

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2015**



**Report Prepared By:
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Photographs provided by CCSD Communications Department

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

Vision Statement

All students 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
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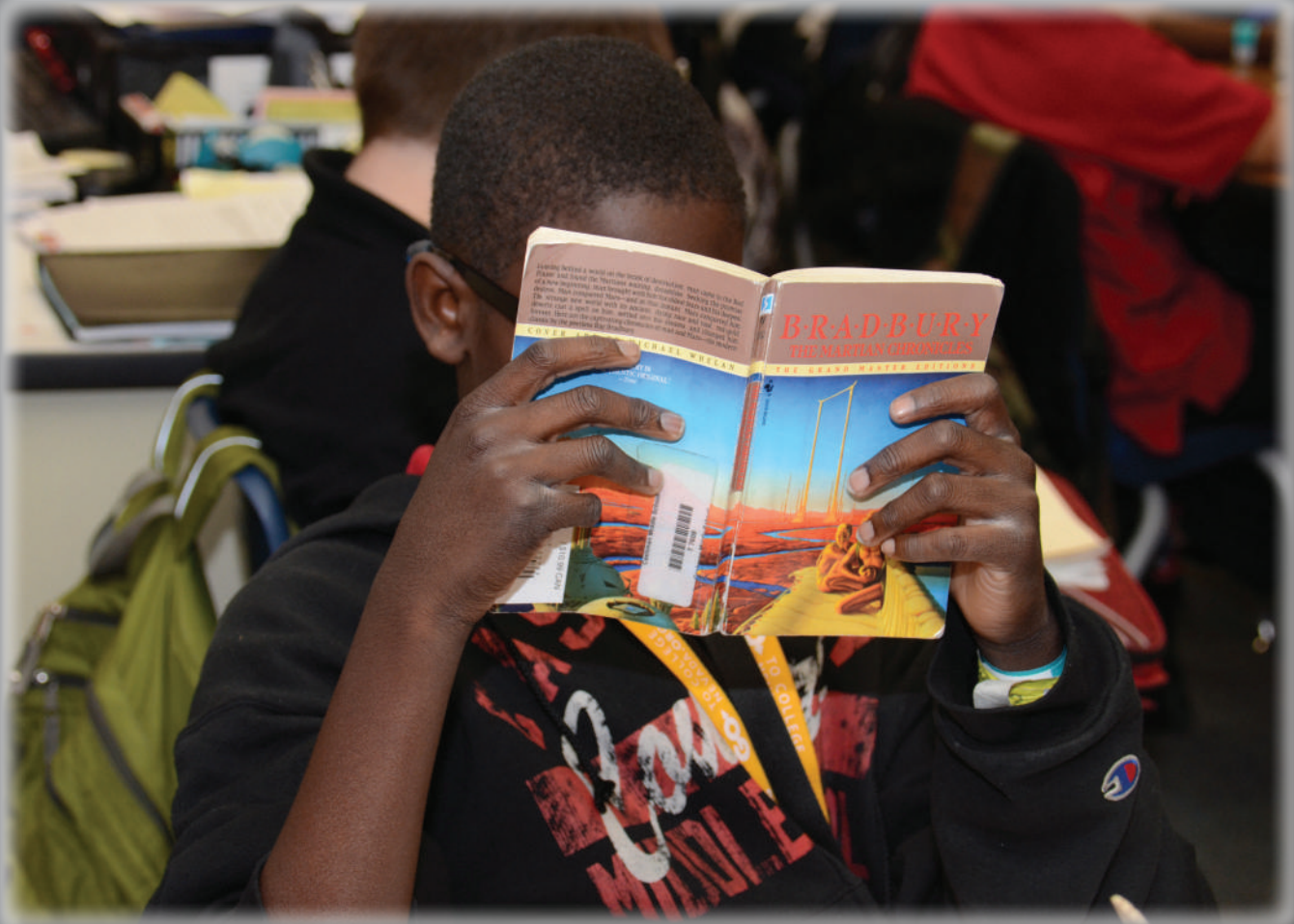
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COMPREHENSIVE ANNUAL FINANCIAL REPORT



Introductory Section

BUSINESS & FINANCE DIVISION

5100 West Sahara Avenue • LAS VEGAS, NV 89146 • (702) 799-5445 • FAX (702) 855-3112



BOARD OF SCHOOL TRUSTEES

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Pat Skorkowsky, Superintendent

October 12, 2015

Dr. Linda E. Young, 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, 2015, 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 Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2015 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. Eide Bailly LLP concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2015, 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 6, 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 2014 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 16 Performance Zones aligned geographically. Each zone represents approximately 10 to 27 feeder-aligned schools which are overseen by an assistant chief student achievement officer under the guidance of the chief student achievement officer. The performance zone model helps flatten instruction reporting structures and creates a tight focus on instruction-related issues.

In addition, reporting directly to the superintendent is the deputy superintendent, the chief student achievement officer, the chief innovation and productivity officer, the chief human resources officer, the chief community and government relations officer, the chief educational opportunities officer, the chief of staff and external relations officer, and the chief financial officer. The deputy superintendent is responsible for operational services, student services such as services to students with special needs, early childhood, wrap around, gifted and talented programs, and grant development. The chief student achievement officer oversees educational services 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 human resources officer is responsible for overseeing the hiring and employment of approximately 40,000 individuals and the administration of the Human Resources Unit. The chief community and government relations officer oversees all community and family engagement including interaction with state and local representatives regarding the educational

needs of students. The chief educational opportunities officer is responsible to provide every student and adult an equitable opportunity to succeed. The chief of staff and external relations officer is responsible for districtwide communications, police services, and the internal audit department, while the chief financial officer is responsible for oversight of the Business and Finance Division including all financial reporting, budgeting, and bond issuance.

As of June 30, 2015, the District operates 217 elementary schools, 59 middle/junior high schools, 49 high schools, and 32 alternative schools and special schools with a total unaudited student body of 317,759. The State of Nevada has not yet finalized the student audit as of the publishing of this document. The District is also the largest non-federal, single-entity public employer in Nevada, employing approximately 40,000 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 program at specific schools, a state-funded full-day program at selected schools based on student demographics related to the Federal Free and Reduced Lunch (FRL) program and a tuition-based program at selected schools. Due to additional funding, the District will be able to provide state-funded full-day programs at 17 more elementary schools in the 2015-2016 school year.

Zoom Schools

In school year 2014-2015, the District designated 16 schools as Zoom Schools in an effort to increase academic achievement at campuses with a high percentage of English Language Learners (ELL). All Zoom Schools will receive additional resources including free universal prekindergarten, 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 during the previous two school years led to a two-year extension with increased funding by the Nevada Legislature, allowing for the addition of 13 Zoom Schools for the 2015-2016 school year, which include two middle schools and one high school.

Peer Assistance Review

The main objective of Peer Assistance Review (PAR) is to increase staff retention and student achievement. The pilot program funded by legislative initiative will be implemented in the Turnaround Zone. The program is anticipated to impact approximately 200 teachers through assisting new teachers to perfect their teaching craft. The program seeks to be effective as teachers who feel supported and successful are much more likely to remain at their school and in their community for longer periods of time. The District aims to retain teachers participating in the PAR pilot program for a minimum of three years, which in turn, will boost the academic achievement of the students in the participating schools.

Franchising Schools

In 2015-2016, the District will pilot a new model to include two franchise schools. The District will assign one principal to two schools, a flagship school and a franchise school. The model is to assign a principal who has been successful at their flagship school to oversee

not only the flagship school but also a close proximity franchise school. Each of the principals will focus on what made their flagship school a success and duplicate the success at the franchise school. The principals at each of the two franchise schools will be supported by two full-time assistant principals. Each assistant principal will handle the day-to-day operation of the respective school with strong oversight and leadership support from the franchise principal. The two franchise principals will have additional flexibility in how they spend their school budget allocations and hire educational staff.

Victory Schools

The 78th Nevada Legislature recently enacted legislation that creates a new school model called Victory Schools. A Victory School is determined as a school having high concentrations of students living in poverty as well as receiving one of the two lowest school success rankings as determined by the Nevada Department of Education. The goal of the Victory designation is to provide for the distribution of additional monies to certain public schools for the improvement of student achievement. Victory Schools must conduct a thorough needs assessment to identify the greatest needs of their school and community. Principals have the autonomy to make curriculum and budget related decisions to improve student achievement based on specific needs identified in the assessment phase. Twenty-two District schools and two District-sponsored charter schools will receive additional funding totaling \$ 20,715,750.

Magnet Schools and Career & Technical Academies (CTA)

These programs offer learning opportunities related to various themes or focus areas for interested students. Students from across the District 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 purpose of the Magnet/CTA programs is to increase student achievement, promote diversity, and create an awareness of career opportunities relative to the fields of study in which students may be interested. In the 2014-2015 school year, the District announced a magnet expansion plan to add an additional 11 magnet programs, 7 of which will be added during the 2015-2016 school year. Currently, the District offers 25 magnet schools and 7 career and technical schools. The additional new magnet schools will focus on Science, Technology, Engineering, and Mathematics (STEM), Performing Arts, and International Baccalaureate programs.

Select Schools

Select Schools are a new offering for families with implementation during the 2015-2016 school year. Students can choose from one of five high schools that offer outstanding Career and Technical Education (CTE) programs of study as well as many Advanced Placement (AP) and other specialized programs. Students that live within the designated transportation zone of the school they choose will receive District transportation services. The five Select Schools are Bonanza, Chaparral, Mojave, Silverado, and Western High Schools.

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 21.

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.



Innovative Learning Environments

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

Vegas PBS is a part of the Business and Finance Division of the District and operates four cable channels; six educational broadband services channels serving local schools; a described and captioned media center serving the entire state; an online video-on-demand library and federated search engine serving public, private, charter, and home school called One Place; an online workforce training and economic development service called Global Online Adult Learning (GOAL); a health career training service called the Desert Meadows Area Health Education Center (AHEC), and an emergency communications data repository and network hub. Each of these services is supported by distinct personal philanthropy, corporate and foundation sponsorships, tuition fees, federal and state grants, or District revenue streams related to their purpose or intended audience.

KLVX-DT Channel 10 is part of Vegas PBS. This local Public Broadcasting Service (PBS) member programs three over-the-air digital television channels, supports six Web sites, and produces many hours of local video and Web content. A network of 19 translators extends Channel 10 programming to rural Nevada and to some viewers in California, Utah, and Arizona.

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 June 8 preceding the beginning of the fiscal year on July 1. The budget serves as the foundation for the District's financial planning and control systems.

The appropriated budget of the District is prepared by fund, program (e.g., regular, special, 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 experience 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.

In Las Vegas, the average household income in 2014 increased from \$64,885 to \$65,692; a 1.2% increase over the prior year. Airline enplanements at McCarran International Airport increased a million passengers over the previous year, an increase of 2.4%. Clark County also saw an increase in employment by 3.3% from 2013 to 2014. The local unemployment rate has improved significantly from its high during the Great Recession; however, as of July 2015 the unemployment rate of 7.0% is still behind the national average of 5.3%. These improvements to Southern Nevada's economy were evident as revenues collected by the District increased from the prior year.

Gaming and Tourism

Las Vegas, Clark County's largest city, is home to 15 of the 20 largest hotels in the country. 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 and cultural opportunities. Beyond the Strip and casinos, tourists can enjoy Red Rock Canyon National Conservation Area, Lake Mead National Recreation Area, Hoover Dam, Mount Charleston, and many other outdoor attractions.

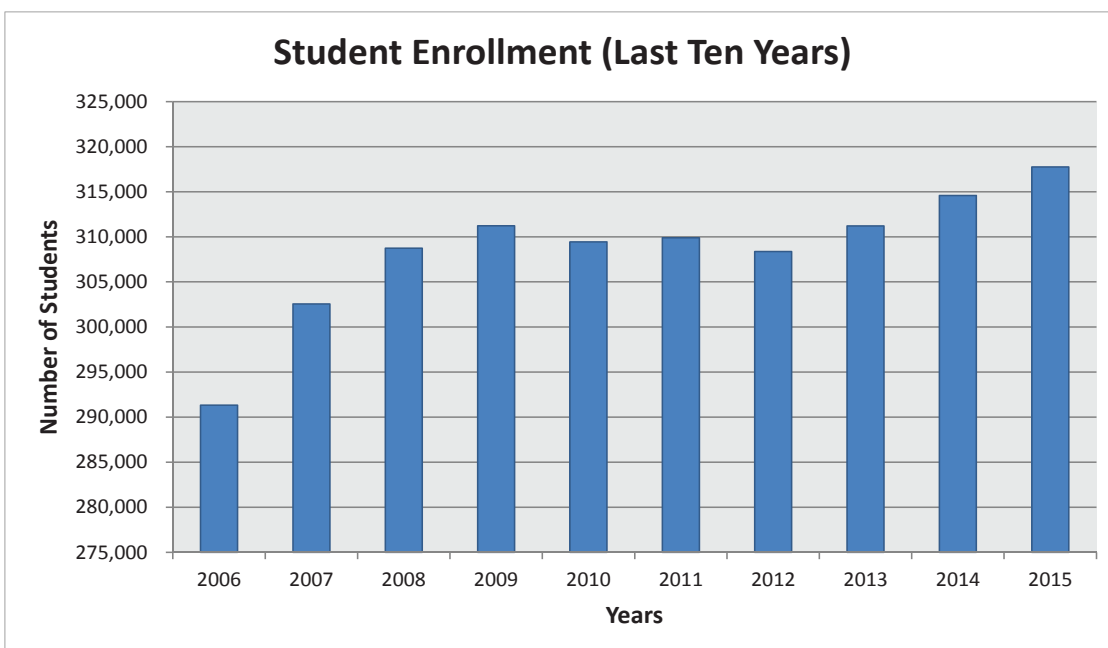
Tourism, gaming, and hospitality remain the strong drivers for Las Vegas and the surrounding area's economy. Las Vegas welcomed 41.1 million visitors in 2014, an increase of 3.7% over the previous year. Hotel/motel occupancy levels in 2014 experienced an increase of 2.4%. Despite increases in visitor and occupancy levels, gross gaming revenues experienced a slight decline of 1.2% in 2014, a \$119 million decrease. Clark County tourism is expected to continue to strengthen and is projected to see a rise in visitor volume and gross gaming revenue in 2015 and 2016.

Las Vegas has become one of the top destinations for business travel. The attendance for conventions, trade shows, and meetings increased in 2014 by 1.2%, totaling approximately 5.2 million attendees for the year. There were over twenty-two thousand conventions held in 2014, which is consistent 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. In February 2015, the Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors voted to purchase the historic Riviera Hotel and Casino for \$182.5 million to build additional approximately 1 million more square feet of convention space. This project known as the Las Vegas Global Business District is considered to be the most significant economic development project and job creator the LVCVA has undertaken since the original Las Vegas Convention Center was built in the 1950s.

Population Growth

With a high quality of life, low cost of living, and relatively mild climate, Clark County still remains a top choice for relocation with Clark County's overall population increasing slightly in 2014, now totaling just over 2.1 million inhabitants. The County increased in size by approximately 39,985 people from 2013 to 2014, a 1.9% increase.

As a result of the increasing population growth, the District's unaudited enrollment for the 2014-2015 school year is 317,759 students. The student enrollment in 2015 had a slight increase of 1% from fiscal year 2014 and represents the third consecutive year of student growth. The following chart provides a ten year history of enrollment growth:



As of June 30, 2015, 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, 49 of the District's 357 schools have been built in the last 10 years. This makes the average age of a school building 26 years old (see **statistical table 21** for more information). The District continues to struggle with over capacity schools in specific geographic regions and elementary schools districtwide. Five years ago, the Board approved a plan to eliminate year-round schedules at many elementary schools as a part of planned budgetary reductions due to decreased funding. The elimination of year-round scheduling and continued growth has stressed capacity of schools in certain areas of the District. As of school year 2014-2015, there are 13 elementary schools back on year-round schedules to accommodate for capacity issues. Due to continued student growth and overcrowding, the Board approved 11 additional schools for placement on a year-round schedule for school year 2015-2016.



New Construction in 2014-2015

Resorts World Las Vegas, a \$4 billion Asian-inspired mega resort broke ground in May 2015. The project is expected to provide over 30,000 new jobs during construction, and will support over 13,000 jobs once in operation. The resort will be located on the Las Vegas strip, on the site of the former Stardust Hotel. The resort is expected to open in early 2018.

SLS Las Vegas opened in August 2014. The \$415 million luxury resort features over 1,600 guest rooms, 80,000 square-feet of meeting space, a 20,000 square-foot mega nightclub, and 10,000 square-feet of high-end retail space. SLS is located on the Las Vegas strip, on the site of the former Sahara Hotel and Casino.

Downtown Summerlin, a 1.6 million-square-foot development located within the western part of Las Vegas opened in October 2014. The development includes over 125 stores and restaurants, a five-screen movie theater, luxury apartments, and nine-story office building. The cost of the project was estimated at \$418 million.



IKEA, a popular Swedish furniture retailer began construction of their first Nevada location in April 2015. The 351,000 square-foot store will be located in the southwestern part of Las Vegas. The store is expected to open in summer 2016, and is projected to provide approximately 300 new jobs.

Long-Term Financial Planning

Growth in District Facilities

As Clark County's population increased, student enrollment also increased which resulted in growth for the last three consecutive school years. Unaudited enrollment for the 2014-2015 school year was 317,759, resulting in the Clark County School District being the fifth largest in the nation. This represented an increase of 3,161 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 enrollment increases.

During the recent 2015 Legislative Session Senate Bills 119 and 207 passed which extend the authority of the District to issue bonds for construction and renovation of schools through 2025. The District is currently holding community input meetings to assist in the planning of 12 new schools and 2 replacement schools over the next two years. Over a ten-year period the District expects to receive \$4.1 billion in capital funds thanks to the Nevada Legislature.

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 2015 was approved by the Board of School Trustees on December 11, 2014. The General



Operating Fund budget reflected a total operating budget of \$2.4 billion, which is an increase of \$57 million from the prior year. Additional resources were provided for elementary assistant principals to assist school-based administrators as the number of student enrollment increased from 314,598 to 317,759; a 1% increase over the prior year. Furthermore, additional resources were provided to help recruit licensed teachers due to a continued shortage, to further assist students with language barriers and to provide operational funds for the additional year-round schools.

The District launched the “Open Book” Web site several years ago to provide insight into District finances. This Web site is designed to keep the public informed of how taxpayer money is being spent. The Web site includes an interactive tool for departmental analysis, budget comparison, and food service analysis. Two additional tools were added during the 2014-2015 year to provide analysis of the District’s Indian Education programs. These tools provide transparency and accountability for

the District’s budgeted appropriations and staff positions by department and major functional area. The District encourages community feedback through an online “suggestion 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 61% (approximately 195,000 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 through the Superintendent’s Strategic Plan known as the Pledge of Achievement. The pledge identifies the following Strategic Imperatives: Academic Excellence, Engagement, School Support, and Clarity and Focus as well as the following Focus Areas: Proficiency, Academic Growth, Achievement Gaps, College and Career Readiness, Value/Return on Investment, Disproportionality, and Family/Community Engagement and Customer Service. Additionally, focus is placed in 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.

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 District worked directly with teachers in creating lesson plans and instructional materials to align to the Nevada Academic Content Standards. The standards will make student achievement consistent and comparable from state to state.

In 2015, new legislation passed revising the Nevada Educator Performance Framework (NEPF). NEPF is the performance model used to evaluate licensed education personnel. Originally, the model was to be implemented at the beginning of school year 2013-2014, and

required fifty percent of the evaluation be based on student achievement; however, implementation was delayed by the 2013 Legislature. In 2015, the Legislature revised the model to require twenty percent of the evaluation be based on student achievement beginning school year 2016-2017. Furthermore, the evaluation based on student achievement will increase to forty percent starting in school year 2017-2018.

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 be 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 get better 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. The State of Nevada implemented online testing for the 2014-2015 school year, and due to issues associated with the state appointed vendor, school districts across the state experienced extraordinary barriers to testing. The District's students were unable to complete testing, resulting in star ratings remaining unchanged from the 2013-2014 school year.

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, 2014. This was the twenty-ninth 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, 2014. This was the fourth consecutive year that the District has achieved this prestigious award.

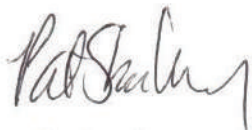
In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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 GFOA and ASBO to determine its eligibility for another certificate.

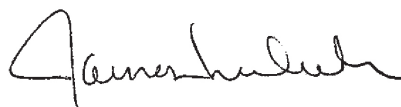
Timely preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Accounting Department and the staff of its independent auditors, Eide Bailly LLP. We would like to express our appreciation to all members of the departments who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

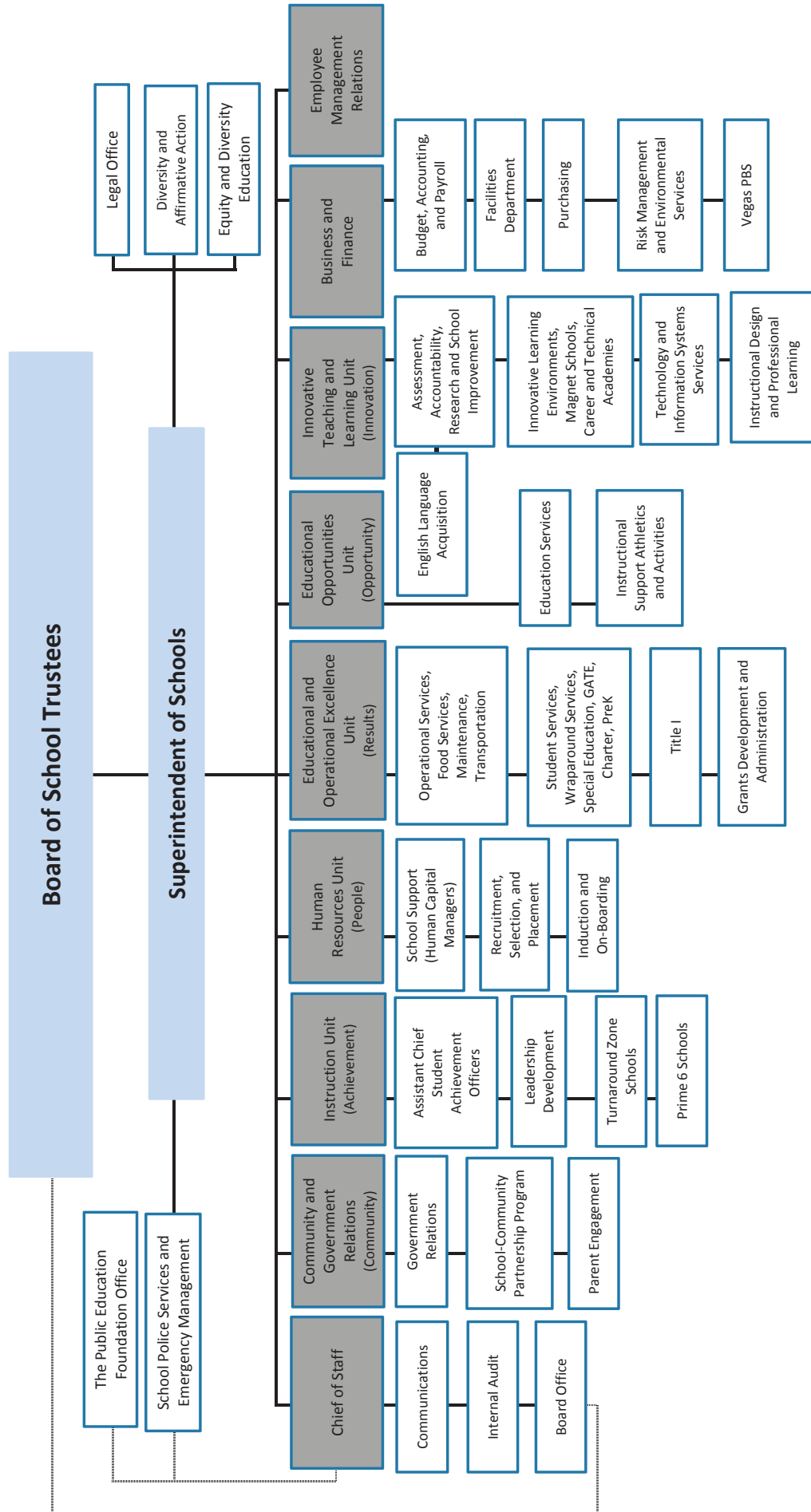
Respectfully submitted,



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, 2014

A handwritten signature in black ink, reading "Jeffrey R. Emen". The signature is fluid and cursive.

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, 2014*

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



A handwritten signature in black ink, appearing to read "M. Pepera", is written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read "John D. Musso", is written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director



Financial Section

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CPAs & BUSINESS ADVISORS

Independent Auditor's Report

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, 2015, 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, 2015, and the respective changes in financial position and, where, applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the Special Education Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Notes 1 and 18 to the financial statements, the District has adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71 *Pension Transition for Contributions Made Subsequent to the Measurement Date*, which has resulted in a restatement of the net position as of July 1, 2014. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 20 and the schedule of funding progress for the District's post employment healthcare plan and the schedule of the District's proportionate share of the net pension liability and the schedule of District contributions for the District's defined benefit pension plan on pages 75 through 78 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 financial statements. The introductory section, combining and individual nonmajor fund financial statements, capital asset schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the 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 financial statements.

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

The financial statements of the District as of and for the year ended June 30, 2014, were audited by Kafoury, Armstrong & Co., who joined Eide Bailly LLP on December 15, 2014, and whose report dated October 10, 2014, expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. The summarized comparative information presented in the basic financial statements as of and for the year ended June 30, 2014, is consistent with the audited financial statements from which it has been derived.

The individual fund schedules related to the 2014 financial statements are presented for purposes of additional analysis and were derived from and relate directly to the underlying accounting and other records used to prepare the 2014 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2014 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. The individual fund schedules are consistent 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 a report dated October 12, 2015 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, 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 the 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.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Las Vegas, Nevada
October 12, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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, 2015. 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 2015

Following is an analysis of facts, descriptions and/or conditions of the District, in fiscal year 2015, that had a material effect on its financial position and/or operating results.

Government-wide Financial Statements

- The overall financial position of the District changed significantly as government-wide net position decreased \$2.664 billion during fiscal year 2015, from \$2.012 billion to a negative \$651.8 million. This was due to the implementation of the Governmental Accounting Standards Board (GASB) Statement No. 68 which required the District to record their proportionate share of the net pension liability of the Public Employees' Retirement System of Nevada (PERS). A prior period adjustment was required which significantly reduced the government-wide net position for the current year.
- Total revenues increased \$97 million from \$2.997 billion in fiscal year 2014 to \$3.094 billion in fiscal year 2015, a 3.25% increase. This was mainly due to a rise in property taxes and local school support taxes.
- Certain local revenues such as the real estate transfer tax and the governmental services tax experienced an increase from fiscal year 2014 in the amount of \$835,395 and \$6,610,395, respectively, due to a slight increase in home sales and increased local population. Franchise tax revenue decreased by 50.55% due to an overall decrease in tax receipts this year resulting from lower net profits by one of the main public utilities and a timing difference in the tax receipts for 2015. Room tax had an increase of \$7,230,177 or 9.76% in fiscal year 2015 due to the growth in visitor volume from the previous year.
- Total expenses increased \$22 million from \$2.920 billion in fiscal year 2014 to \$2.942 billion in fiscal year 2015, a 0.76% increase. The increase in expenses can be attributed to the state mandated initiative to expand the Full-day Kindergarten and English Language Learners (ELL) programs which required additional licensed personnel. The pension expense, which is now being recorded as a result of GASB Statement No. 68, is recognized as the difference between the net pension liability from the prior fiscal year to the current fiscal year, with some adjustments, and is not based solely on contributions. Even though the pension expense adjustment recorded in fiscal year 2015 reduced overall expenses, this didn't completely offset the increases in expenses for all functional areas.

Fund Financial Statements

- The combined ending governmental fund balances decreased to \$453 million in fiscal year 2015 from \$506 million in fiscal year 2014, a 10.44% decrease.
- Decreases to the ending combined fund balances were mainly due to the decrease in the Debt Service Fund. The Debt Service ending fund balance has been declining over several years due to the decrease in property tax revenue; a result of the decline in Clark County's assessed valuation, and insufficient tax revenue to cover debt payments. However, in fiscal year 2015, we are beginning to see an increase in property tax revenue.
- As the local economy continues to improve, the combined revenues in the governmental funds recorded an \$88 million increase from the previous year predominantly 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 \$49 million and the property tax increase of \$14 million. Additional revenues received in the State Grants Fund resulted from state-wide programs to promote early education opportunities through increases of \$3 million for full-day kindergarten, \$7 million for class size reduction kindergarten, and \$7 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 decreased by approximately \$16 million due to an increase in property tax and local school support taxes (sales tax), commonly referred to as the LSST. Revenue received

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

from these local taxes are deducted from the guarantee, which determines the amount of state aid the District will receive. The effect of increases in property taxes and LSST are offset by reduced DSA revenues.

General Operating Fund Balance

- Ending fund balance in the General Fund decreased from approximately \$120 million in fiscal year 2014 to approximately \$106 million in fiscal year 2015, an 11.91% decrease. Local revenues increased from the prior year and property tax has increased for the first time in five years. The General Fund's increased expenditures are due to enrollment related growth, purchase of early literacy books, and the purchase of new buses for student transportation.
- Total General Fund revenues increased \$45 million to \$2.038 billion in fiscal year 2015. This was due to the increase in property taxes, local school support tax, and governmental services tax revenue.
- The District funded the unassigned (spendable) portion of fund balance to 1.50% of general operating revenue in fiscal year 2015. As a component of budget savings, it was recommended and the Board of Trustees approved on May 21, 2014 to waive the current unassigned fund balance requirement from the 2% established by District Regulation 3110. Unassigned fund balance is reported at \$31.7 million in 2015. The District will continue to increase .25% annually until unassigned fund balance reaches the 2% requirement in the District Regulation 3110.
- The District was able to assign additional funding in its General Fund for instructional supply appropriations, school bus appropriations, potential revenue shortfall, school carryovers, categorical indirect costs, deferred maintenance initiatives, and human capital management implementation 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, deferred outflows of resources, 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 2015. 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Clark County School District's Net Position:

	Governmental activities		Business-type activities		Total	
	2015	2014	2015	2014	2015	2014
Current assets	\$ 859,080,428	\$ 936,124,054	\$ 64,527,179	\$ 57,418,406	\$ 923,607,607	\$ 993,542,460
Capital assets, net	4,368,145,717	4,532,343,300	12,701,768	12,679,400	4,380,847,485	4,545,022,700
Total assets	5,227,226,145	5,468,467,354	77,228,947	70,097,806	5,304,455,092	5,538,565,160
Deferred outflows	407,223,152	30,782,071	5,785,930	-	413,009,082	30,782,071
Current liabilities	663,823,221	743,184,118	3,839,161	4,299,638	667,662,382	747,483,756
Long-term liabilities	5,013,246,547	2,808,242,443	37,329,414	817,127	5,050,575,961	2,809,059,570
Total liabilities	5,677,069,768	3,551,426,561	41,168,575	5,116,765	5,718,238,343	3,556,543,326
Deferred inflows	641,596,538	1,029,707	9,432,455	-	651,028,993	1,029,707
Net position:						
Net investment in capital assets	1,736,010,978	1,602,205,080	12,701,768	12,679,400	1,748,712,746	1,614,884,480
Restricted	274,868,608	287,372,577	-	-	274,868,608	287,372,577
Unrestricted	(2,695,096,595)	57,215,500	19,712,079	52,301,641	(2,675,384,516)	109,517,141
Total net position	\$ (684,217,009)	\$ 1,946,793,157	\$ 32,413,847	\$ 64,981,041	\$ (651,803,162)	\$ 2,011,774,198

The District's assets and deferred outflows of resources fell short of liabilities and deferred inflows of resources by \$651,803,162 at the close of the current fiscal year and total net position decreased by 132.40% or \$2,663,577,360. This was due mainly to the implementation of GASB Statement No. 68 which requires the District to report its proportionate share of the net pension liability in fiscal year 2015.

Governmental Activities

The District's total net position in governmental activities is a negative \$684,217,009 of which, unrestricted net position totaled a negative \$2,695,096,595. Included in this figure is the impact of recording the net pension liability, the District pays

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

to PERS the required contributions, but pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability.

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 \$169,806,850; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$93,891,829; and net position restricted for other purposes totaling \$11,169,929, which includes donations of \$902, City of Henderson redevelopment funds in the amount of \$197,590, state restricted money for adult education in the amount of \$1,517,087, a certificate of deposit with the State of Nevada for the District's workers' compensation self-insurance program in the amount of \$7,738,000 and a total of \$1,716,350 in term endowments made over time to Vegas PBS.

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. Net position in this fund decreased by 50.12% to \$32,413,847, which was due to the net pension liability that was recorded as a result of the implementation of GASB Statement No. 68. Revenues exceeded expenses by \$8,264,909. Food Service is reporting approximately \$20 million in unrestricted net position.

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2015	2014	2015	2014	2015	2014
Revenues						
Program revenues:						
Charges for services	\$ 6,949,400	\$ 10,249,955	\$ 15,248,543	\$ 16,357,955	\$ 22,197,943	\$ 26,607,910
Operating grants and contributions	498,060,401	465,539,067	102,805,262	98,664,573	600,865,663	564,203,640
Capital grants and contributions	3,838,310	7,918,056	-	-	3,838,310	7,918,056
Total program revenues	508,848,111	483,707,078	118,053,805	115,022,528	626,901,916	598,729,606
General revenues:						
Property taxes	717,405,247	692,150,495	-	-	717,405,247	692,150,495
Local school support tax	881,056,204	832,511,729	-	-	881,056,204	832,511,729
Governmental services tax	80,298,474	73,688,079	-	-	80,298,474	73,688,079
Room tax	81,297,840	74,067,663	-	-	81,297,840	74,067,663
Real estate transfer tax	22,146,920	21,311,525	-	-	22,146,920	21,311,525
Franchise tax	1,781,645	3,602,799	-	-	1,781,645	3,602,799
Other local taxes	197,590	-	-	-	197,590	-
Unrestricted federal aid	340,659	237,429	-	-	340,659	237,429
Unrestricted state aid	659,619,067	677,169,613	-	-	659,619,067	677,169,613
Other local sources	18,779,550	17,966,634	56,618	63,384	18,836,168	18,030,018
Unrestricted investment earnings	4,015,151	5,064,337	223,300	176,652	4,238,451	5,240,989
Total general revenues	2,466,938,347	2,397,770,303	279,918	240,036	2,467,218,265	2,398,010,339
Total revenues	2,975,786,458	2,881,477,381	118,333,723	115,262,564	3,094,120,181	2,996,739,945
Expenses						
Instruction expenses	1,721,284,287	1,696,578,663	-	-	1,721,284,287	1,696,578,663
Support services:						
Student support	120,371,299	120,130,725	-	-	120,371,299	120,130,725
Instructional staff support	163,271,875	159,075,335	-	-	163,271,875	159,075,335
General administration	25,462,151	22,356,725	-	-	25,462,151	22,356,725
School administration	192,067,658	187,494,657	-	-	192,067,658	187,494,657
Central services	78,312,962	78,632,206	-	-	78,312,962	78,632,206
Operation and maintenance of plant services	266,323,989	269,244,660	-	-	266,323,989	269,244,660
Student transportation	124,388,428	127,025,270	-	-	124,388,428	127,025,270
Other support services	4,214,011	3,733,353	-	-	4,214,011	3,733,353
Community services	2,487,740	3,113,614	-	-	2,487,740	3,113,614
Facilities acquisition and construction services	7,089,192	7,481,160	-	-	7,089,192	7,481,160
Interdistrict payments	2,996,640	2,423,183	-	-	2,996,640	2,423,183
Interest on long-term debt	123,373,106	134,468,848	-	-	123,373,106	134,468,848
Food services	-	-	110,068,814	107,785,101	110,068,814	107,785,101
Total expenses	2,831,643,338	2,811,758,399	110,068,814	107,785,101	2,941,712,152	2,919,543,500
Change in net position before term endowments and transfers	144,143,120	69,718,982	8,264,909	7,477,463	152,408,029	77,196,445
Term endowment	21,719	61,250	-	-	21,719	61,250
Change in net position	144,164,839	69,780,232	8,264,909	7,477,463	152,429,748	77,257,695
Net position - beginning	1,946,793,157	1,877,012,925	64,981,041	57,503,578	2,011,774,198	1,934,516,503
Prior period restatement	(2,775,175,005)	-	(40,832,103)	-	(2,816,007,108)	-
Net position - beginning (as restated)	(828,381,848)	-	24,148,938	-	(804,232,910)	-
Net position - ending	\$ (684,217,009)	\$ 1,946,793,157	\$ 32,413,847	\$ 64,981,041	\$ (651,803,162)	\$ 2,011,774,198

*Governmental Activities****Net Position***

Governmental activities increased the District's net position by \$144,164,839 for fiscal year 2015. Increases in net position are due to the implementation of GASB Statement No. 68 which required the recording of a pension expense adjustment to governmental activities. The prior period adjustment required in GASB Statement No. 68 caused an overall negative net position for fiscal year 2015.

Revenues

The largest general revenues received by the District include local school support tax in the amount of \$881,056,204, aggregated property taxes in the amount of \$717,405,247, and unrestricted state aid in the amount of \$659,619,067. These revenues represent 29.61%, 24.11%, and 22.17%, respectively, of total governmental revenues for the current fiscal year.

This year's unrestricted state aid in the General Fund decreased by 2.59% 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 which is apportioned through components of both sales and property taxes. The amount received per pupil for fiscal year 2015 was \$5,527, up from last year's amount of \$5,457 per pupil. The state is required to provide funding to meet the residual amount that is not collected through these taxes. Under the provision of this plan, the State formula is adjusted by the change in local sales tax and property tax revenues which then increases or decreases the State's obligation. This year the impact of local taxes decreased total state aid by approximately \$17 million.

As the Clark County economy continues to recover, many other revenue collections have experienced improvements over the previous year. In fiscal year 2015, the real estate transfer tax, a tax collected on transfers of real property, has experienced a slight increase of \$835,395 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 \$7,230,177 or 9.76% 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 over the last few years 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 six years. It currently increased 5.83% or \$48,544,475 over the prior year, with collections totaling \$881,056,204 due to the 2.1% total taxable sales increase for the year.

LSST and property tax collection are part of the Nevada Plan for school funding. When LSST and property tax decreases, the state is required to make up the difference to meet its basic support obligation. However, when LSST and property tax are 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 decreased significantly by \$1,821,154 or 50.55% due to an overall decrease in tax receipts this year that resulted primarily from lower net profits of \$1.15 million reported by one of the public utilities, and a timing difference in some of the receipts received for fiscal year 2015.

The District has also seen a decrease in its unrestricted investment earnings as fund balance begins to decrease and the lower interest rates in fiscal year 2015. Overall investment earnings have decreased \$1,049,186 or 20.72% from fiscal year 2014.

In fiscal 2015, governmental services tax revenue increased \$6,610,395 or 8.97%. 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.

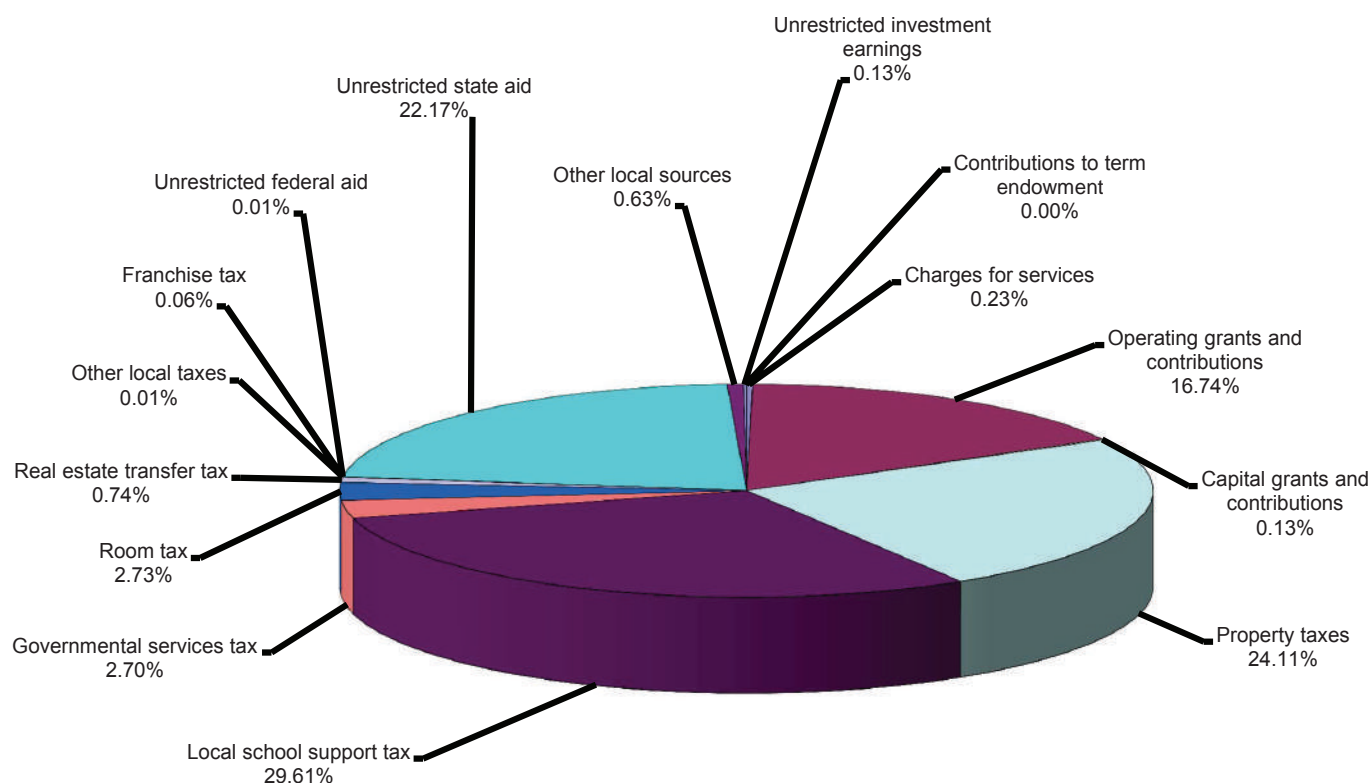
This year charges for services revenue decreased by \$3,300,555 or 32.20% due to the phase out of the tuition based Full-day Kindergarten program. There were 51 tuition based full-day kindergarten schools in fiscal year 2014, reduced to 28 schools in fiscal year 2015.

Due to increased funding in state grants from the Nevada Department of Education for Full-day Kindergarten and Zoom school programs, revenues increased \$32,521,334 or 6.99% from the prior year for operating grants and contributions.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Capital grants and contributions decreased \$4,079,746 or 51.52% compared to last fiscal year where most of the portables were built to accommodate the growth in the Full-day Kindergarten program.

Governmental Activities – Revenue Sources



Governmental Activities - Change in Revenues

Revenues	2015	2014	Inc / (Dec) from 2014	% Inc / (Dec) from 2014
Charges for services	\$ 6,949,400	\$ 10,249,955	\$ (3,300,555)	-32.20%
Operating grants and contributions	498,060,401	465,539,067	32,521,334	6.99%
Capital grants and contributions	3,838,310	7,918,056	(4,079,746)	-51.52%
Property taxes	717,405,247	692,150,495	25,254,752	3.65%
Local school support tax	881,056,204	832,511,729	48,544,475	5.83%
Governmental services tax	80,298,474	73,688,079	6,610,395	8.97%
Room tax	81,297,840	74,067,663	7,230,177	9.76%
Real estate transfer tax	22,146,920	21,311,525	835,395	3.92%
Franchise tax	1,781,645	3,602,799	(1,821,154)	-50.55%
Other local taxes	197,590	-	197,590	100.00%
Unrestricted federal aid	340,659	237,429	103,230	43.48%
Unrestricted state aid	659,619,067	677,169,613	(17,550,546)	-2.59%
Other local sources	18,779,550	17,966,634	812,916	4.52%
Unrestricted investment earnings	4,015,151	5,064,337	(1,049,186)	-20.72%
Contributions to term endowment	21,719	61,250	(39,531)	-64.54%
Total revenues	\$ 2,975,808,177	\$ 2,881,538,631	\$ 94,269,546	3.27%

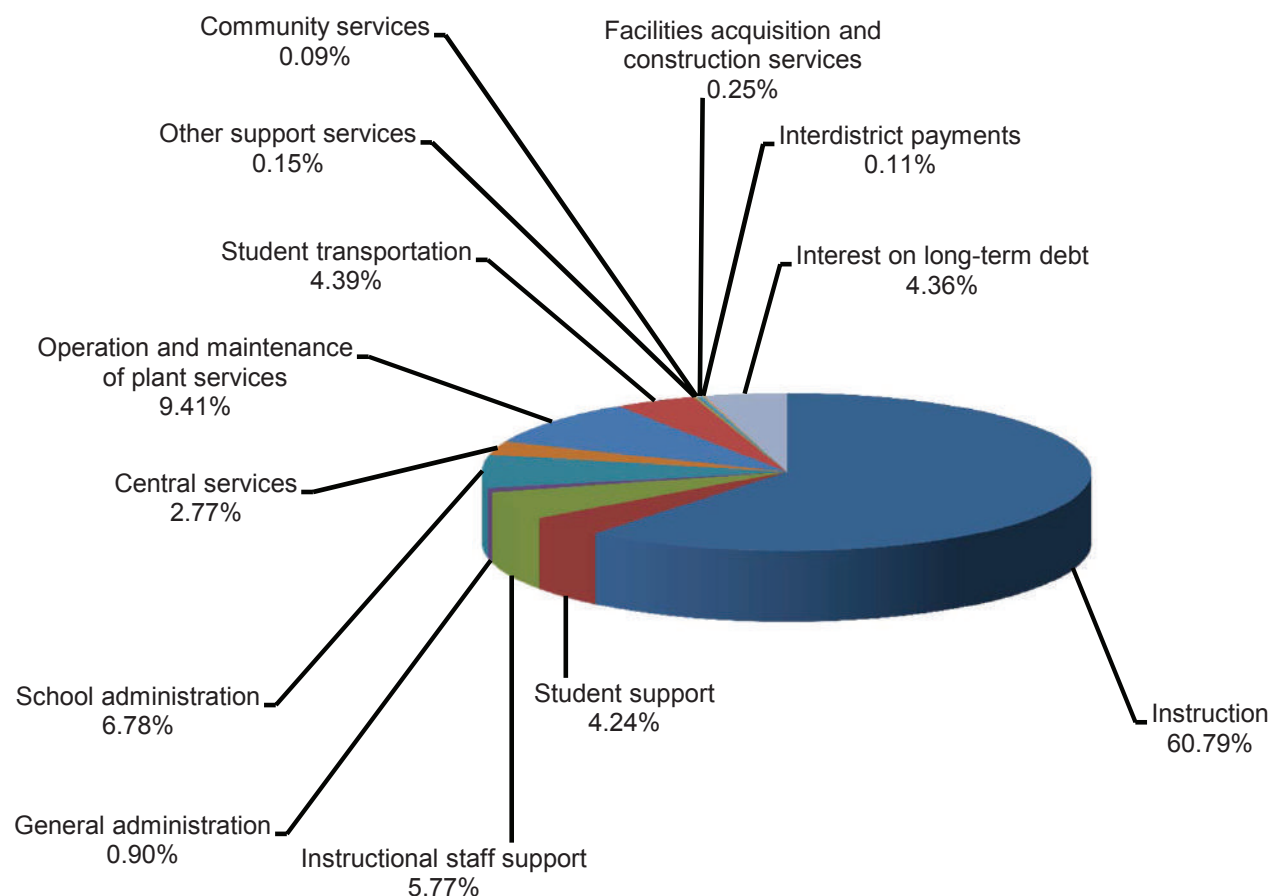
Expenses

- Instruction related expenses represent 60.79% of total governmental expenses. They consist of regular, special, gifted and talented, vocational, other instruction, and adult program expenses, with 94.91% of these dollars spent on regular and special education.
- Instruction related expenses reported an increase of \$24,705,624 or 1.46% from the previous fiscal year. Included in these expenses are enrollment growth related staffing positions. The overall increase, net of the pension expense credit, is due to additional positions for state implemented Full-day Kindergarten and English Language Learners (ELL) initiatives, and supply increases for early literacy books.
- Operation and maintenance of plant services account for the next highest expenses comprising approximately 9.41% of total expenses. These expenses include utility and maintenance costs intended to provide upkeep for the District's schools and administrative facilities. Also included in these expenses was the purchase of new maintenance vehicles. The decrease of \$2,920,671 or 1.08% was due to the impact of the GASB Statement No.68 pension expense adjustment recognized this year that offset these expenses.
- General administration expenses increased by \$3,105,426 or 13.89%. There was an increase in property and liability insurance premiums in the current year.
- The school administration function includes an increase of \$4,573,001 or 2.44%. These increases are due to additional assistant principals as the District is restoring these positions to pre-recession levels.
- Instructional staff support expenses increased this year by \$4,196,540 or 2.64% due to an increase of 44 qualified school-based computer technicians for Phase 2 of the Technology Integration Support Model Project and the purchase of ELL library books.
- Student transportation expenses decreased by \$2,636,842 or 2.08% due to the lower cost of diesel fuel and the GASB Statement No. 68 pension expense credit. Also included in this function was the purchase of new school buses to accommodate the student enrollment growth.
- Other support services function increased by \$480,658. The indirect cost rate went from 1.91% in fiscal year 2014 to 2.38% in fiscal year 2015, contributing to this increase.
- Community services expenses decreased by \$625,874 or 20.10% as a result of a reduction in licensed personnel associated with the closing of several Parent Centers due to the consolidation of these locations.
- Interdistrict payments increased by \$573,457 or 23.67% due to an increase in the number of students enrolled at charter schools.
- Interest on long term debt decreased by \$11,095,742 or 8.25% due to a decrease of interest payments in the Debt Service fund resulting from the issuance of two advance bond refundings and no new school construction debt.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Financial Section

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	2015	2014	Inc / (Dec) from 2014	% Inc / (Dec) from 2014
Instruction	\$ 1,721,284,287	\$ 1,696,578,663	\$ 24,705,624	1.46%
Student support	120,371,299	120,130,725	240,574	0.20%
Instructional staff support	163,271,875	159,075,335	4,196,540	2.64%
General administration	25,462,151	22,356,725	3,105,426	13.89%
School administration	192,067,658	187,494,657	4,573,001	2.44%
Central services	78,312,962	78,632,206	(319,244)	-0.41%
Operation and maintenance of plant services	266,323,989	269,244,660	(2,920,671)	-1.08%
Student transportation	124,388,428	127,025,270	(2,636,842)	-2.08%
Other support services	4,214,011	3,733,353	480,658	12.87%
Community services	2,487,740	3,113,614	(625,874)	-20.10%
Facilities acquisition and construction services	7,089,192	7,481,160	(391,968)	-5.24%
Interdistrict payments	2,996,640	2,423,183	573,457	23.67%
Interest on long-term debt	123,373,106	134,468,848	(11,095,742)	-8.25%
Total expenses	\$ 2,831,643,338	\$ 2,811,758,399	\$ 19,884,939	0.71%

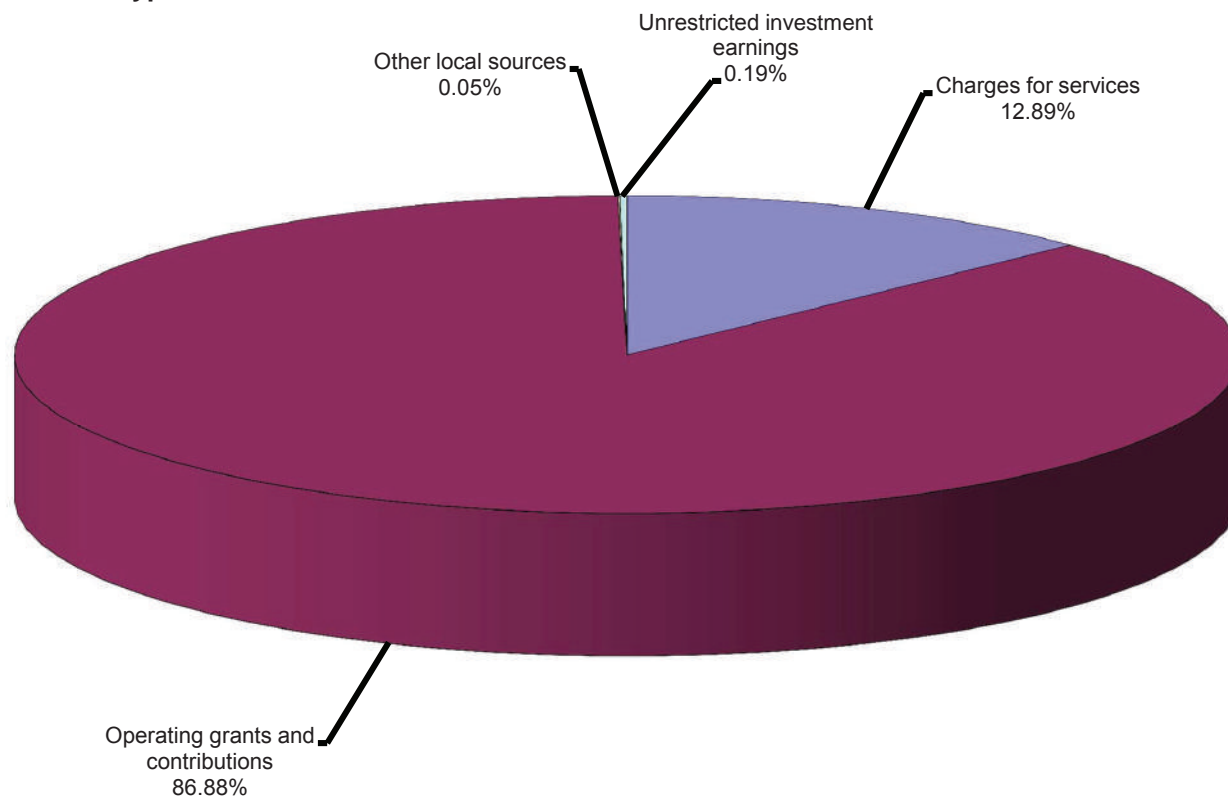
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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 \$8,264,909 before the prior period restatement which includes the implementation of GASB Statement No. 68 that required the District to recognize our proportionate share of the Nevada PERS pension liability.

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 12.89% and federal subsidies accounting for 86.88%. 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	2015	2014	Increase / (Decrease) from 2014	% Increase / (Decrease) from 2014
Charges for services	\$ 15,248,543	\$ 16,357,955	\$ (1,109,412)	-6.78%
Operating grants and contributions	102,805,262	98,664,573	4,140,689	4.20%
Other local sources	56,618	63,384	(6,766)	-10.67%
Unrestricted investment earnings	223,300	176,652	46,648	26.41%
Total Revenues	\$ 118,333,723	\$ 115,262,564	\$ 3,071,159	2.66%

Revenues generated from charges for services declined in fiscal year 2015, due to a drop in a la carte sales, from \$6.1 million to \$5 million. Federal proceeds increased in 2015 due to an additional \$2 million which was received for the 6 cent Menu Certification for complying with the meal requirements under the Healthy Hunger Kids Act of 2010 and a larger consumption of commodities, from \$6.9 million to \$8 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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 \$453 million, a decrease of almost \$53 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 3,161. Of the total governmental fund balance, \$5,227,043 is classified as nonspendable and \$332,093,357 as restricted. Committed fund balance totaled \$15,474,650 which included amounts for PBS programming fees and Medicaid programs. The assigned fund balance totaling \$68,476,662 are for various initiatives throughout the District including instructional supply appropriations, school bus appropriations, potential revenue shortfall, school carryover, categorical indirect costs, deferred maintenance initiatives, and human capital management implementation. 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 \$31,722,272.

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 \$105,624,469; nonspendable portion totaled \$5,227,043 and the restricted portion was \$198,492. The unassigned portion which represents spendable resources was \$31,722,272, representing 30.03% of the total fund balance or 1.50% 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 2015 was \$310,178,706. This is an increase of 4.27% over 2014, as Special Education instruction and transportation costs increased over the prior year due to the continued spike in the enrollment growth of students qualifying for special education services.

The District's Debt Service Fund reported a decrease in fund balance by approximately \$51 million, from \$78 million in fiscal year 2014 to \$27 million in fiscal year 2015. Even as the property tax revenue has begun to increase, 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 an increase in fund balance of \$664,724 due to increases in the real estate transfer tax and room tax. As the 1998 bond program is coming to an end, no new school construction debt could be authorized or issued in 2015. The District received \$103 million in combined revenues from the room tax and real property transfer tax. These taxes are pledged to reduce specific general obligation debts as it comes 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. See **Note 4**.

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, Full-day Kindergarten, Zoom, and IDEA grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2015, the Federal Projects Fund and the State Grants Fund are reporting \$36 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 \$20,176,585 and \$7,751,522 in the State Grants Fund to recognize the payable; corresponding receivables are recorded in the General Fund.

BUDGETARY HIGHLIGHTS

The Original Budget was approved on May 21, 2014. Budgeted appropriations were developed with certain assumptions remaining unknown or not finalized, namely certified student enrollment and beginning fund balances. For this reason, the Original Budget was approved and submitted according to NRS 354.598 on or before June 8 to commence District operations for the fiscal year beginning July 1, 2014, pending final resolution of various revenue assumptions as more

complete estimates became available.

An amendment to the 2014-2015 Original Budget was approved on December 11, 2014, following recognition of final certified student enrollment and the audited June 30, 2014, ending fund balance. Total General Operating Fund resources were increased by \$23.6 million (0.9%) between adoption of the Original Budget in May 2014 and the Final Budget in December 2014.

The Final Budget reflects the District's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2015, and more accurately denote total appropriation activity throughout the year.

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 appropriated in 2015-2016.

There were numerous variances between the original and final budgets in the General and the Special Education Funds attributable largely to changes in educational priorities between adoption of the original and final budgets. Actual count day enrollment exceeded the May 2014 projected unweighted enrollment by 70 students which necessitated additional appropriations for support of instructional based services.

The Board of School Trustees (the Board) adopted the Amended Final Budget for 2014-2015 of the General Operating Fund in December 2014 that reflected total resources of \$2,279,000,000 including a projected ending fund balance of \$52.5 million. Local school support taxes (LSST) were \$13.4 million higher and ad valorem property taxes were \$4.3 million lower resulting in a net increase of \$9.1 million above projections and were offset by a \$16 million decrease in state related revenue as part of the state educational aid guaranteed through a funding mechanism known as the Nevada Plan.

Total revenues were \$14.2 million less than anticipated. Two percent franchise tax was \$1.2 million lower than projections due to a major utility company experiencing a decrease in its net profits translating to a decrease in franchise revenue for the District. Tuition and summer school fees were \$3.0 million below budget expectations due to fewer fee-based extended-day kindergarten classrooms. This was a direct result of the state of Nevada providing additional grant funding for all-day kindergarten programs.

Overall expenses were less than projected due to positive expenditure variances of budgeted to actual expenditures. Staffing vacancies accounted for total regular programs being \$7.2 million, other instructional programs being \$7.8 million, and special education and student transportation programs being \$21.7 million under projections. Due to the nationwide teacher shortage, Clark County School District continues to struggle filling all licensed classroom positions. Operation and maintenance of plant services were \$7.0 million lower than budgeted due to lower than anticipated custodian and labor costs.

The actual ending fund balance of \$105.6 million was \$53.1 million more than budgeted largely from lower than anticipated expenditures of \$58.4 million. Although unassigned fund balance increased by \$5.9 million from 2014, 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 year 2015, General Operating Fund revenues were 0.67% less than anticipated while total expenditures produced a positive variance of 2.63%, thereby providing additional resources for fiscal year 2016.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2015, the District held approximately \$4.4 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 \$164 million or 3.61% 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, 2015

Governmental Activities Capital Assets:

	Balance June 30, 2014	Additions	Disposals	Balance June 30, 2015
Land	\$ 265,261,985	\$ -	\$ -	\$ 265,261,985
Land Improvements	1,278,443,555	2,274,186	-	1,280,717,741
Buildings	4,303,739,167	6,709,044	(197,205)	4,310,251,006
Building Improvements	902,702,336	3,218,547	-	905,920,883
Equipment	520,491,103	41,006,244	(3,275,685)	558,221,662
Construction in Progress	8,840,023	35,295,867	(14,396,370)	29,739,520
Less: Accumulated Depreciation	(2,747,134,869)	(238,125,049)	3,292,838	(2,981,967,080)
Total Capital Assets, Net	\$ 4,532,343,300	\$ (149,621,161)	\$ (14,576,422)	\$ 4,368,145,717

The majority of the decrease in capital assets is due to the increase in depreciation expense. In fiscal year 2015, the District did not open any 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, 2014	Additions	Disposals	Balance June 30, 2015
Land Improvements	\$ 240,579	\$ 727,700	\$ -	\$ 968,279
Buildings	1,715,486	21,927	-	1,737,413
Building Improvements	559,584	38,372	-	597,956
Equipment	20,354,310	1,185,343	(96,634)	21,443,019
Construction in Progress	401,464	386,536	(788,000)	-
Less: Accumulated Depreciation	(10,592,023)	(1,493,525)	40,649	(12,044,899)
Total Capital Assets, Net	\$ 12,679,400	\$ 866,353	\$ (843,985)	\$ 12,701,768

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

Long-term Debt

The Clark County School District has finalized one of the largest school construction programs in the United States funded through the issuance of municipal bonds. Before bonds can be sold, the District provides information to various bond raters to obtain bond ratings for the proposed issue. Much of the information centers on the financial stability of the District and how it responds to various financial situations. As the local economy has improved in Clark County, the District now has the following ratings with Standard and Poor's (AA-), Fitch (A), and Moody's Investor Services (A1) all with a stable outlook rating at year end.

As of June 30, 2015, the District carried approximately \$2.7 billion in debt. The District previously issued general obligation bonds to finance various projects including, but not limited to, constructing or purchasing new buildings, enlarging, remodeling or repairing existing buildings or grounds, acquiring sites for new buildings, and purchase necessary furniture and equipment for schools including equipment used for the transportation of pupils. The following table summarizes long-term debt activity over the past fiscal year (see following page).

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Long-term Debt Obligations:

	Balance July 1, 2014	Issuances	Retirements	Balance June 30, 2015
<i>Governmental Activities:</i>				
General Obligation Debt	\$ 2,894,125,000	\$ 386,525,000	\$ (731,760,000)	\$ 2,548,890,000
Plus: Premiums	165,133,418	47,872,083	(44,356,264)	168,649,237
Less: Discounts	(6,436,007)	-	656,151	(5,779,856)
General Obligation Debt, Net	<u>\$ 3,052,822,411</u>	<u>\$ 434,397,083</u>	<u>\$ (775,460,113)</u>	<u>\$ 2,711,759,381</u>

Per Nevada Revised Statute Chapter 387.400, the debt limitation for the District is equal to 15 percent of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2015 is \$9,637,895,048. 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.

Additional information on the District's long-term debt can be found in notes 8 and 10 on pages 60-64 of this report.

During the recent 2015 Legislative Session Senate Bills 119 and 207 passed which extend the authority of the District to issue bonds for construction and renovation of schools through 2025. The District is currently holding community input meetings to assist in the planning of 12 new schools and 2 replacement schools over the next two years. Assembly Bill 394 also passed to create an advisory committee to study and develop a plan to reorganize the District into multiple local school precincts by the 2018-2019 school year.

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, 2015

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 508,761,395	\$ 30,939,130	\$ 539,700,525
Accounts receivable	340,859,319	24,231,108	365,090,427
Interest receivable	657,369	-	657,369
Inventories	5,227,043	9,356,941	14,583,984
Prepays	2,377,996	-	2,377,996
Prepaid bond insurance premium costs	1,197,306	-	1,197,306
Capital assets - not being depreciated	295,001,505	-	295,001,505
Capital assets - net of accumulated depreciation	4,073,144,212	12,701,768	4,085,845,980
Total assets	5,227,226,145	77,228,947	5,304,455,092
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	13,979,440	-	13,979,440
Pension related - contributions	370,883,926	5,456,943	376,340,869
Pension related - difference between employer and proportionate share of contributions	22,359,786	328,987	22,688,773
Total deferred outflows of resources	407,223,152	5,785,930	413,009,082
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	5,634,449,297	83,014,877	5,717,464,174
LIABILITIES			
Accounts payable	88,345,122	1,651,944	89,997,066
Accrued salaries and benefits	256,815,066	754,297	257,569,363
Unearned revenues	4,319,284	1,095,145	5,414,429
Interest payable	9,864,015	-	9,864,015
Construction contracts and retention payable	1,716,007	-	1,716,007
Liability insurance claims payable	3,555,000	-	3,555,000
Workers' compensation claims payable	7,272,000	-	7,272,000
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	265,825,000	-	265,825,000
Compensated absences payable	26,111,727	337,775	26,449,502
Portion due or payable after one year:			
General obligation bonds payable	2,445,934,381	-	2,445,934,381
Compensated absences payable	32,738,277	754,831	33,493,108
OPEB obligation	36,827,845	-	36,827,845
Net pension liability	2,485,810,433	36,574,583	2,522,385,016
Long term claims payable	11,935,611	-	11,935,611
Total Liabilities	5,677,069,768	41,168,575	5,718,238,343
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refundings	514,853	-	514,853
Pension related - difference between projected and actual experiences and investment earnings	641,081,685	9,432,455	650,514,140
Total deferred outflow of resources	641,596,538	9,432,455	651,028,993
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	6,318,666,306	50,601,030	6,369,267,336
NET POSITION			
Net investment in capital assets	1,736,010,978	12,701,768	1,748,712,746
Restricted for:			
Debt service	169,806,850	-	169,806,850
Capital projects	93,891,829	-	93,891,829
Other purposes	11,169,929	-	11,169,929
Unrestricted	(2,695,096,595)	19,712,079	(2,675,384,516)
TOTAL NET POSITION	\$ (684,217,009)	\$ 32,413,847	\$ (651,803,162)

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, 2015

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,322,796,796)	\$ 3,582,965	\$ 329,055,534
Special instruction	(310,959,763)	-	132,461,974
Gifted and talented instruction	(11,662,791)	-	42,878
Vocational instruction	(23,574,258)	-	5,480,027
Other instruction	(46,069,783)	1,143,214	-
Adult instruction	(6,220,896)	-	6,737,619
Total instruction	(1,721,284,287)	4,726,179	473,778,032
Support services:			
Student support	(120,371,299)	-	1,329,873
Instructional staff support	(163,271,875)	1,810,223	12,451,935
General administration	(25,462,151)	-	-
School administration	(192,067,658)	-	-
Central services	(78,312,962)	100,780	4,420,928
Operation and maintenance of plant services	(266,323,989)	-	379,491
Student transportation	(124,388,428)	312,218	1,911
Other support services	(4,214,011)	-	67,884
Community services	(2,487,740)	-	-
Facilities acquisition and construction services ¹	(7,089,192)	-	-
Interdistrict payments	(2,996,640)	-	-
Interest on long-term debt	(123,373,106)	-	5,630,347
Total support services	(1,110,359,051)	2,223,221	24,282,369
TOTAL GOVERNMENTAL ACTIVITIES	(2,831,643,338)	6,949,400	498,060,401
BUSINESS-TYPE ACTIVITIES			
Food service	(110,068,814)	15,248,543	102,805,262
TOTAL SCHOOL DISTRICT	\$ (2,941,712,152)	\$ 22,197,943	\$ 600,865,663

General revenues:

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
Other local taxes
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
Prior period restatement
Net position - beginning (as restated)
Net position - June 30

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

The notes to the 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
\$ 336,640	\$ (989,821,657)	\$ -	\$ (989,821,657)
-	(178,497,789)	-	(178,497,789)
-	(11,619,913)	-	(11,619,913)
-	(18,094,231)	-	(18,094,231)
-	(44,926,569)	-	(44,926,569)
120,019	636,742	-	636,742
456,659	(1,242,323,417)	-	(1,242,323,417)
-	(119,041,426)	-	(119,041,426)
58,039	(148,951,678)	-	(148,951,678)
-	(25,462,151)	-	(25,462,151)
-	(192,067,658)	-	(192,067,658)
-	(73,791,254)	-	(73,791,254)
132,249	(265,812,249)	-	(265,812,249)
-	(124,074,299)	-	(124,074,299)
-	(4,146,127)	-	(4,146,127)
-	(2,487,740)	-	(2,487,740)
3,191,363	(3,897,829)	-	(3,897,829)
-	(2,996,640)	-	(2,996,640)
-	(117,742,759)	-	(117,742,759)
3,381,651	(1,080,471,810)	-	(1,080,471,810)
3,838,310	(2,322,795,227)	-	(2,322,795,227)
-	-	7,984,991	7,984,991
\$ 3,838,310	\$ (2,322,795,227)	\$ 7,984,991	\$ (2,314,810,236)
	410,037,200	-	410,037,200
	307,368,047	-	307,368,047
	881,056,204	-	881,056,204
	80,298,474	-	80,298,474
	81,297,840	-	81,297,840
	22,146,920	-	22,146,920
	1,781,645	-	1,781,645
	197,590	-	197,590
	340,659	-	340,659
	659,619,067	-	659,619,067
	18,779,550	56,618	18,836,168
	4,015,151	223,300	4,238,451
	21,719	-	21,719
	2,466,960,066	279,918	2,467,239,984
	144,164,839	8,264,909	152,429,748
	1,946,793,157	64,981,041	2,011,774,198
	(2,775,175,005)	(40,832,103)	(2,816,007,108)
	(828,381,848)	24,148,938	(804,232,910)
	\$ (684,217,009)	\$ 32,413,847	\$ (651,803,162)



CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	\$ 93,436,128	\$ 42,955,083
Accounts receivable	245,866,852	16,747
Interest receivable	526,178	-
Due from other funds	27,928,107	-
Inventories	5,227,043	-
TOTAL ASSETS	\$ 372,984,308	\$ 42,971,830
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 62,589,722	\$ 482,649
Intergovernmental accounts payable	17,719,582	-
Accrued salaries and benefits	173,661,108	42,489,181
Unearned revenue	1,021,146	-
Construction contracts and retentions payable	-	-
Due to other funds	-	-
Total liabilities	254,991,558	42,971,830
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	7,242,565	-
Unavailable revenue - other	5,125,716	-
Total deferred inflows of resources	12,368,281	-
FUND BALANCES		
Nonspendable:		
Inventories	5,227,043	-
Restricted for:		
Donations	902	-
City of Henderson RDA	197,590	-
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 supply appropriations	1,130,661	-
School bus appropriations	1,199,508	-
Potential revenue shortfall	17,275,280	-
School carryover	15,167,138	-
Categorical indirect costs	13,594,075	-
Deferred maintenance initiative	14,110,000	-
Human capital management implementation	6,000,000	-
Unassigned:	31,722,272	-
Total fund balances	105,624,469	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 372,984,308	\$ 42,971,830

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

FUNDS			
Debt Service Fund	Bond Fund	Other Governmental Funds	Total Governmental Funds
\$ 21,533,697	\$ 217,214,887	\$ 99,629,151	\$ 474,768,946
10,664,437	20,291,838	64,019,445	340,859,319
117,643	88	-	643,909
-	-	-	27,928,107
-	-	-	5,227,043
<u>\$ 32,315,777</u>	<u>\$ 237,506,813</u>	<u>\$ 163,648,596</u>	<u>\$ 849,427,324</u>
\$ -	\$ 2,415,899	\$ 4,766,846	\$ 70,255,116
-	-	-	17,719,582
-	46,209	40,453,554	256,650,052
-	-	3,298,138	4,319,284
-	914,637	801,370	1,716,007
-	-	27,928,107	27,928,107
-	3,376,745	77,248,015	378,588,148
5,476,911	-	-	12,719,476
-	-	-	5,125,716
<u>5,476,911</u>	-	-	<u>17,845,192</u>
-	-	-	5,227,043
-	-	-	902
-	-	-	197,590
26,838,866	71,747,722	-	98,586,588
-	71,220,262	-	71,220,262
-	91,162,084	-	91,162,084
-	-	67,692,494	67,692,494
-	-	1,716,350	1,716,350
-	-	1,517,087	1,517,087
-	-	1,086,361	1,086,361
-	-	14,388,289	14,388,289
-	-	-	1,130,661
-	-	-	1,199,508
-	-	-	17,275,280
-	-	-	15,167,138
-	-	-	13,594,075
-	-	-	14,110,000
-	-	-	6,000,000
-	-	-	31,722,272
<u>26,838,866</u>	<u>234,130,068</u>	<u>86,400,581</u>	<u>452,993,984</u>
<u>\$ 32,315,777</u>	<u>\$ 237,506,813</u>	<u>\$ 163,648,596</u>	<u>\$ 849,427,324</u>

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2015

Total fund balances - governmental funds	\$ 452,993,984
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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.	4,367,696,299
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Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds.	17,845,189
--	------------

Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statements because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position.	(2,802,150,900)
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Assets, deferred outflows of resources, liabilities and deferred inflows of resources of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Internal Service Fund are not reported in the Governmental Funds financial statements because they are presented on a different accounting basis, but they are presented as assets, deferred outflows of resources, liabilities and deferred inflows of resources in the statement of net position.	5,834,763
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Some liabilities, including net pension obligations are not due and payable in the current period and, therefore, are not reported in the funds. Net pension liability obtained from the pension schedule.	(2,479,252,232)
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.	<u>(247,184,112)</u>
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Total net position - governmental activities	<u>\$ (684,217,009)</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, 2015

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 1,377,734,591	\$ 8,410
State sources	659,619,917	77,114,587
Federal sources	340,659	-
TOTAL REVENUES	2,037,695,167	77,122,997
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	935,599,323	-
Special instruction	1,027,679	296,555,407
Gifted and talented instruction	11,760,576	20,034
Vocational instruction	6,034,570	-
Other instruction	23,672,612	-
Adult instruction	-	-
Support services:		
Student support	80,570,777	21,395,834
Instructional staff support	102,238,882	4,026,658
General administration	24,184,857	799,927
School administration	194,215,843	177,824
Central services	57,094,886	549,940
Operation and maintenance of plant services	266,794,323	124,675
Student transportation	72,675,860	62,464,028
Other support services	-	-
Community services	-	-
Interdistrict payments	-	1,187,376
Capital outlay:		
Facilities acquisition and construction services	-	-
Debt service:		
Principal	-	-
Interest	-	-
Purchased services	-	-
Bond issuance costs	-	-
TOTAL EXPENDITURES	1,775,870,188	387,301,703
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	261,824,979	(310,178,706)
OTHER FINANCING SOURCES (USES)		
Transfers in	36,127,652	310,178,706
Transfers out	(312,230,731)	-
Premiums on general obligation bonds	-	-
General obligation refunding bonds issued	-	-
Payment to refunded bond escrow agent	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(276,103,079)	310,178,706
NET CHANGE IN FUND BALANCES	(14,278,100)	-
FUND BALANCES, JULY 1	119,902,569	-
FUND BALANCES, JUNE 30	\$ 105,624,469	\$ -

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

FUNDS			
Debt Service Fund	Bond Fund	Other Governmental Funds	Total Governmental Funds
\$ 308,792,309	\$ 104,834,955	\$ 33,782,592	\$ 1,825,152,857
-	-	224,026,885	960,761,389
-	5,630,347	179,940,359	185,911,365
308,792,309	110,465,302	437,749,836	2,971,825,611
-	1,261,970	214,634,751	1,151,496,044
-	-	17,216,131	314,799,217
-	-	40,245	11,820,855
-	-	3,378,348	9,412,918
-	-	22,423,362	46,095,974
-	-	6,675,230	6,675,230
-	-	19,408,022	121,374,633
-	86,250	59,187,976	165,539,766
-	-	119,682	25,104,466
-	-	138,822	194,532,489
-	594,429	20,071,393	78,310,648
-	-	2,562,275	269,481,273
-	-	738,375	135,878,263
-	-	3,781,712	3,781,712
-	-	2,520,856	2,520,856
-	-	1,709,216	2,896,592
-	23,751,761	15,535,229	39,286,990
312,475,000	-	-	312,475,000
131,837,127	-	-	131,837,127
125,283	-	-	125,283
450,089	-	-	450,089
444,887,499	25,694,410	390,141,625	3,023,895,425
(136,095,190)	84,770,892	47,608,211	(52,069,814)
85,240,417	-	917,776	432,464,551
-	(84,106,168)	(36,127,652)	(432,464,551)
47,872,084	-	-	47,872,084
386,525,000	-	-	386,525,000
(435,123,869)	-	-	(435,123,869)
84,513,632	(84,106,168)	(35,209,876)	(726,785)
(51,581,558)	664,724	12,398,335	(52,796,599)
78,420,424	233,465,344	74,002,246	505,790,583
\$ 26,838,866	\$ 234,130,068	\$ 86,400,581	\$ 452,993,984

CLARK COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Net change in fund balances - governmental funds	\$ (52,796,599)
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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.	(163,887,701)
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Revenues 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.	3,954,598
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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.	313,201,786
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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.	(3,310,472)
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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.	5,751,056
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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.	(164,869)
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Governmental funds report District pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.	41,417,040
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Change in net position of governmental activities	\$ 144,164,839
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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, 2015

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Local school support tax	\$ 840,170,000	\$ 867,700,000	\$ 881,056,204	\$ 27,530,000	\$ 13,356,204
Property taxes	415,000,000	415,000,000	410,706,438	-	(4,293,562)
Governmental services tax	48,785,000	53,785,000	54,724,535	5,000,000	939,535
Two percent franchise tax	3,000,000	3,000,000	1,781,645	-	(1,218,355)
E-rate reimbursements	3,500,000	3,500,000	3,119,698	-	(380,302)
Local government taxes	600,000	1,300,000	1,591,903	700,000	291,903
Tuition and summer school fees	8,550,000	8,655,000	5,680,812	105,000	(2,974,188)
Adult education	50,000	100,000	100,000	50,000	-
Athletic proceeds	1,200,000	1,200,000	1,168,588	-	(31,412)
Rental of facilities	2,700,000	2,300,000	1,615,285	(400,000)	(684,715)
Donations and grants	5,600,000	5,950,000	5,150,449	350,000	(799,551)
Other local sources	9,535,000	11,854,431	9,841,295	2,319,431	(2,013,136)
Investment income	1,285,000	1,485,000	1,197,739	200,000	(287,261)
Total local sources	1,339,975,000	1,375,829,431	1,377,734,591	35,854,431	1,905,160
State sources:					
State distributive fund	707,315,000	675,830,000	659,619,067	(31,485,000)	(16,210,933)
State special appropriations	-	45,000	850	45,000	(44,150)
Total state sources	707,315,000	675,875,000	659,619,917	(31,440,000)	(16,255,083)
Federal sources:					
Federal impact aid	300,000	200,000	242,994	(100,000)	42,994
Forest reserve	-	100,000	97,665	100,000	(2,335)
Third-party billing	4,000,000	-	-	(4,000,000)	-
Total federal sources	4,300,000	300,000	340,659	(4,000,000)	40,659
Other sources:					
Proceeds from insurance	100,000	100,000	-	-	(100,000)
TOTAL REVENUES	2,051,690,000	2,052,104,431	2,037,695,167	414,431	(14,409,264)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	639,079,373	631,414,247	627,946,534	(7,665,126)	3,467,713
Benefits	251,247,862	239,954,462	238,789,705	(11,293,400)	1,164,757
Purchased services	4,303,407	6,418,559	6,126,159	2,115,152	292,400
Supplies	41,629,128	61,774,243	61,633,863	20,145,115	140,380
Property	605,000	704,639	625,414	99,639	79,225
Other	25,500	961,374	477,648	935,874	483,726
Total instruction	936,890,270	941,227,524	935,599,323	4,337,254	5,628,201
Support services:					
Student transportation:					
Purchased services	370,500	2,256,477	1,468,181	1,885,977	788,296
Supplies	-	1,631	127	1,631	1,504
Other	-	30	3,245	30	(3,215)

(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, 2015

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total student transportation	\$ 370,500	\$ 2,258,138	\$ 1,471,553	\$ 1,887,638	\$ 786,585
Other support services:					
Salaries	27,602,772	24,369,595	23,886,961	(3,233,177)	482,634
Benefits	10,671,122	9,557,411	9,391,722	(1,113,711)	165,689
Purchased services	235,000	430,820	466,765	195,820	(35,945)
Supplies	2,736,275	1,988,906	1,854,311	(747,369)	134,595
Property	-	25,200	20,572	25,200	4,628
Other	-	56,111	21,658	56,111	34,453
Total other support services	41,245,169	36,428,043	35,641,989	(4,817,126)	786,054
Total support services	41,615,669	38,686,181	37,113,542	(2,929,488)	1,572,639
TOTAL REGULAR PROGRAMS	978,505,939	979,913,705	972,712,865	1,407,766	7,200,840
SPECIAL PROGRAMS					
Instruction:					
Salaries	627,261	730,206	722,580	102,945	7,626
Benefits	236,323	274,482	284,142	38,159	(9,660)
Purchased services	26,500	11,500	6,951	(15,000)	4,549
Supplies	50,000	20,000	14,006	(30,000)	5,994
Total instruction	940,084	1,036,188	1,027,679	96,104	8,509
Other support services:					
Salaries	92,312	114,611	13,710	22,299	100,901
Benefits	33,737	34,773	1,472	1,036	33,301
Purchased services	35,000	67,000	150,643	32,000	(83,643)
Supplies	65,000	45,444	1,456	(19,556)	43,988
Property	-	15,000	11,998	15,000	3,002
Total support services	226,049	276,828	179,279	50,779	97,549
TOTAL SPECIAL PROGRAMS	1,166,133	1,313,016	1,206,958	146,883	106,058
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Salaries	8,609,029	8,724,637	8,529,732	115,608	194,905
Benefits	3,267,456	3,327,176	3,230,844	59,720	96,332
Total instruction	11,876,485	12,051,813	11,760,576	175,328	291,237
Other support services:					
Salaries	-	146,905	144,045	146,905	2,860
Benefits	-	31,265	29,764	31,265	1,501
Purchased services	-	11,000	9,066	11,000	1,934
Supplies	-	33,075	33,380	33,075	(305)
Total support services	-	222,245	216,255	222,245	5,990
TOTAL GIFTED AND TALENTED PROGRAMS	11,876,485	12,274,058	11,976,831	397,573	297,227

(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, 2015

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	\$ 3,611,051	\$ 2,805,030	\$ 2,556,955	\$ (806,021)	\$ 248,075
Benefits	1,367,145	1,404,474	692,549	37,329	711,925
Purchased services	91,565	133,490	174,783	41,925	(41,293)
Supplies	1,343,945	3,279,481	2,536,568	1,935,536	742,913
Property	303,500	291,500	39,422	(12,000)	252,078
Other	-	-	34,293	-	(34,293)
Total instruction	6,717,206	7,913,975	6,034,570	1,196,769	1,879,405
Support services:					
Student transportation:					
Purchased services	3,000	59,001	53,530	56,001	5,471
Other support services:					
Salaries	208,242	504,611	502,295	296,369	2,316
Benefits	76,345	178,177	171,004	101,832	7,173
Purchased services	114,429	251,600	246,691	137,171	4,909
Supplies	70,025	79,399	67,726	9,374	11,673
Property	-	8,000	6,975	8,000	1,025
Other	9,000	46,000	41,207	37,000	4,793
Total other support services	478,041	1,067,787	1,035,898	589,746	31,889
Total support services	481,041	1,126,788	1,089,428	645,747	37,360
TOTAL VOCATIONAL PROGRAMS	7,198,247	9,040,763	7,123,998	1,842,516	1,916,765
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	2,436,083	2,496,423	1,518,341	60,340	978,082
Benefits	859,092	877,322	568,182	18,230	309,140
Purchased services	2,703,440	2,979,365	3,461,811	275,925	(482,446)
Supplies	3,231,765	3,434,495	2,078,704	202,730	1,355,791
Other	146,085	14,373	182,280	(131,712)	(167,907)
Total instruction	9,376,465	9,801,978	7,809,318	425,513	1,992,660
Support services:					
Student transportation:					
Purchased services	1,780,570	1,774,495	1,710,868	(6,075)	63,627
Other support services:					
Salaries	1,977,223	2,077,585	1,929,214	100,362	148,371
Benefits	383,347	394,129	361,128	10,782	33,001
Purchased services	272,686	293,036	279,002	20,350	14,034
Supplies	188,583	177,883	171,324	(10,700)	6,559
Other	51,000	80,450	77,590	29,450	2,860
Total other support services	2,872,839	3,023,083	2,818,258	150,244	204,825

(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, 2015

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total support services	\$ 4,653,409	\$ 4,797,578	\$ 4,529,126	\$ 144,169	\$ 268,452
Total school co-curricular activities	14,029,874	14,599,556	12,338,444	569,682	2,261,112
Summer school:					
Instruction:					
Salaries	1,844,441	1,844,441	1,486,529	-	357,912
Benefits	42,325	48,402	33,064	6,077	15,338
Purchased services	10,000	10,000	630	-	9,370
Supplies	207,000	137,726	25,905	(69,274)	111,821
Other	5,000	-	-	(5,000)	-
Total instruction	2,108,766	2,040,569	1,546,128	(68,197)	494,441
Support services:					
Student transportation:					
Purchased services	130,000	130,000	29,520	-	100,480
Other support services:					
Salaries	377,084	377,084	217,550	-	159,534
Benefits	7,845	23,571	5,067	15,726	18,504
Purchased services	15,500	-	-	(15,500)	-
Total other support services	400,429	400,655	222,617	226	178,038
Total support services	530,429	530,655	252,137	226	278,518
Total summer school	2,639,195	2,571,224	1,798,265	(67,971)	772,959
English language learners:					
Instruction:					
Salaries	1,154,515	1,097,063	471,723	(57,452)	625,340
Benefits	463,817	435,531	185,123	(28,286)	250,408
Purchased services	50,000	-	-	(50,000)	-
Supplies	244,680	219,680	7,165	(25,000)	212,515
Total instruction	1,913,012	1,752,274	664,011	(160,738)	1,088,263
Support services:					
Student transportation:					
Purchased services	83,975	-	-	(83,975)	-
Other support services:					
Salaries	4,411,466	4,449,069	4,070,360	37,603	378,709
Benefits	1,813,253	1,826,401	1,640,079	13,148	186,322
Purchased services	1,184,276	1,492,051	190,614	307,775	1,301,437
Supplies	314,951	261,671	58,128	(53,280)	203,543
Other	10,589	10,589	1,060	-	9,529
Total other support services	7,734,535	8,039,781	5,960,241	305,246	2,079,540
Total support services	7,818,510	8,039,781	5,960,241	221,271	2,079,540
Total English language learners	9,731,522	9,792,055	6,624,252	60,533	3,167,803

(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, 2015

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Alternative education:					
Instruction:					
Salaries	\$ 10,101,019	\$ 10,650,772	\$ 9,847,665	\$ 549,753	\$ 803,107
Benefits	3,471,361	3,672,481	3,249,580	201,120	422,901
Purchased services	18,500	20,500	36,897	2,000	(16,397)
Supplies	2,181,649	143,761	488,716	(2,037,888)	(344,955)
Property	-	30,000	25,940	30,000	4,060
Other	3,000	3,500	4,358	500	(858)
Total instruction	15,775,529	14,521,014	13,653,156	(1,254,515)	867,858
Support services:					
Student transportation:					
Purchased services	-	1,000	700	1,000	300
Other support services:					
Salaries	6,033,796	6,247,029	5,769,190	213,233	477,839
Benefits	2,450,073	2,526,757	2,247,029	76,684	279,728
Purchased services	22,811	20,811	74,120	(2,000)	(53,309)
Supplies	3,000	3,000	20,426	-	(17,426)
Other	-	2,000	1,929	2,000	71
Total other support services	8,509,680	8,799,597	8,112,694	289,917	686,903
Total support services	8,509,680	8,800,597	8,113,394	290,917	687,203
Total alternative education	24,285,209	23,321,611	21,766,550	(963,598)	1,555,061
TOTAL OTHER INSTRUCTIONAL PROGRAMS	50,685,800	50,284,446	42,527,511	(401,354)	7,756,935
ADULT EDUCATION PROGRAMS					
Other support services:					
Salaries	131,354	304,151	72,856	172,797	231,295
Benefits	31,337	94,822	26,537	63,485	68,285
Purchased services	-	60,000	50,793	60,000	9,207
Supplies	75,000	-	-	(75,000)	-
TOTAL ADULT EDUCATION PROGRAMS	237,691	458,973	150,186	221,282	308,787
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	55,832,586	55,056,331	54,542,695	(776,255)	513,636
Benefits	22,269,664	22,386,454	22,053,887	116,790	332,567
Purchased services	78,275	26,089	28,862	(52,186)	(2,773)
Supplies	641,577	1,118,569	707,118	476,992	411,451
Property	10,000	-	-	(10,000)	-
Other	6,000	12,600	130	6,600	12,470
Total student support	78,838,102	78,600,043	77,332,692	(238,059)	1,267,351
Instructional staff support:					
Salaries	23,814,587	24,727,318	23,535,524	912,731	1,191,794
Benefits	8,660,892	9,510,034	8,526,154	849,142	983,880

(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, 2015

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 5,700,319	\$ 7,132,569	\$ 6,743,216	\$ 1,432,250	\$ 389,353
Supplies	14,032,061	17,533,207	16,020,895	3,501,146	1,512,312
Property	10,000	2,699,000	2,333,226	2,689,000	365,774
Other	314,429	1,381,429	857,614	1,067,000	523,815
Total instructional staff support	52,532,288	62,983,557	58,016,629	10,451,269	4,966,928
General administration:					
Salaries	10,670,316	11,456,466	10,343,432	786,150	1,113,034
Benefits	3,845,706	3,989,776	3,589,265	144,070	400,511
Purchased services	6,547,834	8,535,046	9,619,957	1,987,212	(1,084,911)
Supplies	1,526,620	2,840,040	514,487	1,313,420	2,325,553
Property	-	12,000	18,092	12,000	(6,092)
Other	73,866	62,445	86,171	(11,421)	(23,726)
Total general administration	22,664,342	26,895,773	24,171,404	4,231,431	2,724,369
School administration:					
Salaries	135,996,835	134,922,182	134,670,925	(1,074,653)	251,257
Benefits	58,401,557	54,719,823	53,817,265	(3,681,734)	902,558
Purchased services	1,205,000	1,270,324	651,108	65,324	619,216
Supplies	-	5,755	250,533	5,755	(244,778)
Other	-	55	4,522	55	(4,467)
Total school administration	195,603,392	190,918,139	189,394,353	(4,685,253)	1,523,786
Central services:					
Salaries	32,058,317	31,241,076	30,869,334	(817,241)	371,742
Benefits	12,314,092	12,902,163	13,030,548	588,071	(128,385)
Purchased services	11,544,431	12,183,684	11,285,576	639,253	898,108
Supplies	1,318,204	1,260,092	547,335	(58,112)	712,757
Property	250,000	629,200	435,783	379,200	193,417
Other	191,365	167,963	543,464	(23,402)	(375,501)
Total central services	57,676,409	58,384,178	56,712,040	707,769	1,672,138
Operation and maintenance of plant services:					
Salaries	117,006,847	114,663,361	112,185,654	(2,343,486)	2,477,707
Benefits	50,416,963	50,419,199	47,351,380	2,236	3,067,819
Purchased services	38,497,051	35,126,190	34,457,171	(3,370,861)	669,019
Supplies	63,086,453	68,583,531	68,525,751	5,497,078	57,780
Property	298,750	2,620,397	2,522,318	2,321,647	98,079
Other	362,495	208,195	92,756	(154,300)	115,439
Total operation and maintenance of plant services	269,668,559	271,620,873	265,135,030	1,952,314	6,485,843
Student transportation:					
Salaries	29,308,664	24,638,099	23,933,220	(4,670,565)	704,879
Benefits	14,994,133	12,309,970	11,944,060	(2,684,163)	365,910
Purchased services	1,851,000	1,956,004	1,246,257	105,004	709,747
Supplies	7,305,316	6,703,974	5,617,543	(601,342)	1,086,431
Property	34,270,000	26,766,929	26,651,813	(7,503,071)	115,116
Other	27,500	27,500	16,798	-	10,702

(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, 2015

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total student transportation	\$ 87,756,613	\$ 72,402,476	\$ 69,409,691	\$ (15,354,137)	\$ 2,992,785
Other support:					
Supplies	25,000	-	-	(25,000)	-
TOTAL UNDISTRIBUTED EXPENDITURES	764,764,705	761,805,039	740,171,839	(2,959,666)	21,633,200
TOTAL EXPENDITURES	1,814,435,000	1,815,090,000	1,775,870,188	655,000	39,219,812
EXCESS OF REVENUES OVER EXPENDITURES	237,255,000	237,014,431	261,824,979	(240,569)	24,810,548
OTHER FINANCING SOURCES (USES)					
Transfers in	28,825,000	30,093,000	36,127,652	1,268,000	6,034,652
Transfers out	(327,895,000)	(334,480,000)	(312,230,731)	(6,585,000)	22,249,269
Other proceeds	34,500,000	-	-	(34,500,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(264,570,000)	(304,387,000)	(276,103,079)	(39,817,000)	28,283,921
NET CHANGE IN FUND BALANCE	(27,315,000)	(67,372,569)	(14,278,100)	(40,057,569)	53,094,469
FUND BALANCE, JULY 1	80,000,000	119,902,569	119,902,569	39,902,569	-
FUND BALANCE, JUNE 30	\$ 52,685,000	\$ 52,530,000	\$ 105,624,469	\$ (155,000)	\$ 53,094,469

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, 2015

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Donations and grants	\$ -	\$ -	\$ 8,410	\$ -	\$ 8,410
State sources:					
State distributive fund	76,985,000	76,900,000	77,114,587	(85,000)	214,587
TOTAL REVENUES	76,985,000	76,900,000	77,122,997	(85,000)	222,997
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	201,070,648	209,207,806	203,422,637	8,137,158	5,785,169
Benefits	86,681,395	89,447,499	86,981,917	2,766,104	2,465,582
Purchased services	2,166,100	3,764,576	3,575,298	1,598,476	189,278
Supplies	3,233,535	3,248,388	2,557,516	14,853	690,872
Other	31,000	19,813	18,039	(11,187)	1,774
Total instruction	293,182,678	305,688,082	296,555,407	12,505,404	9,132,675
Support services:					
Student transportation:					
Purchased services	2,510,000	3,108,012	3,102,655	598,012	5,357
Other support services:					
Salaries	18,037,877	17,605,389	17,542,921	(432,488)	62,468
Benefits	6,962,620	7,083,959	6,568,283	121,339	515,676
Purchased services	716,233	2,600,605	2,296,357	1,884,372	304,248
Supplies	436,809	519,439	440,828	82,630	78,611
Property	-	8,800	8,730	8,800	70
Other	6,832	15,847	11,746	9,015	4,101
Total other support services	26,160,371	27,834,039	26,868,865	1,673,668	965,174
Total support services	28,670,371	30,942,051	29,971,520	1,075,656	970,531
TOTAL SPECIAL PROGRAMS	321,853,049	336,630,133	326,526,927	13,581,060	10,103,206
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Supplies	19,000	20,787	19,980	1,787	807
Other	-	68	54	68	14
Total instruction	19,000	20,855	20,034	1,855	821
Other support services:					
Salaries	51,501	51,501	54,691	-	(3,190)
Benefits	20,654	20,685	20,815	31	(130)
Purchased services	21,000	25,210	21,215	4,210	3,995
Supplies	16,425	19,196	19,498	2,771	(302)
Total support services	109,580	116,592	116,219	7,012	373
TOTAL GIFTED AND TALENTED PROGRAMS	128,580	137,447	136,253	8,867	1,194

(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, 2015

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
UNDISTRIBUTED EXPENDITURES					
Operation and maintenance of plant services:					
Salaries	\$ 55,635	\$ 620,310	\$ 61,409	\$ 564,675	\$ 558,901
Benefits	28,124	26,142	28,365	(1,982)	(2,223)
Total operation and maintenance of plant services	83,759	646,452	89,774	562,693	556,678
Student transportation:					
Salaries	40,090,450	40,442,279	37,318,031	351,829	3,124,248
Benefits	17,690,319	18,111,317	15,980,965	420,998	2,130,352
Purchased services	55,000	281,000	157,053	226,000	123,947
Supplies	8,998,843	9,062,772	5,904,808	63,929	3,157,964
Other	-	600	516	600	84
Total student transportation	66,834,612	67,897,968	59,361,373	1,063,356	8,536,595
Interdistrict payments:					
Other	1,100,000	1,188,000	1,187,376	88,000	624
TOTAL UNDISTRIBUTED EXPENDITURES	68,018,371	69,732,420	60,638,523	1,714,049	9,093,897
TOTAL EXPENDITURES	390,000,000	406,500,000	387,301,703	15,303,976	19,198,297
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(313,015,000)	(329,600,000)	(310,178,706)	16,585,000	19,421,294
OTHER FINANCING SOURCES					
Transfers in	313,015,000	329,600,000	310,178,706	(16,585,000)	(19,421,294)
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, 2015

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 30,939,130	\$ 26,254,449
Accounts receivable	24,231,108	-
Interest receivable	-	13,460
Inventories	9,356,941	-
Prepays	-	2,377,996
Total current assets	64,527,179	28,645,905
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	-	7,738,000
Capital assets - net of accumulated depreciation	12,701,768	449,418
Total noncurrent assets	12,701,768	8,187,418
Total assets	77,228,947	36,833,323
DEFERRED OUTFLOW OF RESOURCES		
Pension related - contributions	5,456,943	978,486
Pension related - difference between employer and proportionate share of contributions	328,987	58,990
Total deferred outflows of resources	5,785,930	1,037,476
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	83,014,877	37,870,799
LIABILITIES		
Current liabilities:		
Accounts payable	1,651,944	370,422
Accrued salaries and benefits	754,297	165,013
Unearned revenues	1,095,145	-
Liability insurance claims payable	-	3,555,000
Workers compensation claims payable	-	7,272,000
Compensated absences liability	337,775	291,544
Total current liabilities	3,839,161	11,653,979
Noncurrent liabilities:		
Compensated absences liability	754,831	196,907
Net pension liability	36,574,583	6,558,202
Long term claims payable	-	11,935,611
Total noncurrent liabilities	37,329,414	18,690,720
Total liabilities	41,168,575	30,344,699
DEFERRED INFLOW OF RESOURCES		
Pension related - difference between projected and actual experiences and investment earnings	9,432,455	1,691,337
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	50,601,030	32,036,036
NET POSITION		
Net investment in capital assets	12,701,768	449,418
Restricted for certificate of deposit for self-insurance	-	7,738,000
Unrestricted	19,712,079	(2,352,655)
TOTAL NET POSITION	\$ 32,413,847	\$ 5,834,763

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, 2015

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES:		
Charges for sales and services:		
Daily food sales	\$ 15,081,193	\$ -
Catering sales	167,350	-
Graphic production sales	-	1,996,069
Insurance premiums	-	18,064,040
Subrogation claims	-	325,041
Other revenue	56,618	-
TOTAL OPERATING REVENUES	15,305,161	20,385,150
OPERATING EXPENSES:		
Salaries	27,906,573	3,674,046
Benefits	9,537,457	1,250,407
Purchased services	5,389,381	5,552,358
Food and supplies	62,980,831	1,039,689
Insurance claims	-	11,934,489
Depreciation	1,493,525	168,630
Other expenses	2,761,047	268,837
TOTAL OPERATING EXPENSES	110,068,814	23,888,456
OPERATING LOSS	(94,763,653)	(3,503,306)
NON-OPERATING REVENUES:		
Federal subsidies	94,259,124	-
Commodity revenue	8,067,003	-
State matching funds	479,135	-
Investment income	223,300	192,834
TOTAL NON-OPERATING REVENUES	103,028,562	192,834
CHANGE IN NET POSITION	8,264,909	(3,310,472)
NET POSITION, JULY 1	64,981,041	16,466,854
PRIOR PERIOD RESTATEMENT	(40,832,103)	(7,321,619)
NET POSITION, BEGINNING (AS RESTATED)	24,148,938	9,145,235
NET POSITION, JUNE 30	\$ 32,413,847	\$ 5,834,763

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, 2015

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	\$ 15,180,701	\$ 20,060,210
Cash received from other operating sources	167,350	325,041
Cash paid for services and supplies	(61,076,443)	(8,854,633)
Cash paid for other operating uses	(2,744,470)	(10,341,875)
Cash paid to employees	(37,985,748)	(4,985,602)
Cash from other sources	56,618	-
Net cash provided by/(used in) operating activities	(86,401,992)	(3,796,859)
Cash flows from capital and related financing activities:		
Purchase of equipment	(1,515,893)	(23,615)
Cash flows from noncapital financing activities:		
Federal reimbursements	72,256,814	-
State matching funds	479,135	-
Net cash provided by noncapital financing activities	72,735,949	-
Cash flows from investing activities:		
Investment income	223,300	190,108
Sale of restricted investments	-	6,947,000
Purchase of restricted investments	-	(7,738,000)
Net cash provided by/(used in) investing activities	223,300	(600,892)
Net decrease in cash and cash equivalents	(14,958,636)	(4,421,366)
Cash and cash equivalents, July 1	45,897,766	30,675,815
Cash and cash equivalents, June 30	30,939,130	26,254,449
Restricted investments	-	7,738,000
Cash, cash equivalents, and restricted investments	\$ 30,939,130	\$ 33,992,449
Reconciliation of operating loss to net cash provided by/(used in) operating activities:		
Operating loss	\$ (94,763,653)	\$ (3,503,306)
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	1,493,525	168,630
Commodity inventory used	8,067,003	-
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/decrease in accounts receivable	(43,614)	100
(Increase) in inventories	(21,484)	-
(Increase) in prepaids	-	(2,349,866)
(Increase) in pension contributions	(141,430)	(25,359)
(Increase) in employer and proportionate share of contributions	(328,987)	(58,990)
Increase/(decrease) in accounts payable	(735,172)	87,279
Increase in unearned revenues	143,122	-
Increase in workers compensation claims payable	-	1,247,000
(Decrease) in liability insurance claims payable	-	(15,001)
Increase/(decrease) in liability for compensated absences	(3,369)	24,245
Increase in accrued salaries and benefits	72,645	24,164
(Decrease) in net pension liability	(9,573,033)	(1,716,544)
Increase in long term claims payable	-	629,452
Increase in pension investment earnings	7,682,160	1,377,491
Increase in pension experiences	1,750,295	313,846
Total adjustments	8,361,661	(293,553)
Net cash provided by/(used in) operating activities	\$ (86,401,992)	\$ (3,796,859)
Noncash capital and financing activities:		
Commodity revenue ¹	\$ 8,067,003	\$ -

¹ The District received the equivalent of \$8,067,003 in fair market value of commodity food inventory from the federal government. The net effect of this non-cash transaction increased the value on 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, 2015

	STUDENT ACTIVITY AGENCY FUND
ASSETS	
Cash in bank	\$ <u>25,344,172</u>
LIABILITIES	
Due to student groups	\$ <u>25,344,172</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, 2015****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 fund: the Special Education 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, 2015

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 Enterprise Fund, is considered a major fund. The District may also display other funds as major funds if it believes the presentation will provide useful information to the users of the financial statements, 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 Education Fund - The Special Education Fund accounts for transactions of the District relating to educational services provided to children with special needs as supported by the Distributive School Account (DSA) payments and donations and grants.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Additionally the District reports the following fund types:

Proprietary Funds

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

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

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

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

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

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

Fiduciary Funds

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

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

BUDGETS AND BUDGETARY ACCOUNTING

Nevada Statutes and District policies and regulations require that school districts legally adopt budgets for all funds except fiduciary funds. The budgets are filed as a matter of public record with the County Auditor, and the State Departments of

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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 52-54, 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**.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****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.

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, 2015, 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. The Nevada legislature also passed a property tax abatement law in 2005 that generally caps increases in property taxes received from any owner-occupied residential property to three percent per year, and eight percent per year for all other property.

INVENTORIES

Instructional materials and general supplies inventories (recorded in the General Fund) are valued at 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

Deferred outflow of resources represents a consumption of net position that applies to a future period so will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred loss on refundings are unamortized balances resulting from advance bond refundings. The pension contributions resulted from the District pension related contributions subsequent to the measurement date but before the end of the fiscal year and changes in proportion since the prior measurement date.

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. Deferred gain on refundings are unamortized balances resulting from advance bond refundings. The difference between projected and actual experience and investment earnings are related to the calculation of net pension liability. The governmental funds report unavailable revenue from two sources: delinquent property taxes and E-rate discounts. Property tax revenues are considered "delinquent" when the due date of an assessment has passed and any statutory appeal rights have expired. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

ACCRUED SALARIES AND BENEFITS

District salaries earned but not paid by June 30, 2015, 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.

For the year ended June 30, 2015, the District adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. The implementation of these standards requires governments calculate and

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

report the costs and obligations associated with pensions in their basic financial statements. Employers are required to recognize pension amounts for all benefits provided through the plan which include the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense. The effect of implementation of these standards on beginning net position is disclosed in **Note 18** and the additional disclosures required by these standards are included in **Note 12**.

For the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the net position of the State of Nevada Public Employees Retirement System (PERS), the fiduciary, and additions to/deductions from PERS's net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

COMPENSATED ABSENCES AND ACCUMULATED SICK LEAVE

Except for teachers and certain hourly employees, it is the District's policy to permit employees to accumulate earned but unused vacation leave. All employee groups are allowed to accumulate earned but unused sick leave. However, the District only pays limited accumulated sick leave to certain employees upon retirement.

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

FUND BALANCES

In the fund financial statements, the classifications of fund balance 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, by adoption of a resolution prior to the end of the reporting period, in order to establish an ending fund balance commitment for any specific purpose. A resolution by the Board is also required to modify or rescind an established commitment. Only the highest level action that constitutes the most binding constraint can be considered a commitment for fund balance classification purposes.
- d. *Assigned* fund balance: Assignments are neither restrictions nor commitments and represent the District's intent to use funds for a specific purpose. These assignments, however, are not legally binding and are meant to reflect intended future use of the District's ending fund balance. The Chief Financial Officer of the District has the responsibility of assigning amounts of ending fund balance per District Regulation 3110.
- e. *Unassigned* fund balance: The residual classification for the General Fund that is available to spend. The District's Regulation 3110 requires that an unassigned ending fund balance of not less than 2% of total General Operating Fund revenues be included in the budget. A Board waiver is required to adopt a budget that does not meet this requirement. On May 21, 2014, the Board approved a waiver to reduce the projected balance requirement for 2014-2015 to 1.5% of total revenues.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

The deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt will also be included in this component of net position.

Restricted Net Position

The component of net position that reports the constraints placed on the use of assets by either external parties and/or enabling legislation. Currently, the District has restricted assets related to its Debt Service Fund, assets related to its Capital Projects Funds, education foundation donations in the General Fund, state restricted money for Adult Education, reserve to self-insurance deposits related to the District's worker's compensation program accounted for in the Insurance and Risk Management Fund, and term endowments to Vegas PBS.

Unrestricted 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.

Negative Net Position

Effective with fiscal year 2015, GASB Statement No. 68 was implemented requiring employers to record their proportionate share of the fiduciary net pension liability on their financial statements. The implementation of this standard in fiscal year 2015 resulted in a negative net position on the District's Statement of Net Position. Contributions are paid into PERS on behalf of the District's employees and pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability.

The transition to the new accounting standard will result in recording, for the first time, a material long-term pension liability in the financial statements. GASB Statement No. 68 is required to be applied retroactively, which includes reporting a restatement of the beginning net position. This is needed in order to:

1. Remove the net pension obligation balance reported in accordance with GASB Statement No. 27
2. Add the net pension liability in accordance with the new GASB Statement No. 68

This new standard applies to both the government-wide and proprietary fund statements, including the Food Service, Insurance & Risk Management, and Graphic Arts Production Funds. The impact of recording the retroactive net pension liability

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

includes the likelihood of negative net position, which is the case for this fiscal year with the government-wide statement and the Graphic Arts Production Fund. See **Note 18**.

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.

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.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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 include activities that support other administrative and instructional functions. In addition, this covers activities concerned with paying, transporting, exchanging, and maintaining goods and services for the District. Also included are the fiscal and internal services necessary for operating the District.

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

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

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 entities 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 statements because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position.” The details of this \$2,802,150,900 difference are as follows:

Bonds payable	\$ 2,548,890,000
Bond discounts (net of amortization)	(5,779,856)
Prepaid bond insurance premium costs (net of amortization)	(1,197,306)
Deferred losses on refundings (net of amortization)	(13,979,440)
Deferred gain on refundings (net of amortization)	514,853
Bond premiums (net of amortization)	168,649,237
Interest payable	9,864,015
Compensated absences	58,361,552
OPEB obligation	36,827,845
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 2,802,150,900</u>

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. The details of this difference are as follows:

Capital Assets - Governmental Funds	\$ 4,368,145,717
Less: Capital Assets - Internal Service Funds	(449,418)
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 4,367,696,299</u>

2. Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balances, and the government-wide statement of activities

The governmental funds statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.” The details of this \$163,887,701 difference are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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

Capital outlay	\$ 74,068,718
Depreciation expense	(237,956,419)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u><u>\$(163,887,701)</u></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 \$313,201,786 difference are as follows:

Debt issued or incurred:	
Issuance of general obligation debt	\$(386,525,000)
Plus: Bond premiums	(47,872,084)
General obligation debt principal payments	312,475,000
Payment to escrow agent for refunding	435,123,870
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u><u>\$ 313,201,786</u></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 \$5,751,056 difference are as follows:

Change in accrued interest	\$ (8,036,021)
Amortization of deferred gain/loss on refunding	(6,924,392)
Amortization of issuance costs	(209,144)
Amortization of bond discounts	(656,151)
Amortization of bond premiums	24,080,585
Change in compensated absences	(146,904)
Change in OPEB obligation	(2,356,917)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u><u>\$ 5,751,056</u></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, 2015, 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, 2015, 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, 2015

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Combined Pooled Cash and Investments

Pooled Cash	\$ (1,878,991)
Non-negotiable Certificate of Deposit	7,738,000
Student Activity Agency Fund	25,344,172
Pooled Investments	533,841,516
Total Pooled Cash and Investments	<u>\$ 565,044,697</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, 2015.

As of June 30, 2015, 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	\$ 110,505	\$ 30,161	\$ 80,344	\$ -	\$ -	\$ 218	\$ 110,723
U.S. Agencies	164,877	24,997	139,880	-	-	308	165,185
Commercial Paper	49,999	49,999	-	-	-	-	49,999
Money Market Mutual Fund	16,500	16,500	-	-	-	-	16,500
Vegas PBS Endowment	2,300	2,300	-	-	-	-	2,300
NVEST Program:							
U.S. Treasury Notes	52,030	7,148	44,882	-	-	62	52,092
U.S. Agencies	6,896	6,008	888	-	-	8	6,904
Asset Backed Securities	37,160	462	24,156	10,844	1,698	47	37,207
Money Market Mutual Fund	110	110	-	-	-	-	110
Subtotal Gen. Pooled Investments	<u>440,377</u>	<u>137,685</u>	<u>290,150</u>	<u>10,844</u>	<u>1,698</u>	<u>643</u>	<u>441,020</u>
Bond Proceed Investments:							
U.S. Agencies	69,988	69,988	-	-	-	-	69,988
Commercial Paper	14,977	14,977	-	-	-	-	14,977
Money Market Mutual Fund	8,500	8,500	-	-	-	-	8,500
Subtotal Bond Proceed Investments	<u>93,465</u>	<u>93,465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,465</u>
Total Securities Held	<u>\$ 533,842</u>	<u>\$ 231,150</u>	<u>\$ 290,150</u>	<u>\$10,844</u>	<u>\$1,698</u>	<u>\$ 643</u>	<u>\$ 534,485</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 1.63 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 \$120 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, 2015

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, 2015, more than 5% of the District's investments are in Federal Farm Credit Bank, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, and Bank of Tokyo NY commercial paper. These investments are 9%, 20%, 9%, 10%, and 9%, respectively, of the District's total investments.

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

The "due to/due from other funds" balance in the General Fund of \$27,928,107 was offset against the amounts reported in the Federal Projects Fund of \$20,176,585 and the State Grants Fund of \$7,751,522. 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, 2015 are as follows:

Transfers Out:	Transfers In:				Totals
	General Fund	Special Education Fund	Debt Service	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 310,178,706	\$ 2,052,025	\$ -	\$ 312,230,731
Bond Fund	-	-	83,188,392	917,776	84,106,168
Nonmajor Governmental Funds	36,127,652	-	-	-	36,127,652
Total	<u>\$ 36,127,652</u>	<u>\$ 310,178,706</u>	<u>\$ 85,240,417</u>	<u>\$ 917,776</u>	<u>\$ 432,464,551</u>

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

\$310,178,706 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Beginning in 1994, Senate Bill 569 has required separate accounting for revenues and expenditures associated with special education. The majority of the revenues are collected in the General Fund and transferred to the Special Education Fund to offset special education expenditures.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

The Bond Fund transferred a total of \$83,188,392 during fiscal year 2015 to the Debt Service Fund to service the current principal and interest on the District's revenue bonds and the portion related to school bus purchases of the 2013A medium-term bond. 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**. A transfer of \$2,052,025 was made from the General Fund to the Debt Service Fund to service the principal and interest on the technology equipment portion of the District's 2013A medium term bond.

In the nonmajor governmental funds, the Class Size Reduction Fund transferred \$36,127,652 to the General Fund 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 \$917,776 to the Capital Replacement Fund for costs associated with the new student information system (SIS), referred to as Infinite Campus.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2015 follows:

Governmental Activities:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Capital assets, not being depreciated:				
Land	\$ 265,261,985	\$ -	\$ -	\$ 265,261,985
Construction in progress	8,840,023	35,295,867	(14,396,370)	29,739,520
Total capital assets, not being depreciated	274,102,008	35,295,867	(14,396,370)	295,001,505
Capital assets, being depreciated:				
Buildings	4,303,739,167	6,709,044	(197,205)	4,310,251,006
Building improvements	902,702,336	3,218,547	-	905,920,883
Land improvements	1,278,443,555	2,274,186	-	1,280,717,741
Equipment	520,491,103	41,006,244	(3,275,685)	558,221,662
Total capital assets being depreciated	7,005,376,161	53,208,021	(3,472,890)	7,055,111,292
Less accumulated depreciation for:				
Buildings	(1,148,974,221)	(104,568,568)	114,966	(1,253,427,823)
Building improvements	(567,164,841)	(43,115,751)	-	(610,280,592)
Land improvements	(659,422,437)	(58,285,731)	-	(717,708,168)
Equipment	(371,573,370)	(32,154,999)	3,177,872	(400,550,497)
Total accumulated depreciation	(2,747,134,869)	(238,125,049)	3,292,838	(2,981,967,080)
Total capital assets being depreciated, net	4,258,241,292	(184,917,028)	(180,052)	4,073,144,212
Governmental activities capital assets, net	\$ 4,532,343,300	\$ (149,621,161)	\$ (14,576,422)	\$ 4,368,145,717

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 5 - CAPITAL ASSETS (continued)

Business-type activities:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Capital assets, not being depreciated:				
Construction in progress	\$ 401,464	\$ 386,536	\$ (788,000)	\$ -
Total capital assets, not being depreciated	401,464	386,536	(788,000)	-
Capital assets, being depreciated:				
Buildings	1,715,486	21,927	-	1,737,413
Building improvements	559,584	38,372	-	597,956
Land improvements	240,579	727,700	-	968,279
Equipment	20,354,310	1,185,343	(96,634)	21,443,019
Total capital assets being depreciated	22,869,959	1,973,342	(96,634)	24,746,667
Less accumulated depreciation for:				
Buildings	(50,378)	(58,375)	-	(108,753)
Building improvements	(6,995)	(29,364)	-	(36,359)
Land improvements	(3,007)	(39,397)	-	(42,404)
Equipment	(10,531,643)	(1,366,389)	40,649	(11,857,383)
Total accumulated depreciation	(10,592,023)	(1,493,525)	40,649	(12,044,899)
Total capital assets being depreciated, net	12,277,936	479,817	(55,985)	12,701,768
Business-type activities capital assets, net	\$ 12,679,400	\$ 866,353	\$ (843,985)	\$ 12,701,768

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

Governmental Activities:

Instruction:	
Regular instruction	\$ 193,258,322
Special instruction	442,571
Vocational instruction	14,570,493
Adult instruction	65,437
Other instruction	36,737
Support services:	
Student support	631,616
Instructional staff support	3,422,926
General administration	723,078
School administration	70,877
Business support	1,185,536
Operation and maintenance of plant services	3,085,354
Student transportation	16,823,365
Other support services	483,794
Facilities acquisition and construction services	3,324,943
	<u>\$ 238,125,049</u>

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2015, 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, 2015

NOTE 6 - ACCOUNTS RECEIVABLE (continued)

	General Fund	Special Education Fund	Debt Service Fund	Bond Fund	Nonmajor and Other Funds	Total
<u>Local Sources:</u>						
Property and Transfer Taxes	\$ 14,142,319	\$ -	\$ 10,660,034	\$ 4,293,455	\$ -	\$ 29,095,808
Room Taxes	-	-	-	15,998,383	-	15,998,383
Governmental Services Tax	4,901,086	-	-	-	2,290,377	7,191,463
Local School Support Tax	155,820,656	-	-	-	-	155,820,656
Other Local Sources	1,659,307	-	4,403	-	-	1,663,710
<u>State Sources:</u>						
Grants	-	-	-	-	22,854,717	22,854,717
Distributive School Account	63,473,226	-	-	-	-	63,473,226
<u>Federal Sources:</u>						
Grants	-	-	-	-	35,878,179	35,878,179
Medicaid	-	-	-	-	2,303,860	2,303,860
<u>Other Sources:</u>						
E-rate Reimbursement	5,125,716	-	-	-	-	5,125,716
Miscellaneous	744,542	16,747	-	-	692,312	1,453,601
Total Receivables	<u>\$ 245,866,852</u>	<u>\$ 16,747</u>	<u>\$ 10,664,437</u>	<u>\$ 20,291,838</u>	<u>\$ 64,019,445</u>	<u>\$ 340,859,319</u>

NOTE 7 - UNEARNED REVENUES

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period and also in connection with resources that have been received but not yet earned. A summary of unearned revenues for the individual major governmental funds and nonmajor governmental funds in the aggregate at June 30, 2015 are as follows:

	General Fund	Nonmajor and Other Funds	Total
Summer School	\$ 898,426	\$ -	\$ 898,426
State Grants	-	3,298,138	3,298,138
Miscellaneous	122,720	-	122,720
Total	<u>\$ 1,021,146</u>	<u>\$ 3,298,138</u>	<u>\$ 4,319,284</u>

In the General Fund, summer school unearned revenue represents monies collected for summer school tuition in advance of the fiscal year 2016 summer school program. The miscellaneous unearned revenues consist of \$122,000 for extended-day kindergarten tuition which was received in advance and \$720 for salary reimbursements of extra duty training for fiscal year 2016.

Nonmajor and other funds include state grants in the amount of \$3,298,138 which is state grant revenue received in advance of expenditures.

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

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, 2015 are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2015	Principal Due Within One Year	Interest Due Within One Year
2006B	Building	12/19/06	06/15/26	3.00% - 5.00%	\$ 450,000,000	\$ 313,955,000	\$ 22,665,000	\$ 12,707,150
2007A	Refunding	03/01/07	06/15/25	4.00% - 5.00%	473,045,000	318,835,000	25,940,000	15,118,950
2007C	Building	12/11/07	06/15/27	5.00%	400,000,000	297,960,000	19,465,000	14,898,000
2008A	Building	06/03/08	06/15/28	5.00%	675,000,000	421,880,000	23,815,000	21,094,000
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	15,095,000	15,095,000	754,750
2012A	Refunding	10/04/12	06/15/21	5.00%	159,425,000	138,880,000	26,305,000	6,944,000
2013A	Vehicles & Equip	07/31/13	06/15/23	3.25% - 4.00%	32,855,000	25,175,000	4,000,000	886,825
2013B	Refunding	07/31/13	06/15/19	3.00% - 5.00%	95,870,000	53,555,000	-	2,677,750
2014A	Refunding	04/29/14	06/15/20	5.00% - 5.50%	131,175,000	115,970,000	37,280,000	6,141,425
2015A	Refunding	03/18/15	06/15/19	5.00%	257,445,000	257,445,000	42,685,000	15,983,044
						<u>\$ 1,964,995,000</u>	<u>\$ 217,250,000</u>	<u>\$ 97,549,993</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 2015, the District received \$103,444,760 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, 2015 are as follows:

General Obligation Revenue Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2015	Principal Due Within One Year	Interest Due Within One Year
2006 C	Building	12/19/06	06/15/26	3.50% - 5.00%	\$125,000,000	\$ 87,215,000	\$ 6,295,000	\$ 3,936,400
2007 B	Building	12/11/07	06/15/27	5.00%	250,000,000	186,225,000	12,165,000	9,311,250
2010A	Building (QSCB)	07/08/10	06/15/24	4.74% - 5.51%	104,000,000	103,900,000	-	5,724,890
2011B	Refunding	03/22/11	06/15/19	5.00%	29,420,000	20,495,000	9,370,000	1,024,750
2014B	Refunding	04/29/14	06/15/20	5.00% - 5.50%	62,200,000	56,980,000	5,885,000	2,960,350
2015B	Refunding	03/18/15	06/15/22	5.00%	129,080,000	129,080,000	14,860,000	8,013,717
						<u>\$583,895,000</u>	<u>\$48,575,000</u>	<u>\$30,971,357</u>

At year end, pledged future revenues totaled \$756,574,118, 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

Summary of Debt Service:

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

Fiscal Year	Principal	Interest	Total Requirements
2016	\$ 265,825,000	\$ 128,521,350	\$ 394,346,350
2017	279,230,000	110,756,489	389,986,489
2018	293,620,000	96,850,890	390,470,890
2019	290,055,000	82,495,040	372,550,040
2020	214,245,000	68,186,689	282,431,689
2021 - 25	939,155,000	191,107,052	1,130,262,052
2026 - 28	266,760,000	21,333,824	288,093,824
Totals	<u>\$ 2,548,890,000</u>	<u>\$ 699,251,334</u>	<u>\$ 3,248,141,334</u>

A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on 15% of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2015 assessed valuation of \$64,252,633,650 the applicable debt limit is \$9,637,895,048 leaving the legal debt margin at \$7,089,005,048, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2015.

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. In the 2015 legislative session, Senate Bill 207 was passed which allows an extension of bond rollover funds from property taxes for districts to keep pace with the need for new schools and major repairs on existing schools. The bill gives school boards the authority to continue issuing construction bonds for 10 years beyond the time period approved by voters, although districts would not be allowed to raise property tax rates to pay debt service on the bonds. As of June 30, 2015, there is no reportable authorized unissued debt. See **Note 19**.

Refunded Debt:

In March 2015, the District issued \$257,445,000 of general obligation (limited tax) Series 2015A 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 2015A refunding of bonds originally issued in 2005, the District was able to reduce the cost of future debt service by approximately \$22 million, which equates to a net present value savings of 8.473 percent and an economic gain of \$21,812,411.

Also in March 2015, the District issued \$129,080,000 of general obligation (additionally secured by pledged revenues) Series 2015B refunding bonds. With this Series 2015B refunding of bonds originally issued in 2005, the District was able to reduce the cost of future debt service by approximately \$20 million, which equates to a net present value savings of 13.597 percent and an economic gain of \$17,551,329.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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, 2015, the outstanding principal on the following bonds is considered defeased:

	Defeased Principal
CCSD School Improvement & Building Bonds	
Series 2005C: Dated November 15, 2005	\$ 330,280,000

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, 2015, 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, 2015, the amount required to fund this account was \$98,586,588; which was fully funded by the District in the Debt Service Fund restricted amount of \$26,838,866 and the Bond Fund restricted amount of \$71,747,722.

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 \$2,416,140 for the year ending June 30, 2015. The future minimum lease payments for this lease are as follows:

Year Ending, June 30	Amount
2016	\$ 2,403,120
2017	2,403,120
2018	2,403,120
2019	2,403,120
2020	2,403,120
2021 - 2024	9,612,480
Total	\$ 21,628,080

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 9 - LEASES (continued)

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 \$1,316,834 which includes a monthly fee paid to the District by Sprint Nextel.

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2015 was as follows:

	Beginning Balance July 1, 2014	Additions	Reductions	Ending Balance June 30, 2015	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 2,245,520,000	\$ 257,445,000	\$ (537,970,000)	\$ 1,964,995,000	\$ 217,250,000
General obligation revenue bonds	648,605,000	129,080,000	(193,790,000)	583,895,000	48,575,000
Less: issuance discounts	(6,436,007)	-	656,151	(5,779,856)	-
Plus: issuance premiums	165,133,418	47,872,084	(44,356,265)	168,649,237	-
Total bonds payable	3,052,822,411	434,397,084	(775,460,114)	2,711,759,381	265,825,000
Compensated absences	58,678,853	26,282,878	(26,111,727)	58,850,004	26,111,727
Other long term liabilities	-	19,610,464	(7,674,853)	11,935,611	-
Governmental activity long-term liabilities	<u>\$ 3,111,501,264</u>	<u>\$ 480,290,426</u>	<u>\$ (809,246,694)</u>	<u>\$ 2,782,544,996</u>	<u>\$ 291,936,727</u>
Business-type Activities:					
Compensated absences	<u>\$ 1,095,975</u>	<u>\$ 334,406</u>	<u>\$ (337,775)</u>	<u>\$ 1,092,606</u>	<u>\$ 337,775</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, \$488,451 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, 2015, the District reported no expenditures over appropriations.

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, 2015 was \$1,476,544,506 and the District's total payroll was \$1,592,498,389. 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 on the following page 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, 2015

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 2014-15 for unified, licensed, and support employees and 40.50% for police employees of gross compensation and amounted to \$376,340,869, 24.28% of the \$1,549,846,535 total paid by all employees and employers into the Plan for the year ended June 30, 2015. The District's contributions to PERS for the years ended June 30, 2014, 2013, and 2012 were \$364,569,644, \$327,548,750, and \$331,265,268, respectively, equal to the required contributions for each year, at the actuarially determined statutory rates of 25.75, 23.75, and 23.75%, respectively, for unified, licensed and support employees and 40.50, 39.75, and 39.75%, respectively, for police employees.

At June 30, 2015, the District reported a liability of \$2,522,385,016 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014 and was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the level percentage-of-payroll contribution rates required to fund the Retirement System on an actuarial reserve basis. At June 30, 2015, the District's proportionate share of the net pension liability was 24.20255%.

For the year ended June 30, 2015, the District recognized pension expense of \$334,203,275. At June 30, 2015 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 120,710,014
Net difference between projected and actual earnings on pension plan investments	-	529,804,126
Changes in proportion and differences between District contributions and proportionate share of contributions	22,688,773	-
District contributions subsequent to the measurement date	376,340,869	-
Total	<u>\$ 399,029,642</u>	<u>\$ 650,514,140</u>

The amount of \$376,340,869 was reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the pension expense in the year ended June 30, 2016. Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized in pension expense as follows:

Reporting period ended June 30:

2016	\$ (149,647,740)
2017	(149,647,740)
2018	(149,647,740)
2019	(149,647,740)
2020	(17,196,709)
Thereafter	(12,037,698)

Actuarial assumptions. The total pension liability in the June 30, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	3.50%
Payroll Growth	5.00%, including inflation
Investment return	8.00%
Productivity pay increase	0.75%
Projected salary increases	Regular: 4.60% to 9.75%, depending on service Police/Fire: 5.25% to 14.50%, depending on service Rates include inflation and productivity increases
Consumer Price Index	3.50%
Other assumptions	Same as those used in the June 30, 2014 funding Actuarial valuation

Mortality Rates – For non-disabled male regular members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA. For non-disabled female regular members it is the RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year. For all non-disabled police/fire members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.

The actuarial assumptions and methods used in the June 30, 2014 actuarial valuation were adopted by the Public Employees' Retirement Board and were based on the results of the experience review completed in 2013.

The PERS Board evaluates and establishes expected real rates of return (expected returns, net of pension plan investment expenses and inflation) for each asset class. The PERS Board reviews these capital market expectations annually. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
Domestic equity	42%	5.50%
International equity	18%	5.75%
Domestic Fixed Income	30%	0.25%
Private Markets	10%	6.80%

* As of June 30, 2014, PERS' long-term inflation assumption was 3.5%.

Discount rate. The discount rate used to measure the total pension liability was 8.00% as of June 30, 2014 and June 30, 2013. The projection of cash flows used to determine the discount rate assumed that employees and employer contributions will be made at the rate specified in statute.

Based on that assumption, the pension plan's fiduciary net position at June 30, 2014, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2014 and June 30, 2013.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 8.00%, as well as what it would be using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current rate:

	1% Decrease in Discount Rate (7.00%)	Discount Rate (8.00%)	1% Increase in Discount Rate (9.00%)
Net Pension Liability	\$ 3,922,584,526	\$ 2,522,385,016	\$ 1,358,462,676

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

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

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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 and terrorism, with retention of \$500,000.
5. Broadcaster's liability, with retention of \$5,000.
6. Crime/employee dishonesty, with retention of \$50,000.
7. National Flood Insurance Program, with retention of \$50,000 for specific schools.

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. Over the past nine 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 fourteen 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 estimates of the liability insurance claims payable of \$8,759,228 and the worker's compensation claims payable of \$14,003,383 at June 30, 2015, were determined by the District with the assistance of an independent actuarial study as of that date and are reflected in the financial statements of the Insurance and Risk Management Internal Service Fund as claims payable and long term claims payable.

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 2015-2016.

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 2015	Fiscal 2014
Beginning Balance - July 1, 2015 and 2014	\$ 20,901,159	\$ 20,155,709
Claims Incurred	8,041,054	7,990,650
Changes in Estimates for Claims of the Prior Periods	1,495,251	745,450
Claims Paid	(7,674,853)	(7,990,650)
Ending Balance - June 30, 2015 and 2014	<u>\$ 22,762,611</u>	<u>\$ 20,901,159</u>
Short term portion	10,827,000	9,595,000
Long term portion	11,935,611	11,306,159

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 14 - ENCUMBRANCES AND COMMITMENTS

In November 2014, 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, \$7,738,000, 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**.

Construction Commitments and Encumbrances

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

Major Funds	Restricted Fund Balance	Assigned Fund Balance
General Fund	\$ -	\$ 2,330,169
Bond Fund	8,823,239	-
Nonmajor Funds		
Aggregate nonmajor funds	9,620,685	-
	\$ 18,443,924	\$ 2,330,169

Total encumbrances for general fund and capital projects as of June 30, 2015 were \$20,774,093. In the General Fund, \$1,199,508 of the total encumbrance balance of \$2,330,169 was assigned to the purchase of new buses and the remaining \$1,130,661 was assigned to the purchase of new computers and other transportation needs.

As of June 30, 2015, funds remain from the 1998 voter-approved bond program. The following schedule outlines the programmed construction commitments as of June 30, 2015. The total restricted amount of \$91,162,084 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		
Patricia Bendorf ES	HVAC Upgrade (Pending Close-Out Issues)	\$ 14,831
Blue Diamond ES	Replace Cooling Tower	175,000
John Bonner ES	Replace Cooling Tower	325,000
Grant Bowler ES	HVAC Upgrade (Pending Close-Out Issues)	10,929
Joseph Bowler ES	LAN Upgrade, Expand ER/TR Rooms, Replace Security Camera System & Fire Alarm	402,873
Walter Bracken ES	LAN Upgrade, Expand ER/TR Rooms, Replace Security Camera System	1,553,559
Roger Bryan ES	Replace Cooling Tower	325,000
Manuel Cortez ES	Replace Cooling Tower	325,000
Crestwood ES	LAN Upgrade, Expand ER/TR Rooms, Replace Security Camera System & Clock/Intercom & Intrusion Alarm	315,611
Dorothy Eisenberg ES	LAN Upgrade	104,293
Wing & Lily Fong ES	HVAC Upgrade (Pending Close-Out Issues)	28,567
Daniel Goldfarb ES	Replace Cooling Tower	325,000
Doris Hancock ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Intrusion Alarm System, Replace Clock/Intercom system, Replace Security Camera System	429,804

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

APPROVED 1998 CAPITAL IMPROVEMENT PLAN PROJECTS		
School	Capital Project	Total Programmed
ELEMENTARY SCHOOLS, CONT.		
Keith & Helen Hayes ES	Replace Cooling Tower	\$ 325,000
Helen Herr ES	HVAC Upgrade (Pending Close-Out Issues)	30,344
Halle Hewetson ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Security Camera System, Replace Intrusion Alarm System	2,240,000
Charlotte Hill ES	LAN Upgrade	15,249
Indian Springs ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms (CMAR Package awarded to Core Construction 01/09/2014)	1,106,024
Marc Kahre ES	HVAC Upgrade (Pending Close-Out Issues)	137,096
Edythe & Lloyd Katz ES	HVAC Upgrade (Pending Close-Out Issues)	30,605
Matt Kelly ES	Replace Fire Alarm, Replace Clock/Intercom System, LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Electrical Upgrades (Required for Technology Upgrade), Replace Intrusion Alarm System, Replace Security Camera System	906,467
Lorna Kesterson ES	Replace Cooling Tower	325,000
Frank Lamping ES	Replace Cooling Tower	325,000
Mary & Zel Lowman ES	HVAC Upgrade (Pending Close-Out Issues)	39,904
Robert Lunt ES	HVAC Upgrade (Pending Close-Out Issues)	55,678
Nate Mack ES	HVAC Upgrade (Pending Close-Out Issues)	63,592
Reynaldo Martinez ES	Replace Cooling Tower	325,000
Ernest May ES	HVAC Upgrade (Pending Close-Out Issues)	50,028
Quannah McCall ES	Replace Cooling Tower	140,000
Andrew Mitchell ES	HVAC Upgrade (Pending Close-Out Issues)	82,948
William Moore ES	Replace Cooling Tower	325,000
Ulis Newton ES	HVAC Upgrade (Pending Close-Out Issues)	49,717
Paradise ES	Replace Cooling Tower	325,000
Ute Perkins ES	HVAC Upgrade (Pending Close-Out Issues)	14,199
Bertha Ronzone ES	Construct Classroom Addition	4,973,364
Jim Thorpe ES	HVAC Upgrade (Pending Close-Out Issues)	58,761
J. M. Ullom ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Fire Alarm, Replace Clock/Intercom System, Electrical Upgrades (Required for Technology Upgrade), Replace Intrusion Alarm System, Replace Security Camera System	462,207
Vegas Verdes ES	Major Modernization of School	10,822
Howard Wasden ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Fire Alarm, Replace Clock/Intercom System, Replace Security Camera System, Install Security at School Entrance	752,846
West Prep ES	Construct West Prep K-5 Addition	19,930,913
Gwendolynn Woolley ES	HVAC Upgrade (Pending Close-Out Issues)	33,296
Elaine Wynn ES	LAN Upgrade	14,734
Elaine Wynn ES	Construct Classroom Addition	4,607,303
MIDDLE SCHOOLS		
J. Harold Brinley MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	\$ 1,720,509
J. Harold Brinley MS	Replace Cooling Tower	245,000
Kenny Guinn MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms (CMAR Package awarded to Core Construction 01/09/2014), Electrical Upgrades (Required for Technology Upgrade)	567,647
K. O. Knudson MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Fire Alarm, Replace Clock/Intercom System, Electrical Upgrades (required for Technology Upgrade) Replace Intrusion Alarm System, Replace Security Camera System	5,142,685
K. O. Knudson MS	Replace Cooling Tower	320,000
Dell Robison MS	Replace Cooling Tower	325,000
Sandy Valley M/HS	Replace Temporary Gymnasium With New Gymnasium	5,630,184
Grant Sawyer MS	Replace HVAC System, Replace Fire Alarm, Replace Boilers	9,670,000

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

APPROVED 1998 CAPITAL IMPROVEMENT PLAN PROJECTS		
School	Capital Project	Total Programmed
HIGH SCHOOLS		
Boulder City HS	Demolition (Phase I), Asbestos Abatement, Utility Reroute, Phase II of Phased Replacement (Classrooms & Administration)	\$ 14,844,646
Indian Springs MS/HS	Replace Security Camera System, Intercom/Clock System, Intrusion Alarm & Fire Alarm (CMAR Package awarded to Core Construction 01/09/2014)	555,516
Jeffrey Alternative Junior/Senior School	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	8,343
Las Vegas Academy of the Arts	LAN Upgrade, Expand ER/TR Rooms, Replace Intrusion Alarm, Intercom & Fire Alarm, Electrical Upgrades (Required for Technology Upgrade)	8,500,000
Rancho HS (Old Gym)	Replace Cooling Tower	285,000
Sunrise Mountain HS	Pending Close-out Issues	548,845
OTHER		
Contingency Funds	Centralized Contingency for Open Projects*	\$ 51,609
Administrative		646,054
Land Acquisition		9,482
FUNDED PROJECTS IN PROGRESS TOTALS		\$ 91,162,084
* Contingency Funds are maintained at the Project Level for known pending items. Contingency funds are maintained at the centralized level for unknown items. As projects close-out, contingency funds not used at the project level will transfer to the centralized contingency balance for Open Projects.		

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, 2015, are being assigned to carry over into fiscal year 2016 to assist with various initiatives 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.
- *City of Henderson RDA* – to restrict funds for redevelopment projects.

Assigned to:

- *Instructional supply appropriations* – 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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

- *Potential revenue shortfall* – to classify funds to cover potential loss of revenue resulting from the changes in the State of Nevada per-pupil funding.
- *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.
- *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.

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 \$116 at five years of service and \$636 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 2015, the District contributed \$9,767,074 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 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) decreased by about 2.3% or \$ 4.0 million from the last valuation performed for fiscal year 2014, as expected, and there are no other sources of liability gains or losses that contributed to the change

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)

in the UAAL from July 1, 2013 to July 1, 2014.

In fiscal year 2015, the District's annual OPEB cost (expense) was \$12,123,991 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 2015 and the preceding two years is as follows:

Fiscal Year Ended	Annual OPEB Cost (Projected Unit Credit Cost Method)	% of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2013	\$ 11,497,790	103%	\$ 32,694,644
6/30/2014	\$ 12,506,571	86%	\$ 34,470,928
6/30/2015	\$ 12,123,991	81%	\$ 36,827,845

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 2015	Fiscal 2014	Fiscal 2013
Annual Required Contribution	\$ 13,468,127	\$ 13,781,443	\$ 12,785,531
Interest on net OPEB obligation	1,378,837	1,307,786	1,320,985
Adjustment to annual required contribution	(2,722,973)	(2,582,658)	(2,608,726)
Annual OPEB cost (expense)	12,123,991	12,506,571	11,497,790
Contributions made	(9,767,074)	(10,730,287)	(11,827,782)
Increase/(Decrease) in net OPEB obligation	2,356,917	1,776,284	(329,992)
Net OPEB obligation - beginning of the year	34,470,928	32,694,644	33,024,636
Net OPEB obligation - end of the year	\$ 36,827,845	\$ 34,470,928	\$ 32,694,644

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 \$170,497,027 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.

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)

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, over time 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 2015, Vegas PBS received an additional \$21,719 in donations to their term endowment bringing the total reserve balance to \$1,716,350. 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, 2015, there was \$718,883 of net appreciation recognized on these investments.

NOTE 18 - PRIOR PERIOD RESTATEMENT

As of July 1, 2014, the District adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. The implementation of these standards requires governments calculate and report the cost and obligations associated with pensions in their financial statements, including additional note disclosures and required supplementary information. Beginning net position was restated to retroactively report the beginning net pension liability and deferred outflows of resources related to contributions made after the measurement date as follows:

	Governmental Activities	Business-type Activities	Total
Net position at June 30, 2014, as previously reported	\$ 1,946,793,157	\$ 64,981,041	\$ 2,011,774,198
Net Pension Liability at June 30, 2014	(3,136,446,621)	(46,147,616)	(3,182,594,237)
Deferred outflows of resources related to contributions made during the year ended June 30, 2014	361,271,616	5,315,513	366,587,129
Net position at July 1, 2014, as restated	<u>\$ (828,381,848)</u>	<u>\$ 24,148,938</u>	<u>\$ (804,232,910)</u>

NOTE 19 - SUBSEQUENT EVENTS**Bond Issuance**

In July of 2015, the Debt Management Commission authorized \$200,000,000 of Series 2015D General Obligation School Bonds (additionally secured by pledged revenues). Proceeds of the 2015D Bonds will be used to build new schools, repair existing schools in the District and pay the costs of issuing the 2015D Bonds. These bonds will be issued in November 2015.

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.

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of the District's Proportionate Share of the Net Pension Liability

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

	<u>2015</u>
District's proportion of the net pension liability (asset)	24.20 %
District's proportionate share of the net pension liability (asset)	\$ 2,522,385
District's covered-employee payroll	\$ 1,476,545
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	170.83 %
Plan fiduciary net position as a percentage of the total pension liability	76.30 %

* The amounts presented for each fiscal year were determined as of 6/30.

* Fiscal year 2015 was the 1st year of implementation, therefore only one year is shown.

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of the District's Contributions

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

	<u>2015</u>
Contractually required contribution	\$ 376,341
Contributions in relation to the contractually required contribution	<u>(376,341)</u>
Contribution deficiency (excess)	<u>\$ -</u>
District's covered-employee payroll	\$ 1,476,545
Contributions as a percentage of covered-employee payroll	25.49 %

* Fiscal year 2015 was the 1st year of implementation, therefore only one year is shown.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2015

Changes of benefit terms. There have been no changes in benefit terms since the last valuation.

Changes of assumptions. There have been no changes in actuarial assumptions or methods since the last valuation.

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.



Major Governmental Funds

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2015 AND 2014

Schedule A-1

	2015	2014
ASSETS		
Pooled cash and investments	\$ 93,436,128	\$ 118,130,727
Accounts receivable	245,866,852	242,786,674
Interest receivable	526,178	603,180
Due from other funds	27,928,107	20,110,026
Inventories	5,227,043	5,260,902
TOTAL ASSETS	\$ 372,984,308	\$ 386,891,509
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 62,589,722	\$ 65,181,675
Intergovernmental accounts payable	17,719,582	15,970,693
Accrued salaries and benefits	173,661,108	171,283,248
Unearned revenue	1,021,146	2,247,704
Total liabilities	254,991,558	254,683,320
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	7,242,565	7,911,803
Unavailable revenue - other	5,125,716	4,393,817
Total deferred inflows of resources	12,368,281	12,305,620
FUND BALANCE		
Nonspendable:		
Inventories	5,227,043	5,260,902
Restricted for:		
Donations	902	202,114
City of Henderson RDA	197,590	-
Assigned to:		
Instructional supply appropriations	1,130,661	5,336,853
School bus appropriations	1,199,508	6,511,824
Potential revenue shortfall	17,275,280	-
School carryover	15,167,138	10,400,175
Categorical indirect costs	13,594,075	12,132,888
School bus purchases	-	18,804,954
Deferred maintenance initiative	14,110,000	22,931,247
Human capital management implementation	6,000,000	7,000,000
School computer replacement	-	5,471,453
Unassigned:	31,722,272	25,850,159
Total fund balance	105,624,469	119,902,569
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 372,984,308	\$ 386,891,509

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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-2

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Local school support tax	\$ 867,700,000	\$ 881,056,204	\$ 13,356,204	\$ 832,511,729
Property taxes	415,000,000	410,706,438	(4,293,562)	397,118,677
Governmental services tax	53,785,000	54,724,535	939,535	50,183,704
Two percent franchise tax	3,000,000	1,781,645	(1,218,355)	3,602,799
E-rate reimbursements	3,500,000	3,119,698	(380,302)	4,163,132
Local government taxes	1,300,000	1,591,903	291,903	1,431,027
Tuition and summer school fees	8,655,000	5,680,812	(2,974,188)	8,882,786
Adult education	100,000	100,000	-	207,728
Athletic proceeds	1,200,000	1,168,588	(31,412)	1,155,816
Rental of facilities	2,300,000	1,615,285	(684,715)	1,387,414
Donations and grants	5,950,000	5,150,449	(799,551)	5,600,169
Other local sources	11,854,431	9,841,295	(2,013,136)	7,518,368
Investment income	1,485,000	1,197,739	(287,261)	1,615,448
Total local sources	1,375,829,431	1,377,734,591	1,905,160	1,315,378,797
State sources:				
State distributive fund	675,830,000	659,619,067	(16,210,933)	677,169,613
State special appropriations	45,000	850	(44,150)	-
Total state sources	675,875,000	659,619,917	(16,255,083)	677,169,613
Federal sources:				
Federal impact aid	200,000	242,994	42,994	137,111
Forest reserve	100,000	97,665	(2,335)	100,318
Total federal sources	300,000	340,659	40,659	237,429
Other sources:				
Proceeds from insurance	100,000	-	(100,000)	-
TOTAL REVENUES	2,052,104,431	2,037,695,167	(14,409,264)	1,992,785,839
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	631,414,247	627,946,534	3,467,713	606,937,715
Benefits	239,954,462	238,789,705	1,164,757	234,161,618
Purchased services	6,418,559	6,126,159	292,400	10,589,503
Supplies	61,774,243	61,633,863	140,380	62,498,522
Property	704,639	625,414	79,225	1,552,722
Other	961,374	477,648	483,726	398,978
Total instruction	941,227,524	935,599,323	5,628,201	916,139,058
Support services:				
Student transportation:				
Purchased services	2,256,477	1,468,181	788,296	1,292,688

(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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-2

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Supplies	\$ 1,631	\$ 127	\$ 1,504	\$ 2,545
Other	30	3,245	(3,215)	1,588
Total student transportation	2,258,138	1,471,553	786,585	1,296,821
Other support services:				
Salaries	24,369,595	23,886,961	482,634	28,800,388
Benefits	9,557,411	9,391,722	165,689	11,392,253
Purchased services	430,820	466,765	(35,945)	465,195
Supplies	1,988,906	1,854,311	134,595	1,925,199
Property	25,200	20,572	4,628	-
Other	56,111	21,658	34,453	28,798
Total other support services	36,428,043	35,641,989	786,054	42,611,833
Total support services	38,686,181	37,113,542	1,572,639	43,908,654
TOTAL REGULAR PROGRAMS	979,913,705	972,712,865	7,200,840	960,047,712
SPECIAL PROGRAMS				
Instruction:				
Salaries	730,206	722,580	7,626	594,797
Benefits	274,482	284,142	(9,660)	229,271
Purchased services	11,500	6,951	4,549	5,690
Supplies	20,000	14,006	5,994	6,687
Total instruction	1,036,188	1,027,679	8,509	836,445
Other support services:				
Salaries	114,611	13,710	100,901	2,834
Benefits	34,773	1,472	33,301	965
Purchased services	67,000	150,643	(83,643)	46,567
Supplies	45,444	1,456	43,988	98,352
Property	15,000	11,998	3,002	-
Total support services	276,828	179,279	97,549	148,718
TOTAL SPECIAL PROGRAMS	1,313,016	1,206,958	106,058	985,163
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	8,724,637	8,529,732	194,905	8,245,807
Benefits	3,327,176	3,230,844	96,332	3,107,982
Total instruction	12,051,813	11,760,576	291,237	11,353,789
Other support services:				
Salaries	146,905	144,045	2,860	92,302
Benefits	31,265	29,764	1,501	42,593
Purchased services	11,000	9,066	1,934	-
Supplies	33,075	33,380	(305)	-

(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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-2

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total support services	\$ 222,245	\$ 216,255	\$ 5,990	\$ 134,895
TOTAL GIFTED AND TALENTED PROGRAMS	12,274,058	11,976,831	297,227	11,488,684
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	2,805,030	2,556,955	248,075	2,977,556
Benefits	1,404,474	692,549	711,925	1,063,161
Purchased services	133,490	174,783	(41,293)	187,494
Supplies	3,279,481	2,536,568	742,913	2,197,760
Property	291,500	39,422	252,078	18,025
Other	-	34,293	(34,293)	30,420
Total instruction	7,913,975	6,034,570	1,879,405	6,474,416
Support services:				
Student transportation:				
Purchased services	59,001	53,530	5,471	63,014
Other support services:				
Salaries	504,611	502,295	2,316	238,579
Benefits	178,177	171,004	7,173	72,473
Purchased services	251,600	246,691	4,909	67,954
Supplies	79,399	67,726	11,673	44,872
Property	8,000	6,975	1,025	-
Other	46,000	41,207	4,793	2,800
Total other support services	1,067,787	1,035,898	31,889	426,678
Total support services	1,126,788	1,089,428	37,360	489,692
TOTAL VOCATIONAL PROGRAMS	9,040,763	7,123,998	1,916,765	6,964,108
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	2,496,423	1,518,341	978,082	1,509,246
Benefits	877,322	568,182	309,140	549,198
Purchased services	2,979,365	3,461,811	(482,446)	3,436,576
Supplies	3,434,495	2,078,704	1,355,791	1,694,648
Property	-	-	-	52,414
Other	14,373	182,280	(167,907)	175,248
Total instruction	9,801,978	7,809,318	1,992,660	7,417,330
Support services:				
Student transportation:				
Purchased services	1,774,495	1,710,868	63,627	1,650,028

(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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-2

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 2,077,585	\$ 1,929,214	\$ 148,371	\$ 1,922,299
Benefits	394,129	361,128	33,001	386,122
Purchased services	293,036	279,002	14,034	261,078
Supplies	177,883	171,324	6,559	208,228
Other	80,450	77,590	2,860	80,588
Total other support services	3,023,083	2,818,258	204,825	2,858,315
Total support services	4,797,578	4,529,126	268,452	4,508,343
Total school co-curricular activities	14,599,556	12,338,444	2,261,112	11,925,673
Summer school:				
Instruction:				
Salaries	1,844,441	1,486,529	357,912	1,784,035
Benefits	48,402	33,064	15,338	39,663
Purchased services	10,000	630	9,370	-
Supplies	137,726	25,905	111,821	33,464
Total instruction	2,040,569	1,546,128	494,441	1,857,162
Support services:				
Student transportation:				
Purchased services	130,000	29,520	100,480	127,440
Other support services:				
Salaries	377,084	217,550	159,534	339,802
Benefits	23,571	5,067	18,504	8,186
Purchased services	-	-	-	5,640
Total other support services	400,655	222,617	178,038	353,628
Total support services	530,655	252,137	278,518	481,068
Total summer school	2,571,224	1,798,265	772,959	2,338,230
English language learners:				
Instruction:				
Salaries	1,097,063	471,723	625,340	351,608
Benefits	435,531	185,123	250,408	139,916
Supplies	219,680	7,165	212,515	837,741
Total instruction	1,752,274	664,011	1,088,263	1,329,265
Other support services:				
Salaries	4,449,069	4,070,360	378,709	4,345,808
Benefits	1,826,401	1,640,079	186,322	1,733,889
Purchased services	1,492,051	190,614	1,301,437	1,457,202
Supplies	261,671	58,128	203,543	117,830
Other	10,589	1,060	9,529	1,535

(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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-2

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total support services	\$ 8,039,781	\$ 5,960,241	\$ 2,079,540	\$ 7,656,264
Total English language learners	9,792,055	6,624,252	3,167,803	8,985,529
Alternative education:				
Instruction:				
Salaries	10,650,772	9,847,665	803,107	7,394,153
Benefits	3,672,481	3,249,580	422,901	2,518,045
Purchased services	20,500	36,897	(16,397)	17,575
Supplies	143,761	488,716	(344,955)	397,445
Property	30,000	25,940	4,060	-
Other	3,500	4,358	(858)	1,601
Total instruction	14,521,014	13,653,156	867,858	10,328,819
Support services:				
Student transportation:				
Purchased services	1,000	700	300	875
Other support services:				
Salaries	6,247,029	5,769,190	477,839	4,499,903
Benefits	2,526,757	2,247,029	279,728	1,799,989
Purchased services	20,811	74,120	(53,309)	8,489
Supplies	3,000	20,426	(17,426)	29,280
Other	2,000	1,929	71	1,456
Total other support services	8,799,597	8,112,694	686,903	6,339,117
Total support services	8,800,597	8,113,394	687,203	6,339,992
Total alternative education	23,321,611	21,766,550	1,555,061	16,668,811
TOTAL OTHER INSTRUCTIONAL PROGRAMS	50,284,446	42,527,511	7,756,935	39,918,243
ADULT EDUCATION PROGRAMS				
Support services:				
Other support services:				
Salaries	304,151	72,856	231,295	57,802
Benefits	94,822	26,537	68,285	20,925
Purchased services	60,000	50,793	9,207	40,262
Supplies	-	-	-	43,040
TOTAL ADULT EDUCATION PROGRAMS	458,973	150,186	308,787	162,029
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	55,056,331	54,542,695	513,636	53,098,106
Benefits	22,386,454	22,053,887	332,567	21,496,327
Purchased services	26,089	28,862	(2,773)	40,253
Supplies	1,118,569	707,118	411,451	394,664

(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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-2

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Property	\$ -	\$ -	\$ -	\$ 38,832
Other	12,600	130	12,470	5,879
Total student support	78,600,043	77,332,692	1,267,351	75,074,061
Instructional staff support:				
Salaries	24,727,318	23,535,524	1,191,794	20,324,261
Benefits	9,510,034	8,526,154	983,880	7,151,844
Purchased services	7,132,569	6,743,216	389,353	4,900,477
Supplies	17,533,207	16,020,895	1,512,312	12,635,255
Property	2,699,000	2,333,226	365,774	1,429,947
Other	1,381,429	857,614	523,815	591,932
Total instructional staff support	62,983,557	58,016,629	4,966,928	47,033,716
General administration:				
Salaries	11,456,466	10,343,432	1,113,034	9,786,116
Benefits	3,989,776	3,589,265	400,511	3,343,216
Purchased services	8,535,046	9,619,957	(1,084,911)	6,651,738
Supplies	2,840,040	514,487	2,325,553	597,473
Property	12,000	18,092	(6,092)	11,998
Other	62,445	86,171	(23,726)	133,658
Total general administration	26,895,773	24,171,404	2,724,369	20,524,199
School administration:				
Salaries	134,922,182	134,670,925	251,257	129,087,398
Benefits	54,719,823	53,817,265	902,558	51,736,079
Purchased services	1,270,324	651,108	619,216	669,928
Supplies	5,755	250,533	(244,778)	202,588
Other	55	4,522	(4,467)	393
Total school administration	190,918,139	189,394,353	1,523,786	181,696,386
Central services:				
Salaries	31,241,076	30,869,334	371,742	29,598,692
Benefits	12,902,163	13,030,548	(128,385)	12,249,922
Purchased services	12,183,684	11,285,576	898,108	9,982,578
Supplies	1,260,092	547,335	712,757	572,058
Property	629,200	435,783	193,417	270,092
Other	167,963	543,464	(375,501)	636,166
Total central services	58,384,178	56,712,040	1,672,138	53,309,508
Operation and maintenance of plant services:				
Salaries	114,663,361	112,185,654	2,477,707	112,701,924
Benefits	50,419,199	47,351,380	3,067,819	48,268,899
Purchased services	35,126,190	34,457,171	669,019	34,822,475
Supplies	68,583,531	68,525,751	57,780	64,027,790
Property	2,620,397	2,522,318	98,079	758,657
Other	208,195	92,756	115,439	460,224

(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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-2

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total operation and maintenance of plant services	\$ 271,620,873	\$ 265,135,030	\$ 6,485,843	\$ 261,039,969
Student transportation:				
Salaries	24,638,099	23,933,220	704,879	24,425,020
Benefits	12,309,970	11,944,060	365,910	12,640,718
Purchased services	1,956,004	1,246,257	709,747	1,100,284
Supplies	6,703,974	5,617,543	1,086,431	7,664,274
Property	26,766,929	26,651,813	115,116	19,339,894
Other	27,500	16,798	10,702	50,829
Total student transportation	72,402,476	69,409,691	2,992,785	65,221,019
TOTAL UNDISTRIBUTED EXPENDITURES	761,805,039	740,171,839	21,633,200	703,898,858
TOTAL EXPENDITURES	1,815,090,000	1,775,870,188	39,219,812	1,723,464,797
EXCESS OF REVENUES OVER EXPENDITURES	237,014,431	261,824,979	24,810,548	269,321,042
OTHER FINANCING SOURCES (USES)				
Transfers in	30,093,000	36,127,652	6,034,652	25,932,339
Transfers out	(334,480,000)	(312,230,731)	22,249,269	(302,378,936)
Premiums on general obligation bonds	-	-	-	1,576,637
General obligation refunding bonds issued	-	-	-	32,855,000
TOTAL OTHER FINANCING SOURCES (USES)	(304,387,000)	(276,103,079)	28,283,921	(242,014,960)
NET CHANGE IN FUND BALANCE	(67,372,569)	(14,278,100)	53,094,469	27,306,082
FUND BALANCE, JULY 1	119,902,569	119,902,569	-	92,596,487
FUND BALANCE, JUNE 30	\$ 52,530,000	\$ 105,624,469	\$ 53,094,469	\$ 119,902,569

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2015 AND 2014

Schedule A-3

	<u>2015</u>	<u>2014</u>
ASSETS		
Pooled cash and investments	\$ 42,955,083	\$ 41,033,837
Accounts receivable	16,747	18,027
TOTAL ASSETS	<u>\$ 42,971,830</u>	<u>\$ 41,051,864</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 482,649	\$ 646,226
Accrued salaries and benefits	42,489,181	40,405,638
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 42,971,830</u>	<u>\$ 41,051,864</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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-4

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ -	\$ 8,410	\$ 8,410	\$ 6,667
State sources:				
State distributive fund	76,900,000	77,114,587	214,587	75,220,191
TOTAL REVENUES	76,900,000	77,122,997	222,997	75,226,858
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	209,207,806	203,422,637	5,785,169	194,401,029
Benefits	89,447,499	86,981,917	2,465,582	82,983,875
Purchased services	3,764,576	3,575,298	189,278	3,293,579
Supplies	3,248,388	2,557,516	690,872	2,554,167
Other	19,813	18,039	1,774	14,127
Total instruction	305,688,082	296,555,407	9,132,675	283,246,777
Support services:				
Student transportation:				
Purchased services	3,108,012	3,102,655	5,357	2,667,641
Other support services:				
Salaries	17,605,389	17,542,921	62,468	17,542,447
Benefits	7,083,959	6,568,283	515,676	6,631,983
Purchased services	2,600,605	2,296,357	304,248	2,670,921
Supplies	519,439	440,828	78,611	410,232
Property	8,800	8,730	70	-
Other	15,847	11,746	4,101	7,966
Total other support services	27,834,039	26,868,865	965,174	27,263,549
Total support services	30,942,051	29,971,520	970,531	29,931,190
TOTAL SPECIAL PROGRAMS	336,630,133	326,526,927	10,103,206	313,177,967
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Supplies	20,787	19,980	807	36,421
Other	68	54	14	212
Total instruction	20,855	20,034	821	36,633
Support services:				
Other support services:				
Salaries	51,501	54,691	(3,190)	54,106
Benefits	20,685	20,815	(130)	20,685

(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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-4

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Purchased services	\$ 25,210	\$ 21,215	\$ 3,995	\$ 15,707
Supplies	19,196	19,498	(302)	17,777
Total support services	116,592	116,219	373	108,275
TOTAL GIFTED AND TALENTED PROGRAMS	137,447	136,253	1,194	144,908
UNDISTRIBUTED EXPENDITURES				
Operation and maintenance of plant services:				
Salaries	620,310	61,409	558,901	35,090
Benefits	26,142	28,365	(2,223)	15,834
Total operation and maintenance of plant services	646,452	89,774	556,678	50,924
Student transportation:				
Salaries	40,442,279	37,318,031	3,124,248	36,641,685
Benefits	18,111,317	15,980,965	2,130,352	15,309,631
Purchased services	281,000	157,053	123,947	143,537
Supplies	9,062,772	5,904,808	3,157,964	6,172,568
Other	600	516	84	605
Total student transportation	67,897,968	59,361,373	8,536,595	58,268,026
Interdistrict payments:				
Other	1,188,000	1,187,376	624	1,054,497
TOTAL UNDISTRIBUTED EXPENDITURES	69,732,420	60,638,523	9,093,897	59,373,447
TOTAL EXPENDITURES	406,500,000	387,301,703	19,198,297	372,696,322
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(329,600,000)	(310,178,706)	19,421,294	(297,469,464)
OTHER FINANCING SOURCES				
Transfers in	329,600,000	310,178,706	(19,421,294)	297,469,464
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, 2015 AND 2014

Schedule A-5

	<u>2015</u>	<u>2014</u>
ASSETS		
Pooled cash and investments	\$ 21,533,697	\$ 69,820,068
Accounts receivable	10,664,437	14,486,151
Interest receivable	<u>117,643</u>	<u>92,996</u>
TOTAL ASSETS	<u>\$ 32,315,777</u>	<u>\$ 84,399,215</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	<u>\$ 5,476,911</u>	<u>\$ 5,978,791</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	<u>26,838,866</u>	<u>78,420,424</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 32,315,777</u>	<u>\$ 84,399,215</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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-6

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	\$ 306,215,000	\$ 307,869,927	\$ 1,654,927	\$ 297,236,844
Other local sources	25,000	35,625	10,625	10,198
Investment income	1,560,000	886,757	(673,243)	1,675,687
TOTAL REVENUES	307,800,000	308,792,309	992,309	298,922,729
EXPENDITURES				
Debt service:				
Principal	312,475,000	312,475,000	-	339,665,000
Interest	142,320,000	131,837,127	10,482,873	151,995,089
Purchased services	200,000	125,283	74,717	124,561
Bond issuance costs	1,977,581	450,089	1,527,492	432,508
TOTAL EXPENDITURES	456,972,581	444,887,499	12,085,082	492,217,158
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(149,172,581)	(136,095,190)	13,077,391	(193,294,429)
OTHER FINANCING SOURCES (USES)				
Transfers in	123,828,417	85,240,417	(38,588,000)	95,748,355
Premiums on general obligation bonds	38,900,000	47,872,084	8,972,084	35,798,523
General obligation refunding bonds issued	398,485,000	386,525,000	(11,960,000)	289,245,000
Payment to refunded bond escrow agent	(435,210,000)	(435,123,869)	86,131	(324,872,718)
TOTAL OTHER FINANCING SOURCES (USES)	126,003,417	84,513,632	(41,489,785)	95,919,160
NET CHANGE IN FUND BALANCE	(23,169,164)	(51,581,558)	(28,412,394)	(97,375,269)
FUND BALANCE, JULY 1	78,420,424	78,420,424	-	175,795,693
FUND BALANCE, JUNE 30	\$ 55,251,260	\$ 26,838,866	\$ (28,412,394)	\$ 78,420,424

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2015 AND 2014

Schedule A-7

	<u>2015</u>	<u>2014</u>
ASSETS		
Pooled cash and investments	\$ 217,214,887	\$ 218,985,132
Accounts receivable	20,291,838	18,285,393
Interest receivable	<u>88</u>	<u>91</u>
TOTAL ASSETS	<u><u>\$ 237,506,813</u></u>	<u><u>\$ 237,270,616</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 2,415,899	\$ 1,706,666
Accrued salaries and benefits	46,209	54,408
Construction contracts and retentions payable	<u>914,637</u>	<u>2,044,198</u>
Total liabilities	<u>3,376,745</u>	<u>3,805,272</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	71,747,722	35,278,139
Debt service	71,220,262	81,516,914
Capital projects	<u>91,162,084</u>	<u>116,670,291</u>
Total fund balance	<u>234,130,068</u>	<u>233,465,344</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u><u>\$ 237,506,813</u></u>	<u><u>\$ 237,270,616</u></u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-8

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 21,300,000	\$ 22,146,920	\$ 846,920	\$ 21,311,525
Room tax	74,000,000	81,297,840	7,297,840	74,067,663
Other local sources	20,000	7,362	(12,638)	31,943
Investment income	830,000	1,382,833	552,833	1,258,451
Total local sources	96,150,000	104,834,955	8,684,955	96,669,582
Federal sources:				
Other federal sources	5,695,000	5,630,347	(64,653)	5,636,421
TOTAL REVENUES	101,845,000	110,465,302	8,620,302	102,306,003
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	-	-	-	16,334
Benefits	-	-	-	5,790
Purchased services	50,000	5,612	44,388	16,962
Supplies	1,300,000	1,256,358	43,642	621,147
Total instruction	1,350,000	1,261,970	88,030	660,233
Support services:				
Other support services:				
Supplies	100,000	86,250	13,750	14,498
TOTAL REGULAR PROGRAMS	1,450,000	1,348,220	101,780	674,731
UNDISTRIBUTED EXPENDITURES				
Support services:				
Central services:				
Purchased services	1,000,000	594,429	405,571	987,783
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	-	-	-	7,000
Property	-	-	-	21,452
Total land acquisition services	-	-	-	28,452
Site improvements:				
Salaries	-	-	-	3,815
Benefits	-	-	-	1,321
Purchased services	4,505,000	1,235,750	3,269,250	2,776,126
Total site improvements	4,505,000	1,235,750	3,269,250	2,781,262

(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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule A-8

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Architecture and engineering:				
Salaries	\$ 15,000	\$ 7,296	\$ 7,704	\$ 546
Benefits	5,000	2,545	2,455	140
Purchased services	100,000	7,486	92,514	41,709
Total architecture and engineering	120,000	17,327	102,673	42,395
Building acquisition and construction:				
Salaries	150,000	149,122	878	131,199
Benefits	50,000	49,657	343	43,503
Purchased services	6,785,000	1,797,082	4,987,918	6,270,591
Supplies	2,000,000	560,977	1,439,023	12,650
Other	15,000	449	14,551	734
Total building acquisition and construction	9,000,000	2,557,287	6,442,713	6,458,677
Building improvements:				
Salaries	700,000	169,958	530,042	605,676
Benefits	100,000	48,978	51,022	181,466
Purchased services	43,560,000	17,137,347	26,422,653	13,593,157
Supplies	840,000	873,583	(33,583)	135,828
Other	50,000	1,338	48,662	2,003
Total building improvements	45,250,000	18,231,204	27,018,796	14,518,130
Other facilities acquisition and construction:				
Salaries	2,275,000	1,166,631	1,108,369	1,815,975
Benefits	1,030,000	427,800	602,200	669,119
Purchased services	50,000	46,677	3,323	10,117
Supplies	300,000	64,405	235,595	74,569
Property	15,000	-	15,000	-
Other	5,000	4,680	320	12,312
Total other facilities acquisition and construction	3,675,000	1,710,193	1,964,807	2,582,092
Total facilities acquisition and construction services	62,550,000	23,751,761	38,798,239	26,411,008
TOTAL UNDISTRIBUTED EXPENDITURES	63,550,000	24,346,190	39,203,810	27,398,791
TOTAL EXPENDITURES	65,000,000	25,694,410	39,305,590	28,073,522
EXCESS OF REVENUES OVER EXPENDITURES	36,845,000	84,770,892	47,925,892	74,232,481
OTHER FINANCING USES				
Transfers out	(132,348,417)	(84,106,168)	48,242,249	(84,650,540)
NET CHANGE IN FUND BALANCE	(95,503,417)	664,724	96,168,141	(10,418,059)
FUND BALANCE, JULY 1	233,465,344	233,465,344	-	243,883,403
FUND BALANCE, JUNE 30	\$ 137,961,927	\$ 234,130,068	\$ 96,168,141	\$ 233,465,344

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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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule B-1

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2015	2014
ASSETS				
Pooled cash and investments	\$ 32,931,519	\$ 66,697,632	\$ 99,629,151	\$ 90,112,375
Accounts receivable	61,729,068	2,290,377	64,019,445	77,025,271
TOTAL ASSETS	<u>\$ 94,660,587</u>	<u>\$ 68,988,009</u>	<u>\$ 163,648,596</u>	<u>\$ 167,137,646</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 4,420,408	\$ 346,438	\$ 4,766,846	\$ 6,420,636
Intergovernmental accounts payable	-	-	-	276,000
Accrued salaries and benefits	40,305,847	147,707	40,453,554	37,868,975
Unearned revenue	3,298,138	-	3,298,138	27,877,667
Construction contracts and retentions payable	-	801,370	801,370	582,096
Due to other funds	27,928,107	-	27,928,107	20,110,026
Total liabilities	<u>75,952,500</u>	<u>1,295,515</u>	<u>77,248,015</u>	<u>93,135,400</u>
FUND BALANCES				
Restricted for:				
Capital improvements	-	67,692,494	67,692,494	56,327,158
Term endowment	1,716,350	-	1,716,350	1,694,632
Adult educational programs	1,517,087	-	1,517,087	1,426,281
Committed to:				
PBS programming fees	1,086,361	-	1,086,361	1,118,917
Medicaid programs	14,388,289	-	14,388,289	13,435,258
Total fund balances	<u>18,708,087</u>	<u>67,692,494</u>	<u>86,400,581</u>	<u>74,002,246</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 94,660,587</u>	<u>\$ 68,988,009</u>	<u>\$ 163,648,596</u>	<u>\$ 167,137,646</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule B-2

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2015	2014
REVENUES				
Local sources	\$ 7,837,526	\$ 25,945,066	\$ 33,782,592	\$ 33,995,268
State sources	224,026,885	-	224,026,885	201,978,610
Federal sources	179,940,359	-	179,940,359	178,547,305
TOTAL REVENUES	411,804,770	25,945,066	437,749,836	414,521,183
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	214,484,886	149,865	214,634,751	201,872,396
Special instruction	17,216,131	-	17,216,131	15,932,117
Gifted and talented instruction	40,245	-	40,245	40,638
Vocational instruction	3,378,348	-	3,378,348	3,064,369
Other instruction	22,423,362	-	22,423,362	19,752,397
Adult instruction	6,675,230	-	6,675,230	5,864,149
Support services:				
Student support	19,408,022	-	19,408,022	19,564,711
Instructional staff support	58,270,200	917,776	59,187,976	55,744,582
General administration	119,682	-	119,682	143,605
School administration	138,822	-	138,822	133,648
Central services	20,071,393	-	20,071,393	22,271,411
Operation and maintenance of plant services	578,361	1,983,914	2,562,275	3,210,358
Student transportation	738,375	-	738,375	1,195,171
Other support services	3,781,712	-	3,781,712	3,155,236
Community services	2,520,856	-	2,520,856	3,106,637
Interdistrict payments	1,709,216	-	1,709,216	1,365,698
Capital outlay:				
Facilities acquisition and construction services	3,089,278	12,445,951	15,535,229	14,369,173
TOTAL EXPENDITURES	374,644,119	15,497,506	390,141,625	370,786,296
EXCESS OF REVENUES OVER EXPENDITURES	37,160,651	10,447,560	47,608,211	43,734,887
OTHER FINANCING SOURCES (USES)				
Transfers in	-	917,776	917,776	2,023,907
Transfers out	(36,127,652)	-	(36,127,652)	(34,144,589)
TOTAL OTHER FINANCING SOURCES (USES)	(36,127,652)	917,776	(35,209,876)	(32,120,682)
NET CHANGE IN FUND BALANCES	1,032,999	11,365,336	12,398,335	11,614,205
FUND BALANCES, JULY 1	17,675,088	56,327,158	74,002,246	62,388,041
FUND BALANCES, JUNE 30	\$ 18,708,087	\$ 67,692,494	\$ 86,400,581	\$ 74,002,246

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

Federal Projects Fund

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

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.



Nonmajor Special Revenue Funds

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

	Federal Projects Fund	Vegas PBS Fund	Medicaid Fund
ASSETS			
Pooled cash and investments	\$ -	\$ 2,474,308	\$ 12,622,535
Accounts receivable	35,878,179	683,882	2,303,860
TOTAL ASSETS	<u>\$ 35,878,179</u>	<u>\$ 3,158,190</u>	<u>\$ 14,926,395</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 3,262,506	\$ 230,374	\$ 214,577
Intergovernmental accounts payable	-	-	-
Accrued salaries and benefits	12,439,088	125,105	323,529
Unearned revenue	-	-	-
Due to other funds	20,176,585	-	-
Total liabilities	<u>35,878,179</u>	<u>355,479</u>	<u>538,106</u>
FUND BALANCES			
Restricted for:			
Term endowment	-	1,716,350	-
Adult educational programs	-	-	-
Committed to:			
PBS programming fees	-	1,086,361	-
Medicaid programs	-	-	14,388,289
Total fund balances	<u>-</u>	<u>2,802,711</u>	<u>14,388,289</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 35,878,179</u>	<u>\$ 3,158,190</u>	<u>\$ 14,926,395</u>

Schedule C-1

Class Size Reduction Fund	Adult Education Fund	State Grants Fund	TOTALS	
			2015	2014
\$ 15,100,754	\$ 2,733,922	\$ -	\$ 32,931,519	\$ 33,987,966
8,429	-	22,854,718	61,729,068	75,004,615
<u>\$ 15,109,183</u>	<u>\$ 2,733,922</u>	<u>\$ 22,854,718</u>	<u>\$ 94,660,587</u>	<u>\$ 108,992,581</u>
\$ -	\$ 183,923	\$ 529,028	\$ 4,420,408	\$ 5,356,506
-	-	-	-	276,000
15,109,183	1,032,912	11,276,030	40,305,847	37,697,294
-	-	3,298,138	3,298,138	27,877,667
-	-	7,751,522	27,928,107	20,110,026
<u>15,109,183</u>	<u>1,216,835</u>	<u>22,854,718</u>	<u>75,952,500</u>	<u>91,317,493</u>
-	-	-	1,716,350	1,694,632
-	1,517,087	-	1,517,087	1,426,281
-	-	-	1,086,361	1,118,917
-	-	-	14,388,289	13,435,258
<u>-</u>	<u>1,517,087</u>	<u>-</u>	<u>18,708,087</u>	<u>17,675,088</u>
<u>\$ 15,109,183</u>	<u>\$ 2,733,922</u>	<u>\$ 22,854,718</u>	<u>\$ 94,660,587</u>	<u>\$ 108,992,581</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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

	Federal Projects Fund	Vegas PBS Fund	Medicaid Fund
REVENUES			
Local sources	\$ -	\$ 6,961,986	\$ -
State sources	-	54,751	-
Federal sources	172,823,642	-	7,116,717
TOTAL REVENUES	172,823,642	7,016,737	7,116,717
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	69,558,160	-	-
Special instruction	15,579,949	-	1,381,351
Gifted and talented instruction	-	-	-
Vocational instruction	1,981,606	-	-
Other instruction	2,929,531	-	-
Adult instruction	3,811	-	-
Total instruction	90,053,057	-	1,381,351
Support services:			
Student support	15,950,773	-	2,267,731
Instructional staff support	42,664,435	7,027,575	2,394,922
General administration	-	-	119,682
School administration	104,720	-	-
Central services	16,013,153	-	-
Operation and maintenance of plant services	118,147	-	-
Student transportation	195,442	-	-
Other support services	3,530,454	-	-
Community services	2,484,245	-	-
Interdistrict payments	1,709,216	-	-
Capital Outlay:			
Facilities acquisition and construction services	-	-	-
Total support services	82,770,585	7,027,575	4,782,335
TOTAL EXPENDITURES	172,823,642	7,027,575	6,163,686
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(10,838)	953,031
OTHER FINANCING USES			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCES	-	(10,838)	953,031
FUND BALANCES, JULY 1	-	2,813,549	13,435,258
FUND BALANCES, JUNE 30	\$ -	\$ 2,802,711	\$ 14,388,289

Schedule C-2

Class Size Reduction Fund	Adult Education Fund	State Grants Fund	TOTALS	
			2015	2014
\$ -	\$ -	\$ 875,540	\$ 7,837,526	\$ 8,647,403
126,867,792	11,538,270	85,566,072	224,026,885	201,978,610
-	-	-	179,940,359	178,547,305
126,867,792	11,538,270	86,441,612	411,804,770	389,173,318
90,740,140	-	54,186,586	214,484,886	200,995,236
-	-	254,831	17,216,131	15,932,117
-	-	40,245	40,245	40,638
-	-	1,396,742	3,378,348	3,064,369
-	-	19,493,831	22,423,362	19,752,397
-	6,671,419	-	6,675,230	5,864,149
90,740,140	6,671,419	75,372,235	264,218,202	245,648,906
-	897,876	291,642	19,408,022	19,564,711
-	163,997	6,019,271	58,270,200	54,245,375
-	-	-	119,682	143,605
-	-	34,102	138,822	133,648
-	3,198,297	859,943	20,071,393	22,271,411
-	448,525	11,689	578,361	795,746
-	-	542,933	738,375	1,195,171
-	67,350	183,908	3,781,712	3,155,236
-	-	36,611	2,520,856	3,106,637
-	-	-	1,709,216	1,365,698
-	-	3,089,278	3,089,278	7,374,020
-	4,776,045	11,069,377	110,425,917	113,351,258
90,740,140	11,447,464	86,441,612	374,644,119	359,000,164
36,127,652	90,806	-	37,160,651	30,173,154
-	-	-	-	24,700
(36,127,652)	-	-	(36,127,652)	(26,432,339)
(36,127,652)	-	-	(36,127,652)	(26,407,639)
-	90,806	-	1,032,999	3,765,515
-	1,426,281	-	17,675,088	13,909,573
\$ -	\$ 1,517,087	\$ -	\$ 18,708,087	\$ 17,675,088

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2015 AND 2014

Schedule C-3

	<u>2015</u>	<u>2014</u>
ASSETS		
Accounts receivable	\$ 35,878,179	\$ 50,344,333
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 3,262,506	\$ 4,291,014
Accrued salaries and benefits	12,439,088	12,764,821
Unearned revenue	-	16,922,931
Due to other funds	20,176,585	16,365,567
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 35,878,179	\$ 50,344,333

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-4

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 4,700,000	\$ 2,812,948	\$ (1,887,052)	\$ 3,581,010
Federal-pass through	203,300,000	170,010,694	(33,289,306)	169,344,612
TOTAL REVENUES	208,000,000	172,823,642	(35,176,358)	172,925,622
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	41,313,000	31,147,874	10,165,126	33,128,740
Benefits	17,863,000	9,443,214	8,419,786	9,680,789
Purchased services	1,905,000	1,471,806	433,194	1,152,394
Supplies	24,703,000	24,642,817	60,183	24,256,951
Property	3,050,000	1,999,791	1,050,209	107,044
Other	1,000,000	852,658	147,342	3,842
Total instruction	89,834,000	69,558,160	20,275,840	68,329,760
Support services:				
Other support services:				
Salaries	1,503,000	1,238,629	264,371	1,603,338
Benefits	302,000	151,578	150,422	160,516
Purchased services	904,350	300,739	603,611	508,253
Supplies	300,000	220,812	79,188	170,776
Other	650	578	72	1,400
Total support services	3,010,000	1,912,336	1,097,664	2,444,283
TOTAL REGULAR PROGRAMS	92,844,000	71,470,496	21,373,504	70,774,043
SPECIAL PROGRAMS				
Instruction:				
Salaries	7,760,000	7,754,921	5,079	7,758,154
Benefits	4,225,000	4,212,760	12,240	4,005,494
Purchased services	2,785,000	2,775,498	9,502	1,678,970
Supplies	2,285,000	763,234	1,521,766	1,221,659
Property	595,000	73,536	521,464	-
Total instruction	17,650,000	15,579,949	2,070,051	14,664,277
Support services:				
Student transportation:				
Purchased services	3,497,500	2,281	3,495,219	750
Property	-	-	-	405,590
Other	-	-	-	975
Total student transportation	3,497,500	2,281	3,495,219	407,315

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-4

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 16,585,500	\$ 16,585,219	\$ 281	\$ 17,914,699
Benefits	6,414,500	6,412,645	1,855	5,782,393
Purchased services	1,075,000	1,113,732	(38,732)	1,968,996
Supplies	1,000,000	785,207	214,793	879,074
Property	-	-	-	10,120
Other	1,045,000	1,026,324	18,676	986,462
Total other support services	26,120,000	25,923,127	196,873	27,541,744
Total support services	29,617,500	25,925,408	3,692,092	27,949,059
TOTAL SPECIAL PROGRAMS	47,267,500	41,505,357	5,762,143	42,613,336
GIFTED AND TALENTED PROGRAMS				
Other support services:				
Salaries	-	-	-	71,486
Benefits	-	-	-	1,787
Purchased services	-	-	-	14,060
Supplies	-	-	-	8,704
TOTAL GIFTED AND TALENTED PROGRAMS	-	-	-	96,037
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	455,000	435,392	19,608	540,317
Benefits	225,000	193,851	31,149	232,293
Purchased services	50,000	199	49,801	33,881
Supplies	1,535,000	1,290,962	244,038	1,120,820
Property	150,000	61,202	88,798	75,663
Total instruction	2,415,000	1,981,606	433,394	2,002,974
Support services:				
Other support services:				
Salaries	1,160,000	1,050,849	109,151	969,152
Benefits	325,000	320,353	4,647	289,284
Purchased services	240,000	226,604	13,396	217,130
Supplies	40,000	25,290	14,710	14,834
Other	70,000	8,158	61,842	6,743
Total support services	1,835,000	1,631,254	203,746	1,497,143
TOTAL VOCATIONAL PROGRAMS	4,250,000	3,612,860	637,140	3,500,117
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	2,540,000	372,946	2,167,054	1,445,053
Benefits	385,000	61,471	323,529	371,342
Purchased services	50,000	44,917	5,083	-
Supplies	2,934,500	2,449,939	484,561	1,986,730

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-4

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other	\$ 500	\$ 258	\$ 242	\$ -
Total instruction	5,910,000	2,929,531	2,980,469	3,803,125
Support services:				
Student transportation:				
Purchased services	2,500	1,012	1,488	3,600
Other support services:				
Salaries	1,260,000	1,024,351	235,649	1,537,335
Benefits	550,000	338,409	211,591	660,679
Purchased services	350,000	348,229	1,771	144,389
Supplies	2,425,000	2,176,929	248,071	235,435
Property	-	-	-	18,025
Other	150,000	1,106	148,894	728
Total support services	4,737,500	3,890,036	847,464	2,600,191
TOTAL OTHER INSTRUCTIONAL PROGRAMS	10,647,500	6,819,567	3,827,933	6,403,316
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	20,000	3,740	16,260	9,332
Benefits	5,000	71	4,929	222
Supplies	-	-	-	510
TOTAL ADULT EDUCATION PROGRAMS	25,000	3,811	21,189	10,064
COMMUNITY SERVICES PROGRAMS				
Salaries	1,027,000	1,013,042	13,958	1,475,330
Benefits	398,000	396,283	1,717	561,759
Purchased services	645,000	642,244	2,756	668,027
Supplies	415,000	413,687	1,313	298,446
Other	15,000	18,989	(3,989)	4,559
TOTAL COMMUNITY SERVICES PROGRAMS	2,500,000	2,484,245	15,755	3,008,121
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	1,565,000	1,188,788	376,212	1,391,581
Benefits	518,000	489,056	28,944	505,649
Purchased services	395,000	6,149	388,851	31,100
Supplies	315,000	39,481	275,519	49,725
Other	450,000	1,735	448,265	1,711
Total student support	3,243,000	1,725,209	1,517,791	1,979,766
Instructional staff support:				
Salaries	22,300,000	22,280,978	19,022	21,565,941
Benefits	6,904,000	6,901,713	2,287	6,382,789
Purchased services	2,712,000	2,700,226	11,774	3,546,944

(Continued)

Nonmajor Special Revenue Funds

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-4

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Supplies	\$ 876,000	\$ 867,645	\$ 8,355	\$ 807,535
Other	128,000	105,403	22,597	85,932
Total instructional staff support	32,920,000	32,855,965	64,035	32,389,141
School administration:				
Salaries	200,000	76,864	123,136	112,296
Benefits	180,000	8,116	171,884	17,012
Supplies	24,250	19,702	4,548	2,993
Other	750	38	712	1,347
Total school administration	405,000	104,720	300,280	133,648
Central services:				
Salaries	5,424,000	5,140,067	283,933	5,128,168
Benefits	2,101,000	2,095,388	5,612	2,018,551
Purchased services	475,000	178,646	296,354	380,722
Supplies	673,000	248,716	424,284	120,013
Property	20,000	18,286	1,714	-
Other	60,000	8,827	51,173	2,338
Total central services	8,753,000	7,689,930	1,063,070	7,649,792
Operation and maintenance of plant services:				
Salaries	215,000	77,384	137,616	68,110
Benefits	95,000	30,718	64,282	27,718
Purchased services	10,000	7,150	2,850	13,098
Supplies	45,000	-	45,000	163,618
Property	50,000	-	50,000	179,000
Other	-	-	-	1,086
Total operation and maintenance of plant services	415,000	115,252	299,748	452,630
Student transportation:				
Purchased services	305,000	192,149	112,851	245,417
Other	100,000	-	100,000	-
Total student transportation	405,000	192,149	212,851	245,417
Other support:				
Other	2,600,000	2,534,865	65,135	2,304,496
Interdistrict payments:				
Other	1,725,000	1,709,216	15,784	1,365,698
TOTAL UNDISTRIBUTED EXPENDITURES	50,466,000	46,927,306	3,538,694	46,520,588
TOTAL EXPENDITURES	208,000,000	172,823,642	35,176,358	172,925,622
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
COMPARATIVE BALANCE SHEETS
JUNE 30, 2015 AND 2014

Schedule C-5

ASSETS	2015	2014
Pooled cash and investments	\$ 2,474,308	\$ 2,701,056
Accounts receivable	683,882	829,799
TOTAL ASSETS	\$ 3,158,190	\$ 3,530,855
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 230,374	\$ 351,462
Accrued salaries and benefits	125,105	92,677
Unearned revenue	-	273,167
Total liabilities	355,479	717,306
FUND BALANCE		
Restricted for:		
Term endowment	1,716,350	1,694,632
Committed to:		
PBS programming fees	1,086,361	1,118,917
Total fund balance	2,802,711	2,813,549
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 3,158,190	\$ 3,530,855

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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-6

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ -	\$ 300	\$ 300	\$ -
Donations and grants	7,730,000	4,895,474	(2,834,526)	5,375,839
Operating lease	1,000,000	1,088,080	88,080	1,056,389
Other local sources	1,015,000	1,052,229	37,229	1,024,707
Investment income	150,000	(74,097)	(224,097)	255,778
Total local sources	9,895,000	6,961,986	(2,933,014)	7,712,713
State sources:				
State special appropriations	415,000	54,751	(360,249)	447,080
TOTAL REVENUES	10,310,000	7,016,737	(3,293,263)	8,159,793
EXPENDITURES				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	2,989,312	2,168,055	821,257	1,775,573
Benefits	1,195,723	810,875	384,848	657,309
Purchased services	2,769,400	1,558,480	1,210,920	1,614,761
Supplies	1,930,600	623,137	1,307,463	865,903
Property	430,000	113,995	316,005	276,565
Other	847,000	1,753,033	(906,033)	1,674,856
TOTAL EXPENDITURES	10,162,035	7,027,575	3,134,460	6,864,967
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	147,965	(10,838)	(158,803)	1,294,826
OTHER FINANCING USES				
Transfers out	-	-	-	(500,000)
NET CHANGE IN FUND BALANCE	147,965	(10,838)	(158,803)	794,826
FUND BALANCE, JULY 1	2,813,549	2,813,549	-	2,018,723
FUND BALANCE, JUNE 30	\$ 2,961,514	\$ 2,802,711	\$ (158,803)	\$ 2,813,549

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2015 AND 2014

Schedule C-7

	<u>2015</u>	<u>2014</u>
ASSETS		
Pooled cash and investments	\$ 12,622,535	\$ 12,774,054
Accounts receivable	<u>2,303,860</u>	<u>1,197,068</u>
TOTAL ASSETS	<u>\$ 14,926,395</u>	<u>\$ 13,971,122</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 214,577	\$ 254,259
Intergovernmental accounts payable	-	276,000
Accrued salaries and benefits	<u>323,529</u>	<u>5,605</u>
Total liabilities	<u>538,106</u>	<u>535,864</u>
FUND BALANCE		
Committed to:		
Medicaid programs	<u>14,388,289</u>	<u>13,435,258</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 14,926,395</u>	<u>\$ 13,971,122</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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-8

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 4,500,000	\$ 7,116,717	\$ 2,616,717	\$ 5,621,683
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	265,000	314,594	(49,594)	363,286
Benefits	12,000	11,346	654	13,004
Purchased services	906,000	1,025,082	(119,082)	605,662
Supplies	31,000	30,329	671	29,006
Total instruction	1,214,000	1,381,351	(167,351)	1,010,958
Support services:				
Other support services:				
Salaries	1,958,400	2,090,342	(131,942)	-
Benefits	41,600	44,910	(3,310)	-
Purchased services	2,583,000	1,993,559	589,441	1,341,441
Supplies	652,000	653,524	(1,524)	558,857
Other	1,000	-	1,000	-
Total support services	5,236,000	4,782,335	453,665	1,900,298
TOTAL EXPENDITURES	6,450,000	6,163,686	286,314	2,911,256
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,950,000)	953,031	2,903,031	2,710,427
FUND BALANCE, JULY 1	13,435,258	13,435,258	-	10,724,831
FUND BALANCE, JUNE 30	\$ 11,485,258	\$ 14,388,289	\$ 2,903,031	\$ 13,435,258

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2015 AND 2014

Schedule C-9

	<u>2015</u>	<u>2014</u>
ASSETS		
Pooled cash and investments	\$ 15,100,754	\$ 16,158,884
Accounts receivable	<u>8,429</u>	<u>7,489</u>
TOTAL ASSETS	<u>\$ 15,109,183</u>	<u>\$ 16,166,373</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	<u>\$ 15,109,183</u>	<u>\$ 16,166,373</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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-10

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State special appropriations	\$ 126,868,000	\$ 126,867,792	\$ (208)	\$ 121,993,949
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	68,715,000	64,719,153	3,995,847	68,603,482
Benefits	28,060,000	26,020,987	2,039,013	27,458,128
TOTAL EXPENDITURES	96,775,000	90,740,140	6,034,860	96,061,610
EXCESS OF REVENUES OVER EXPENDITURES	30,093,000	36,127,652	6,034,652	25,932,339
OTHER FINANCING USES				
Transfers out	(30,093,000)	(36,127,652)	6,034,652	(25,932,339)
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, 2015 AND 2014

Schedule C-11

	<u>2015</u>	<u>2014</u>
ASSETS		
Pooled cash and investments	\$ 2,733,922	\$ 2,353,972
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 183,923	\$ 1,802
Accrued salaries and benefits	1,032,912	925,889
Total liabilities	1,216,835	927,691
FUND BALANCE		
Restricted for:		
Adult educational programs	1,517,087	1,426,281
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 2,733,922	\$ 2,353,972

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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-12

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Adult education	\$ 20,000	\$ -	\$ (20,000)	\$ 3,625
State sources:				
State distributive fund	11,500,000	11,538,270	38,270	11,245,477
TOTAL REVENUES	11,520,000	11,538,270	18,270	11,249,102
EXPENDITURES				
Current:				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	4,770,500	4,505,345	265,155	4,269,945
Benefits	1,100,000	1,213,950	(113,950)	1,080,801
Purchased services	175,000	21,146	153,854	56,710
Supplies	888,000	797,120	90,880	350,400
Property	-	132,178	(132,178)	-
Other	5,000	1,680	3,320	96,229
Total instruction	6,938,500	6,671,419	267,081	5,854,085
Other support services:				
Salaries	3,721,500	3,178,006	543,494	3,539,648
Benefits	1,380,000	1,312,503	67,497	1,384,929
Purchased services	25,000	23,578	1,422	66,061
Supplies	210,000	181	209,819	78,851
Property	50,000	132,249	(82,249)	-
Other	75,000	129,528	(54,528)	65,266
Total support services	5,461,500	4,776,045	685,455	5,134,755
TOTAL EXPENDITURES	12,400,000	11,447,464	952,536	10,988,840
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(880,000)	90,806	970,806	260,262
FUND BALANCE, JULY 1	1,426,281	1,426,281	-	1,166,019
FUND BALANCE, JUNE 30	\$ 546,281	\$ 1,517,087	\$ 970,806	\$ 1,426,281

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2015 AND 2014

Schedule C-13

	<u>2015</u>	<u>2014</u>
ASSETS		
Accounts receivable	\$ 22,854,718	\$ 22,625,926
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 529,028	\$ 457,969
Accrued salaries and benefits	11,276,030	7,741,929
Unearned revenue	3,298,138	10,681,569
Due to other funds	7,751,522	3,744,459
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 22,854,718	\$ 22,625,926

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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-14

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ 2,145,000	\$ 875,540	\$ (1,269,460)	\$ 931,065
State sources:				
State special appropriations	88,450,000	85,566,072	(2,883,928)	68,292,104
TOTAL REVENUES	90,595,000	86,441,612	(4,153,388)	69,223,169
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	38,360,500	37,487,871	872,629	21,838,889
Benefits	16,662,500	16,115,738	546,762	13,707,857
Purchased services	575,000	3,261	571,739	1,344
Supplies	730,000	567,718	162,282	1,055,777
Property	50,000	11,998	38,002	-
Total instruction	56,378,000	54,186,586	2,191,414	36,603,867
Other support services:				
Salaries	59,000	47,088	11,912	16,350
Benefits	5,000	2,166	2,834	-
Purchased services	15,000	-	15,000	120
Supplies	400,000	351,029	48,971	372,376
Other	5,000	-	5,000	99
Total support services	484,000	400,283	83,717	388,945
TOTAL REGULAR PROGRAMS	56,862,000	54,586,869	2,275,131	36,992,812
SPECIAL PROGRAMS				
Instruction:				
Salaries	290,000	250,200	39,800	256,881
Benefits	5,000	4,631	369	-
Total instruction	295,000	254,831	40,169	256,881
Support services:				
Other support services:				
Salaries	400,000	224,285	175,715	16,609
TOTAL SPECIAL PROGRAMS	695,000	479,116	215,884	273,490
GIFTED AND TALENTED PROGRAMS:				
Instruction:				
Supplies	40,500	40,245	255	40,638

(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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-14

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	\$ 140,000	\$ 46,917	\$ 93,083	\$ 10,837
Benefits	5,000	1,008	3,992	656
Purchased services	50,000	-	50,000	3,360
Supplies	1,344,500	1,340,702	3,798	1,039,075
Property	10,000	8,115	1,885	5,629
Other	-	-	-	1,838
Total instruction	1,549,500	1,396,742	152,758	1,061,395
Support services:				
Other support services:				
Salaries	125,000	4,633	120,367	245,101
Benefits	70,000	2,997	67,003	67,712
Purchased services	75,000	73,425	1,575	49,805
Supplies	5,000	1,833	3,167	22,409
Other	10,000	9,773	227	4,265
Total support services	285,000	92,661	192,339	389,292
TOTAL VOCATIONAL PROGRAMS	1,834,500	1,489,403	345,097	1,450,687
OTHER INSTRUCTIONAL PROGRAMS				
English language learners				
Instruction:				
Salaries	12,400,000	12,286,969	113,031	10,980,097
Benefits	4,500,000	4,410,029	89,971	3,849,096
Purchased services	225,000	218,031	6,969	151,189
Supplies	2,600,000	2,578,802	21,198	968,890
Total instruction	19,725,000	19,493,831	231,169	15,949,272
Support services:				
Student transportation:				
Purchased services	165,000	163,976	1,024	193,807
Other support services:				
Salaries	20,000	19,127	873	285,447
Benefits	10,000	7,356	2,644	285
Purchased services	10,000	5,669	4,331	14,803
Total other support services	40,000	32,152	7,848	300,535

(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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-14

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total support services	\$ 205,000	\$ 196,128	\$ 8,872	\$ 494,342
Total English language learners	19,930,000	19,689,959	240,041	16,443,614
Alternative education				
Other support services:				
Salaries	2,500	2,281	219	-
TOTAL OTHER INSTRUCTIONAL PROGRAMS	19,932,500	19,692,240	240,260	16,443,614
COMMUNITY SERVICES PROGRAMS				
Salaries	43,000	1,476	41,524	39,590
Benefits	18,000	2,022	15,978	16,587
Purchased services	5,000	2,493	2,507	245
Supplies	74,000	30,620	43,380	42,094
TOTAL COMMUNITY SERVICES PROGRAMS	140,000	36,611	103,389	98,516
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	60,000	59,791	209	-
Other	1,100	1,031	69	-
Total student support	61,100	60,822	278	-
Instructional staff support:				
Salaries	2,355,500	2,274,568	80,932	1,870,055
Benefits	665,000	664,044	956	530,123
Purchased services	2,170,000	2,182,295	(12,295)	1,927,229
Supplies	569,000	341,463	227,537	265,657
Other	108,900	46,549	62,351	43,602
Total instructional staff support	5,868,400	5,508,919	359,481	4,636,666
School administration:				
Salaries	35,000	32,000	3,000	-
Benefits	2,150	2,102	48	-
Total school administration	37,150	34,102	3,048	-
Central services:				
Salaries	80,000	78,131	1,869	71,478
Benefits	35,000	32,794	2,206	27,780
Purchased services	717,850	285,064	432,786	799,814
Supplies	25,000	23,015	1,985	15,280
Property	500,000	431,941	68,059	475,656
Total central services	1,357,850	850,945	506,905	1,390,008

(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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule C-14

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Operation and maintenance of plant services:				
Supplies	\$ 11,000	\$ 10,197	\$ 803	\$ 9,767
Student transportation:				
Purchased services	380,000	378,957	1,043	345,032
Other support:				
Other	285,000	183,908	101,092	192,619
Capital outlay:				
Other facilities acquisition and construction:				
Purchased services	-	-	-	389,530
Property	3,090,000	3,089,278	722	6,984,490
Total other facilities acquisition and construction	3,090,000	3,089,278	722	7,374,020
Total facilities acquisition and construction services	3,090,000	3,089,278	722	7,374,020
TOTAL UNDISTRIBUTED EXPENDITURES	11,090,500	10,117,128	973,372	13,948,112
TOTAL EXPENDITURES	90,595,000	86,441,612	4,153,388	69,247,869
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	-	(24,700)
OTHER FINANCING SOURCES				
Transfers in	-	-	-	24,700
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

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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.



Nonmajor Capital Projects Funds

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule D-1

				TOTALS	
	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	2015	2014
ASSETS					
Pooled cash and investments	\$ 12,322,235	\$ 54,374,071	\$ 1,326	\$ 66,697,632	\$ 56,124,409
Accounts receivable	-	2,290,377	-	2,290,377	2,020,656
TOTAL ASSETS	<u>\$ 12,322,235</u>	<u>\$ 56,664,448</u>	<u>\$ 1,326</u>	<u>\$ 68,988,009</u>	<u>\$ 58,145,065</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 4,250	\$ 342,188	\$ -	\$ 346,438	\$ 1,064,130
Accrued salaries and benefits	-	146,381	1,326	147,707	171,681
Construction contracts and retentions payable	<u>750</u>	<u>800,620</u>	<u>-</u>	<u>801,370</u>	<u>582,096</u>
Total liabilities	<u>5,000</u>	<u>1,289,189</u>	<u>1,326</u>	<u>1,295,515</u>	<u>1,817,907</u>
FUND BALANCES					
Restricted for:					
Capital improvements	<u>12,317,235</u>	<u>55,375,259</u>	<u>-</u>	<u>67,692,494</u>	<u>56,327,158</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 12,322,235</u>	<u>\$ 56,664,448</u>	<u>\$ 1,326</u>	<u>\$ 68,988,009</u>	<u>\$ 58,145,065</u>

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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2015	2014
REVENUES					
Local sources	\$ 84,352	\$ 25,860,714	\$ -	\$ 25,945,066	\$ 25,347,865
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	149,865	-	149,865	877,160
Support services:					
Instructional staff support	-	-	917,776	917,776	1,499,207
Operation and maintenance of plant services	2,000	1,981,914	-	1,983,914	2,414,612
Capital outlay:					
Facilities acquisition and construction services	79,671	12,366,280	-	12,445,951	6,995,153
TOTAL EXPENDITURES	81,671	14,498,059	917,776	15,497,506	11,786,132
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,681	11,362,655	(917,776)	10,447,560	13,561,733
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	917,776	917,776	1,999,207
Transfers out	-	-	-	-	(7,712,250)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	917,776	917,776	(5,713,043)
NET CHANGE IN FUND BALANCES	2,681	11,362,655	-	11,365,336	7,848,690
FUND BALANCES, JULY 1	12,314,554	44,012,604	-	56,327,158	48,478,468
FUND BALANCES, JUNE 30	\$ 12,317,235	\$ 55,375,259	\$ -	\$ 67,692,494	\$ 56,327,158

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2015 AND 2014

Schedule D-3

ASSETS	2015	2014
Pooled cash and investments	\$ 12,322,235	\$ 12,343,899
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 4,250	\$ 29,345
Construction contracts and retentions payable	750	-
Total liabilities	5,000	29,345
FUND BALANCE		
Restricted for:		
Capital improvements	12,317,235	12,314,554
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 12,322,235	\$ 12,343,899

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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule D-4

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ -	\$ 9,600	\$ 9,600	\$ 9,600
Investment income	65,000	74,752	9,752	72,708
TOTAL REVENUES	65,000	84,352	19,352	82,308
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	25,000	2,000	23,000	1,500
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	125,000	43,638	81,362	26,991
Other	15,000	1,701	13,299	4,226
Total land acquisition services	140,000	45,339	94,661	31,217
Site improvements:				
Salaries	25,000	50	24,950	-
Benefits	10,000	17	9,983	-
Purchased services	375,000	270	374,730	-
Total site improvements	410,000	337	409,663	-
Building acquisition and construction:				
Salaries	-	-	-	14,857
Benefits	-	-	-	5,092
Purchased services	175,000	33,995	141,005	417,831
Other	-	-	-	239
Total building acquisition and construction	175,000	33,995	141,005	438,019
Total facilities acquisition and construction services	725,000	79,671	645,329	469,236
TOTAL EXPENDITURES	750,000	81,671	668,329	470,736
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(685,000)	2,681	687,681	(388,428)
OTHER FINANCING SOURCES				
Transfers in	-	-	-	500,000
NET CHANGE IN FUND BALANCE	(685,000)	2,681	687,681	111,572
FUND BALANCE, JULY 1	12,314,554	12,314,554	-	12,202,982
FUND BALANCE, JUNE 30	\$ 11,629,554	\$ 12,317,235	\$ 687,681	\$ 12,314,554

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2015 AND 2014

Schedule D-5

ASSETS	2015	2014
Pooled cash and investments	\$ 54,374,071	\$ 43,686,885
Accounts receivable	2,290,377	2,020,656
TOTAL ASSETS	\$ 56,664,448	\$ 45,707,541
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 342,188	\$ 945,627
Accrued salaries and benefits	146,381	167,214
Construction contracts and retentions payable	800,620	582,096
Total liabilities	1,289,189	1,694,937
FUND BALANCE		
Restricted for:		
Capital improvements	55,375,259	44,012,604
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 56,664,448	\$ 45,707,541

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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule D-6

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 25,000,000	\$ 25,573,939	\$ 573,939	\$ 23,504,375
Other local sources	175,000	6,539	(168,461)	1,540,000
Investment income	200,000	280,236	80,236	221,182
TOTAL REVENUES	25,375,000	25,860,714	485,714	25,265,557
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Supplies	450,000	149,865	300,135	447,937
Property	-	-	-	429,223
TOTAL REGULAR PROGRAMS	450,000	149,865	300,135	877,160
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Salaries	2,473,000	679,542	1,793,458	1,181,344
Benefits	590,000	192,858	397,142	234,056
Purchased services	969,000	627,946	341,054	117,706
Supplies	2,000,000	480,868	1,519,132	850,538
Property	750,000	-	750,000	29,468
Other	1,000	700	300	-
Total operation and maintenance of plant services	6,783,000	1,981,914	4,801,086	2,413,112
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	27,000	26,105	895	8,754
Benefits	10,000	9,029	971	2,918
Purchased services	1,848,000	1,833,122	14,878	1,258,850
Supplies	15,000	6,639	8,361	3,031
Other	2,000	1,000	1,000	-
Total site improvements	1,902,000	1,875,895	26,105	1,273,553
Architecture and engineering:				
Purchased services	30,000	28,572	1,428	-
Building acquisition and construction:				
Salaries	350,000	716,508	(366,508)	231,507
Benefits	105,000	253,592	(148,592)	66,434
Purchased services	25,000	369,861	(344,861)	96,895
Supplies	7,150,000	6,244,371	905,629	1,446,015
Other	-	-	-	150
Total building acquisition and construction	7,630,000	7,584,332	45,668	1,841,001

(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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule D-6

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	\$ 300,000	\$ 122,448	\$ 177,552	\$ 394,579
Benefits	100,000	42,212	57,788	112,743
Purchased services	20,225,000	1,745,550	18,479,450	2,212,350
Supplies	249,500	370,438	(120,938)	207,217
Other	500	250	250	128
Total building improvements	20,875,000	2,280,898	18,594,102	2,927,017
Other facilities acquisition and construction:				
Salaries	2,275,000	257,681	2,017,319	170,486
Benefits	680,000	97,997	582,003	46,236
Purchased services	25,000	9,257	15,743	13,314
Supplies	149,500	231,198	(81,698)	253,285
Other	500	450	50	1,025
Total other facilities acquisition and construction	3,130,000	596,583	2,533,417	484,346
Total facilities acquisition and construction services	33,567,000	12,366,280	21,200,720	6,525,917
TOTAL UNDISTRIBUTED EXPENDITURES	40,350,000	14,348,194	26,001,806	8,939,029
TOTAL EXPENDITURES	40,800,000	14,498,059	26,301,941	9,816,189
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(15,425,000)	11,362,655	26,787,655	15,449,368
OTHER FINANCING USES				
Transfers out	-	-	-	(7,712,250)
NET CHANGE IN FUND BALANCE	(15,425,000)	11,362,655	26,787,655	7,737,118
FUND BALANCE, JULY 1	44,012,604	44,012,604	-	36,275,486
FUND BALANCE, JUNE 30	\$ 28,587,604	\$ 55,375,259	\$ 26,787,655	\$ 44,012,604

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2015 AND 2014

Schedule D-7

	<u>2015</u>	<u>2014</u>
ASSETS		
Pooled cash and investments	\$ 1,326	\$ 93,625
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 89,158
Accrued salaries and benefits	1,326	4,467
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 1,326	\$ 93,625

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, 2015
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule D-8

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Instructional staff support:				
Salaries	\$ 410,000	\$ 273,833	\$ 136,167	\$ 459,009
Benefits	190,000	33,869	156,131	150,289
Purchased services	850,000	474,606	375,394	889,909
Supplies	150,000	135,468	14,532	-
Total instructional staff support	1,600,000	917,776	682,224	1,499,207
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	11,800,000	-	11,800,000	-
TOTAL EXPENDITURES	13,400,000	917,776	12,482,224	1,499,207
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(13,400,000)	(917,776)	12,482,224	(1,499,207)
OTHER FINANCING SOURCES				
Transfers in	13,400,000	917,776	(12,482,224)	1,499,207
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, 2015 AND 2014

Schedule E-1

	2015	2014
ASSETS		
Current assets:		
Pooled cash and investments	\$ 30,939,130	\$ 45,897,766
Accounts receivable	24,231,108	2,185,183
Inventories	9,356,941	9,335,457
Total current assets	64,527,179	57,418,406
Noncurrent assets:		
Capital assets - not being depreciated	-	401,464
Capital assets - net of accumulated depreciation	12,701,768	12,277,936
Total noncurrent assets	12,701,768	12,679,400
Total assets	77,228,947	70,097,806
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	5,456,943	-
Pension related - difference between employer and proportionate share of contributions	328,987	-
Total deferred outflows of resources	5,785,930	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	83,014,877	70,097,806
LIABILITIES		
Current liabilities:		
Accounts payable	1,651,944	2,387,116
Accrued salaries and benefits	754,297	681,651
Unearned revenues	1,095,145	952,023
Compensated absences liability	337,775	278,848
Total current liabilities	3,839,161	4,299,638
Noncurrent liabilities:		
Compensated absences liability	754,831	817,127
Net pension liability	36,574,583	-
Total noncurrent liabilities	37,329,414	817,127
Total liabilities	41,168,575	5,116,765
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences and investment earnings	9,432,455	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	50,601,030	5,116,765
NET POSITION		
Net investment in capital assets	12,701,768	12,679,400
Unrestricted	19,712,079	52,301,641
TOTAL NET POSITION	\$ 32,413,847	\$ 64,981,041

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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule E-2

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 16,475,000	\$ 15,081,193	\$ (1,393,807)	\$ 16,297,111
Catering sales	65,000	167,350	102,350	60,844
Other revenue	25,000	56,618	31,618	63,384
TOTAL OPERATING REVENUES	16,565,000	15,305,161	(1,259,839)	16,421,339
OPERATING EXPENSES				
Salaries	28,825,000	27,906,573	918,427	27,660,744
Benefits	11,764,767	9,537,457	2,227,310	10,248,279
Purchased services	5,306,000	5,389,381	(83,381)	4,381,585
Food and supplies	65,940,000	62,980,831	2,959,169	60,625,388
Depreciation	1,700,000	1,493,525	206,475	1,398,814
Other expenses	2,980,000	2,761,047	218,953	2,830,907
TOTAL OPERATING EXPENSES	116,515,767	110,068,814	6,446,953	107,145,717
OPERATING LOSS	(99,950,767)	(94,763,653)	5,187,114	(90,724,378)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	94,000,000	94,259,124	259,124	91,278,024
Commodity revenue	8,541,293	8,067,003	(474,290)	6,929,748
State matching funds	450,000	479,135	29,135	456,801
Net loss on disposal of assets	-	-	-	(639,384)
Investment income	135,000	223,300	88,300	176,652
TOTAL NON-OPERATING REVENUES (EXPENSES)	103,126,293	103,028,562	(97,731)	98,201,841
CHANGE IN NET POSITION	3,175,526	8,264,909	5,089,383	7,477,463
NET POSITION, JULY 1	64,981,041	64,981,041	-	57,503,578
PRIOR PERIOD RESTATEMENT	-	(40,832,103)	40,832,103	-
NET POSITION, BEGINNING (AS RESTATED)	64,981,041	24,148,938	40,832,103	57,503,578
NET POSITION, JUNE 30	\$ 68,156,567	\$ 32,413,847	\$ (35,742,720)	\$ 64,981,041

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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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2015	2014
ASSETS				
Current assets:				
Pooled cash and investments	\$ 25,081,505	\$ 1,172,944	\$ 26,254,449	\$ 30,675,815
Accounts receivable	-	-	-	100
Interest receivable	13,460	-	13,460	10,733
Prepays	2,375,223	2,773	2,377,996	28,130
Total current assets	27,470,188	1,175,717	28,645,905	30,714,778
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	7,738,000	-	7,738,000	6,947,000
Capital assets, net of accumulated depreciation	285,692	163,726	449,418	594,433
Total noncurrent assets	8,023,692	163,726	8,187,418	7,541,433
Total assets	35,493,880	1,339,443	36,833,323	38,256,211
DEFERRED OUTFLOWS OF RESOURCES				
Pension related - contributions	790,316	188,170	978,486	-
Pension related - difference between employer and proportionate share of contributions	47,646	11,344	58,990	-
Total deferred outflows of resources	837,962	199,514	1,037,476	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	36,331,842	1,538,957	37,870,799	38,256,211
LIABILITIES				
Current liabilities:				
Accounts payable	313,857	56,565	370,422	283,144
Accrued salaries and benefits	121,906	43,107	165,013	140,848
Liability insurance claims payable	3,555,000	-	3,555,000	3,570,000
Workers compensation claims payable	7,272,000	-	7,272,000	6,025,000
Compensated absences liability - current	226,329	65,215	291,544	337,379
Total current liabilities	11,489,092	164,887	11,653,979	10,356,371
Noncurrent liabilities:				
Compensated absences liability	174,846	22,061	196,907	126,827
Net pension liability	5,297,009	1,261,193	6,558,202	-
Long term claims payable	11,935,611	-	11,935,611	11,306,159
Total noncurrent liabilities	17,407,466	1,283,254	18,690,720	11,432,986
Total liabilities	28,896,558	1,448,141	30,344,699	21,789,357
DEFERRED INFLOWS OF RESOURCES				
Pension related - difference between projected and actual experiences and investment earnings	1,366,080	325,257	1,691,337	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	30,262,638	1,773,398	32,036,036	21,789,357
NET POSITION				
Net investment in capital assets	285,692	163,726	449,418	594,433
Restricted for certificate of deposit for self-insurance	7,738,000	-	7,738,000	6,947,000
Unrestricted	(1,954,488)	(398,167)	(2,352,655)	8,925,421
TOTAL NET POSITION	\$ 6,069,204	\$ (234,441)	\$ 5,834,763	\$ 16,466,854

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2015	2014
OPERATING REVENUES				
Graphic production sales	\$ -	\$ 1,996,069	\$ 1,996,069	\$ 1,708,866
Insurance premiums	18,064,040	-	18,064,040	14,710,568
Subrogation claims	325,041	-	325,041	377,713
TOTAL OPERATING REVENUES	18,389,081	1,996,069	20,385,150	16,797,147
OPERATING EXPENSES				
Salaries	2,902,180	771,866	3,674,046	3,247,334
Benefits	976,462	273,945	1,250,407	1,253,955
Purchased services	5,274,783	277,575	5,552,358	4,648,675
Supplies	638,696	400,993	1,039,689	1,336,219
Insurance claims	11,934,489	-	11,934,489	10,201,530
Depreciation	71,137	97,493	168,630	162,190
Other expenses	268,837	-	268,837	12,949
TOTAL OPERATING EXPENSES	22,066,584	1,821,872	23,888,456	20,862,852
OPERATING INCOME (LOSS)	(3,677,503)	174,197	(3,503,306)	(4,065,705)
NON-OPERATING REVENUES (EXPENSES)				
Loss on disposal of assets	-	-	-	(1,627)
Investment income	186,112	6,722	192,834	220,861
TOTAL NON-OPERATING REVENUES (EXPENSES)	186,112	6,722	192,834	219,234
CHANGE IN NET POSITION	(3,491,391)	180,919	(3,310,472)	(3,846,471)
NET POSITION, JULY 1	15,474,210	992,644	16,466,854	20,313,325
PRIOR PERIOD RESTATEMENT	(5,913,615)	(1,408,004)	(7,321,619)	-
NET POSITION, BEGINNING (AS RESTATED)	9,560,595	(415,360)	9,145,235	20,313,325
NET POSITION, JUNE 30	\$ 6,069,204	\$ (234,441)	\$ 5,834,763	\$ 16,466,854

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule F-3

			Totals	
	Insurance And Risk Management Fund	Graphic Arts Production Fund	2015	2014
Cash flows from operating activities:				
Cash received from customers	\$ 18,064,041	\$ 1,996,169	\$ 20,060,210	\$ 16,419,334
Cash received from other operating sources	325,041	-	325,041	377,713
Cash paid for services and supplies	(8,195,051)	(659,582)	(8,854,633)	(5,935,576)
Cash paid for claims and other payments	(10,341,875)	-	(10,341,875)	(9,469,029)
Cash paid to employees	(3,921,245)	(1,064,357)	(4,985,602)	(4,437,246)
Net cash provided by/(used in) operating activities	(4,069,089)	272,230	(3,796,859)	(3,044,804)
Cash flows from capital and related financing activities:				
Purchase of equipment	(13,127)	(10,488)	(23,615)	(240,356)
Cash flows from investing activities:				
Investment income	183,385	6,723	190,108	224,438
Sale of restricted investments	6,947,000	-	6,947,000	6,075,000
Purchase of restricted investments	(7,738,000)	-	(7,738,000)	(6,947,000)
Net cash provided by/(used in) investing activities	(607,615)	6,723	(600,892)	(647,562)
Net increase / (decrease) in cash and cash equivalents	(4,689,831)	268,465	(4,421,366)	(3,932,722)
Cash and cash equivalents, July 1	29,771,336	904,479	30,675,815	34,608,537
Cash and cash equivalents, June 30	25,081,505	1,172,944	26,254,449	30,675,815
Restricted investments	7,738,000	-	7,738,000	6,947,000
Cash, cash equivalents, and restricted investments	\$ 32,819,505	\$ 1,172,944	\$ 33,992,449	\$ 37,622,815
Reconciliation of operating income / (loss) to net cash provided by/(used in) operating activities:				
Operating income (loss)	\$ (3,677,503)	\$ 174,197	\$ (3,503,306)	\$ (4,065,705)
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	71,137	97,493	168,630	162,190
Change in assets, deferred outflows, liabilities, and deferred inflows:				
(Increase)/decrease in accounts receivable	-	100	100	(100)
(Increase)/decrease in prepaids	(2,355,223)	5,357	(2,349,866)	(3,993)
(Increase) in pension contributions	(20,483)	(4,876)	(25,359)	-
(Increase) in employer and proportionate share of contributions	(47,646)	(11,344)	(58,990)	-
(Increase) in accounts payable	73,650	13,629	87,279	53,311
Increase/(decrease) in workers compensation claims payable	1,247,000	-	1,247,000	(1,820,000)
Increase/(decrease) in liability insurance claims payable	(15,001)	-	(15,001)	1,517,000
Increase/(decrease) in liability for compensated absences	26,169	(1,924)	24,245	47,189
Increase in accrued salaries and benefits	19,718	4,446	24,164	16,854
(Decrease) in net pension liability	(1,368,439)	(330,105)	(1,716,544)	-
Increase in long term claims payable	629,452	-	629,452	1,048,450
Increase in pension investment earnings	1,112,589	264,902	1,377,491	-
Increase in pension experiences	253,491	60,355	313,846	-
Total adjustments	(391,586)	98,033	(293,553)	1,020,901
Net cash provided by/(used in) operating activities	\$ (4,069,089)	\$ 272,230	\$ (3,796,859)	\$ (3,044,804)

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2015 AND 2014

Schedule F-4

	2015	2014
ASSETS		
Current assets:		
Pooled cash and investments	\$ 25,081,505	\$ 29,771,336
Interest receivable	13,460	10,733
Prepays	2,375,223	20,000
Total current assets	27,470,188	29,802,069
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	7,738,000	6,947,000
Capital assets, net of accumulated depreciation	285,692	343,702
Total noncurrent assets	8,023,692	7,290,702
Total assets	35,493,880	37,092,771
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	790,316	-
Pension related - difference between employer and proportionate share of contributions	47,646	-
Total deferred outflows of resources	837,962	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	36,331,842	37,092,771
LIABILITIES		
Current liabilities:		
Accounts payable	313,857	240,208
Accrued salaries and benefits	121,906	102,188
Liability insurance claims payable	3,555,000	3,570,000
Workers compensation claims payable	7,272,000	6,025,000
Compensated absences liability - current	226,329	280,266
Total current liabilities	11,489,092	10,217,662
Noncurrent liabilities:		
Compensated absences liability	174,846	94,740
Net pension liability	5,297,009	-
Long term claims payable	11,935,611	11,306,159
Total noncurrent liabilities	17,407,466	11,400,899
Total liabilities	28,896,558	21,618,561
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences and investment earnings	1,366,080	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	30,262,638	21,618,561
NET POSITION		
Net investment in capital assets	285,692	343,702
Restricted for certificate of deposit for self-insurance	7,738,000	6,947,000
Unrestricted	(1,954,488)	8,183,508
TOTAL NET POSITION	\$ 6,069,204	\$ 15,474,210

Internal Service Funds

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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule F-5

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 17,500,000	\$ 18,064,040	\$ 564,040	\$ 14,710,568
Subrogation claims	405,000	325,041	(79,959)	377,713
TOTAL OPERATING REVENUES	17,905,000	18,389,081	484,081	15,088,281
OPERATING EXPENSES				
Salaries	3,452,231	2,902,180	550,051	2,514,667
Benefits	1,338,812	976,462	362,350	958,347
Purchased services	7,825,850	5,274,783	2,551,067	4,194,006
Supplies	275,000	638,696	(363,696)	946,253
Insurance claims	14,155,000	11,934,489	2,220,511	10,201,530
Depreciation	145,000	71,137	73,863	62,414
Other expenses	294,000	268,837	25,163	12,949
TOTAL OPERATING EXPENSES	27,485,893	22,066,584	5,419,309	18,890,166
OPERATING LOSS	(9,580,893)	(3,677,503)	5,903,390	(3,801,885)
NON-OPERATING REVENUES (EXPENSES)				
Loss on disposal of assets	-	-	-	(1,627)
Investment income	180,000	186,112	6,112	214,067
TOTAL NON-OPERATING REVENUES (EXPENSES)	180,000	186,112	6,112	212,440
CHANGE IN NET POSITION	(9,400,893)	(3,491,391)	5,909,502	(3,589,445)
NET POSITION, JULY 1	15,474,210	15,474,210	-	19,063,655
PRIOR PERIOD RESTATEMENT	-	(5,913,615)	(5,913,615)	-
NET POSITION, BEGINNING (AS RESTATED)	15,474,210	9,560,595	(5,913,615)	19,063,655
NET POSITION, JUNE 30	\$ 6,073,317	\$ 6,069,204	\$ (4,113)	\$ 15,474,210

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2015 AND 2014

Schedule F-6

	2015	2014
ASSETS		
Current assets:		
Pooled cash and investments	\$ 1,172,944	\$ 904,479
Accounts receivable	-	100
Prepays	2,773	8,130
Total current assets	1,175,717	912,709
Noncurrent assets:		
Capital assets, net of accumulated depreciation	163,726	250,731
Total assets	1,339,443	1,163,440
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	188,170	-
Pension related - difference between employer and proportionate share of contributions	11,344	-
Total deferred outflows of resources	199,514	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	1,538,957	1,163,440
LIABILITIES		
Current liabilities:		
Accounts payable	56,565	42,936
Accrued salaries and benefits	43,107	38,660
Compensated absences liability - current	65,215	57,113
Total current liabilities	164,887	138,709
Noncurrent liabilities:		
Compensated absences liability	22,061	32,087
Net pension liability	1,261,193	-
Total noncurrent liabilities	1,283,254	32,087
Total liabilities	1,448,141	170,796
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences and investment earnings	325,257	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	1,773,398	170,796
NET POSITION		
Net investment in capital assets	163,726	250,731
Unrestricted	(398,167)	741,913
TOTAL NET POSITION	\$ (234,441)	\$ 992,644

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, 2015
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2014)

Schedule F-7

	2015			2014
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 2,000,000	\$ 1,996,069	\$ (3,931)	\$ 1,708,866
OPERATING EXPENSES				
Salaries	1,295,000	771,866	523,134	732,667
Benefits	555,000	273,945	281,055	295,608
Purchased services	500,000	277,575	222,425	454,669
Supplies	510,000	400,993	109,007	389,966
Depreciation	110,000	97,493	12,507	99,776
TOTAL OPERATING EXPENSES	2,970,000	1,821,872	1,148,128	1,972,686
OPERATING INCOME (LOSS)	(970,000)	174,197	1,144,197	(263,820)
NON-OPERATING REVENUES				
Investment income	5,000	6,722	1,722	6,794
CHANGE IN NET POSITION	(965,000)	180,919	1,145,919	(257,026)
NET POSITION, JULY 1	992,644	992,644	-	1,249,670
PRIOR PERIOD RESTATEMENT	-	(1,408,004)	(1,408,004)	-
NET POSITION, BEGINNING (AS RESTATED)	992,644	(415,360)	(1,408,004)	1,249,670
NET POSITION, JUNE 30	\$ 27,644	\$ (234,441)	\$ (262,085)	\$ 992,644



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, 2015

Schedule G-1

	<u>Balance</u> <u>July 1, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2015</u>
ASSETS				
Cash in bank	\$ 24,104,037	\$ 65,919,268	\$ (64,679,133)	\$ 25,344,172
LIABILITIES				
Due to student groups	\$ 24,104,037	\$ 65,919,268	\$ (64,679,133)	\$ 25,344,172



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, 2015 AND 2014

Schedule H-1

	<u>2015</u>	<u>2014</u>
Governmental Funds Capital Assets:		
Land	\$ 265,261,985	\$ 265,261,985
Land improvements	1,280,717,742	1,278,443,556
Buildings and building improvements	5,215,860,310	5,206,129,924
Furniture, fixtures and equipment	314,668,729	304,186,263
Vehicles	241,481,392	214,256,915
Construction in progress	<u>29,739,520</u>	<u>8,840,023</u>
Total governmental funds capital assets	<u>\$ 7,347,729,678</u>	<u>\$ 7,277,118,666</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 246,331,993	\$ 213,271,525
Special Revenue Fund	42,712,963	36,793,815
Capital Projects Funds	<u>7,058,684,722</u>	<u>7,027,053,326</u>
Total governmental funds capital assets	<u>\$ 7,347,729,678</u>	<u>\$ 7,277,118,666</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, 2015

FUNCTION	Land	Land Improvements	Buildings and Building Improvements
Instruction:			
Regular instruction	\$ 2,033,957	\$ 1,127,848,138	\$ 4,556,676,943
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>1,222,513,908</u>	<u>4,944,819,225</u>
Support services:			
Student support	-	1,392,620	14,222,172
Instructional staff support	-	6,022,621	39,344,757
General administration	-	11,347,678	19,600,972
School administration	-	-	986,720
Central services	-	459,102	7,139,479
Operation and maintenance of plant services	1,320	2,004,512	55,042,087
Student transportation	-	32,765,145	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>88,321,425</u>
Total support services	<u>263,228,028</u>	<u>58,203,834</u>	<u>271,041,085</u>
Total governmental funds capital assets	<u>\$ 265,261,985</u>	<u>\$ 1,280,717,742</u>	<u>\$ 5,215,860,310</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
\$ 223,132,142	\$ 727,711	\$ 826,359	\$ 5,911,245,250
2,189,011	12,163	-	9,096,372
23,170,096	116,138	-	499,139,520
762,082	167,331	-	929,413
428,002	40,431	-	528,001
249,681,333	1,063,774	826,359	6,420,938,556
892,406	185,979	-	16,693,177
25,436,847	559,752	-	71,363,977
1,194,571	59,063	-	32,202,284
219,478	55,032	-	1,261,230
18,266,336	466,631	-	26,331,548
9,103,710	25,505,901	-	91,657,530
2,881,677	212,590,041	-	285,253,591
913,931	-	-	10,843,096
6,078,440	995,219	28,913,161	391,184,689
64,987,396	240,417,618	28,913,161	926,791,122
\$ 314,668,729	\$ 241,481,392	\$ 29,739,520	\$ 7,347,729,678

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, 2015

Schedule H-3

FUNCTION	Governmental Funds Capital Assets July 1, 2014	Additions	Deletions	Governmental Funds Capital Assets June 30, 2015
Instruction:				
Regular instruction	\$ 5,897,599,180	\$ 14,192,126	\$ (546,056)	\$ 5,911,245,250
Special instruction	9,022,836	73,536	-	9,096,372
Vocational instruction	499,133,419	108,738	(102,637)	499,139,520
Adult instruction	804,680	132,178	(7,445)	929,413
Other instruction	502,061	25,940	-	528,001
Total instruction	6,407,062,176	14,532,518	(656,138)	6,420,938,556
Support services:				
Student support	16,706,397	8,730	(21,950)	16,693,177
Instructional staff support	71,461,133	277,509	(374,665)	71,363,977
General administration	32,261,681	30,089	(89,486)	32,202,284
School administration	1,279,210	-	(17,980)	1,261,230
Central services	22,811,618	4,007,225	(487,295)	26,331,548
Operation and maintenance of plant services	90,244,412	2,864,892	(1,451,774)	91,657,530
Student transportation	258,633,838	26,755,246	(135,493)	285,253,591
Other support services	10,843,096	-	-	10,843,096
Facilities acquisition and construction services	365,815,105	25,607,694	(238,110)	391,184,689
Total support services	870,056,490	59,551,385	(2,816,753)	926,791,122
Total governmental funds capital assets	\$ 7,277,118,666	\$ 74,083,903	\$ (3,472,891)	\$ 7,347,729,678

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			
	2006	2007	2008	2009
Governmental activities				
Net investment in capital assets	\$ 535,575,744	\$ 599,126,377	\$ 700,045,975	\$ 825,732,053
Restricted for:				
Debt service	463,831,179	552,034,771	632,042,651	588,448,396
Capital projects	233,439,116	284,154,878	305,579,582	363,855,314
Other purposes	6,745,000	6,323,627	6,619,627	7,684,040
Unrestricted	198,617,893	155,920,177	155,865,895	168,041,357
Subtotal governmental activities net position	1,438,208,932	1,597,559,830	1,800,153,730	1,953,761,160
Business-type activities				
Net investment in capital assets	8,930,918	8,664,612	8,912,403	8,811,157
Unrestricted	26,005,424	22,828,025	15,093,754	15,241,173
Subtotal business-type activities net position	34,936,342	31,492,637	24,006,157	24,052,330
Primary government				
Net investment in capital assets	544,506,662	607,790,989	708,958,378	834,543,210
Restricted for:				
Debt service	463,831,179	552,034,771	632,042,651	588,448,396
Capital projects	233,439,116	284,154,878	305,579,582	363,855,314
Other purposes	6,745,000	6,323,627	6,619,627	7,684,040
Unrestricted	224,623,317	178,748,202	170,959,649	183,282,530
Total primary government net position	\$ 1,473,145,274	\$ 1,629,052,467	\$ 1,824,159,887	\$ 1,977,813,490

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

TABLE 1



Fiscal Year

2010	2011	2012	2013	2014	2015
\$ 1,170,299,487	\$ 1,208,369,762	\$ 1,364,516,514	\$ 1,484,021,125	\$ 1,602,205,080	\$ 1,736,010,978
479,362,977	386,090,500	376,066,746	282,823,351	195,215,477	169,806,850
212,709,742	130,520,881	87,933,594	62,873,801	81,887,073	93,891,829
7,948,905	62,293,334	39,579,399	9,338,610	10,270,027	11,169,929
126,437,288	120,218,662	20,891,518	37,956,038	57,215,500	(2,695,096,595)
1,996,758,399	1,907,493,139	1,888,987,771	1,877,012,925	1,946,793,157	(684,217,009)
9,285,187	10,215,357	10,306,165	12,257,405	12,679,400	12,701,768
20,148,290	30,864,076	39,471,611	45,246,173	52,301,641	19,712,079
29,433,477	41,079,433	49,777,776	57,503,578	64,981,041	32,413,847
1,179,584,674	1,218,585,119	1,374,822,679	1,496,278,530	1,614,884,480	1,748,712,746
479,362,977	386,090,500	376,066,746	282,823,351	195,215,477	169,806,850
212,709,742	130,520,881	87,933,594	62,873,801	81,887,073	93,891,829
7,948,905	62,293,334	39,579,399	9,338,610	10,270,027	11,169,929
146,585,578	151,082,738	60,363,129	83,202,211	109,517,141	(2,675,384,516)
\$ 2,026,191,876	\$ 1,948,572,572	\$ 1,938,765,547	\$ 1,934,516,503	\$ 2,011,774,198	\$ (651,803,162)

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			
	2006	2007 ¹	2008	2009
Governmental activities:				
Instruction:				
Regular	\$ 1,110,255	\$ 1,241,261	\$ 1,289,724	\$ 1,326,462
Special	224,527	248,849	273,657	297,014
Gifted and talented	-	-	-	-
Vocational	9,828	10,257	11,571	13,191
Other	6,493	7,511	7,809	7,170
Adult	6,157	9,669	8,645	7,813
Subtotal instruction	<u>1,357,260</u>	<u>1,517,547</u>	<u>1,591,406</u>	<u>1,651,650</u>
Support services:				
Student support	81,739	94,595	103,243	107,050
Instructional staff support	110,240	134,289	139,462	147,204
General administration	42,357	55,518	55,089	37,166
School administration	149,727	163,312	177,686	188,015
Central services	60,122	68,091	75,569	79,167
Operation and maintenance of plant services	188,782	235,114	262,873	267,083
Student transportation	81,207	100,112	115,568	126,111
Other support services	3,492	2,491	823	293
Community services ³	-	-	-	-
Facilities acquisition and construction services	15,412	40,278	34,688	24,720
Interdistrict payments ⁵	-	-	-	-
Interest on long-term debt	167,226	178,379	201,446	227,491
Subtotal support services	<u>900,304</u>	<u>1,072,179</u>	<u>1,166,447</u>	<u>1,204,300</u>
Subtotal governmental activities expenses	<u>2,257,564</u>	<u>2,589,726</u>	<u>2,757,853</u>	<u>2,855,950</u>
Business-type activities:				
Food services	<u>72,399</u>	<u>83,862</u>	<u>94,074</u>	<u>86,051</u>
Total primary government expenses	<u>\$ 2,329,963</u>	<u>\$ 2,673,588</u>	<u>\$ 2,851,927</u>	<u>\$ 2,942,001</u>
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 2,653	\$ 3,285	\$ 5,621	\$ 6,415
Other	2,867	2,928	1,868	1,786
Adult	196	228	195	6
Operating grants and contributions	265,410	291,127	312,372	291,010
Capital grants and contributions	-	-	-	-
Subtotal instruction	<u>271,126</u>	<u>297,568</u>	<u>320,056</u>	<u>299,217</u>
Charges for services				
Support services:				
Instructional staff support	-	-	-	-
Central services	169	137	163	382
Student transportation	-	-	-	-
Operating grants and contributions	21,491	23,898	28,050	36,236
Capital grants and contributions	66	658	-	-
Subtotal support services	<u>21,726</u>	<u>24,693</u>	<u>28,213</u>	<u>36,618</u>
Subtotal governmental activities revenues	<u>292,852</u>	<u>322,261</u>	<u>348,269</u>	<u>335,835</u>
Business-type activities:				
Charges for services				
Food services	25,131	25,839	26,862	24,735
Operating grants and contributions	46,924	53,322	58,443	59,523
Subtotal food services	<u>72,055</u>	<u>79,161</u>	<u>85,305</u>	<u>84,258</u>
Total primary government revenues	<u>\$ 364,907</u>	<u>\$ 401,422</u>	<u>\$ 433,574</u>	<u>\$ 420,093</u>

NOTES:

¹ In fiscal year 2007, restated instruction and general administration functions due to reclassification of certain fixed assets transfers.

² In fiscal year 2010, gifted and talented functional area was split from special instruction.

³ In fiscal year 2010, the community services function/program was first used.

TABLE 2

Fiscal Year					
2010 ²	2011	2012 ⁴	2013 ⁶	2014	2015
\$ 1,355,065	\$ 1,377,461	\$ 1,302,984	\$ 1,261,572	\$ 1,328,542	\$ 1,322,797
296,320	295,104	284,100	288,208	301,564	310,960
10,723	9,454	10,560	10,840	11,453	11,663
26,789	27,768	23,904	23,433	24,313	23,574
7,715	7,752	9,814	14,245	24,752	46,070
8,451	8,733	7,653	6,296	5,954	6,221
1,705,063	1,726,272	1,639,015	1,604,594	1,696,578	1,721,285
114,347	114,403	117,555	115,803	120,131	120,371
141,753	147,244	132,136	162,713	159,075	163,272
22,518	24,092	21,926	21,429	22,357	25,462
189,994	183,413	184,711	179,072	187,495	192,068
83,289	86,349	77,258	73,483	78,632	78,313
265,410	272,297	270,329	265,087	269,245	266,324
120,280	122,417	115,379	122,178	127,025	124,388
658	4,755	3,595	4,372	3,733	4,214
1,399	1,700	1,785	2,334	3,114	2,488
27,337	13,895	12,973	9,309	7,481	7,089
-	-	-	94	2,423	2,997
214,512	195,091	162,178	168,414	134,469	123,373
1,181,497	1,165,656	1,099,825	1,124,288	1,115,180	1,110,359
2,886,560	2,891,928	2,738,840	2,728,882	2,811,758	2,831,644
84,002	88,071	98,463	105,843	107,785	110,069
\$ 2,970,562	\$ 2,979,999	\$ 2,837,303	\$ 2,834,725	\$ 2,919,543	\$ 2,941,713
\$ 6,503	\$ 7,362	\$ 7,248	\$ 7,937	\$ 7,637	\$ 3,583
1,858	1,524	1,713	729	829	1,143
215	21	81	82	4	-
324,261	470,365	405,971	412,519	441,168	473,778
-	82	-	-	776	457
332,837	479,354	415,013	421,267	450,414	478,961
-	-	660	686	1,477	1,810
202	304	175	433	175	101
124	174	201	165	128	312
27,869	26,785	24,022	24,241	24,371	24,282
-	676	2,278	1,534	7,142	3,382
28,195	27,939	27,336	27,059	33,293	29,887
361,032	507,293	442,349	448,326	483,707	508,848
21,329	19,649	18,426	17,416	16,358	15,249
66,054	78,289	87,778	95,000	98,665	102,805
87,383	97,938	106,204	112,416	115,023	118,054
\$ 448,415	\$ 605,231	\$ 548,553	\$ 560,742	\$ 598,730	\$ 626,902

⁴ In fiscal year 2012, restated special instruction and other instruction functions due to the reclassification of the English language learners function/program.

⁵ In fiscal year 2013, interdistrict payments function/program was first used.

⁶ 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			
	2006	2007	2008	2009
Net (expense) revenue (see Table 2)				
Governmental activities	\$ (1,964,712)	\$ (2,267,566)	\$ (2,409,584)	\$ (2,520,115)
Business-type activities	(344)	(4,701)	(8,769)	(1,793)
Total primary government	<u>(1,965,056)</u>	<u>(2,272,267)</u>	<u>(2,418,353)</u>	<u>(2,521,908)</u>
General revenues and other changes in net position				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	427,125	492,127	553,365	597,597
Property taxes, levied for debt service	318,696	369,747	417,084	452,438
Local school support taxes	722,039	719,500	692,829	613,141
Governmental services tax	84,526	87,799	87,253	78,796
Room tax	68,000	72,118	74,814	60,345
Real estate transfer tax	60,584	45,235	32,332	24,640
Two percent franchise tax	1,803	2,184	2,878	2,537
Other local taxes	-	-	-	-
Federal aid not restricted to specific purposes	15	87	547	82,625
State aid not restricted to specific purposes	416,504	521,448	639,608	666,046
Other local sources	23,467	16,887	17,481	11,755
Unrestricted investment earnings	56,253	92,347	101,561	79,357
Term endowment	185	185	150	154
Transfers	(509)	(347)	(806)	(1,625)
Subtotal governmental activities	<u>2,178,688</u>	<u>2,419,317</u>	<u>2,619,096</u>	<u>2,667,806</u>
Business-type activities:				
Other local sources	9	(26)	7	33
Unrestricted investment earnings	656	936	469	181
Transfers	509	347	806	1,625
Subtotal business-type activities	<u>1,174</u>	<u>1,257</u>	<u>1,282</u>	<u>1,839</u>
Total primary government	<u>2,179,862</u>	<u>2,420,574</u>	<u>2,620,378</u>	<u>2,669,645</u>
Change in net position				
Governmental activities	213,976	151,751	209,512	147,691
Business-type activities	830	(3,444)	(7,487)	46
Total primary government	<u>\$ 214,806</u>	<u>\$ 148,307</u>	<u>\$ 202,025</u>	<u>\$ 147,737</u>

TABLE 3

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ (2,525,529)	\$ (2,384,636)	\$ (2,296,491)	\$ (2,280,556)	\$ (2,328,051)	\$ (2,322,795)
3,381	9,868	7,741	6,572	7,237	7,985
(2,522,148)	(2,374,768)	(2,288,750)	(2,273,984)	(2,320,814)	(2,314,810)
581,430	460,694	421,732	393,835	395,867	410,037
438,066	346,094	315,180	294,766	296,283	307,368
658,076	692,814	750,527	792,019	832,512	881,056
71,661	67,369	65,806	67,614	73,688	80,298
52,543	59,142	66,023	67,278	74,068	81,298
19,933	18,631	17,679	19,696	21,312	22,147
2,619	3,539	696	1,514	3,603	1,782
14,377	69	15	-	-	198
304	338	435	374	237	341
692,694	615,046	616,045	621,805	677,170	659,619
20,546	21,275	19,019	17,670	17,967	18,779
18,063	11,879	5,510	881	5,064	4,015
77	64	47	22	61	22
(1,863)	(1,583)	(728)	(1,086)	-	-
2,568,526	2,295,371	2,277,986	2,276,388	2,397,832	2,466,960
24	42	94	55	63	57
113	153	135	12	177	223
1,863	1,583	728	1,086	-	-
2,000	1,778	957	1,153	240	280
2,570,526	2,297,149	2,278,943	2,277,541	2,398,072	2,467,240
42,997	(89,265)	(18,505)	(4,168)	69,780	144,165
5,381	11,646	8,698	7,726	7,477	8,265
\$ 48,378	\$ (77,619)	\$ (9,807)	\$ 3,558	\$ 77,257	\$ 152,430

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

	Fiscal Year			
	2006	2007	2008	2009
General fund				
Nonspendable:				
Inventories	\$ 2,998,851	\$ 9,844,370	\$ 4,376,483	\$ 3,558,623
Prepays	1,634,718	7,905,969	-	-
Restricted for:				
Group insurance reserve	7,273,437	10,398,059	20,663,078	32,343,951
Donations	-	-	-	-
City of Henderson RDA	-	-	-	-
Assigned to:	95,220,000	87,990,136	95,399,556	90,599,713
Unassigned:	36,437,527	39,484,749	43,035,412	40,808,506
Subtotal general fund	143,564,533	155,623,283	163,474,529	167,310,793
All other governmental funds				
Nonspendable:				
Prepays	59,235	141,134	483	1,833
Restricted for:				
Grants	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	926,432,330	1,122,568,264	2,135,115,983	1,661,844,436
Special revenue funds	61,576,943	29,160,902	24,619,505	30,847,151
Capital projects funds	116,995,577	100,356,809	56,525,903	33,223,617
Subtotal all other governmental funds	1,105,631,440	1,253,324,457	2,217,371,616	1,725,917,037
Total	\$ 1,249,195,973	\$ 1,408,947,740	\$ 2,380,846,145	\$ 1,893,227,830

TABLE 4

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ 3,832,495	\$ 4,006,893	\$ 3,943,290	\$ 4,830,271	\$ 5,260,902	\$ 5,227,043
-	-	-	9,499,689	-	-
34,908,480	30,746,835	10,326,740	-	-	-
-	649,900	648,604	464,209	202,114	902
-	-	-	-	-	197,590
86,103,202	41,989,300	42,674,151	58,184,804	88,589,394	68,476,662
20,211,517	19,227,824	19,389,936	19,617,514	25,850,159	31,722,272
145,055,694	96,620,752	76,982,721	92,596,487	119,902,569	105,624,469
-	605	-	13,385	-	-
-	-	-	-	-	-
411,042,500	386,090,500	123,746,554	123,258,954	113,698,563	98,586,587
-	-	252,320,192	159,564,397	81,516,914	71,220,263
-	20,000,000	20,000,000	-	-	-
-	418,133,088	241,861,213	144,568,745	116,670,291	91,162,084
-	29,559,627	31,519,823	40,765,468	56,327,158	67,692,494
1,500,905	1,635,222	1,681,850	1,633,382	1,694,632	1,716,350
-	2,878,377	1,039,205	1,166,019	1,426,281	1,517,087
-	1,324,584	103,760	371,956	1,118,917	1,086,361
-	72,727	-	-	-	-
-	8,796,581	9,459,799	10,724,831	13,435,258	14,388,289
726,345,436	80,679,726	-	-	-	-
26,313,845	-	-	-	-	-
41,584,511	7,705,000	-	-	-	-
1,206,787,197	956,876,037	681,732,396	482,067,137	385,888,014	347,369,515
\$ 1,351,842,891	\$ 1,053,496,789	\$ 758,715,117	\$ 574,663,624	\$ 505,790,583	\$ 452,993,984

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

	Fiscal Year			
	2006	2007	2008	2009
Revenues				
Local sources	\$ 1,759,016,320	\$ 1,904,844,275	\$ 1,978,602,603	\$ 1,932,828,312
State sources	565,224,837	689,838,429	833,041,721	833,240,440
Federal sources	133,492,577	141,610,764	142,493,895	227,061,996
Other sources	12,101,416	546,611	242,655	193,644
Total Revenues	<u>2,469,835,150</u>	<u>2,736,840,079</u>	<u>2,954,380,874</u>	<u>2,993,324,392</u>
Expenditures				
Instruction	1,202,682,651	1,360,102,631	1,454,631,679	1,485,721,390
Student support	82,657,371	95,069,142	102,507,899	106,650,013
Instructional staff support	111,571,698	136,995,314	138,173,814	145,580,970
General administration	42,700,391	56,028,798	54,230,295	36,366,761
School administration	148,522,327	161,829,295	174,813,236	186,761,022
Central services	65,230,914	69,850,250	75,259,552	77,551,368
Operation and maintenance of plant services	203,775,422	236,478,356	261,007,690	264,055,112
Student transportation	97,183,217	96,074,406	119,203,907	117,094,706
Other support services	3,491,425	2,743,584	613,923	27,308
Community services	-	-	-	-
Interdistrict payments	-	-	-	-
Facilities acquisition and construction services	15,402,013	8,083,911	47,166	40,969
Capital outlay	536,948,179	559,237,548	556,712,762	465,052,157
Debt service:				
Principal	186,870,000	205,415,000	233,270,000	347,350,500
Interest	178,985,076	178,733,780	212,933,143	254,474,970
Purchased services	541,795	502,291	276,444	151,708
Bond issuance costs	655,440	1,301,208	311,604	495,919
Total Expenditures	<u>2,877,217,919</u>	<u>3,168,445,514</u>	<u>3,383,993,114</u>	<u>3,487,374,873</u>
Deficiency of revenues under expenditures	(407,382,769)	(431,605,435)	(429,612,240)	(494,050,481)
Other Financing Sources/(Uses)				
Transfers in	259,333,470	295,319,520	328,294,372	340,552,485
Transfers out	(249,333,470)	(295,319,520)	(328,294,372)	(340,552,485)
Premiums on general obligation bonds	37,904,981	31,791,739	83,428,509	4,015,358
General obligation bonds issued	500,000,000	575,000,000	1,325,000,000	-
Discount on general obligation bonds	-	-	-	-
General obligation refunding bonds issued	153,925,000	473,045,000	-	129,210,000
Payment to refunded bond escrow agent	(162,379,905)	(496,078,777)	-	(132,709,859)
Total other financing sources/(uses)	<u>539,450,076</u>	<u>583,757,962</u>	<u>1,408,428,509</u>	<u>515,499</u>
Net change in fund balances	<u>\$ 132,067,307</u>	<u>\$ 152,152,527</u>	<u>\$ 978,816,269</u>	<u>\$ (493,534,982)</u>
Debt service as a percentage of noncapital expenditures	15.8%	14.8%	15.9%	20.1%

TABLE 5

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ 1,895,670,305	\$ 1,706,141,759	\$ 1,685,807,130	\$ 1,684,464,887	\$ 1,744,973,043	\$ 1,825,152,857
845,433,473	854,878,625	839,356,622	855,403,091	954,368,414	960,761,389
183,355,967	245,542,298	199,759,694	192,336,457	184,421,155	185,911,365
143,746	126,556	253,348	7,452	-	-
2,924,603,491	2,806,689,238	2,725,176,794	2,732,211,887	2,883,762,612	2,971,825,611
1,502,843,566	1,539,826,226	1,442,363,624	1,398,399,598	1,486,205,992	1,540,300,238
112,723,524	114,051,348	116,882,736	114,987,588	119,264,767	121,374,633
143,914,124	145,211,265	130,638,626	161,729,266	158,848,452	165,539,766
21,129,312	23,145,353	21,177,464	20,605,747	21,464,011	25,104,466
187,307,497	183,751,325	185,027,263	178,439,061	185,982,619	194,532,489
80,745,976	84,141,817	72,269,644	74,943,262	77,296,958	78,310,648
260,012,747	270,263,687	267,579,142	261,279,779	266,005,853	269,481,273
126,722,021	127,409,725	100,536,700	115,013,619	130,490,036	135,878,263
21,467	4,147,169	3,146,897	3,856,833	3,155,236	3,781,712
1,387,510	1,703,147	1,783,638	2,330,211	3,106,637	2,520,856
-	-	-	93,652	2,420,195	2,896,592
17,645	21,399	-	-	-	-
245,414,471	149,654,560	185,853,349	93,293,092	40,780,181	39,286,990
560,540,000	356,120,000	306,330,000	329,110,000	339,665,000	312,475,000
222,721,174	206,686,713	190,032,980	171,213,890	151,995,089	131,837,127
215,127	140,733	136,403	123,097	124,561	125,283
272,269	330,317	-	518,784	432,508	450,089
3,465,988,430	3,206,604,784	3,023,758,466	2,925,937,479	2,987,238,095	3,023,895,425
(541,384,939)	(399,915,546)	(298,581,672)	(193,725,592)	(103,475,483)	(52,069,814)
525,104,477	445,851,985	407,043,929	423,370,008	421,174,065	432,464,551
(525,104,477)	(445,851,985)	(403,243,929)	(423,370,008)	(421,174,065)	(432,464,551)
-	10,434,682	-	31,288,293	37,375,160	47,872,084
-	110,245,000	-	-	-	-
-	(9,060,611)	-	-	-	-
-	98,580,000	-	167,960,000	322,100,000	386,525,000
-	(108,629,627)	-	(189,574,194)	(324,872,718)	(435,123,869)
-	101,569,444	3,800,000	9,674,099	34,602,442	(726,785)
\$ (541,384,939)	\$ (298,346,102)	\$ (294,781,672)	\$ (184,051,493)	\$ (68,873,041)	\$ (52,796,599)
24.5%	18.7%	17.5%	17.8%	16.8%	15.1%

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	Assessed Value	Total Estimated Actual Value
2006	\$ 37,684,945	\$ 25,179,536	\$ 20,028,102	1.303	\$ 16,044,397	\$ 66,848,186	\$ 190,994,817
2007	54,746,943	26,521,627	31,670,987	1.303	22,373,248	90,566,309	266,740,512
2008	63,756,553	34,268,044	38,934,499	1.303	27,746,176	109,212,920	310,428,360
2009	64,141,578	41,428,792	39,011,970	1.303	28,792,139	115,790,201	322,301,387
2010	47,391,562	50,063,966	22,712,133	1.303	26,376,869	93,790,792	262,094,952
2011	35,577,896	29,291,258	16,000,562	1.303	15,111,090	65,758,626	183,219,847
2012	35,117,851	25,053,923	10,750,419	1.303	11,867,358	59,054,835	162,035,859
2013	32,110,988	24,985,243	9,313,374	1.303	11,183,893	55,225,712	152,191,628
2014	33,123,273	25,178,061	8,160,670	1.303	10,165,156	56,296,848	156,330,559
2015	39,258,492	26,741,496	8,828,122	1.303	10,575,476	64,252,634	178,833,399

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
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	0.6425	0.6416	0.6391	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	0.1844	0.2038	0.2038	0.2188	0.2600	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	0.7774	0.7777	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1887	1.1687	1.1637	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	0.1094	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	0.1223	0.1222	0.1212	0.1212	0.0600	0.0200	0.0200	0.0200	0.0200	0.0200
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney (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	0.1625	0.1555	0.1485	0.1405	0.1485	0.1595	0.1755	0.2030	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	0.0522	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	0.0582	0.0590	0.0581	0.0577	0.0575	0.0586	0.0585	0.0594
Kyle Canyon Water District	0.0351	0.0351	0.0346	0.0346	0.0346	0.0346	-	-	-	-
Las Vegas Artesian Basin	0.0013	0.0009	0.0008	0.0008	0.0011	0.0015	-	-	-	-
Las Vegas, Clark County Library District	0.0866	0.0866	0.0866	0.0866	0.0909	0.1011	0.0942	0.0942	0.0942	0.0942
Las Vegas Metro Police Manpower -City	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metro Police Manpower -County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
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	0.0785	-	-	-	-	-	-	-	-	-
North Las Vegas Library	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632

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.

Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
2015		
MGM Resorts International	\$ 3,164,727,682	4.93 %
NV Energy	2,005,977,837	3.12 %
Caesars Entertainment Corporation	1,623,779,567	2.53 %
Las Vegas Sands Corporation	997,888,951	1.55 %
Wynn Resorts Limited	853,434,852	1.33 %
Station Casinos Incorporated	552,630,398	0.86 %
Boyd Gaming Corporation	292,763,981	0.46 %
Nevada Property 1 Limited Liability Company	275,029,024	0.43 %
Eldorado Energy Limited Liability Company	209,865,386	0.33 %
Hilton Grand Vacations	190,040,774	0.30 %
Total	<u>\$ 10,166,138,452</u>	<u>15.84 %</u>
2006		
MGM Mirage	\$ 3,244,575,419	5.31 %
Harrah's Entertainment Inc	1,383,216,922	2.27 %
General Growth Properties	1,240,865,631	2.03 %
Nevada Power	656,433,148	1.08 %
Boyd Gaming Corp	506,071,544	0.83 %
Venetian Hotel & Casino	476,090,088	0.78 %
Station Casinos	441,315,596	0.72 %
Wynn Las Vegas LLC	405,069,669	0.66 %
Pulte Homes	372,171,914	0.61 %
Focus Property Group	280,670,553	0.46 %
Total	<u>\$ 9,006,480,484</u>	<u>14.75 %</u>

Source: Assessor's Office, Secured and Unsecured Tax Roll 2014-15

**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
2006	\$ 1,639,434,321	\$ 1,632,191,297	99.56 %	\$ 7,228,983	\$ 1,639,420,280	100.00 %
2007	1,927,154,205	1,909,964,723	99.11 %	17,168,923	1,927,133,646	100.00 %
2008	2,178,689,682	2,144,481,519	98.43 %	34,022,458	2,178,503,977	99.99 %
2009	2,356,054,418	2,310,905,968	98.08 %	44,386,455	2,355,292,423	99.97 %
2010	2,265,429,669	2,216,524,825	97.84 %	47,890,632	2,264,415,457	99.96 %
2011	1,769,798,150	1,736,374,718	98.11 %	32,804,484	1,769,179,202	99.97 %
2012	1,600,915,839	1,576,913,229	98.50 %	23,234,425	1,600,147,654	99.95 %
2013	1,460,525,240	1,446,101,302	99.01 %	13,202,815	1,459,304,117	99.92 %
2014	1,467,944,839	1,453,563,810	99.02 %	10,617,546	1,464,154,356	99.74 %
2015	1,516,993,059	1,506,098,697	99.28 %	N/A ¹	1,506,098,697	99.28 %

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			
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	7.06%	2,603
2009	3,893,773	944,934	4,838,707	6.54%	2,436
2010	3,509,953	761,076	4,271,029	6.15%	2,129
2011	3,200,042	805,259	4,005,301	5.78%	1,967
2012	2,911,925	759,841	3,671,766	5.20%	1,867
2013	2,655,102	731,631	3,386,733	4.52%	1,686
2014	2,377,058	675,764	3,052,822	4.02%	1,480
2015	2,093,654	618,105	2,711,759	N/A	1,290

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	Less Restricted For Debt Service	Net General Bonded Debt		
2006	\$ 3,003,598	\$ 654,793	\$ 463,831	\$ 3,194,560	4.78 %	\$ 1,759
2007	3,276,401	753,179	552,035	3,477,545	3.84 %	1,818
2008	4,211,329	985,181	632,043	4,564,467	4.18 %	2,286
2009	3,893,773	944,934	588,448	4,250,259	3.67 %	2,140
2010	3,509,953	761,076	479,363	3,791,666	4.04 %	1,890
2011	3,200,042	805,259	386,091	3,619,210	5.50 %	1,777
2012	2,911,925	759,841	376,067	3,295,699	5.58 %	1,676
2013	2,655,102	731,631	282,823	3,103,910	5.62 %	1,545
2014	2,377,058	675,764	195,215	2,857,607	5.08 %	1,386
2015	2,093,654	618,105	169,807	2,541,952	3.96 %	1,209

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

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

² See Table 6 for property value data.

³ See Table 15 for population data.

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CLARK COUNTY SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2015
(dollars in thousands)


TABLE 12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Clark County School District Total Direct Debt	\$ 2,548,890	100.00 %	\$ 2,548,890
Boulder City Library District	1,722	100.00 %	1,722
Big Bend Water District	4,310	100.00 %	4,310
Clark County	5,150,595	100.00 %	5,150,595
Clark County Water Reclamation District	800,642	100.00 %	800,642
City of Las Vegas	843,206	100.00 %	843,206
City of Henderson	247,165	100.00 %	247,165
City of North Las Vegas	438,774	100.00 %	438,774
City of Boulder City	36,064	100.00 %	36,064
City of Mesquite	43,772	100.00 %	43,772
Las Vegas-Clark County Library District	27,055	100.00 %	27,055
Las Vegas Convention and Visitors Authority	772,945	100.00 %	772,945
Las Vegas Valley Water District	2,808,777	100.00 %	2,808,777
Total Overlapping Debt			11,168,995
Total Direct and Overlapping Debt			\$ 13,717,885

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 county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of CCSD. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by dividing the value of the revenue base within the overlapping geographic area by the total revenue base of the overlapping government.

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

	Fiscal Year			
	2006	2007	2008	2009
Assessed value¹	\$ 66,848,186	\$ 90,566,309	\$ 109,212,920	\$ 115,790,201
Legal debt margin				
Debt limit (15% of assessed value)	10,027,228	13,584,946	16,381,938	17,368,530
Debt applicable to limit: General Obligation Bonds ²	3,534,821	3,915,266	5,006,996	4,670,965
Legal debt margin	<u>\$ 6,492,407</u>	<u>\$ 9,669,680</u>	<u>\$ 11,374,942</u>	<u>\$ 12,697,565</u>
Total debt applicable to limit as a percentage of debt limit	35.25 %	28.82 %	30.56 %	26.89 %

Source: ¹ Nevada Department of Taxation

Note: 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					
2010	2011	2012	2013	2014	2015
\$ 93,790,792	\$ 65,758,626	\$ 59,054,835	\$ 55,225,712	\$ 56,296,848	\$ 64,252,634
14,068,619	9,863,794	8,858,225	8,283,857	8,444,527	9,637,895
4,110,425	3,860,905	3,554,575	3,223,895	2,894,125	2,548,890
<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>	<u>\$ 7,089,005</u>
29.22 %	39.14 %	40.13 %	38.92 %	34.27 %	26.45 %

**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		
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	
2015	81,298	22,147	-	103,445	49,340	29,447	1.31	

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
2006	1,815,700	\$ 64,966,402	\$ 37,563	317	291,329	4.30 %
2007	1,912,654	70,163,362	38,898	326	302,547	4.70 %
2008	1,996,542	73,640,621	39,426	341	308,745	5.80 %
2009	1,986,145	74,026,395	38,710	347	311,221	6.60 %
2010	2,006,347	69,457,349	35,814	352	309,442	13.90 %
2011	2,036,358	69,328,897	35,497	357	309,899	13.20 %
2012	1,966,630	70,652,760	35,927	357	308,377	12.00 %
2013	2,008,654	74,886,428	37,487	357	311,218	9.70 %
2014	2,062,253	75,957,334	37,457	357	314,598	8.30 %
2015	2,102,238	N/A ⁵	N/A ⁵	357	317,759	7.00 %

Sources:¹ Southern Nevada Consensus Population Estimate, August 2014² U.S. Bureau of Economic Analysis³ Clark County School District (4th Week) - Public School Enrollment Only⁴ Nevada Department of Employment, Training and Rehabilitation/Bureau of Labor Statistics⁵ 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
2015		
Clark County School District	30,000 to 39,999	3.67 %
Clark County	8,000 to 8,499	0.87 %
MGM Grand Hotel/Casino	8,000 to 8,499	0.87 %
Bellagio, LLC	8,000 to 8,499	0.87 %
Wynn Las Vegas	8,000 to 8,499	0.87 %
Aria Resort & Casino LLC	7,000 to 7,499	0.76 %
Mandalay Bay Resort and Casino	7,000 to 7,499	0.76 %
Caesars Palace	5,500 to 5,999	0.60 %
University of Nevada, Las Vegas	5,000 to 5,499	0.55 %
Las Vegas Metropolitan Police	4,500 to 4,999	0.50 %
Total for Principal Employers		10.32 %
Total Employment in Clark County	953,331	
2006		
Clark County School District	30,000 to 39,999	4.05 %
Bellagio, LLC	9,500 to 9,999	1.13 %
Wynn Las Vegas	9,000 to 9,499	1.07 %
Clark County	9,000 to 9,499	1.07 %
MGM Grand Hotel/Casino	8,000 to 8,499	0.96 %
Mandalay Bay Resort and Casino	8,000 to 8,499	0.96 %
The Mirage Casino-Hotel	5,500 to 5,999	0.67 %
University of Nevada, Las Vegas	4,500 to 4,999	0.55 %
Las Vegas Metropolitan Police	4,500 to 4,999	0.55 %
Rio Hotel and Casino	4,500 to 4,999	0.55 %
Caesars Palace	4,500 to 4,999	0.55 %
Total for Principal Employers		12.11 %
Total Employment in Clark County	863,550	

Source: State of Nevada - Department of Employment, Training and Rehabilitation, June 2014

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**

Statistical Section

TABLE 17

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Function/program										
Instruction	21,791	21,689	23,334	24,598	24,570	24,310	23,545	23,386	25,499	25,807
Student support	1,355	1,355	1,466	1,525	1,592	1,612	1,560	1,541	1,598	1,546
Instruction staff support	1,171	1,219	1,247	1,301	1,261	1,221	1,169	1,476	1,402	1,404
General administration	476	517	330 ¹	262	215	115	128	134	131	140
School administration	2,814	2,932	3,083	3,091	3,070	3,089	3,031	3,142	2,510	2,708
Central services	585	617	845 ¹	951	1,026	818	830	813	808	802
Operating/maint. plant services	2,489	2,628	2,797	2,979	3,047	2,682	2,630	2,719	2,767	2,745
Student transportation	1,717	1,718	2,042	2,118	2,091	1,728	1,741	1,837	1,930	2,016
Other support	2	3	2	1	1	-	-	-	-	-
Community services	-	-	-	-	16 ²	21	20	31	32	24
Food service	1,653	1,618	1,791	2,072	2,037	2,059	2,397	2,569	2,739	2,679
Facilities acquisition and construction services	<u>485</u>	<u>467</u>	<u>428</u>	<u>306</u>	<u>227</u>	<u>157</u>	<u>177</u>	<u>100</u>	<u>59</u>	<u>52</u>
Total	<u>34,538</u>	<u>34,763</u>	<u>37,365</u>	<u>39,204</u>	<u>39,153</u>	<u>37,812</u>	<u>37,228</u>	<u>37,748</u>	<u>39,475</u>	<u>39,923</u>

Notes: ¹ Expenditures recorded in the Indirect Cost Fund were combined with the General Fund reallocating the expenditures to a central service function.

² This function and program was new for FY 2010 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			
	2006	2007	2008	2009
<u>Function/program</u>				
Instruction:				
Regular instruction	\$ 4,434,931,625	\$ 4,864,564,041	\$ 4,260,317,721	\$ 5,259,767,867
Special instruction	5,708,235	5,745,428	5,695,936	7,538,354
Vocational instruction	1,362,452	1,460,200	1,402,159	346,287,650
Adult instruction	275,257	504,329	577,959	591,208
Other instruction	163,146	168,496	179,419	185,607
Total instruction	4,442,440,715	4,872,442,494	4,268,173,194	5,614,370,686
Support services:				
Student support	1,721,066	1,636,279	8,467,319	10,015,816
Instructional staff support	12,927,002	15,638,252	29,331,572	62,492,148
Educational media services	7,945,880	8,763,033	- ¹	-
General administration	29,904,776	59,649,889	14,108,696	32,020,534
School administration	5,199	5,199	738,530	1,279,210
Central services	17,653,534	18,601,929	19,130,896	19,595,736
Operation and maintenance of plant services	58,022,335	61,818,166	66,102,340	69,795,999
Student transportation	137,177,461	141,416,582	182,222,295	191,344,289
Other support services	-	252,804	252,804	9,047,892
Facilities acquisition and construction services	233,079,976	275,523,461	1,432,412,893	493,308,634
Total support services	498,437,229	583,305,594	1,752,767,345	888,900,258
Total governmental funds capital assets	\$ 4,940,877,944	\$ 5,455,748,088	\$ 6,020,940,539	\$ 6,503,270,944

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

TABLE 18



Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ 5,392,779,287	\$ 5,586,056,146	\$ 5,709,339,452	\$ 5,869,900,597	\$ 5,897,599,180	\$ 5,911,245,250
12,329,746	8,589,166	9,003,186	9,022,836	9,022,836	9,096,372
457,366,935	468,110,764	468,666,757	498,859,560	499,133,419	499,139,520
1,637,715	660,256	765,925	804,679	804,680	929,413
270,982	288,632	359,485	389,258	502,061	528,001
5,864,384,665	6,063,704,964	6,188,134,805	6,378,976,930	6,407,062,176	6,420,938,556
15,343,298	16,336,472	16,699,749	16,677,110	16,706,397	16,693,177
62,353,077	65,794,635	66,661,572	68,504,015	71,461,133	71,363,977
-	-	-	-	-	-
29,091,971	32,274,423	32,360,536	32,327,560	32,261,681	32,202,284
1,279,210	1,279,210	1,279,210	1,279,210	1,279,210	1,261,230
20,001,604	20,601,408	21,603,189	21,422,164	22,811,618	26,331,548
72,783,303	79,914,092	85,761,840	87,500,593	90,244,412	91,657,530
202,270,265	216,519,199	204,051,501	239,240,383	258,633,838	285,253,591
10,620,580	10,843,096	10,843,096	10,843,096	10,843,096	10,843,096
480,341,853	439,871,754	489,661,229	357,524,927	365,815,105	391,184,689
894,085,161	883,434,289	928,921,922	835,319,058	870,056,490	926,791,122
\$ 6,758,469,826	\$ 6,947,139,253	\$ 7,117,056,727	\$ 7,214,295,988	\$ 7,277,118,666	\$ 7,347,729,678

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

TABLE 19

Fiscal Year	Expenses ¹	Enrollment ²	Cost per Pupil	Percentage Change	Teaching Staff ³	Student/Teacher Ratio	Number of Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals	Total NSLP & SBP Meals Served
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
2015	2,831,643,338	317,759	8,911	-0.29 %	17,627	18.03	34,424,668	61.42 %	39,710,048

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**

Statistical Section

TABLE 20



<u>Fiscal Year</u>	<u>Minimum Salary¹</u>		<u>Maximum Salary¹</u>		<u>U.S. Average Salary ²</u>
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	56,979
2014		34,684		67,619	56,689
2015		34,684		67,619	N/A ³

Sources: ¹ Clark County School District
² National Center for Education Statistics
³ Still in the process of being collected



	Year Opened ¹	Square Footage	Capacity	Enrollment
<i>Elementary Schools</i>				
ADAMS, KIRK L.	1991	51,984	479	509
ADCOCK, O.K. (1964-replacement)	2003	62,568	731	603
ALAMO, TONY	2002	62,568	772	961
ALLEN, DEAN LA MAR	1997	60,046	645	660
ANTONELLO, LEE	1992	57,094	594	654
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	720	839
BARTLETT, SELMA F.	1992	56,300	687	682
BASS, JOHN C.	2001	62,568	772	885
BATTERMAN, KATHY L.	2005	62,568	788	910
BEATTY, JOHN R.	1988	55,630	568	601
BECKLEY, WILL	1965	57,733	568	943
BELL, REX	1963	52,313	568	818
BENDORF, PATRICIA A.	1992	56,300	687	707
BENNETT, WILLIAM G.	1986	37,926	476	308
BILBRAY, JAMES H.	2003	62,568	788	763
BLUE DIAMOND	1942	6,763	74	29
BONNER, JOHN W.	1997	60,046	677	859
BOOKER, KERMIT R. (1954) replacement	2007	62,280	572	519
BOWLER, GRANT M.	1980	71,430	602	598
BOWLER, JOSEPH L. SR.	1998	60,046	576	545
BOZARTH, HENRY AND EVELYN	2009	63,485	788	905
BRACKEN, WALTER	1961	56,590	597	527
BROOKMAN, EILEEN	2002	62,568	772	753
BRUNER, LUCILE S.	1994	56,517	645	712
BRYAN, RICHARD H.	1997	60,046	645	617
BRYAN, ROGER M.	1997	59,118	627	651
BUNKER, BERKLEY L.	1998	60,046	568	746
CAHLAN, MARION	1963	55,745	656	817
CAMBEIRO, ARTURO	1997	59,118	532	609
CARL, KAY	2001	62,568	802	686
CARSON, KIT	1956	43,981	436	453
CARTWRIGHT, ROBERTA CURRY	1998	60,046	627	687
CHRISTENSEN, M.J.	1989	55,141	568	615
CONNERS, EILEEN	2004	62,568	772	797
CORTEZ, MANUEL J.	1998	60,046	543	868
COX, CLYDE C.	1987	54,898	617	765
COX, DAVID M.	1990	56,574	592	625
COZINE, STEVE	2002	62,568	772	773
CRAIG, LOIS	1963	53,572	736	772
CRESTWOOD	1952	47,140	454	679
CULLEY, PAUL E.	1963	55,666	550	895
CUNNINGHAM, CYNTHIA W.	1989	55,141	550	801
DAILEY, JACK	1992	57,094	604	698
DARNELL, MARSHALL C.	2001	62,568	788	793
DEARING, LAURA	1963	52,325	658	770
DECKER, C.H.	1976	52,653	558	698
DERFELT, HERBERT A.	1990	56,574	578	699
DESKIN, RUTHE	1988	54,445	592	624
DETWILER, OLLIE	1999	60,046	532	733
DIAZ, RUBEN P.	2008	67,927	745	794
DICKENS, D.L. "DUSTY"	2007	62,568	772	753
DISKIN, PAT A.	1973	56,198	592	686
DONDERO, HARVEY N.	1976	54,740	529	704
DOOLEY, JOHN A.	1989	47,511	475	416
DUNCAN, RUBY	2010	80,060	757	658
EARL, IRA J.	1964	49,618	568	840
EARL, MARION B.	1987	63,688	592	727
EDWARDS, ELBERT	1976	54,810	548	677
EISENBERG, DOROTHY	1990	56,574	550	609
ELIZONDO, RAUL P.	1998	59,118	568	774
FERRON, WILLIAM E.	1970	55,065	576	538
FINE, MARK L.	2009	63,485	968	1,001

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2015**

TABLE 21

	Year Opened ¹	Square Footage	Capacity	Enrollment
Elementary Schools - continued				
FITZGERALD, H.P.	1993	59,840	543	431
FONG, WING AND LILLY	1991	55,917	519	867
FORBUSS, ROBERT L.	2007	63,485	968	1,163
FRENCH, DORIS	1976	53,910	519	447
FRIAS, CHARLES AND PHYLLIS	2003	62,568	772	802
FYFE, RUTH	1963	36,159	417	499
GALLOWAY, FAY	1978	55,558	560	691
GAREHIME, EDITH	1998	60,046	645	631
GEHRING, ROGER D.	2002	62,568	772	676
GIBSON, JAMES I.	1990	51,984	524	490
GILBERT, C.V.T.	1965	59,491	441	468
GIVENS, LINDA RANKIN	2004	79,020	788	1,100
GOLDFARB, DANIEL	1997	60,046	645	838
GOODSPRINGS	1913	3,039	18	13
GOOLSBY, JUDY AND JOHN L.	2004	62,568	817	807
GOYNES, THERON H. AND NAOMI D.	2005	62,568	788	896
GRAGSON, ORAN K.	1978	62,250	631	876
GRAY, R. GUILD	1979	52,004	496	521
GRIFFITH, E.W.	1962	49,507	464	578
GUY III, ADDELIAR D.	1998	60,046	604	641
HANCOCK, DORIS	1964	52,252	578	552
HARMON, HARLEY A.	1972	54,592	576	770
HARRIS, GEORGE E.	1973	62,879	545	700
HAYDEN, DON E.	2006	62,568	757	702
HAYES, KEITH C. AND KAREN W.	1999	60,046	645	804
HEARD, LOMIE G.	1951	70,302	784	594
HECKETHORN, HOWARD E.	2002	62,568	772	657
HERR, HELEN	1991	57,590	548	725
HERRON, FAY	1963	65,295	852	902
HEWETSON, HALLE	1959	58,629	692	951
HICKEY, LILIAM LUJAN	2005	62,568	746	758
HILL, CHARLOTTE	1990	52,681	558	680
HINMAN, EDNA F.	1987	53,911	540	647
HOGGARD, MABEL W. (phased repl)	1952	51,350	469	462
HOLLINGSWORTH, HOWARD E.	2003	77,530	728	653
HUMMEL, JOHN R.	2004	62,568	772	776
INDIAN SPRINGS	1980	10,775	133	103
IVERSON, MERVIN R.	2002	62,568	735	870
JACOBSON, WALTER E.	1990	55,715	578	592
JEFFERS, JAY W.	2005	62,568	718	928
JYDSTRUP, HELEN M.	1991	55,715	592	765
KAHRE, MARC A.	1991	55,917	550	536
KATZ, EDYTHE AND LLOYD	1991	52,497	534	711
KELLER, CHARLOTTE AND JERRY	2009	67,927	792	732
KELLY, MATT	1960	50,143	391	314
KESTERSON, LORNA J.	1999	60,046	645	653
KIM, FRANK	1988	55,141	588	575
KING, MARTHA P.	1991	52,470	412	427
KING, JR., MARTIN LUTHER	1988	47,511	577	521
LAKE, ROBERT E.	1962	62,472	691	808
LAMPING, FRANK	1998	60,046	627	705
LINCOLN	1955	59,195	674	729
LONG, WALTER V.	1977	52,510	495	827
LOWMAN, MARY AND ZEL	1993	56,300	550	804
LUMMIS, WILLIAM R.	1993	59,068	627	555
LUNDY, EARL B.	1965	10,672	50	27
LUNT, ROBERT	1990	55,715	504	604
LYNCH, ANN	1990	58,695	592	720
MACK, NATE	1979	54,553	598	613
MACKEY, JO	1964	50,214	572	561
MANCH, J.E. (1962-replacement)	2009	71,416	773	807
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	665
MCCALL, QUANNAH	1961	45,503	449	445
MCCAW, GORDON M. (1954-replacement)	2008	76,512	776	504
MCDONIEL, ESTES M.	1987	47,414	450	556
MC MILLAN, JAMES B.	1989	57,583	699	680
MC WILLIAMS, J.T.	1961	56,698	568	730
MENDOZA, JOHN F.	1989	53,911	548	831
MILLER, SANDY SEARLES	2003	62,568	720	690
MITCHELL, ANDREW	1970	54,146	556	389
MOORE, WILLIAM K.	2000	60,046	565	628
MORROW, SUE H.	1998	59,118	627	734
MOUNTAIN VIEW	1954	52,782	612	531
NEAL, JOSEPH M.	1999	60,046	645	688
NEWTON, ULIS	1993	58,800	655	611
NORTHWEST CTA (Kindergarten)	N/A	N/A	N/A	23
OBER, D'VORRE AND HAL	2000	60,046	627	669
O'ROARKE, THOMAS J.	2008	63,485	772	817
PARADISE (1952-replacement)	1998	60,046	566	624
PARK, JOHN S.	1948	69,005	728	852
PARSON, CLAUDE AND STELLA	1989	55,630	548	452
PERKINS, DR. CLAUDE G.	2007	63,485	710	682
PERKINS, UTE V.	1990	40,694	198	179
PETERSEN, DEAN	2003	62,568	710	822
PIGGOTT, CLARENCE A.	1993	55,448	617	577
PITTMAN, VAIL	1966	56,682	576	616
PRIEST, RICHARD C.	2003	62,568	757	780
RED ROCK	1955	48,583	651	787
REED, DORIS M.	1987	55,022	566	564
REEDOM, CARLOYN S.	2008	63,485	967	1,097
REID, HARRY	1992	2,330	48	15
RHODES, BETSY A.	1998	60,046	659	664
RIES, ALDEANE COMITO	2005	62,568	958	975
ROBERTS, AGGIE	1997	59,118	627	805
ROGERS, LUCILLE S.	2001	62,500	772	775
RONNOW, C.C.	1965	63,093	641	834
RONZONE, BERTHA	1965	60,871	738	953
ROUNDY, DR. C. OWEN	2007	62,568	933	876
ROWE, LEWIS E.	1964	53,530	596	657
RUNDLE, RICHARD J.	1991	61,904	666	752
SANDY VALLEY	1982	25,136	142	110
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	802	673
SCHORR, STEVE	2006	62,568	745	1,042
SCOTT, JESSE D.	2008	67,927	798	853
SEWELL, C.T.	1958	54,208	568	833
SIMMONS, EVA G.	2004	62,568	726	742
SMALLEY, JAMES E. AND ALICE RAE	2007	63,485	762	878
SMITH, HAL	2000	60,046	568	908
SMITH, HELEN M.	1975	52,195	510	487
SNYDER, WILLIAM E.	2001	62,568	726	936
SQUIRES, C.P.	1958	59,141	568	767
STANFORD	1987	56,529	588	649
STATON, ETHEL W.	2001	62,568	772	880
STEELE, JUDITH D.	2006	62,568	772	858
STUCKEY, EVELYN	2010	77,070	788	949
SUNRISE ACRES (1952-replacement)	2002	62,568	734	825
TANAKA, WAYNE N.	2004	62,568	747	1,029
TARR, SHEILA R.	2001	62,568	772	642
TARTAN, JOHN	2005	62,568	726	637
TATE, MYRTLE	1971	55,538	544	745
TAYLOR, GLEN C.	2003	62,568	788	961
TAYLOR, ROBERT L. (1954-replacement)	2008	67,927	759	530
THIRIOT, JOSEPH E.	2005	75,226	586	666

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2015**


TABLE 21

	Year Opened ¹	Square Footage	Capacity	Enrollment
Elementary Schools - continued				
THOMAS, RUBY S.	1963	59,030	694	817
THOMPSON, SANDRA LEE	2006	62,568	788	798
THORPE, JIM	1992	55,448	568	848
TOBLER, R.E.	1982	59,055	578	582
TOMIYASU, BILL Y.	1974	51,994	456	563
TREEM, HARRIET A.	1990	52,295	484	820
TRIGGS, VINCENT L.	2010	83,056	814	761
TWIN LAKES	1954	58,784	543	667
TWITCHELL, NEIL C.	2002	62,568	788	984
ULLOM, J.M.	1962	54,563	594	723
VANDERBURG, JOHN C.	1997	59,118	635	929
VEGAS VERDES	1959	53,678	552	543
VIRGIN VALLEY (1980-replacement)	2004	66,519	735	690
WALKER INTN'L, J. MARLAN	2002	62,568	743	628
WALLIN, SHIRLEY AND BILL	2010	75,176	811	1,067
WARD, GENE	1971	59,382	638	733
WARD, KITTY MCDONOUGH	2006	62,568	762	830
WARREN, ROSE	1961	53,395	576	652
WASDEN, HOWARD A.	1955	52,858	594	632
WATSON, FREDRIC W.	2001	62,568	724	648
WENGERT, CYRIL	1971	55,538	568	613
WEST PREP	PTBL	N/A	N/A	463
WHITNEY	1991	52,497	430	553
WIENER, LOUIS JR.	1993	56,517	627	701
WILHELM, ELIZABETH	1997	60,046	568	609
WILLIAMS, TOM (1957-replacement)	2008	87,837	904	957
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	587	342
WOLFE, EVA M.	1997	60,046	627	648
WOLFF, ELISE L.	2001	62,568	772	935
WOOLLEY, GWENDOLYN	1990	52,295	612	747
WRIGHT, WILLIAM V.	2006	62,568	967	1,256
WYNN, ELAINE	1990	52,806	607	886
TOTAL ELEMENTARY SCHOOLS		12,488,282	135,732	150,965
Middle Schools				
BAILEY, DR. WILLIAM H. "BOB"	2005	148,569	1,566	1,202
BECKER, ERNEST A. SR.	1993	141,531	1,499	1,392
BRIDGER, JIM	1959	112,434	1,489	1,436
BRINLEY, J. HAROLD	1967	120,748	1,104	914
BROWN, B. MAHLON	1982	116,941	1,106	978
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	913	747
CADWALLADER, RALPH L.	2003	148,569	1,629	1,480
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,614	1,802
CANNON, HELEN C.	1976	110,622	1,114	867
CASHMAN, JAMES E.	1965	113,480	1,097	1,601
CORTNEY, FRANCIS H.	1998	148,569	1,646	1,235
CRAM, BRIAN AND TERI	2001	148,569	1,616	1,568
ESCOBEDO, SR., EDMUNDO "EDDIE"	2007	148,569	1,681	1,171
FAISS, WILBUR AND THERESA	2007	148,569	1,664	1,409
FERTITTA, VICTORIA	2002	148,569	1,631	1,472
FINDLAY, CLIFFORD O. (PETE)	2004	148,569	1,566	1,372
FREMONT, JOHN C.	1955	101,848	1,306	873
GARRETT, MADELAINE E. AND ELTON M.	1978	74,350	711	470
GARSIDE, FRANK F.	1962	114,287	1,321	1,209
GIBSON, ROBERT O.	1962	103,241	1,259	1,293
GREENSPUN, BARBARA AND HANK	1991	144,570	1,486	1,397
GUINN, KENNY C.	1978	110,622	1,086	820
HARNEY, KATHLEEN AND TIM	2002	148,569	1,599	1,845
HUGHES, CHARLES ARTHUR	2003	108,687	878	533
HYDE PARK	1957	117,765	1,462	1,695
INDIAN SPRINGS SECONDARY	1952	55,965	586	35
JOHNSON, WALTER D.	1991	144,570	1,541	1,102

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2015**

TABLE 21

	Year Opened ¹	Square Footage	Capacity	Enrollment
Middle Schools - continued				
JOHNSTON, CARROLL M.	2006	148,569	1,564	1,365
KELLER, DUANE D.	1997	148,569	1,614	1,256
KNUDSON, K.O.	1961	123,976	1,357	1,358
LAUGHLIN SECONDARY	1991	140,502	1,236	316
LAWRENCE, CLIFFORD J.	1999	148,569	1,614	1,421
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,616	1,496
LIED	1997	148,569	1,616	1,118
LYON, W. MACK	1950	115,201	920	375
MACK, JEROME D.	2005	148,569	1,579	1,274
MANNION, JACK AND TERRY	2004	148,569	1,581	1,523
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,604	1,547
MILLER, BOB	2000	148,569	1,614	1,600
MOLASKY, IRWIN A. AND SUSAN	1998	148,569	1,619	1,131
MONACO, MARIO C. AND JOANNE	2001	148,569	1,614	1,427
OCALLAGHAN, MIKE	1991	144,570	1,556	1,282
ORR, WILLIAM E.	1965	125,576	1,354	933
ROBISON, DELL H.	1973	129,867	1,489	1,208
ROGICH, SIG	2000	148,569	1,664	1,845
SANDY VALLEY SECONDARY	2006	15,940	619	119
SAVILLE, ANTHONY	2004	148,569	1,631	1,494
SAWYER, GRANT	1993	138,824	1,546	1,308
SCHOFIELD, JACK LUND	2001	148,569	1,614	1,332
SEDWAY, MARVIN M.	2001	148,569	1,584	1,514
SILVESTRI, CHARLES A.	1998	148,569	1,631	1,748
SMITH, J.D.	1952	101,582	1,196	950
SWAINSTON, THERON L.	1992	146,330	1,516	1,146
TARKANIAN, LOIS AND JERRY	2006	148,569	1,649	1,739
VON TOBEL, ED	1965	129,180	1,439	1,187
WEBB, DEL E.	2005	148,569	1,649	1,863
WEST, CHARLES I. SECONDARY	1997	148,569	1,363	1,353
WHITE, THURMAN	1992	146,330	1,539	1,409
WOODBURY, C.W.	1972	110,562	1,071	902
TOTAL MIDDLE SCHOOLS		7,801,638	83,428	72,457
Senior High Schools				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,010	1,102
ARBOR VIEW	2005	333,160	2,644	2,878
BASIC (1952-Burkholder)	1971	278,369	2,327	2,367
BONANZA	1974	266,604	2,469	2,003
BOULDER CITY	1948	155,826	970	618
CANYON SPRINGS	2004	274,700	2,580	2,791
CENTENNIAL	1999	274,700	2,611	3,055
CHAPARRAL	1971	290,219	2,511	2,270
CHEYENNE	1991	291,779	2,482	2,212
CIMARRON-MEMORIAL	1991	291,779	2,549	2,541
CLARK, ED W.	1964	357,229	2,627	3,066
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	104
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	105
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	209
CORONADO	2001	274,700	2,656	3,240
DEL SOL	2004	274,700	2,589	2,051
DESERT OASIS	2008	333,160	2,656	2,417
DESERT PINES	1999	274,700	2,548	2,279
DURANGO	1993	291,779	2,626	2,302
EAST CTA	2008	217,000	1,919	1,798
ELDORADO	1972	274,100	2,477	2,101
FOOTHILL	1999	271,171	2,259	2,883
GREEN VALLEY	1991	291,779	2,909	3,092
INDIAN SPRINGS	1952	N/A	N/A	76
LAS VEGAS	1993	291,779	2,576	3,077
LV ACADEMY OF PERFORMING ARTS	1930	283,949	1,606	1,696
LEGACY	2006	333,160	2,516	2,819

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2015**

TABLE 21

	Year Opened ¹	Square Footage	Capacity	Enrollment
Senior High Schools - continued				
LIBERTY	2003	274,700	2,606	2,496
MOAPA VALLEY	1993	180,017	1,229	532
MOJAVE	1997	274,700	2,561	2,311
NV LEARNING ACADEMY (formerly VIRTUAL HS)	2009	40,285	N/A	228
NORTHWEST CTA	2007	217,000	1,919	1,857
PALO VERDE	1997	274,700	2,961	3,024
RANCHO (1954-replacement)	2006	383,818	2,496	3,255
SHADOW RIDGE	2003	274,700	2,641	2,697
SIERRA VISTA	2001	274,700	2,656	2,396
SILVERADO	1994	271,040	2,524	2,263
SOUTHEAST CTA (formerly SNVTC)	1965	118,317	1,770	1,751
SOUTHWEST CTA	2009	219,123	1,354	1,477
SPRING VALLEY	2004	274,700	2,639	1,925
SUNRISE MOUNTAIN	2009	333,160	2,581	2,526
VALLEY	1964	354,875	2,538	2,826
VETERANS TRIBUTE CTA	2009	126,846	746	738
VIRGIN VALLEY	1991	140,502	1,221	707
WEST CTA	2010	209,725	1,386	1,399
WESTERN	2007	368,339	2,844	2,534
TOTAL SENIOR HIGH SCHOOLS		11,013,554	92,789	92,094
Special Schools				
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	23
EARLY CHILDHOOD	N/A	N/A	N/A	116
MILEY	2006	38,950	210	85
MILLER (1954-replacement)	2013	45,000	210	120
STEWART	1972	51,810	200	119
VARIETY (1952-replacement)	2013	65,000	260	125
TOTAL SPECIAL SCHOOLS		200,760	880	588
Alternative Schools/Programs				
ACADEMY FOR INDIVIDUALIZED STUDY	2009	N/A	N/A	N/A
BILTMORE CONTINUATION	1942	5,116	119	102
BURK HORIZON/SUNSET	1993	29,500	344	144
CLARK COUNTY DETENTION	N/A	N/A	N/A	23
COWAN BEHAVIORAL JR/SR H/SUNSET SE	1999	32,500	344	122
DESERT ROSE HS (formerly ATTC 8/08)	1981	61,205	319	401
GLOBAL COMM/MORRIS BEHAV/ SUNSET	1993	32,500	344	346
JEFFREY BEHAVIORAL S H/HORIZON	1999	32,500	344	60
JUVENILE COURT 6-12	N/A	N/A	N/A	76
PETERSON BEHAVIORAL JR/SR/HORIZON	2001	32,500	344	79
RED ROCK ACADEMY	N/A	N/A	N/A	45
SOUTH CONTINUATION JR/SR HS (at Old Miller)	1959	37,723	369	55
SOUTHWEST BEHAVIOR JR/SR (at Guinn)	PTBL	N/A	294	31
SPRING MOUNTAIN	N/A	N/A	N/A	103
SUMMIT SCHOOL	N/A	N/A	N/A	14
WASHINGTON CONTINUATION	1932	4,916	294	54
TOTAL ALT SCHOOLS/PROGRAMS		268,460	3,115	1,655
SCHOOL DISTRICT TOTAL		31,772,694	315,944	317,759

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 of the
Clark County School District
Clark County, Nevada

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clark County School District as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Clark County School District's basic financial statements, and have issued our report thereon October 12, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Clark County School 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 Clark County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Clark County School 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 over financial reporting 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 financial reporting 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 Clark County School 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 "Eide Bailly LLP".

Las Vegas, Nevada
October 12, 2015



Independent Auditor's Report on Compliance for Each Major Federal Program; Report 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 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 Clark County School District's major federal programs for the year ended June 30, 2015. Clark County School 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 the compliance for each of Clark County School 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 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 Clark County School 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 Clark County School District's compliance.

Opinion on Each Major Federal Program

In our opinion, Clark County School District complied, in all material respects, with the 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, 2015.

Report on Internal Control over Compliance

Management of Clark County School District is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered Clark County School 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 Clark County School 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 compliance requirement 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 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.



Las Vegas, Nevada
October 12, 2015

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency Pass-through Number	Program Expenditures
U.S. DEPARTMENT OF EDUCATION			
Title I, Part A Cluster			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Focus School Improvement - Title I	84.010	14-626-02-001	\$ 27,555
Focus School Improvement - Title I	84.010	15-626-02-001	977,333
Title I - Part D, Subpart II (Neglected and Delinquent)	84.010	15-650-02000	767,224
Title I-A (Basic)	84.010	14-633-02000	2,137,384
Title I-A (Basic)	84.010	15-633-02000	57,339,381
Title I-A (Basic 2)	84.010	15-633-02000	<u>29,678,402</u>
			<u>90,927,279</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	14-630-02000	1,794
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	15-630-02000	<u>199,708</u>
			<u>201,502</u>
Special Education Cluster (IDEA)			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Educate Students with Disabilities (IDEA)	84.027	14-639-02000	2,546,513
Educate Students with Disabilities (IDEA)	84.027	15-639-02000	43,352,703
IDEA - District Improvement Grant Plan	84.027	14-641-02000	<u>(371)</u>
			<u>45,898,845</u>
Educate the Handicapped Child: Preschool	84.173	14-665-02000	83,134
Educate the Handicapped Child: Preschool	84.173	15-665-02000	<u>1,144,597</u>
			<u>1,227,731</u>
Ttoal Special Education Cluster (IDEA)			<u>47,126,576</u>
Impact Aid Cluster			
DIRECT PROGRAM			
Impact Aid: Maintenance and Operations	84.041		<u>242,994</u>
			<u>242,994</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Carl D. Perkins Career and Technical Education (CTE) - Basic	84.048	14-631-02000	24,623
Carl D. Perkins Career and Technical Education (CTE) - Basic	84.048	15-631-02000	3,643,356
Carl D. Perkins Career and Technical Education (CTE) - Reserve	84.048	14-634-02000	411
Carl D. Perkins Career and Technical Education (CTE) - Reserve	84.048	15-634-02000	69,414
Carl D. Perkins Career and Technical Education (CTE) - Corrections	84.048	14-635-02000	<u>(3)</u>
			<u>3,737,800</u>
DIRECT PROGRAM			
Indian Education: Formula Grants to Local Schools	84.060	S060A130203	7,102
Indian Education: Formula Grants to Local Schools	84.060	S060A140203	<u>147,137</u>
			<u>154,239</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency Pass-through Number	Program Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	15-688-02000	<u>\$ 81,227</u>
			<u>81,227</u>
DIRECT PROGRAM			
FIE - Highly Gifted (Gate Title V-D)	84.215	U215K100249	<u>28,191</u>
			<u>28,191</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
21st Century Community Learning Centers	84.287	2014-2709-133	3,550
21st Century Community Learning Centers	84.287	2015-2709-133	123,402
21st Century Community Learning Centers	84.287	LOMAN	116,703
21st Century Community Learning Centers	84.287	2015-2709-134-(RBE)	99,612
21st Century Community Learning Centers	84.287	MCCALL	8,141
21st Century Community Learning Centers	84.287	MCCALL	90,613
21st Century Community Learning Centers	84.287	2014-2709-136-(EEE)	1,181
21st Century Community Learning Centers	84.287	2015-2709-136-(EEE)	108,815
21st Century Community Learning Centers	84.287	2014-2709-146-(LUNT)	870
21st Century Community Learning Centers	84.287	2015-2709-146-(LUNT)	116,935
21st Century Community Learning Centers	84.287	2014-2709-147-(JC)	4,278
21st Century Community Learning Centers	84.287	2015-2709-147-(JC)	73,708
21st Century Community Learning Centers	84.287	2014-2709-155 (FFG)	1,078
21st Century Community Learning Centers	84.287	2014-2709-158 (WW)	2,690
21st Century Community Learning Centers	84.287	2015-2709-158 (WW)	88,086
21st Century Community Learning Centers	84.287	TATE ES	104,097
21st Century Community Learning Centers	84.287	2014-2709-133	26,874
21st Century Community Learning Centers	84.287	2015-2709-133	83,183
21st Century Community Learning Centers	84.287	SEWELL ES	88,972
21st Century Community Learning Centers	84.287	21ST-DISTRICT INITIATIVE	18,672
21st Century Community Learning Centers	84.287	21ST-DISTRICT INITIATIVE	269,810
21st Century Community Learning Centers	84.287	ROWE ES	164
21st Century Community Learning Centers	84.287	ROWE ES	78,224
21st Century Community Learning Centers	84.287	HANCOCK ES	4,424
21st Century Community Learning Centers	84.287	MENDOZA	335
21st Century Community Learning Centers	84.287	MENDOZA	80,788
21st Century Community Learning Centers	84.287	WYNN ES	5,545
21st Century Community Learning Centers	84.287	CRAIG ES	4,591
21st Century Community Learning Centers	84.287	CRAIG ES	73,493
21st Century Community Learning Centers	84.287	2014-2709-157 (MK)	7,270
21st Century Community Learning Centers	84.287	2015-2709-157 (MK)	82,421
21st Century Community Learning Centers	84.287	WHITNEY ES	26,703
21st Century Community Learning Centers	84.287	WHITNEY ES	79,204
			<u>1,874,434</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
SRI Partnership	84.305	141-000023	<u>27,799</u>
			<u>27,799</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency Pass-through Number	Program Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Advanced Placement Fee Payment Program	84.330	15-640-02-000	<u>\$ 11,124</u>
			<u>11,124</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Gear Up Program	84.334	14-610-02000	166,295
Gear Up Program	84.334	15-610-02000	<u>586,882</u>
			<u>753,177</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
Professional Development for Arts Educators (PDAE)	84.351	U351C120040	<u>261,818</u>
			<u>261,818</u>
DIRECT PROGRAM			
High School Graduation Initiative Program	84.360	S360A100099	<u>950,404</u>
			<u>950,404</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title III - English Language Acquisition	84.365	14-658-02000	65,092
Title III - English Language Acquisition	84.365	15-658-02000	<u>5,703,010</u>
			<u>5,768,102</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Mathematics and Science Partnerships	84.366	14-706-02000	199,722
Mathematics and Science Partnerships	84.366	13-706-02000	(2)
Math and Science Partnership Project (MSP)-Science	84.366	15-711-02000	<u>2,800</u>
			<u>202,520</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Improving Teacher Quality	84.367	14-709-02000	28,646
Improving Teacher Quality	84.367	15-709-02000	6,249,383
Improving Teacher Quality	84.367	15-709-02000CE	<u>287,619</u>
			<u>6,565,648</u>
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
Improving Teacher Quality	84.367	14-778X-00	45,968
Improving Teacher Quality	84.367	14-781J-00	35,015
Improving Teacher Quality	84.367	13-742C-A-00	<u>31,845</u>
			<u>112,829</u>
Total Improving Teacher Quality			<u>6,678,477</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Striving Readers Comprehensive Literacy District	84.371	14-642-020001 TO 020005	2,918,118
Striving Readers Comprehensive Literacy District	84.371	15-642-020001 TO 020005	<u>5,546,601</u>
			<u>8,464,719</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency Pass-through Number	Program Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 1003(g) School Improvement Plan	84.377	14-623-02-003	\$ 91,212
Title 1 1003(g) School Improvement Plan	84.377	15-623-02-003	182,255
Title 1 1003(g) School Improvement Plan	84.377	14-623-02-000	2,993
Title 1 1003(g) School Improvement Plan	84.377	15-623-02-000	600,667
Title 1 1003(g) School Improvement Plan	84.377	15-623-02-004	248,179
Title 1 1003(g) School Improvement Plan	84.377	15-623-02-004	522,199
Title 1 1003(g) School Improvement Plan	84.377	14-623-02-002	235,474
Title 1 1003(g) School Improvement Plan	84.377	15-623-02-002	1,618,311
Title 1 1003(g) School Improvement Plan	84.377	14-623-02-001	325,343
			<u>3,826,633</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
Investing in Innovation (i3) Fund	84.411	U411C120052	<u>596,727</u>
			<u>596,727</u>
Total U.S. Department of Education			<u>171,887,941</u>
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster			
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal School Breakfast	10.553		<u>20,726,658</u>
			<u>20,726,658</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal School Lunch - Cash	10.555		72,732,811
Federal School Lunch - Commodity	10.555		8,067,003
Federal Pass-through-Snacks	10.555		83,226
			<u>80,883,040</u>
Total Child Nutrition Cluster			<u>101,609,698</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal Fresh Fruit & Vegetable	10.582		<u>716,428</u>
			<u>716,428</u>
Forest Service Schools and Roads Cluster:			
Secure Rural Community Self Determination Act of 2000	10.666		<u>97,665</u>
			<u>97,665</u>
Total U.S. Department of Agriculture			<u>102,423,791</u>
U.S. DEPARTMENT OF THE INTERIOR			
DIRECT PROGRAM			
Indian Education Assistance - J. OMalley Supplement	15.130	A13PX00930	<u>23,793</u>
			<u>23,793</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency Pass-through Number	Program Expenditures
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
DOI - Lake Mead National Recreation Area (LAKE)	15.931	P12AC30136	<u>\$ 1,911</u>
			<u>1,911</u>
Total U.S. Department of The Interior			<u>25,704</u>
U.S. DEPARTMENT OF LABOR			
PASS THROUGH PROGRAMS FROM WORKFORCE CONNECTIONS			
Youthbuild Program	17.274	SNWIB-YOUTHBUILD PROGRAM	<u>64,524</u>
			<u>64,524</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	P201-08-802	(3)
Safe Routes to School	20.205	P521-12-802	<u>215,532</u>
			<u>215,529</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
DIRECT PROGRAM			
Refugee School Impact Aid Grant	93.576	90ZE0205-01-00	<u>52,762</u>
			<u>52,762</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Refugee School Impact Aid Grant	93.576	14-722-02-000	<u>7,206</u>
			<u>7,206</u>
			59,968
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
PROJECT AWARE	93.243	SM062003	<u>38,462</u>
			<u>38,462</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
Southern Nevada Partnership to Improve Community Health (PIC)	93.331	SNHD-6-PICH-INT-15-026	<u>23,502</u>
			<u>23,502</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
Community Transformation Grant (CDC-CTG-PPHF)	93.737	1H75DP004286-01	<u>585,205</u>
			<u>585,205</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency Pass-through Number	Program Expenditures
PACT-Substance Abuse and Prevention Agency (SAPTA) - Quannah	93.959	2B08TI010039-14	\$ 35,698
PACT - Safe and Drug Free	93.959	15034PX209FE	<u>63,116</u>
			<u>98,814</u>
Total U.S. Department of Health and Human Services			<u>805,951</u>
U.S. DEPARTMENT OF HOMELAND SECURITY			
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
Seismic DW Gas Valve Hazard Mitigation	97.039	9704713-3100	<u>39,187</u>
			<u>39,187</u>
Total Federal Financial Assistance			<u>275,490,427</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Notes to the Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Clark County School District (the “District”), and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The District, received federal awards both directly from federal agencies and indirectly through pass-through entities. Federal financial assistance provided to a sub-recipient is treated as an expenditure when it is paid to the sub-recipient.

The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District.

Note B – Relationship to Basic Financial Statements

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

General Fund	\$ 340,659
Special Revenue Fund - Federal Projects	172,823,642
Enterprise Fund - Food Service	<u>102,326,126</u>
 Total	 <u>\$ 275,490,427</u>

Clark County School District, Nevada
Schedule of Findings and Questioned Costs
Year Ended June 30, 2015

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 not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted	No

Federal Awards

Internal control over major programs:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
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:	
<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>
Child Nutrition Cluster	10.553 & 10.555
Improving Teacher Quality	84.367
Carl D. Perkins Career & Technical Education	84.048
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

None

Section III – Federal Award Findings and Questioned Costs

None

None



AUDITOR'S COMMENTS

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

In connection with our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2015, and the related notes to the financial statements, nothing came to our attention that caused us to believe that Clark County School District failed to comply with the specific requirements of Nevada Revised Statutes cited below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the requirements of Nevada Revised Statutes cited below, insofar as they relate to accounting matters.

CURRENT YEAR STATUTE COMPLIANCE

The 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 on its financial administration during the year ended June 30, 2015.

PRIOR YEAR RECOMMENDATIONS

We noted no material weakness and reported no significant deficiencies in internal controls.

CURRENT YEAR RECOMMENDATIONS

We noted no material weakness and reported no significant deficiencies 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.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Las Vegas, Nevada
October 12, 2015

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