community Learning Centers	84.287	2014-2709-147-(JC)	84,616
21st Century Community Learning Centers	84.287	2013-2709-145-(RM)	32,375
21st Century Community Learning Centers	84.287	2013-2709-155 (FFG)	1,834
21st Century Community Learning Centers	84.287	2014-2709-155 (FFG)	63,595
21st Century Community Learning Centers	84.287	2013-2709-158 (WW)	1,445
21st Century Community Learning Centers	84.287	2014-2709-158 (WW)	77,187
21st Century Community Learning Centers	84.287	2013-2709-157 (MK)	23,752
21st Century Community Learning Centers	84.287	2014-2709-157 (MK)	81,226
21st Century Community Learning Centers	84.287	2013-2709-133	22,292
21st Century Community Learning Centers	84.287	2014-2709-133	99,144
21st Century Community Learning Centers	84.287	SEWELL ES	97,869
21st Century Community Learning Centers	84.287	21ST-DISTRICT INITIATIVE	370,737
21st Century Community Learning Centers	84.287	BROWN JHS	48,297
21st Century Community Learning Centers	84.287	ROUNDY ES	(40)
21st Century Community Learning Centers	84.287	ROWE ES	97,875
21st Century Community Learning Centers	84.287	HANCOCK ES	140,080
21st Century Community Learning Centers	84.287	MENDOZA	81,909
21st Century Community Learning Centers	84.287	WYNN ES	105,841
21st Century Community Learning Centers	84.287	CRAIG ES	83,730
21st Century Community Learning Centers	84.287	WILLIAMS ES	46,457
21st Century Community Learning Centers	84.287	2014-2709-157 (MK)	83,331
21st Century Community Learning Centers	84.287	WHITNEY ES	111,543
			<u>2,367,392</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Project Improve	84.323	13-763-02000	6
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Advanced Placement Fee Payment Program	84.330	14-640-02-000	13,724
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Gear Up Program	84.334	13-610-02000	79,959
Gear Up Program	84.334	14-610-02000	870,078
			<u>950,037</u>
DIRECT PROGRAM			
Professional Development for Arts Educators (PDAE)	84.351	U351C120040	304,563
DIRECT PROGRAM			
High School Graduation Initiative Program	84.360	S360A100099	871,000
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title III - English Language Acquisition	84.365	13-658-02000	196,796
Title III - English Language Acquisition	84.365	14-658-02000	7,706,827
			<u>7,903,623</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Mathematics and Science Partnerships	84.366	14-706-02000	4,606
Mathematics and Science Partnerships	84.366	13-706-02000	182,739
Mathematics and Science Partnerships	84.366	12-706-02000	2,070
			<u>189,415</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, 2014**

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	\$ 9,134
Improving Teacher Quality	84.367	14-709-02000	6,933,457
			<u>6,942,591</u>
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
Improving Teacher Quality	84.367	13-740Y-A-00	56,136
Improving Teacher Quality	84.367	12-728L-A-00	14,391
Improving Teacher Quality	84.367	12-728Y-A-00	6,351
Improving Teacher Quality	84.367	12-728M-A-00	7,064
Improving Teacher Quality	84.367	13-742C-A-00	27,691
			<u>111,633</u>
Total Improving Teacher Quality			<u>7,054,224</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Striving Readers Comprehensive Literacy District	84.371	13-657-020001 TO 020005	2,524,361
Striving Readers Comprehensive Literacy District	84.371	14-642-020001 TO 020005	4,815,826
			<u>7,340,187</u>
School Improvement Grants Cluster			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title 1 1003(g) School Improvement Plan	84.377	14-623-02-003	45,576
Title 1 1003(g) School Improvement Plan	84.377	14-623-02-000	252,882
Title 1 1003(g) School Improvement Plan	84.377	13-623-02-002	210,520
Title 1 1003(g) School Improvement Plan	84.377	14-623-02-002	797,028
Title 1 1003(g) School Improvement Plan	84.377	13-623-02-001	276,321
Title 1 1003(g) School Improvement Plan	84.377	14-623-02-001	2,344,159
			<u>3,926,486</u>
ARRA - Title I School Improvement Grant (SIG) - Sec. 1003 (g)	84.388	13-743-02-000	<u>324,407</u>
Total School Improvement Grants Cluster			<u>4,250,893</u>
DIRECT PROGRAM			
Investing in Innovation (i3) Fund	84.411	U411C120052	505,781
Total U.S. Department of Education			<u>170,919,045</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		20,252,452
Federal School Lunch - Cash	10.555		70,276,870
Federal School Lunch - Commodity	10.555		6,929,749
Federal Pass-through	10.555		748,702
			<u>77,955,321</u>
Total Child Nutrition Cluster			<u>98,207,773</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, 2014
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		\$ 100,318
Total U.S. Department of Agriculture			<u>98,308,091</u>
U.S. DEPARTMENT OF INTERIOR			
DIRECT PROGRAM Indian Education Assistance - J. OMalley Supplement	15.130	A12AV00669	14,400
Total U.S. Department of Interior			<u>14,400</u>
U.S. DEPARTMENT OF JUSTICE			
DIRECT PROGRAM Community Oriented Policing Services (COPS SOS)	16.710	2011CKWX0092	61,250
Community Oriented Policing Services (COPS SOS)	16.710	2010CKWX0729	139,836
			<u>201,086</u>
Total U.S. Department of Justice			<u>201,086</u>
U.S. DEPARTMENT OF LABOR			
WIA Cluster			
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA WORKFORCE INVESTMENT BOARD WIA Youth Activities	17.259	11-WIA-YR-YOUTH-CCSD/DR-	<u>92,550</u>
Total WIA Cluster			<u>92,550</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA WORKFORCE INVESTMENT BOARD ARRA - Youthbuild Program	17.274	SNWIB-YOUTHBUILD PROGRAM	61,935
Total U.S. Department of Labor			<u>154,485</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	96,761
Total U.S. Department of Transportation			<u>96,761</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	11,442
Refugee School Impact Aid Grant	93.576	14-722-02000	82,417
			<u>93,859</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT ARRA - Communities Putting Prevention to Work	93.724	PREVENTION FIRST	7,693
DIRECT PROGRAM Community Transformation Grant (CDC-CTG-PPHF)	93.737	1H75DP004286-01	1,295,623
PASS THROUGH PROGRAM FROM NEVADA STATE HEALTH DIVISION School Nurse Strike Team	93.889	ASPR10-11A	6

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, 2014
Page 5 of 5

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
PASS THROUGH PROGRAM FROM PACT COALITION FOR SAFE AND DRUG FREE COMMUNITIES			
PACT-Substance Abuse Prevention Agency (SAPTA)	93.959	BI NVSAPT	\$ 115,775
Total U.S. Department of Health and Human Services			<u>1,512,956</u>
U.S. DEPARTMENT OF HOMELAND SECURITY			
PASS THROUGH PROGRAM FROM NEVADA DIVISION OF EMERGENCY MANAGEMENT			
Nevada Homeland Security- FFY13 HSGP	97.067	COPS	164,000
Total U.S. Department of Homeland Security			<u>164,000</u>
Total Federal Financial Assistance			<u>\$ 271,370,824</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, 2014**

(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, 2014. 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	\$ 237,428
Special Revenue Fund - Federal Projects	172,925,623
Enterprise Fund - Food Service	<u>98,207,773</u>
Total	<u>\$ 271,370,824</u>

**CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014**

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>
84.010	Title I
84.027/84.173	Special Education Cluster
84.287	21 st Century Community Learning Centers
93.737	Community Transformation Grant

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, 2014**

There were no prior year findings.

**CLARK COUNTY SCHOOL DISTRICT
AUDITOR'S COMMENTS
JUNE 30, 2014**

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, 2014.

PRIOR YEAR RECOMMENDATIONS

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

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.