



Major Enterprise Fund

Food Service Enterprise 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, 2022 AND 2021

Schedule E-1

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 137,011,453	\$ 100,840,490
Accounts receivable	23,219,414	5,298,750
Inventories	13,471,233	8,408,341
Total current assets	<u>173,702,100</u>	<u>114,547,581</u>
Noncurrent assets:		
Capital assets - net of accumulated depreciation	16,714,805	17,665,491
Total assets	<u>190,416,905</u>	<u>132,213,072</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	16,929,155	6,583,301
Deferred outflows of resources - OPEB related	908,082	687,348
Total deferred outflows of resources	<u>17,837,237</u>	<u>7,270,649</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>208,254,142</u>	<u>139,483,721</u>
LIABILITIES		
Current liabilities:		
Accounts payable	1,112,346	1,455,206
Accrued salaries and benefits	868,030	1,294,473
Unearned revenues	988,898	1,125,782
Compensated absences liability	1,743,738	1,354,433
Total current liabilities	<u>4,713,012</u>	<u>5,229,894</u>
Noncurrent liabilities:		
Compensated absences liability	-	346,840
Total OPEB liability	2,679,357	2,105,717
Net pension liability	28,875,607	47,425,337
Total noncurrent liabilities	<u>31,554,964</u>	<u>49,877,894</u>
Total liabilities	<u>36,267,976</u>	<u>55,107,788</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	24,788,561	3,940,090
Deferred inflows of resources - OPEB related	633,856	46,714
Total deferred inflows of resources	<u>25,422,417</u>	<u>3,986,804</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>61,690,393</u>	<u>59,094,592</u>
NET POSITION		
Investment in capital assets	16,714,805	17,665,491
Unrestricted	129,848,944	62,723,638
TOTAL NET POSITION	<u>\$ 146,563,749</u>	<u>\$ 80,389,129</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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule E-2

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 1,000,000	\$ 281,497	\$ (718,503)	\$ 11,414
Catering sales	-	511,487	511,487	137,869
Other revenue	-	41,162	41,162	24,427
TOTAL OPERATING REVENUES	1,000,000	834,146	(165,854)	173,710
OPERATING EXPENSES				
Salaries	36,574,591	31,911,778	4,662,813	28,681,293
Benefits	14,441,723	15,267,983	(826,260)	14,055,888
Purchased services	5,351,250	4,889,923	461,327	3,698,023
Food and supplies	83,759,625	69,732,380	14,027,245	38,912,159
Depreciation	1,852,500	1,943,081	(90,581)	2,369,993
Other expenses	3,184,750	2,672,872	511,878	1,847,163
TOTAL OPERATING EXPENSES	145,164,439	126,418,017	18,746,422	89,564,519
OPERATING LOSS	(144,164,439)	(125,583,871)	18,580,568	(89,390,809)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	132,000,000	172,016,455	40,016,455	74,107,271
Commodity revenue	15,100,000	14,323,056	(776,944)	11,652,244
State matching funds	750,000	754,835	4,835	9,054
Net loss on disposal of assets	-	(17,693)	(17,693)	-
OPEB expense	-	(940,048)	(940,048)	(67,290)
Pension income (expense)	-	8,047,113	8,047,113	(3,160,345)
Investment income (loss)	1,000,000	(3,097,826)	(4,097,826)	(137,506)
TOTAL NON-OPERATING REVENUES (EXPENSES)	148,850,000	191,085,892	42,235,892	82,403,428
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	4,685,561	65,502,021	60,816,460	(6,987,381)
Capital contributions	-	672,599	672,599	648,986
CHANGE IN NET POSITION	4,685,561	66,174,620	61,489,059	(6,338,395)
NET POSITION, JULY 1	80,389,129	80,389,129	-	86,727,524
NET POSITION, JUNE 30	\$ 85,074,690	\$ 146,563,749	\$ 61,489,059	\$ 80,389,129

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