

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2022**



**Report Prepared By:
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Chief Financial Officer

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Introductory Section

Board of School Trustees



Irene A. Cepeda
President
District D
Term Expires 2026



Evelyn Garcia Morales
Vice President
District C
Term Expires 2024



Lola Brooks
Clerk
District E
Term Expires 2024



Linda P. Cavazos
Member
District G
Term Expires 2026



Danielle Ford
Member
District F
Term Expires 2022



Lisa Guzmán
Member
District A
Term Expires 2024



Katie Williams
Member
District B
Term Expires 2024

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
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2022**

Executive Officials



Superintendent of Schools

Jesus F. Jara, Ed.D.

Deputy Superintendent

Brenda Larsen-Mitchell, Ed.D.

Chief of Staff

Shana Rafalski, Ed.D.

Chief Strategy Officer

Kellie Kowal-Paul

Chief Operating Officer

Mike Casey.....Operational Services Unit

Chief Financial Officer

Jason Goudie.....Business and Finance Unit

Chief Communications Officer

Tod Story.....Communications Unit

Chief of Police

Henry Blackeye.....Police Services

General Counsel

Luke Puschnig.....Office of the General Counsel

Chief College, Career, Equity, and School Choice Officer

Dr. Mike Barton.....College, Career, Equity, and
School Choice Unit

Chief Human Resources Officer

Carol Tolx.....Human Resources Division

Chief Academic Officer

Dr. Dustin ManclAcademic Unit

Chief of Facilities

Nathan Miller.....Facilities Services Unit

Chief Information Officer

Dr. Marilyn Delmont.....Technology and Information Systems Services

Chief of Health and Student Services

Dr. Monica Cortez.....Student Services Division

October 24, 2022

Irene A. Cepeda, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

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

The Annual Comprehensive Financial Report of the Clark County School District (CCSD), Clark County, Nevada, for the fiscal year ended June 30, 2022, is submitted in accordance with state statutes. Nevada Revised Statutes (NRS) 354.624 requires school districts to present to their respective boards within four months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the District. The cost of internal controls should not exceed anticipated benefits, as the objective of the District is to provide a reasonable, rather than an absolute, basis for making these representations. Management of the District has established a comprehensive internal control framework designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2022 audit. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related Uniform Guidance. 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, 2022, 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 is included in the Compliance and Controls Section and will be filed as a public record pursuant to NRS 354.624.

GAAP also requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found on page 6, immediately following the Independent Auditor's Report.

PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

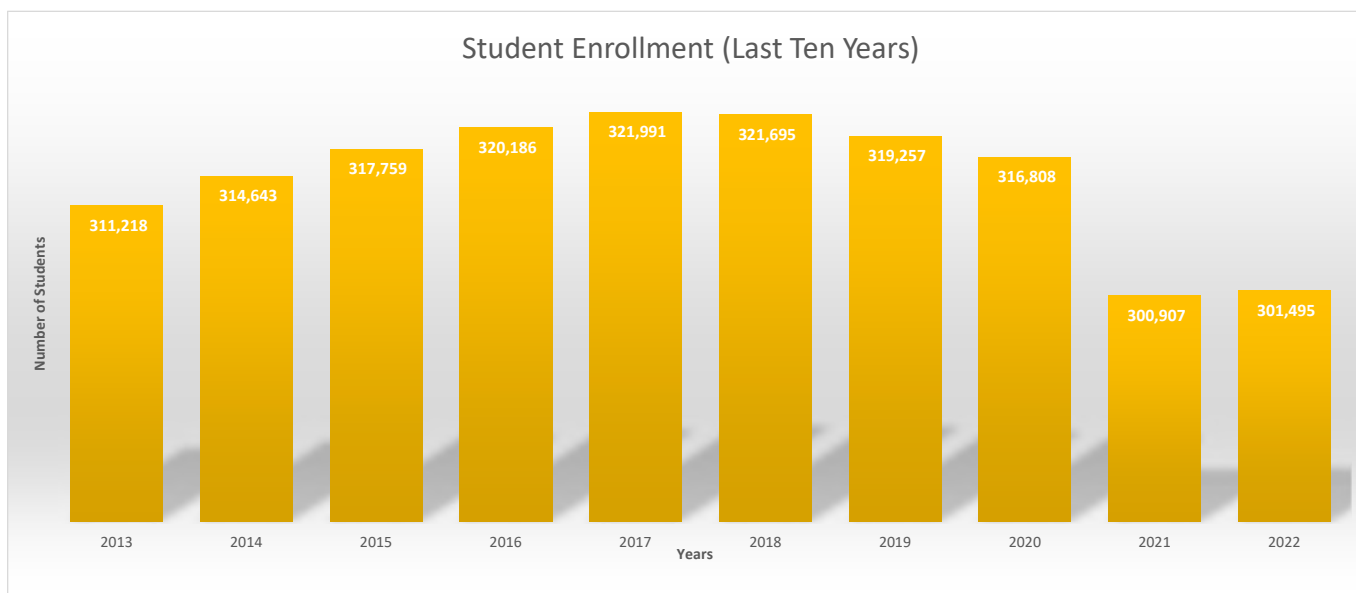
History and Geography

In 1956, Nevada's multiple school districts were consolidated under terms of state legislation, creating countywide school districts. All public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,891 square miles of land and is in the southernmost part of the state. The largest cities within the county served by the District include Las Vegas, Henderson, and North Las Vegas. Other cities and rural areas served are located as far north as Indian Springs and Mesquite and as far south as Laughlin and Searchlight. Although the District serves the geographic area of Clark County, it is formally a political subdivision of the state of Nevada, which determines the majority of its funding. Along with state authorized revenues, the District receives funding from federal and local sources and must comply with the associated requirements of these funding entities. The District has ongoing relationships with many local, state, and federal government agencies, as well as colleges and universities.

Population

With a high quality of life, low cost of living, and relatively mild climate, Clark County still remains a top choice for relocation. However, Clark County's overall population decreased slightly in 2021, totaling approximately 2.33 million residents. The county decreased in size by approximately 43,591 people from 2020 to 2021, a 1.8 percent decrease. The population in Clark County is predicted to grow at a rate of 1.8 percent in 2022.

The District's audited enrollment for the 2021–2022 school year is 301,495 students, which makes the District the fifth-largest school district in the nation. Pursuant to NRS 388.1233, the student enrollment count mechanism for Average Daily Enrollment (ADE) is reported quarterly on October 1, January 1, April 1, and July 1. The following chart represents a ten-year history of student enrollment:



Student Enrollment Projections

The Demographics, Zoning, and GIS department utilizes current birth rates and cohort projection techniques, including a review of the number of new residents moving into Clark County and the advancement of students through grade levels, to calculate the student enrollment projections.

Student enrollment has increased by less than 1,000 students during the past year. Projections indicate school enrollment may see a slight decrease in ADE for the 2022–2023 school year, down to 299,102 students.

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.

As of June 30, 2022, the District operates 232 elementary schools, 61 middle/junior high schools, 52 high schools, and 25 alternative and special schools with a total audited student body of 301,495. The majority of the District's 370 schools are organized into three regions aligned geographically. Each region represents from 106 to 119 feeder-aligned schools supervised by a region superintendent. The District is also the largest non-federal, single-entity public employer in Nevada, employing over 40,000 staff.

In addition, reporting directly to the superintendent is the deputy superintendent, the chief financial officer, the chief operating officer, the chief of staff, the chief human resources officer, the chief communications officer, the chief of facilities, the chief of police, the president/general manager for Vegas PBS, the general counsel, and the chief strategy officer. The deputy superintendent oversees three region superintendents that lead the schools, the chief college, career, equity, and school choice officer, the chief academic officer, and the chief of health and student services. The chief financial officer supervises the departments of Finance, Budget, Facilities and Bond Fund Financial Management, Accounting, Grants Fiscal Services, Payroll/Employee Benefits, Resource Management, and Risk Management as well as managing all financial reporting. The chief operating officer oversees Food Service, Purchasing, Transportation, and the Chief Information Officer. The chief of staff is responsible for the Community Services Department, Diversity and Affirmative Action/ADA and Title IX Programs, and Internal Audit. The chief human resources officer is responsible for the Human Resources Division, Employee Management Relations as well as Recruitment and Development for the District. The chief communications officer supervises the departments of Media Relations, Marketing, Government Relations, and Web Design Services. The chief of facilities oversees



the Building Department, Construction Management, Comprehensive Planning, Facilities Management, Maintenance Department, Real Property Management, and Sustainability, Energy, and Environmental Services. The chief of police is responsible for police officers and law enforcement issues within the District's jurisdiction. The Vegas PBS president/general manager is responsible for Programming and Production. The general counsel directs attorneys and staff working on behalf of the District's legal interests. The chief strategy officer is responsible for the development, coordination, and implementation of strategic initiatives. The District's organizational chart can be found on page xxiii.

Vegas Public Broadcasting Service (PBS)

The Annual Comprehensive Financial Report includes all funds of the primary government unit, the District, and its component unit, Vegas PBS. Vegas PBS is a local public telecommunications entity and is licensed to the individuals elected as school Trustees of the Clark County School

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. 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.

Vegas PBS operates four broadcast television channels serving four Nevada counties and portions of Arizona, California, and Utah. Included are six educational websites; a special-needs resource library serving the entire state; an online digital resource library with hundreds of thousands of instructional titles using a federated search engine called One Place; an online teacher training and adult education center; a proctored testing lab serving Human Resources, Adult Basic Education, Title I, and other units; and an emergency communications data repository and network hub supporting School Police and other emergency responders.

School services, staff development, and District public information services are funded by the District and supplemented with competitive grants. Public television services and community engagement outreach services are funded by personal philanthropy, corporate and foundation sponsorships, tuition fees, and federal and state grants.

Budget Process

Budgeting in the District is on a July 1 through June 30 fiscal year basis and normally comprises of three budget filings. The cycle begins in April of the prior fiscal year for the tentative budget and continues until a final budget is filed with the Nevada Department of Education and the Nevada Department of Taxation in June. After the ADE is filed for the first quarter of the fiscal year, the District is required to adopt an amended final budget on or before January 1, reflecting any adjustments necessary as a result of the ADE.

The process of budget formulation begins with the Budget department and is a participation process, led by the chief financial officer, and includes the superintendent's Executive Cabinet. After reviewing various budget needs, the Cabinet members submit their requests for staffing, supplies, and equipment to the Budget department. These requests are then summarized by the Budget department, whose responsibility is to prepare a tentative budget for consideration by the superintendent and presentation to the Board for approval. An amended budget may be approved by the Board in any year in which the legislature increases (or decreases) the revenues of a local government, if the increase (or decrease) was not included or anticipated in the local government's final budget as adopted. The Board adopted the 2021–2022 Final Budget on May 17, 2021. After the Board approves the amended final budget, it becomes the responsibility of the Budget department to implement and monitor the budget. A system of budget allotments are established for each school and departmental unit. Daily review of transaction data is available with user access through network connections, which reflect appropriation levels, encumbrances, and year-to-date expenditures. This reporting system also enables the Budget department to monitor all of the District's budgets on a regular basis and provides the necessary controls.

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 between programs or function classifications require approval of the Board.

District Services and Programs

By state mandate, the District provides public education in Clark County, Nevada from Kindergarten through Grade 12. The District offers many 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.



English Language Learner Division

The English Language Learner Division is facilitating professional learning sessions, Understanding Language Development, for all CCSD licensed educators to improve learning outcomes for English Language Learners (ELL). Understanding Language Development aligns with the Nevada Educator Performance Framework and reinforces teachers' application of the Nevada Academic Content Standards, the Nevada English Language Development Standards, and the Language Development Approach adopted by the Board to support simultaneous content and language instruction.



Student Services

The Student Services Division (SSD) provides specialized services and accommodations for students with disabilities as mandated by each student's Individualized Education Program (IEP), as well as, supervising the provision of services for students identified as Gifted and Talented. In addition to direct classroom instruction by highly qualified teaching and related services staff, SSD provides Child Find services, direct services, consultative services, technical support in best practices and requirements mandated by the Individuals with Disabilities Education Act, classroom consultation, transition services, and professional learning for District educators.

SSD provides health and wellness (physical and mental health) support and services for students ages 3–22. SSD is also responsible for the IEP data management system in compliance with state and federal regulations, including state and federal reports, and manages the CCSD Medicaid program, bringing in millions of dollars in Medicaid reimbursements in compliance with state and federal regulations to ensure program solvency. Section 504 Accommodation Plans support and guidance are also provided through SSD.

Additionally, SSD provides guidance and direction for all COVID-19 needs for students and staff in the District.

Magnet Schools and Career and 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. The purpose of the Magnet and CTA programs is to increase student achievement, promote diversity, and create an awareness of career opportunities relative to fields of study in which students may be interested. There are currently 42 Magnet and CTA schools in the District consisting of 11 elementary schools, 12 middle schools, one Kindergarten through Grade 8, and 18 high schools.

Change of School Assignment

The Change of School Assignment (COSA) process allows students to attend a school other than the school in which they are zoned through an application process as outlined in Policy and Regulation 5112. Schools that are eligible for this process are determined annually based on the schools available capacity and enrollment, projected future enrollment, and current building utilization. To learn more about the COSA process, visit itsyourchoice.ccsd.net.

Alternative Education Programs

The District provides alternative education programs designed to give students who are credit deficient and/or require a nontraditional approach to education options for an extended day, alternate school hours, or childcare, creating an opportunity to complete their course requirements. The District also provides an alternative setting for students experiencing chronic behavioral problems and in need of behavior modification. Alternative programming includes programs for students who are being detained by Juvenile Courts pending adjudication, as well as for students who have been adjudicated and sentenced to either of the local youth camps.



Acceleration Academies is now partnered with the District to provide even more options for alternative education. Acceleration Academies is a national leader in re-engaging young adult's not experiencing success in a traditional high school setting by providing a personalized academic program to achieve the dream many had thought out of reach: a high school diploma. Acceleration Academies helps students regardless of their circumstances or past experiences within the school system. Graduation candidates come from all backgrounds and include young parents, young adults providing for their families, immigrants, young adults managing medical conditions, and many more students who have not been successful in the school district.

Charter Schools

Charter schools within Clark County operate as independent public schools funded by the state and are strategically designed to provide alternative educational opportunities to students and their parents. An

independent governing body oversees each school. Charter schools are allowed to offer an alternative educational environment within the confines of state law and regulation. In addition, charter schools must meet mandated sponsorship requirements and are monitored by the District and the Nevada Department of Education. CCSD sponsors six public charter schools within Clark County, while the responsibility of monitoring all others falls to the Nevada State Public Charter School Authority.

Online and Blended Learning

Through its distance education program, the District provides students with online and blended learning at comprehensive elementary, middle, and high schools, and through the Nevada Learning Academy at CCSD for both full-time and part-time students in elementary, middle, and high school. District elementary, middle, and high schools have access to 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 general education, special education, and students developing language proficiency. Nevada Learning Academy saw tremendous growth following the COVID-19 pandemic as some families continue to choose digital learning options.

Financial Position

The Board approved the Amended Final Budget for fiscal year 2022 on December 9, 2021. The General Operating Fund budget reflected a total operating budget of approximately \$3.7 billion. This budget also reflected the District’s priorities to accomplish the Board’s objectives of improving student achievement with a major focus on classroom instruction.

The District provides a website called “Open Book.” This website provides insight into District finances and keeps the public informed of how taxpayer money is spent. Some of the interactive tools the website includes are for budget comparison, food services analysis, actual salaries and benefits by function, strategic budget by school, and financial reporting that addresses sections of NRS 388G. These tools provide transparency and accountability for the District’s budgeted appropriations and staff positions by department and major functional area. The District encourages community feedback through an online “suggestion book” where visitors can submit ideas for additional budget savings.

Long-Term Financial Planning

The District’s Demographics, Zoning, and GIS department is responsible for analyzing enrollment trends, student demographics, monitoring residential developments, and engaging in long-term capital planning to ensure sustainable educational environments. During the 2015 Legislative Session, Senate Bills 119 and 207 passed, which extended the authority of the District to issue bonds for the construction and renovation of schools through 2025. The District expects to receive \$4.1 billion in capital funds over this 10-year period. On May 30, 2021, the Nevada Legislature adopted Senate Bill 450, which was signed by the Governor on June 7, 2021, extending the District’s authority to issue general obligation bonds secured by the tax rate for debt service of \$0.5534 for another 10 years ending March 3, 2035.

Even with a decline in enrollment over the past several years, the District continues to address over-capacity schools in specific geographic regions. The District continued to respond to areas of need by opening a new elementary school and middle school in the 2021–2022 fiscal year. Additionally, the District is replacing older campuses, building additional classrooms in overcrowded campuses, and modernizing major building system failures such as air conditioning and roof replacements. As of June 30, 2022, the total number of schools in operation is 370. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 16 of the District’s 370 schools have been built in the last 10 years, which makes the average age of a school building 29 years old (see statistical table 21 for more information). A number of new facilities and replacement projects are planned in the coming years as growth trends continue in several areas of Clark County.

In 2019, the Nevada Legislature adopted the Pupil Centered Funding Plan (PCFP), which became effective July 1, 2021. The PCFP replaced the 54-year-old Nevada Plan for School Finance and established the State Education Fund to fund public education; the PCFP prioritizes equity by funding students based on their unique needs and circumstances. The plan seeks to provide all students with a base level of resources and to provide greater support to those who need it. In addition, for the first time ever, Nevada’s education funding formula accounts for the adjusted costs of providing education in urban, rural, large, and small district and school settings across our State. Additionally, through the PCFP, school districts’ excess unspent operating funds will be deposited into the Nevada Education Stabilization Account, which can provide more reliable funding from year to year. In 2021, the Nevada Legislature approved Senate Bill 439 and 458. These two bills lay out the framework to implement the PCFP and fund Nevada’s Kindergarten through Grade 12 programs for fiscal years 2022 and 2023.



Pledged revenues from the room tax and real property transfer tax in the city and county also secure additional funding for school construction. 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 ensure its ability to service the debt.

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. GAAP directs that governmental funds recognize revenues "in the accounting period in which they become susceptible to accrual - that is, when they become both measurable and available to finance expenditures of the fiscal period." Financial resources should be considered available only to the extent they are "collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period." The District uses 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 for personal property. However, the monies for the current period were not received until after the end of the fiscal year, but within the 60-day period of availability. In these instances, the District records a receivable for taxes and recognizes the revenue.

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

The appropriated budget of the District is prepared by fund, program (e.g., regular, special, 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 if there is no resulting increase in total appropriations and they are made with appropriate administrative approval, with Board advisement.

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

ECONOMIC CONDITION

Local Economic Outlook

Clark County's favorable tax base and tax policies helped attract 39 new and expanded companies in the past year, which, in part, helped contribute to the creation of over 6,000 jobs and \$49 million in local and state tax revenue for 2021. Since Nevada does not impose a corporate tax, personal income tax, franchise tax on income, inventory, estate, inheritance, or gift taxes, the state remains a favorable business climate for many companies looking to relocate.

The Clark County housing market has remained resilient during the pandemic. In April 2022, the Clark County median home price was \$445,000, a 29 percent increase over the prior year. On May 20, 2022, Nevada Governor Steve Sisolak proclaimed the end of the Declaration of Emergency, originally declared on March 12, 2020, to facilitate the State's response to the COVID-19 pandemic. Clark County continues to trend toward pre-pandemic times as hotels, restaurants, and small businesses adjust to post-pandemic operations.

Gaming and Tourism

Las Vegas is Clark County's largest city and home to 10 of the largest hotels in the country. Tourism, gaming, and hospitality remain the key drivers for Las Vegas and the surrounding area's economy. While gaming revenue and visitor volume declined during the COVID-19 pandemic, in 2021, Nevada reported a record \$13.4 billion in gaming revenue. Clark County accounted for \$11.4 billion in gaming revenue.

Las Vegas continues to be one of the top destinations for business travel. 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 Las Vegas Convention and Visitors Authority (LVCVA) has access to nearly 15 million square feet of meeting and exhibit space, citywide. Additionally, the LVCVA is projecting another 791,000 square feet of convention space in Southern Nevada by 2024.

Over the past two decades, Las Vegas has become known for more than just legalized gaming as visitors are also offered top quality entertainment, fine dining, shopping, 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, Valley of Fire State Park, and many other outdoor attractions.

New Construction

Oak View Group announced, in March 2022, its recent purchase of 25 acres of land in Las Vegas with plans to build a \$3 billion sports and entertainment district to include an 850,000 square foot 20,000-seat arena, a hotel, a casino, and a theater. Groundbreaking and construction for the project will begin in 2023 and will be located south of the strip near the intersection of major highways I-15 and I-215. Oak View Group is said to have a focus on prioritizing technology, sustainability, and green initiatives. The project is expected to create thousands of temporary and permanent jobs for the Clark County community.



Station Casinos broke ground on its newest project in Las Vegas in early 2022. The \$750 million Durango Casino and Resort, located in the southwest valley of Las Vegas near I-215, will include over 200 guest rooms and suites, 83,000 square feet of casino floor space, state-of-the-art race and sportsbook, 20,000 square feet of convention space, four signature food and beverage outlets, and a food hall concept featuring fast-casual restaurants. The project is scheduled for completion in late 2023.

The Majestic Las Vegas, an \$850 million luxury resort hotel, began construction in January 2022. The luxury resort will be located just two blocks east of the strip and directly across from the Las Vegas Convention Center. The first-of-its-kind ultra-luxury resort will be non-gaming, non-smoking, and will feature a 720-suite five-star hotel, six freestanding restaurants, 270,000 square feet of Corporate Sky Suites, and an all-encompassing medical wellness spa and fitness facility. The project is estimated to be completed in 2024.

The Madison Square Garden (MSG) Sphere at the Venetian is a sphere-shaped music and entertainment arena currently under construction. The venue will accommodate 17,500 people sitting or 20,000 people standing. When the venue is complete, the sphere will be 366 feet tall and more than 500 feet wide at its broadest point. In May 2022, construction crews completed the topping-off ceremony, which occurs when the highest point of the construction project is completed. The next phase includes bolting the high-definition screens to the interior and exterior of the building. The now \$1.9 billion project is scheduled to open in late 2023.

Brightline West Company has proposed building an all-electric train system between Las Vegas, NV and Victor Valley, CA. The project is expected to cost \$5 billion. It will create over 40,000 construction jobs and over 1,000 permanent jobs. The train will travel up to 200 miles per hour, remove 400,000 tons of carbon dioxide annually, and will be the cheapest alternative when considering travel between the states. In early 2022, Brightline West set a new tentative date to break ground in 2023. Previous plans were announced to begin construction in 2020 and 2021 but were delayed because of the pandemic. If construction does begin timely, the train system could begin passenger services in 2026.

Major Initiatives

Teaching and Learning

Unprecedented and targeted support was provided through Region and District leadership to school teams, prioritizing the goals in FOCUS: 2024, CCSD’s Five-Year Strategic Plan, through monitoring and accountability measures. Tiered assistance was given to schools with the greatest need and critical conversations about the strategic use of budgets to support student learning has been ongoing. Fifty percent of schools in the Differentiated School Support Framework (DSSF) experienced improved STAR-equivalent ratings with 25 percent of the DSSF schools earning double-digit point gains in index scores. Further analysis of proficiency data as a result of this support has shown promising gains at all levels, especially for our Black/African American and Hispanic/Latino student groups, with the greatest increases in reading, mathematics, and science proficiency at the elementary level. In addition, principal pipeline work and ongoing professional learning has been prioritized to support all educators in our schools. The academic unit engaged in a monumental districtwide rollout of the critical components for high-quality Tier I instruction and Multi-Tiered System of Support framework.



The Curriculum Engine, which houses pacing guides and instructional resources, has been widely used by teachers and Professional Learning Communities (PLCs) during collaborative planning. As part of the commitment to Read by Grade 3, comprehensive literacy training for all elementary literacy educators was provided through a partnership with Language Essentials for Teachers of Reading and Spelling (LETRS). Tier I instructional materials in mathematics were adopted and 100 percent of elementary and middle schools opted-in to the districtwide central purchase of science instructional materials. CCSD also centrally purchased Social-Emotional Learning (SEL) supplemental instructional materials intended to be integrated into Tier I instruction. The College, Career, Equity, and School Choice Unit prioritized support for students’ academic, social, emotional, and physical success. The team coordinated an Anti-racism, Equity, and Inclusion Task Force, which worked to pass policy.

In addition, goals, and the commitment to restorative practices to address disproportionality in discipline data was prioritized, along with efforts to combat chronic absenteeism following a change in Board policy. The Student Services Division, in collaboration with school counselors and social workers, provided mental health support for crisis situations throughout the year to the sites and also worked to provide additional opportunities for Pre-Kindergarten at schools to increase early student achievement for students in general education and special education. Finally, schools successfully implemented the Universal Gifted and Talented Education (GATE) screener in Grade 2. The Assessment, Accountability, Research, and School Improvement Division (AARSID) supported the principal-led grading reform initiative. Throughout the school year, the grading reform committee, composed of principal representatives, met to collaborate on resources and professional learning development. The Leadership and Professional Learning Department introduced several new supports in the past year. For the first time, all CCSD new teachers and principals were provided mentoring and induction support. As a way to diversify those in District leadership, several partnerships have been added including partnerships with Howard University and Insight Education Group, the CCSD Women in Policy Leadership Network through Voice4Equity, and Harvard University's Building Your Entry Plan to Lead for Equity in Education.

Student Achievement

Focus: 2024 articulates a set of priorities and strategies that place students at the core of everything we do. All work is in service of student success because we know that strengthening instruction, operations, and community connections are critical to achieving our ambitious goals. We also know the only way we will transform our system and provide the educational experiences our students deserve is to recruit, support, and retain the people who help us thrive. Focus: 2024 will invest in people to drive student success, ensuring all staff support our students to be ready to succeed in a global society. Under this plan, the District is dedicated to providing students with equitable access to high-quality, rigorous instruction. CCSD will ensure our teachers, administrators, and staff have the tools they need to succeed, will provide opportunities for rich and rigorous learning for every student, including more pathways to college and career readiness, will put every available dollar to work efficiently in support of instruction, and will increase family and community engagement to better support our schools and students. Student success targets include all CCSD schools being rated three stars or higher on the Nevada School Performance Framework and at least 90 percent of CCSD students graduating from high school college and career ready. Academic performance data shows CCSD students are rebounding following a full school year of in-person learning. There were 133 CCSD schools that increased index scores from 2019 to 2022 in the 2022 Nevada School Performance Framework (NSPF). Overall, the increases across the board are encouraging and are trending toward pre-pandemic levels.



School Organizational Teams (SOT)

NRS 388G mandates that each school has its own SOT consisting of licensed staff members, non-licensed staff members, parents, school principals, students, and community members. These SOTs assist and advise the principal with the development of the budget and school performance plan. The statutes require that at least 85 percent of unrestricted funds will be in the school budgets.

Nevada Academic Content Standards (NVACS)

The NVACS establishes clear learning expectations focusing on the concepts and skills that all students need to learn at each grade level in English language arts, mathematics, science, social studies, and other content areas. As the NVACS are aligned to the expectations of college and career readiness, the standards promote all students being ready to participate in college and careers after successful completion of high school. In addition, the NVACS provides consistent learning expectations to ensure that students, parents/guardians, educators, and community members clearly understand what is expected for every student to learn at each grade level. The development, review, and revision of curriculum aligned to the NVACS involves stakeholders throughout Nevada and is an ongoing and critical component to ensuring Nevada students in every classroom receive current and relevant learning experiences.

Nevada Educator Performance Framework (NEPF)

NEPF is the performance model used to evaluate licensed education personnel. The goals of the NEPF are to foster student learning and growth, improve educators' instructional practices, inform human capital decisions based on a professional growth system, and engage stakeholders in the continuous improvement and monitoring of a professional growth system. Originally, the model was to be implemented at the beginning of the 2013–2014 school year, and initially required 50 percent of the evaluation to be based on student achievement; however, implementation was delayed by both the 2013 and 2015 legislative sessions. Each legislative session has seen revisions to the NEPF. During the 2021 legislative session, the passage of Assembly Bill 57 and 266 revised NRS Chapter 391. These changes include the reduction of the Student Performance Domain weight from 15 to 0 percent for the 2021–2022 school year (returns to 15 percent for the 2022–2023 school year) and a class size adjustment on select indicators for non-probationary, effective, or highly effective teachers who teach classes with per pupil counts above those recommended by the Nevada State Board of Education. Additional information can be found on the Nevada Department of Education NEPF website at doe.nv.gov.

Nevada Accountability System

The District uses the Nevada School Performance Framework (NSPF), a measurement tool designed by the Nevada Department



of Education, which is aligned to meet the requirements of the Every Student Succeeds Act. The NSPF assigns points relative to specific levels of achievement, growth, English language proficiency, graduation rates, college and career readiness, and student engagement. Schools are annually assigned an overall star rating of one to five stars, relative to total points earned in each of the identified measures. NSPF measures are disaggregated by the seven federally required race/ethnicity subgroups and three special populations that have identified goals in which improvements need to be met annually. Schools demonstrating low overall performance or low performance within subgroups are identified for support and improvement.

Specialized schools serving high-need students will be evaluated using the Alternative Performance Framework (APF). The APF provides program evaluation for schools that offer services such as credit recovery, behavioral/continuation programs, or special education services for students with identified disabilities. Eligible schools apply to and receive approval from the Nevada State Board of Education in order to be included in the APF.

The School Rating Report for each school is located at www.nevadareportcard.nv.gov. Due to the COVID-19 pandemic, the Nevada Department of Education did not publish School Rating Reports for the 2020–2021 school year. The system portal was updated with new accountability data in September 2022.

Safety and Security

Due to local and national focus on school safety and the prevention of school violence, the Emergency Management Department utilized safety assessment findings to begin districtwide security enhancements in all of our schools, including plans for campus hardening, single point of entry, and other security measures.

AWARDS AND ACKNOWLEDGMENTS

The excellence of CCSD Magnet School programs has once again been recognized by Magnet Schools of America (MSA). MSA selected 38 CCSD programs at 36 schools as Merit recipients for the 2021–2022 school year. There were 14 CCSD Magnet Schools awarded Schools of Excellence designation and 22 schools awarded Schools of Distinction designation. Southeast Career and Technical Academy (SECTA) was named the winner of the Dr. Ronald P. Simpson Magnet School of Merit Award of Excellence, MSA's most prestigious award for magnet schools.

CCSD boasts having seventeen Governor's designated STEM Schools and two newly named and highly coveted Blue Ribbon Schools of Excellence at Charlotte Hill Elementary School and Frank Lamping Elementary School.

The Purchasing Department received the 2022 Achievement of Excellence in Procurement Award from the National Procurement Institute. This award recognizes organizations that demonstrate commitment to innovation, professionalism, productivity, e-procurement, and leadership attributes. This is the twentieth consecutive year the Purchasing Department has received this prestigious recognition.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. This was the thirty-sixth consecutive year that the District has achieved this prestigious award.

The District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. This was the eleventh consecutive year that the District has achieved this prestigious award.

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

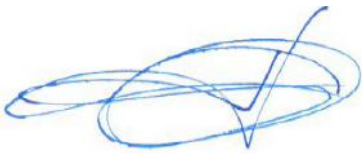


Financial Report continues to meet the Certificate of Achievement Program's requirements and will submit it to GFOA and ASBO to determine its eligibility for another certificate.

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



Jesus F. Jara, Ed.D.
Superintendent of Schools

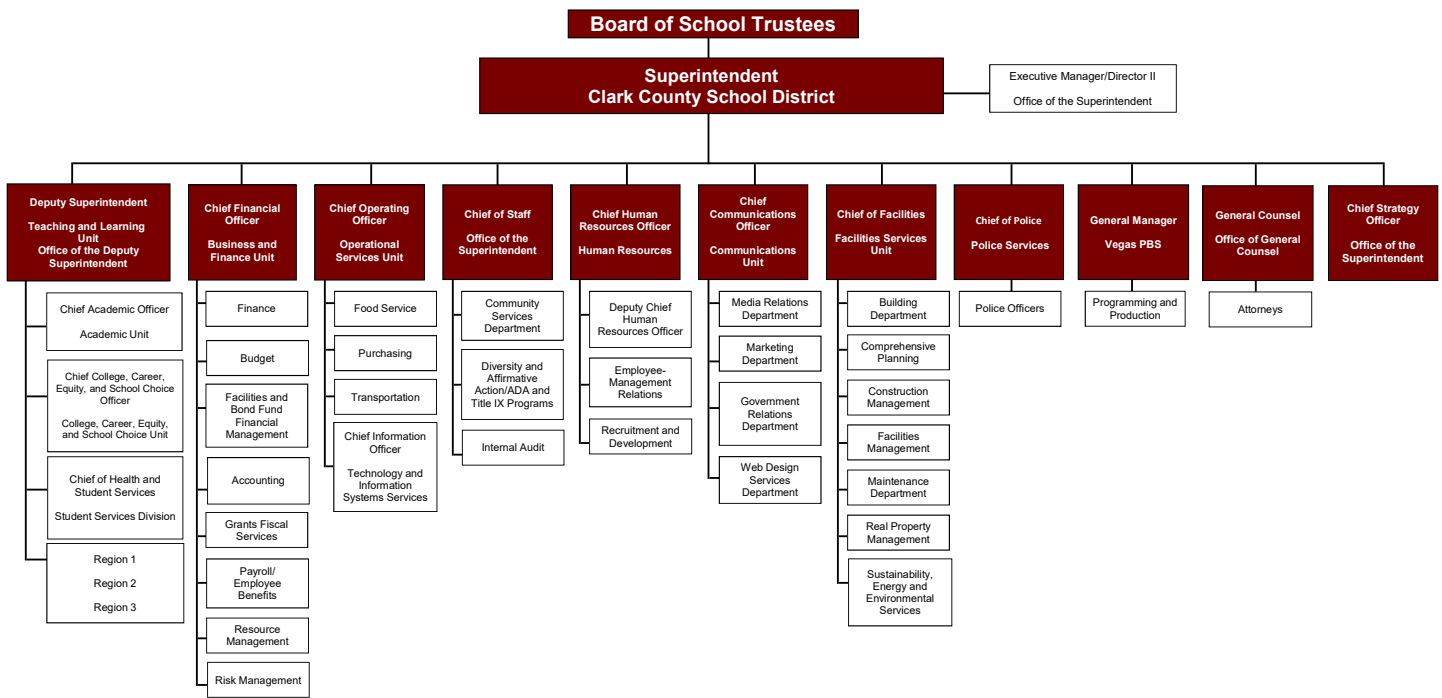


Jason A. Goudie
Chief Financial Officer



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Organizational Structure





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Clark County School District
Nevada**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



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

Clark County School District

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, appearing to read 'William A. Sutter'.

**William A. Sutter
President**

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

**David J. Lewis
Executive Director**

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Financial Section



CPAs & BUSINESS ADVISORS

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Special Education Fund, and Federal Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the District has adopted the provisions of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This adoption did not result in a restatement of net position as of July 1, 2021. Our opinions are not modified with respect to this matter.

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Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 18 as well as the schedule of District contributions, the schedule of the District's proportionate share of the net pension liability, and the schedules of changes in the District's total OPEB liability and related ratios on pages 100 through 107 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are the responsibility of management are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, 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.

Prior Year Partial Comparative Information

The combining and individual fund statements and schedules related to the 2021 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules were derived from and relate directly to the underlying accounting and other records used to prepare the 2021 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2021 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. The statements and schedules referred to above are consistent in relation to the basic financial statements from which they have been derived.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated "date of report" on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Las Vegas, Nevada
October 21, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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, 2022. 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 2022

The following is an analysis of facts, descriptions and/or conditions of the District, in fiscal year 2022, that had a material effect on its financial position and/or operating results.

Government-wide Financial Statements

- The overall financial position of the District, as shown on the government-wide statement of net position, increased \$750 million during fiscal year 2022, from \$129 million to \$879 million. A lower proportionate share of pension liability primarily drove the increase to net position. This positive impact was due to increased investment income reported by the State of Nevada Public Employees Retirement System (PERS). Furthermore, various local, state, and federal revenues also saw significant increases.
- Total revenues increased \$707.1 million from \$3.773 billion in fiscal year 2021 to \$4.480 billion in fiscal year 2022, an 18.74% increase. Unrestricted state aid increased by approximately \$2.1 billion as the new Pupil Centered Funding Plan (PCFP) became effective. As a result, property tax, local school support tax (LSST), government service tax (GST), and franchise tax are no longer received in the General Fund. Additionally, federal subsidies increased approximately \$98 million resulting from a significant increase in both the reimbursement rate and number of meals served per day in the Food Service Enterprise Fund.
- Total expenses increased 4.02% from \$3.587 billion in fiscal year 2021, to \$3.731 billion in fiscal year 2022. This is attributed to the increase in expenses in the Student Activity Fund as extra co-curricular activities return. Additionally, expenses increased for licensed salaries due to negotiated agreements, COVID-19 testing services, textbooks, utilities, and repair and maintenance. This was the result of returning to in-person instruction after the distance-learning model in prior year.

Fund Financial Statements

- The combined ending governmental fund balances increased to \$1.865 billion in fiscal year 2022 from \$1.393 billion in fiscal year 2021, a 33.85% increase.
- The combined revenues in the governmental funds recorded a \$604 million increase from the previous year predominantly due to the new PCFP. The PCFP funds are composed of revenues that were previously received individually such as LSST, property tax, GST, franchise tax, class size reduction (CSR), and multiple other state grants. Also contributing to the increase is the additional funds raised for extra-curricular activities in the Student Activity fund of \$44 million due to students returning to in-person instruction. Federal sources also increased by \$196 million from the Elementary and Secondary School Emergency Relief Fund III (ESSER III) and Epidemiology and Laboratory Capacity (ELC) Reopening Schools grants.
- The largest source of revenue in the General Fund and Special Education Fund is the state distribution from the new PCFP plan as mentioned above. The portion of property taxes deposited into the Debt Service Fund remains and also increased as home values rose over the year.

General Operating Fund Balance

- The ending fund balance in the General Fund increased from approximately \$377 million in fiscal year 2021 to approximately \$494 million in fiscal year 2022, a 30.92% increase. Included in the ending fund balance is \$216 million, which is restricted in the General Fund due to Nevada Revised Statutes 388G (NRS 388G). This state statute requires schools to carry over unspent funds into the next year. Total general operating revenues increased by approximately \$382 million due to an increase of revenue from the PCFP.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

- The District fully funded the unassigned (spendable) portion of fund balance to 4% of general operating revenue in fiscal year 2022. This is the highest it has been in over ten years. Unassigned fund balance is reported at \$113.4 million in fiscal year 2022.
- The District was able to assign funding in its General Fund for categorical indirect costs, instructional supply appropriations, potential litigation, an NV Energy incentive, and future initiatives 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 basic financial statements. The 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 and are further divided into governmental activities and business-type activities. Governmental activities are those generally financed through taxes and intergovernmental revenues, while business-type activities are those financed to some degree by charging external parties for goods received.

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

Statement of activities - presents information showing how the District's net position changed during fiscal year 2022. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, there are some revenues and expenses reported in this statement that will result in cash flows in future fiscal periods. All expenses are reported by related function as prescribed by the Nevada Department of Education Nevada Common Elements for Accounting and Reporting K-12 Educational Finances manual.

Fund Financial Statements

The District uses fund financial statements to provide detailed information about its most significant funds. All of the funds of the District can be divided into two categories:

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements described above. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting, which focuses on near-term inflows and outflows of spendable resources and balances of spendable resources available at the end of the fiscal year. To provide a better understanding of the relationship between the fund statements and government-wide statements, a reconciliation is provided for a more comprehensive picture of the District's financial position.

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

Notes to the Basic Financial Statements

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Clark County School District's Net Position:

	Governmental activities		Business-type activities		Total	
	2022	2021	2022	2021	2022	2021
Current assets	\$ 2,535,295,283	\$ 2,001,338,370	\$ 173,702,100	\$ 114,547,581	\$ 2,708,997,383	\$ 2,115,885,951
Capital assets, net	5,236,213,912	5,126,825,913	16,714,805	17,665,491	5,252,928,717	5,144,491,404
Total assets	<u>7,771,509,195</u>	<u>7,128,164,283</u>	<u>190,416,905</u>	<u>132,213,072</u>	<u>7,961,926,100</u>	<u>7,260,377,355</u>
Deferred outflows of resources	1,390,109,320	536,162,078	17,837,237	7,270,649	1,407,946,557	543,432,727
Current liabilities	900,028,244	814,045,118	4,713,012	5,229,894	904,741,256	819,275,012
Long-term liabilities	5,680,429,770	6,528,533,747	31,554,964	49,877,894	5,711,984,734	6,578,411,641
Total liabilities	<u>6,580,458,014</u>	<u>7,342,578,865</u>	<u>36,267,976</u>	<u>55,107,788</u>	<u>6,616,725,990</u>	<u>7,397,686,653</u>
Deferred inflows of resources	1,848,714,281	272,720,717	25,422,417	3,986,804	1,874,136,698	276,707,521
Net position:						
Net investment in capital assets	2,376,834,309	2,288,820,345	16,714,805	17,665,491	2,393,549,114	2,306,485,836
Restricted	1,107,356,459	897,053,277	-	-	1,107,356,459	897,053,277
Unrestricted	(2,751,744,548)	(3,136,846,843)	129,848,944	62,723,638	(2,621,895,604)	(3,074,123,205)
Total net position	<u>\$ 732,446,220</u>	<u>\$ 49,026,779</u>	<u>\$ 146,563,749</u>	<u>\$ 80,389,129</u>	<u>\$ 879,009,969</u>	<u>\$ 129,415,908</u>

The District's assets and deferred outflows of resources were more than liabilities and deferred inflows of resources by \$879,009,969 at the close of the current fiscal year. Total net position increased by \$749,594,061 or 579.21%.

Governmental Activities

The District's total net position in governmental activities is \$732,446,220, which includes a negative unrestricted net position of \$2,751,744,548. Included in this figure is the impact of recording the net pension liability and the total OPEB liability. The portion the District pays to PERS is for 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 \$763,287,325; school carryover (supplies) in the amount of \$117,590,412; school carryover (net vacancy) in the amount of \$85,204,985; activities for student groups in the amount of \$32,548,751; school technology appropriations in the amount of \$22,005,241; English Language Learner (ELL) programs in the amount of \$21,786,184; Alternative/At-Risk education programs in the amount of \$18,592,302; a certificate of deposit with the State of Nevada for the District's worker's compensation self-insurance program in the amount of \$10,270,000; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$17,719,069; school based project carryover in the amount of \$6,358,330; school carryover (service level agreements) in the amount of \$4,014,882; and net position restricted for other purposes totaling \$7,978,978, which includes, a total of \$2,385,325 in school bus appropriations, \$2,740,708 in term endowments made over time to Vegas PBS, \$2,515,283 in school carryover (supplies) for Gifted and Talented Education (GATE) proceeds, and donations of \$337,662.

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

increased net position by 82.32% to \$146,563,749, in large part due to increased Federal subsidies resulting from a significant increase in both the reimbursement rate and number of meals served per day over the prior year. There was also additional funding received from the United States Department of Agriculture (NSLP Emergency Operation). Revenues exceeded expenses by \$66,174,620. Food Service is reporting approximately \$130 million in unrestricted net position.

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenues:						
Charges for services	\$ 60,129,024	\$ 14,200,542	\$ 792,984	\$ 149,283	\$ 60,922,008	\$ 14,349,825
Operating grants and contributions	843,119,468	817,786,468	186,730,641	85,768,569	1,029,850,109	903,555,037
Capital grants and contributions	53,053,533	450,000	-	-	53,053,533	450,000
Total program revenues	956,302,025	832,437,010	187,523,625	85,917,852	1,143,825,650	918,354,862
General revenues:						
Property taxes	480,577,542	1,008,892,986	-	-	480,577,542	1,008,892,986
Local school support tax	-	1,032,896,029	-	-	-	1,032,896,029
Governmental services tax	37,030,578	116,190,374	-	-	37,030,578	116,190,374
Room tax	100,937,931	38,008,144	-	-	100,937,931	38,008,144
Real estate transfer tax	62,869,252	43,522,507	-	-	62,869,252	43,522,507
Franchise tax	-	2,715,272	-	-	-	2,715,272
Unrestricted federal aid	210,093	160,760	-	-	210,093	160,760
Unrestricted state aid	2,679,444,525	601,781,849	363,705	-	2,679,808,230	601,781,849
Other local sources	16,041,247	10,319,781	41,162	24,427	16,082,409	10,344,208
Unrestricted investment earnings	(38,034,185)	393,963	(3,097,826)	(137,506)	(41,132,011)	256,457
Total general revenues	3,339,076,983	2,854,881,665	(2,692,959)	(113,079)	3,336,384,024	2,854,768,586
Total revenues	4,295,379,008	3,687,318,675	184,830,666	85,804,773	4,480,209,674	3,773,123,448
Expenses						
Instruction expenses	2,180,565,404	2,205,346,971	-	-	2,180,565,404	2,205,346,971
Support services:						
Student support	179,882,597	179,425,044	-	-	179,882,597	179,425,044
Instructional staff support	282,887,765	188,185,939	-	-	282,887,765	188,185,939
General administration	33,687,014	34,475,777	-	-	33,687,014	34,475,777
School administration	216,098,523	234,404,683	-	-	216,098,523	234,404,683
Central services	134,789,590	102,905,183	-	-	134,789,590	102,905,183
Operation and maintenance						
of plant services	294,625,634	280,323,232	-	-	294,625,634	280,323,232
Student transportation	142,803,012	136,382,555	-	-	142,803,012	136,382,555
Other support services	10,099,026	5,520,409	-	-	10,099,026	5,520,409
Community services	4,071,926	3,611,965	-	-	4,071,926	3,611,965
Facilities acquisition and						
construction services	16,805,388	13,245,167	-	-	16,805,388	13,245,167
Interdistrict payments	7,177,187	5,335,229	-	-	7,177,187	5,335,229
Interest on long-term debt	108,226,992	105,070,903	-	-	108,226,992	105,070,903
Food services	-	-	119,328,645	92,792,154	119,328,645	92,792,154
Total expenses	3,611,720,058	3,494,233,057	119,328,645	92,792,154	3,731,048,703	3,587,025,211
Excess (deficiency) of revenues over (under) expenditures before term endowments and transfers	683,658,950	193,085,618	65,502,021	(6,987,381)	749,160,971	186,098,237
Term endowment	433,090	132,006	-	-	433,090	132,006
Transfers in / (out)	(672,599)	(648,986)	672,599	648,986	-	-
Change in net position	683,419,441	192,568,638	66,174,620	(6,338,395)	749,594,061	186,230,243
Net position - beginning	49,026,779	(143,541,859)	80,389,129	86,727,524	129,415,908	(56,814,335)
Net position - ending	\$ 732,446,220	\$ 49,026,779	\$ 146,563,749	\$ 80,389,129	\$ 879,009,969	\$ 129,415,908

Governmental Activities**Net Position**

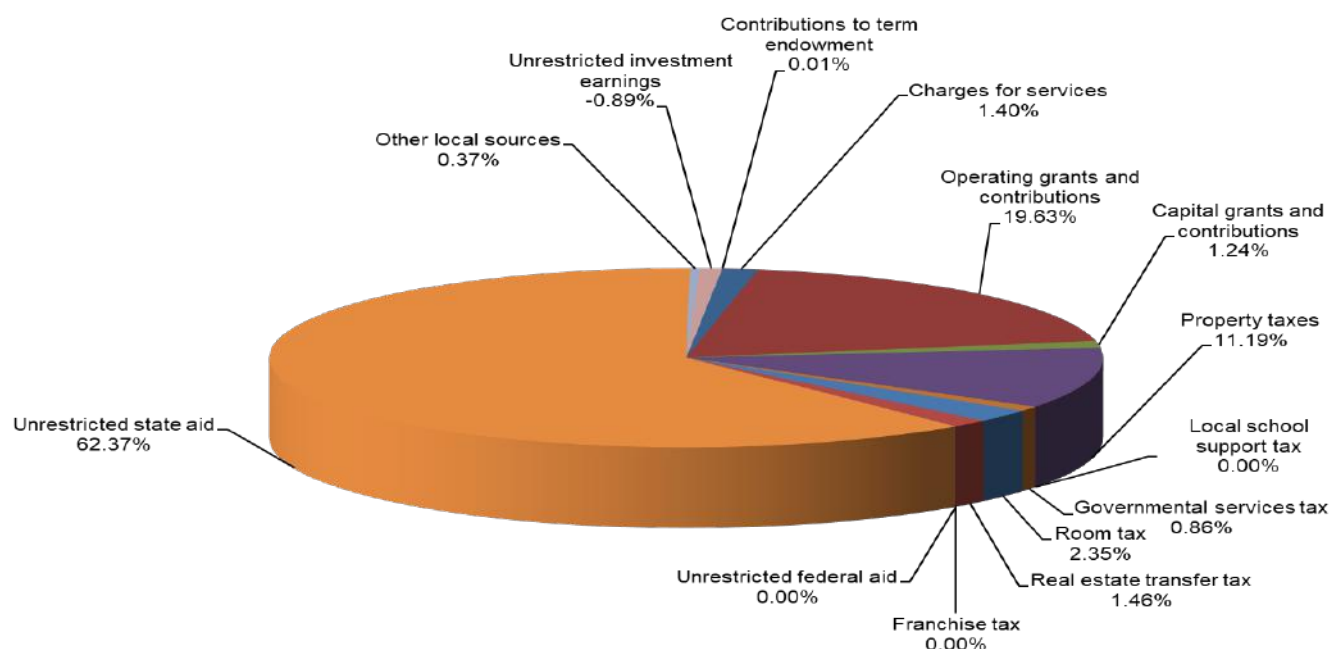
Governmental activities increased the District's net position as revenues exceeded expenses by \$683,419,441 in fiscal year 2022.

Revenues

- The largest general revenues received by the District is from the unrestricted state aid in the amount of \$2,679,444,525. This revenue represents 62% of total governmental revenues for the current fiscal year. This year's unrestricted state aid in the General Fund increased by \$2,077,662,676 or 345.25%, due to the new PCFP formula.
- Although the Clark County economy slowed down due to the COVID-19 pandemic, there was an increase in total home sales and median sale price of single-family homes; therefore, the District experienced a favorable change in real estate transfer tax, a tax collected on transfers of real property, of \$19,346,745 or 44.45%. The room tax associated with hotel lodging increased \$62,929,787 or 165.57% over the previous year as tourism levels resumed due to lifted travel restrictions. The real estate transfer tax, property tax and room tax are the main components of repaying outstanding bond obligations.
- GST revenue decreased \$79,159,796 or 68.13%. GST is collected when residents register their vehicles each year. In fiscal year 2022, a portion of the revenue is allocated through the new PCFP State funding formula; therefore, there is no GST revenue in the General Fund. The PCFP does not affect the portion of this revenue that is recorded in the GST fund.
- Other local sources increased by \$5,721,466 or 55.44% as additional indirect cost revenue was generated from increased federal grant expenditures. Indirect costs are associated with administrative expenses that are not identified to a direct service, program or grant. The State allows to charge grant programs an approved rate based on these expenditures, which rose from 2.07% to 2.15%.
- Investment earnings decreased \$38,428,148 or 9,754.25% due to the impact of unrealized losses on long-term securities. However, no losses were actually realized, as those securities will be held to maturity, earning the full investment return expected when those securities were purchased. This is a requirement by the Governmental Accounting Standards Board (GASB) Statement No. 31, which requires the District to net and record unrealized gains/losses against investment income. For details on the investment earnings, see **Note 3** on pages 61-63.
- Revenue from charges for services increased by \$45,928,482 or 323.43%, predominately in the Student Activity Fund where funds for extra co-curricular activities raised through fundraisers are recorded. The increase is a result of transitioning back to in-person instruction and conducting fundraisers that were previously cancelled due to COVID-19.
- Operating grants and contributions revenues increased by \$25,333,000 or 3.10% due to the increase in federal funding related to COVID-19, which provided supplemental support for purchases of software, chromebooks, textbooks, and employee retention bonuses. This increase was offset by a decrease in state appropriations including CSR funds, which are now allocated through the new PCFP State funding formula. State funding is now coded to unrestricted state aid in the General Fund and the new special revenue funds ELL, GATE, and At-Risk.
- Capital grant and contribution revenues increased by \$52,603,533 or 11,689.67% due to the ELC Reopening Schools grant for safely re-opening schools as students returned to in-person instruction.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Governmental Activities – Revenue Sources**



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

Governmental Activities - Change in Revenues

Revenues	2022	2021	Inc / (Dec) from 2021	% Inc / (Dec) from 2021
Charges for services	\$ 60,129,024	\$ 14,200,542	\$ 45,928,482	323.43%
Operating grants and contributions	843,119,468	817,786,468	25,333,000	3.10%
Capital grants and contributions	53,053,533	450,000	52,603,533	11689.67%
Property taxes	480,577,542	1,008,892,986	(528,315,444)	-52.37%
Local school support tax	-	1,032,896,029	(1,032,896,029)	-100.00%
Governmental services tax	37,030,578	116,190,374	(79,159,796)	-68.13%
Room tax	100,937,931	38,008,144	62,929,787	165.57%
Real estate transfer tax	62,869,252	43,522,507	19,346,745	44.45%
Franchise tax	-	2,715,272	(2,715,272)	-100.00%
Unrestricted federal aid	210,093	160,760	49,333	30.69%
Unrestricted state aid	2,679,444,525	601,781,849	2,077,662,676	345.25%
Other local sources	16,041,247	10,319,781	5,721,466	55.44%
Unrestricted investment earnings	(38,034,185)	393,963	(38,428,148)	-9754.25%
Contributions to term endowment	433,090	132,006	301,084	228.08%
Total revenues	\$ 4,295,812,098	\$ 3,687,450,681	\$ 608,361,417	16.50%

Expenses

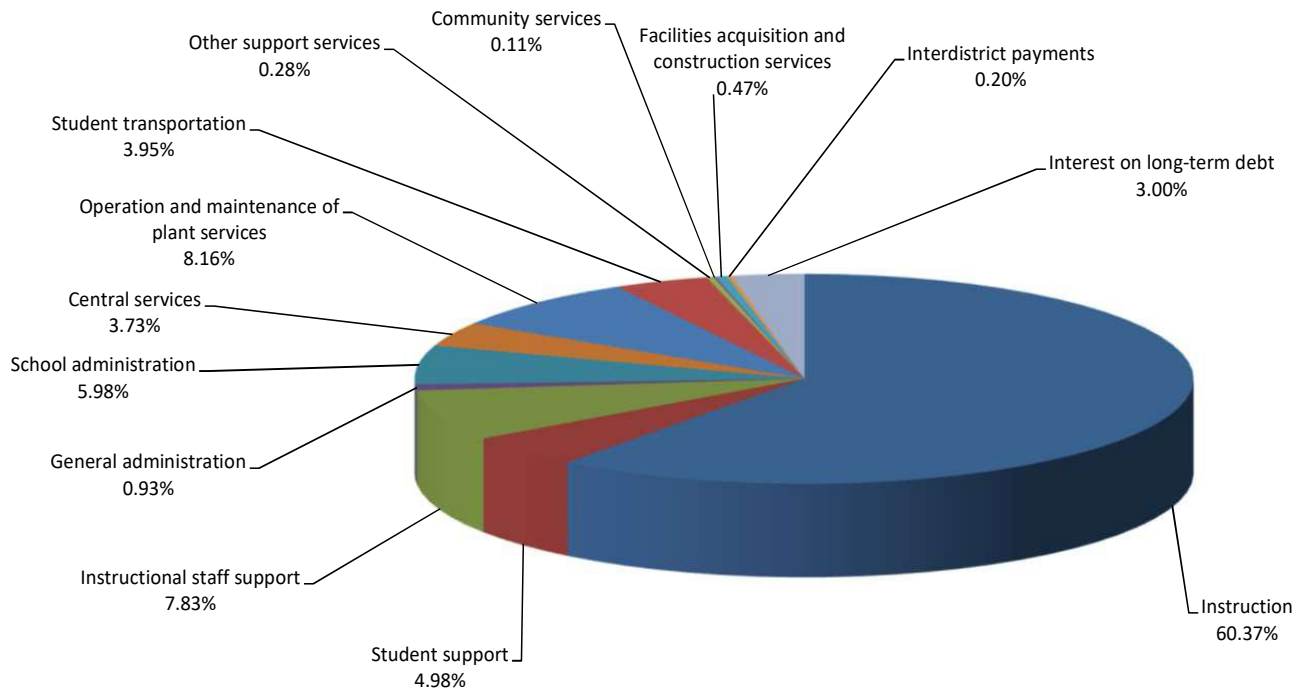
- Instruction related expenses represent 60.44% of total governmental expenses. They consist of regular, special, GATE, vocational, other instruction, and adult program expenses, with 90.50% of these dollars spent on regular and special education.
- Instruction related expenses decreased by \$24,781,567 or 1.12% primarily due to a swing from recording a pension expense to pension income as Nevada PERS experienced a significant increase in their return on investment. This return affects the proportionate share of expenses that the District must record. Additionally, these instruction related expenses were offset by salary increases for pay-for-performance, extra duty, teacher substitutes, and preparation periods.
- Operation and maintenance of plant services account for approximately 8.16% of total expenses. The expenses

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

consist of utility and maintenance costs intended to provide upkeep for the District’s schools and administrative facilities. The increase of \$14,302,402 or 5.10% is due to an increase in electricity, natural gas, gasoline, and diesel fuel due to the high gas prices and the return to in-person instruction.

- Central services expenses increased by \$31,884,407 or 30.98% largely due to COVID-19 screening protocols and testing services to accommodate employees and students.
- School administration function decreased by \$18,306,160 or 7.81% primarily due to the significant decline in pension expense as reported by Nevada PERS. Additionally, incentive pay for school administrators participating in the Summer Acceleration program decreased.
- Instructional staff support expenses consist of staff training, library services, instruction related technology, and network systems. These expenses increased by \$94,701,826 or 50.32% primarily from higher Student Activity expenses as students returned to in-person instruction.
- Student transportation expenses increased by \$6,420,457 or 4.71% due to higher diesel fuel consumption as school bus routes resumed with the return to in-person instruction as well as salary increases resulting from negotiated agreements for support professionals such as bus drivers, mechanics and transportation aides.
- Other support services increased by \$4,578,617 or 82.94% due to indirect costs from increased federal grant expenditures. Indirect costs are associated with administrative expenses that are not identified to a direct service, program or grant. The State allows to charge grant programs an approved rate based on these expenditures, which rose from 2.07% to 2.15%.
- Facilities acquisition and construction services increased by \$3,560,221 or 26.88% due to the completion of various projects such as artificial turf, asphalt removal, and replacement for multiple schools.
- Interdistrict payments increased by \$1,841,958 or 34.52% due to an increase in allocation to charter schools as their enrollment and per pupil rates rose.
- Interest on long-term debt increased by \$3,156,089 or 3%, largely due to the increase in construction and renovation of schools in the last few years, more building bonds have been issued, resulting in increased interest expenses.

Governmental Activities – Expenses by Function**



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

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Governmental Activities – Change in Expenses by Function

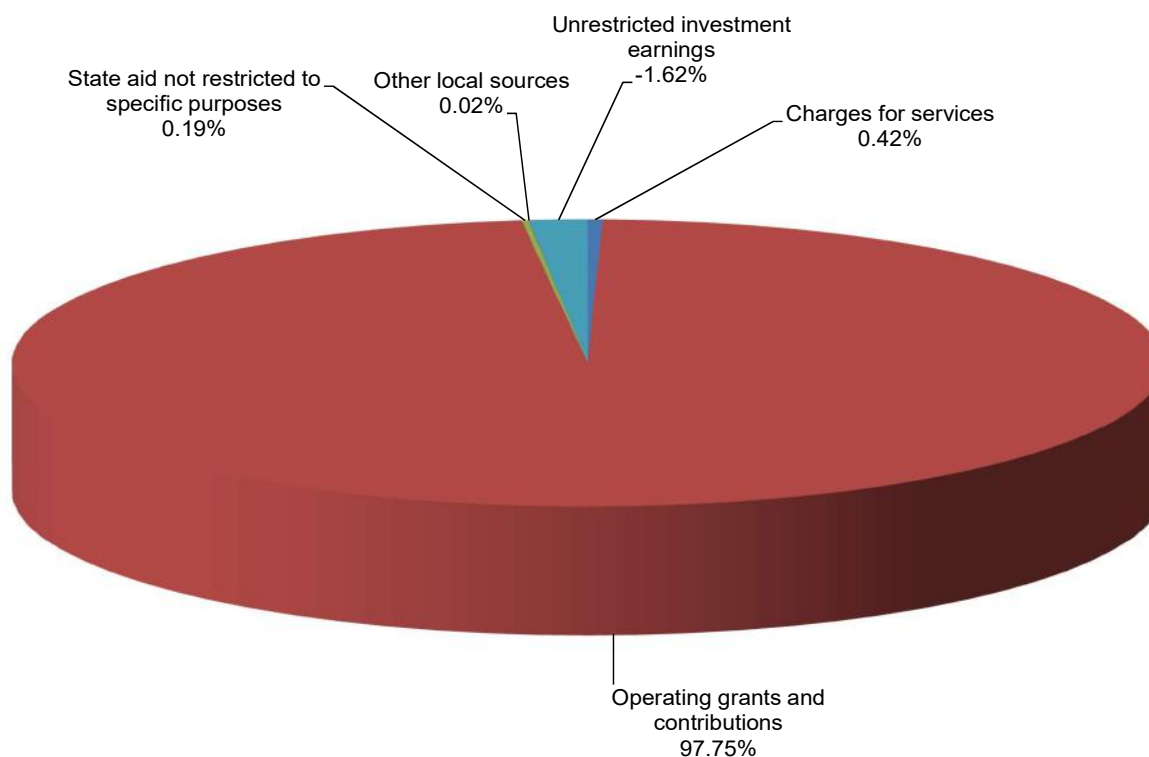
Expenses	2022	2021	Inc / (Dec) from 2021	% Inc / (Dec) from 2021
Instruction	\$ 2,180,565,404	\$ 2,205,346,971	\$ (24,781,567)	-1.12%
Student support	179,882,597	179,425,044	457,553	0.26%
Instructional staff support	282,887,765	188,185,939	94,701,826	50.32%
General administration	33,687,014	34,475,777	(788,763)	-2.29%
School administration	216,098,523	234,404,683	(18,306,160)	-7.81%
Central services	134,789,590	102,905,183	31,884,407	30.98%
Operation and maintenance of plant services	294,625,634	280,323,232	14,302,402	5.10%
Student transportation	142,803,012	136,382,555	6,420,457	4.71%
Other support services	10,099,026	5,520,409	4,578,617	82.94%
Community services	4,071,926	3,611,965	459,961	12.73%
Facilities acquisition and construction services	16,805,388	13,245,167	3,560,221	26.88%
Interdistrict payments	7,177,187	5,335,229	1,841,958	34.52%
Interest on long-term debt	108,226,992	105,070,903	3,156,089	3.00%
Total expenses	\$ 3,611,720,058	\$ 3,494,233,057	\$ 117,487,001	3.36%

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity increased net position by 82.32% to \$146,563,749, largely due to an increase in federal subsidies and daily food sales. This was the effect of transitioning from distance-learning model to in-person instruction.

Food service federal subsidies, account for almost 100% of the revenues received by business-type activities. In fiscal year 2022, federal subsidies account for 97.75%. 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 and negative unrestricted investment earnings.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Business-type Activities - Change in Revenues

Revenues	2022	2021	Increase / (Decrease) from 2021	% Increase / (Decrease) from 2021
Charges for services	\$ 792,984	\$ 149,283	\$ 643,701	431.20%
Operating grants and contributions	186,730,641	85,768,569	100,962,072	117.71%
State aid not restricted to specific purposes	363,705	-	363,705	100.00%
Other local sources	41,162	24,427	16,735	68.51%
Unrestricted investment earnings	(3,097,826)	(137,506)	(2,960,320)	2152.87%
Total Revenues	\$ 184,830,666	\$ 85,804,773	\$ 99,025,893	115.41%

Revenues generated from charges for services and operating grants and contributions increased \$643,701 and \$100,962,072, respectively from the prior year. For fiscal year 2022, the District worked under a U.S. Department of Agriculture waiver that allowed for the distribution of free meals to all students regardless of eligibility due to economic decline. There was a significant increase in the reimbursement rate and number of meals served per day.

ANALYSIS OF GOVERNMENTAL FUND BALANCES AND TRANSACTIONS

Governmental funds use fund accounting and follow the modified accrual basis of accounting which focuses on short-term sources and uses of spendable resources. The following 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 \$1.865 billion, an increase of \$472 million from last year. Of the total governmental fund balance, \$38,033,732 is classified as nonspendable and \$1,604,251,746 as restricted. Committed fund balance totaled 7,437,092, which included amounts for Vegas PBS programming fees and Medicaid programs. The assigned fund balance totaling \$101,900,458 is for various initiatives throughout the District including categorical indirect costs, instructional supply appropriations, potential litigation, future initiatives, and an NV Energy incentive. Unassigned fund balance for all governmental funds serves as a useful measure of the District's net resources as a whole. The available balance for spending is \$113,387,724.

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 \$493,617,892; the nonspendable portion totaled \$37,917,590 and the restricted portion was \$240,412,120. The unassigned portion, which represents spendable resources, was \$113,387,724, representing 23% of the total fund balance or 4% of the general operating budget resources. See **Note 15** on pages 81-82.

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 2022 was \$384,504,050. This is an increase of 10.10% over fiscal year 2021 as the state revenue distribution increased to accommodate the enrollment growth of students qualifying for special education services and increased salary and benefits for licensed personnel.

The District's Debt Service Fund reported an increase in fund balance of approximately \$140 million, from \$361 million in fiscal year 2021 to \$501 million in fiscal year 2022. This is a result of an excess of revenue over expenditures primarily from higher property tax revenue.

The District's Bond Fund reported an increase in fund balance of \$161 million due to the construction bonds authorized and issued in the amount of \$400 million. The District received approximately \$164 million in combined revenues from the room tax and real estate transfer tax. These taxes are pledged to reduce specific general obligation debt as it comes due. Most of these pledged revenues are reported as a transfer out of the Bond Fund for \$90.2 million and are shown as a transfer in to the Debt Service Fund.

The Federal Projects and State Grants Funds reported no fund balance, as draws are recorded as receivables, and 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Towards the end of the current fiscal year, the Grant Fiscal Services department request draws to cover several expenditures mainly in its ESSER I, ESSER II, ESSER III, Title I, and Title IV grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2022, the Federal Projects Fund and State Grants Fund are reporting \$294 million and \$10 million receivables, respectively. Since these funds did not receive grant awards in time to cover the current expenditures, the General Fund provided funding. Liabilities are recorded in the Federal Projects Fund in the amount of \$187,468,256, and \$2,313,032 in the State Grants Fund to recognize the payable; corresponding receivables are recorded in the General Fund.

Additional information on the District's interfund balances and transfers can be found in **Note 4** on pages 63-64 of this report.

BUDGETARY HIGHLIGHTS

The Original Budget (Final Budget) was approved on May 17, 2021. Budgeted appropriations were developed with certain assumptions remaining unknown or not finalized, namely average daily enrollment (ADE), beginning fund balance, and PCFP information. 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, 2021.

An amendment to the 2021-2022 Final Budget was approved on December 9, 2021, following recognition of the first quarter ADE, providing more precise second, third, and fourth quarter enrollment projections, audited fiscal year 2021 financial reports, and updated PCFP information. This amendment increased appropriations by \$85.6 million from Final Budget. Below is a list of major events:

1. Employee Union fiscal year 2022 Labor Agreements: Addition of \$75.9 million for additional employee compensation expenditures.
2. 2020C Medium-Term Bond Carryover: \$12.1 million carried forward from fiscal year 2021. This funding will purchase buses, white fleet, and technology equipment.
3. Preventive Maintenance (PM) Program: Addition of \$10 million to establish a PM program. PM is routine maintenance that is regularly performed on equipment to keep equipment running at peak performance, reducing downtime, equipment failures, and potentially reducing lifetime ownership cost.
4. Bond Adjustment: Increase by \$3 million to \$38 million. Fiscal year 2022 bond proceeds will support purchasing technology equipment and white fleet.
5. Middle School Athletics: Addition of \$2.3 million to establish a flag football and soccer program at most middle schools.
6. Human Capital Management (HCM) Project: Addition of \$1.9 million to support HCM project – Phase IV.
7. Schools Strategic Budget Reduction: Appropriation reduction of \$22 million primarily due to enrollment decline. Enrollment revised to 302,678 down 8,241 students from the 2022 Final Budget projection of 310,919.

The amendment to the Final Budget reflects the District's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2022, and more accurately denote total appropriation activity throughout the year.

NRS and District regulations require that school districts legally adopt budgets for all funds. Budgets are prepared in accordance with Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). Budgeted amounts reflected in the accompanying financial statements recognize amendments and transfers made during the year. The 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 2022-2023.

Revenues

Total General Operating Fund actual revenues came in under budget by \$30 million. In fiscal year 2022, State Education

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Funding was lower than budgeted by \$7.6 million primarily due to average enrollment being 301,827 (weighted 300,528), which is a decline of 851 (weighted 1,020) from Amended Final Budget's enrollment of 302,678 (weighted 301,548). In addition, investment income results aligned with national market results and were negative. Investment income yielded a revenue loss of \$16.4 million.

Expenditures

General Operating Fund expenditures came in below budget by \$268 million, which is primarily a result of the following events: approximately \$215 million of unutilized school level appropriations and per NRS 388G carry forward funds were placed as a restricted balance in the 2022 ending fund balance. The remaining \$53 million was generated from the Special Education Fund coming in under budget by \$9 million, because of lower transportation expenditures and cost saving related to vacant special education positions. In addition, the General Fund experienced cost savings of \$44 million because of vehicles and technology equipment fulfillment delays in the amount of \$2.4 million and \$22 million. Additionally, there was \$8.5 million of unutilized litigation and NV Energy's incentive of \$0.8 million.

Ending Fund Balance

The Board adopted an amendment to the fiscal year 2022 Final Budget for the General Operating Fund in December 2021 that reflected total appropriations of \$3 billion and a projected ending fund balance of \$250.3 million. The actual fiscal year 2022 ending fund balance is \$493.6 million, a positive variance of \$243.3 million to the plan, the majority being school carry forward.

CCSD's regulation 3110 requires an unassigned ending fund balance of not less than 2% of total General Fund's revenues for each fiscal year shall be included in the General Fund budget. The District did achieve a 4%, or \$113.4 million unassigned ending fund balance for fiscal year 2022. This is a \$58.2 million improvement over fiscal year 2021.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2022, the District held approximately \$5.25 billion invested in a broad range of capital and leased capital assets, net of depreciation, including land and improvements, buildings and improvements, and equipment. This amount represents a net increase (including additions, disposals, and depreciation) of \$108 million or 2.11% from last year. The following tables reflect additions and disposals of capital and leased capital assets for governmental and business-type activities:

Governmental Activities Capital Assets:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Land	\$ 265,746,547	\$ -	\$ -	\$ 265,746,547
Leased Land	122,716	-	-	122,716
Land Improvements	1,635,333,470	78,248,336	-	1,713,581,806
Buildings	5,609,284,305	199,757,657	(2,317,158)	5,806,724,804
Leased Buildings	11,559	99,086	-	110,645
Building Improvements	975,500,471	31,701,066	(6,732,629)	1,000,468,908
Equipment	587,148,850	37,963,716	(15,646,226)	609,466,340
Leased Equipment	185,888	-	-	185,888
Subscription-Based Information Technology Arrangements	-	16,085,808	-	16,085,808
Construction in Progress	231,896,939	357,430,904	(328,635,770)	260,692,073
Less: Accumulated Depreciation	(4,178,404,832)	(282,508,311)	23,941,520	(4,436,971,623)
Total Capital Assets, Net	\$ 5,126,825,913	\$ 438,778,262	\$ (329,390,263)	\$ 5,236,213,912

The majority of the increase in capital assets is due to the increase in buildings, which represent the capitalized construction costs. In fiscal year 2022, the District opened two new schools. Additions to land, buildings, and building improvements

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

include construction, expansions and renovations to new and existing District facilities. Construction in progress includes school renovations, improvements, expansions to existing schools, and work performed to fully replace some older existing schools.

Business-type Activities Capital Assets:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Land Improvements	\$ 968,279	\$ -	\$ -	\$ 968,279
Buildings	1,737,413	-	-	1,737,413
Building Improvements	9,655,174	-	-	9,655,174
Equipment	26,495,519	1,010,089	(293,533)	27,212,075
Less: Accumulated Depreciation	(21,190,894)	(1,943,081)	275,839	(22,858,136)
Total Capital Assets, Net	\$ 17,665,491	\$ (932,992)	\$ (17,694)	\$ 16,714,805

Additional information on the District's capital and leased capital assets can be found in **Note 5** on pages 64-65 of this report.

Long-term Debt

The District finalized one of the largest school construction programs in the United States, funded through the issuance of municipal bonds. Before bonds can be sold, the District provides information to various bond raters to obtain bond ratings for the proposed issue. Much of this information is focused on the financial stability of the District and how it responds to various financial situations. The District has the following ratings with Standard and Poor (A+) and Moody's Investor Services (A1) both with a stable outlook rating at year end.

As of June 30, 2022, the District carried approximately \$3.4 billion in debt. The District has recently 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 purchasing necessary furniture and equipment for schools including equipment used for student transportation. The following table summarizes long-term debt activity over the past fiscal year:

Long-term Debt Obligations:

	Balance June 30, 2021	Issuances	Retirements	Balance June 30, 2022
Governmental Activities:				
General Obligation Debt	\$ 2,826,400,000	\$ 433,750,000	\$ (274,770,000)	\$ 2,985,380,000
Less: Discounts	(1,874,326)	-	624,776	(1,249,550)
Plus: Premiums	350,018,769	66,344,677	(37,235,566)	379,127,880
General Obligation Debt, Net	\$ 3,174,544,443	\$ 500,094,677	\$ (311,380,790)	\$ 3,363,258,330

Per NRS 387.400, the debt limitation for the District is equal to 15% of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2022, is \$16,072,079,849. It is expected that future increases in assessed valuation and the retirement of bonds will result, at all times, in a statutory debt limitation in excess of outstanding debt, subject to changes in assumptions, costs and revenues.

The District's liability for compensated absences, including sick leave, decreased this year with combined governmental and business-type activities reporting \$72,397,969 in compensated absences payable at June 30, 2022. This represents a 3.98% decrease over the previous year.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Additional information on the District's long-term debt can be found in **Notes 8 and 10** on pages 67-69 and page 71, respectively, of this report.

REQUESTS FOR INFORMATION

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

Clark County School District
Accounting Department
4190 McLeod Drive
Las Vegas, NV 89121



Basic Financial Statements

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2022

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 1,891,238,238	\$ 137,011,453	\$ 2,028,249,691
Accounts receivable	592,058,302	23,219,414	615,277,716
Interest receivable	3,791,246	-	3,791,246
Inventories	2,837,068	13,471,233	16,308,301
Prepays	40,847,685	-	40,847,685
Prepaid bond insurance premium costs	2,986,602	-	2,986,602
Refundable deposits	116,142	-	116,142
Derivative instrument - power purchase agreement	1,420,000	-	1,420,000
Capital leases - net of accumulated amortization	325,859	-	325,859
SBITAs - net of accumulated amortization	11,973,287	-	11,973,287
Capital assets - not being depreciated	526,438,620	-	526,438,620
Capital assets - net of accumulated depreciation	4,697,476,146	16,714,805	4,714,190,951
Total assets	<u>7,771,509,195</u>	<u>190,416,905</u>	<u>7,961,926,100</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	6,350,679	-	6,350,679
Deferred outflows of resources - pension related	1,253,765,034	16,929,155	1,270,694,189
Deferred outflows of resources - OPEB related	129,993,607	908,082	130,901,689
Total deferred outflows of resources	<u>1,390,109,320</u>	<u>17,837,237</u>	<u>1,407,946,557</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>9,161,618,515</u>	<u>208,254,142</u>	<u>9,369,872,657</u>
LIABILITIES			
Accounts payable	237,052,243	1,112,346	238,164,589
Accrued salaries and benefits	284,867,970	868,030	285,736,000
Unearned revenues	6,271,476	988,898	7,260,374
Interest payable	5,583,887	-	5,583,887
Construction contracts and retention payable	30,217,792	-	30,217,792
Liability insurance claims payable	8,530,254	-	8,530,254
Workers' compensation claims payable	6,062,912	-	6,062,912
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	283,045,000	-	283,045,000
Lease obligations payable	40,822	-	40,822
SBITA obligations payable	3,684,275	-	3,684,275
Compensated absences payable	34,671,613	1,743,738	36,415,351
Portion due or payable after one year:			
General obligation bonds payable	3,080,213,330	-	3,080,213,330
Lease obligations payable	302,272	-	302,272
SBITA obligations payable	7,736,396	-	7,736,396
Compensated absences payable	35,982,618	-	35,982,618
Total OPEB liability	372,527,207	2,679,357	375,206,564
Net pension liability	2,138,531,131	28,875,607	2,167,406,738
Long term claims payable	45,136,816	-	45,136,816
Total liabilities	<u>6,580,458,014</u>	<u>36,267,976</u>	<u>6,616,725,990</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refundings	2,280,076	-	2,280,076
Deferred inflows of resources - pension related	1,835,843,980	24,788,561	1,860,632,541
Deferred inflows of resources - OPEB related	10,590,225	633,856	11,224,081
Total deferred inflows of resources	<u>1,848,714,281</u>	<u>25,422,417</u>	<u>1,874,136,698</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>8,429,172,295</u>	<u>61,690,393</u>	<u>8,490,862,688</u>
NET POSITION			
Net investment in capital assets	2,376,834,309	16,714,805	2,393,549,114
Restricted for:			
Debt service	763,287,325	-	763,287,325
Capital projects	17,719,069	-	17,719,069
School carryover (service level agreements)	4,014,882	-	4,014,882
School carryover (supplies)	117,590,412	-	117,590,412
School carryover (net vacancy)	85,204,985	-	85,204,985
School based project carryover	6,358,330	-	6,358,330
Student groups	32,548,751	-	32,548,751
English language learner programs	21,786,184	-	21,786,184
Alternative/At-Risk education programs	18,592,302	-	18,592,302
Certificate of deposit for self-insurance	10,270,000	-	10,270,000
School technology	22,005,241	-	22,005,241
Other purposes	7,978,978	-	7,978,978
Unrestricted	(2,751,744,548)	129,848,944	(2,621,895,604)
TOTAL NET POSITION	<u>\$ 732,446,220</u>	<u>\$ 146,563,749</u>	<u>\$ 879,009,969</u>

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



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,565,527,258)	\$ 978,301	\$ 254,184,925
Special instruction	(407,510,951)	-	209,295,350
Gifted and talented instruction	(13,528,352)	-	3,853,983
Vocational instruction	(30,097,635)	-	15,091,923
Other instruction	(156,972,666)	450	107,369,801
Adult instruction	(6,928,542)	-	7,127,999
Total instruction	(2,180,565,404)	978,751	596,923,981
Support services:			
Student support	(179,882,597)	-	9,498,526
Instructional staff support	(282,887,765)	56,537,838	32,447,502
General administration	(33,687,014)	-	-
School administration	(216,098,523)	-	-
Central services	(134,789,590)	1,920,317	198,570,838
Operation and maintenance of plant services	(294,625,634)	-	990,055
Student transportation	(142,803,012)	692,118	-
Other support services	(10,099,026)	-	-
Operation of non instructional services:			
Community services	(4,071,926)	-	-
Facilities acquisition and construction services ¹	(16,805,388)	-	-
Miscellaneous:			
Interdistrict payments-charter schools	(7,177,187)	-	-
Debt service:			
Interest on long-term debt	(108,226,992)	-	4,688,566
Total support services	(1,431,154,654)	59,150,273	246,195,487
TOTAL GOVERNMENTAL ACTIVITIES	(3,611,720,058)	60,129,024	843,119,468
BUSINESS-TYPE ACTIVITIES			
Food service	(119,328,645)	792,984	186,730,641
TOTAL SCHOOL DISTRICT	\$ (3,731,048,703)	\$ 60,922,008	\$ 1,029,850,109

General revenues:

- Property taxes, levied for debt service
- Governmental services tax
- Room tax
- Real estate transfer tax
- Federal aid not restricted to specific purposes
- State aid not restricted to specific purposes
- Other local sources
- Unrestricted investment earnings
- Contributions to term endowment*
- Transfers*

Total general revenues, contributions to term endowment and transfers

Change in net position

Net position, July 1
Net position, June 30

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

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

Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position		
	Governmental Activities	Business-type Activities	Total
\$ -	\$ (1,310,364,032)	\$ -	\$ (1,310,364,032)
-	(198,215,601)	-	(198,215,601)
-	(9,674,369)	-	(9,674,369)
-	(15,005,712)	-	(15,005,712)
-	(49,602,415)	-	(49,602,415)
-	199,457	-	199,457
-	(1,582,662,672)	-	(1,582,662,672)
53,053,533	(117,330,538)	-	(117,330,538)
-	(193,902,425)	-	(193,902,425)
-	(33,687,014)	-	(33,687,014)
-	(216,098,523)	-	(216,098,523)
-	65,701,565	-	65,701,565
-	(293,635,579)	-	(293,635,579)
-	(142,110,894)	-	(142,110,894)
-	(10,099,026)	-	(10,099,026)
-	(4,071,926)	-	(4,071,926)
-	(16,805,388)	-	(16,805,388)
-	(7,177,187)	-	(7,177,187)
-	(103,538,426)	-	(103,538,426)
53,053,533	(1,072,755,361)	-	(1,072,755,361)
53,053,533	(2,655,418,033)	-	(2,655,418,033)
-	-	68,194,980	68,194,980
\$ 53,053,533	(2,655,418,033)	68,194,980	(2,587,223,053)
	480,577,542	-	480,577,542
	37,030,578	-	37,030,578
	100,937,931	-	100,937,931
	62,869,252	-	62,869,252
	210,093	-	210,093
	2,679,444,525	363,705	2,679,808,230
	16,041,247	41,162	16,082,409
	(38,034,185)	(3,097,826)	(41,132,011)
	433,090	-	433,090
	(672,599)	672,599	-
	3,338,837,474	(2,020,360)	3,336,817,114
	683,419,441	66,174,620	749,594,061
	49,026,779	80,389,129	129,415,908
\$	\$ 732,446,220	\$ 146,563,749	\$ 879,009,969



CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	\$ 336,482,262	\$ 57,817,768
Accounts receivable	230,821,047	52,661
Interest receivable	3,026,435	-
Due from other funds	189,781,288	-
Inventories	2,837,068	-
Prepays	35,080,522	-
Deposits	-	-
TOTAL ASSETS	\$ 798,028,622	\$ 57,870,429
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 80,961,855	\$ 1,096,216
Intergovernmental accounts payable	26,979,925	-
Accrued salaries and benefits	189,632,439	56,774,213
Unearned revenue	35,731	-
Construction contracts and retentions payable	518,634	-
Due to other funds	-	-
Total liabilities	298,128,584	57,870,429
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	-	-
Unavailable revenue - other	6,282,146	-
Total deferred inflows of resources	6,282,146	-
FUND BALANCES		
Nonspendable:		
Inventories	2,837,068	-
Prepays	35,080,522	-
Deposits	-	-
Restricted for:		
Donations	337,662	-
School technology	22,005,241	-
School bus appropriations	2,385,325	-
School carryover (service level agreements)	4,014,882	-
School carryover (supplies)	117,590,412	-
School carryover (net vacancy)	85,204,985	-
School carryover (supplies) - GATE proceeds	2,515,283	-
School based project carryover	6,358,330	-
Debt service reserve requirement per NRS 350.020	-	-
Debt service	-	-
Capital projects	-	-
Capital improvements	-	-
Term endowment	-	-
Student groups	-	-
English language learner programs	-	-
Alternative/At-Risk education programs	-	-
Committed to:		
PBS programming fees	-	-
Medicaid programs	-	-
Assigned to:		
Categorical indirect costs	2,609,371	-
Instructional supply appropriations	1,128,025	-
Potential litigation	8,500,000	-
Future initiatives	88,875,562	-
NV Energy Incentive	787,500	-
Unassigned	113,387,724	-
Total fund balances	493,617,892	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 798,028,622	\$ 57,870,429

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

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 496,510,640	\$ 709,165,092	\$ -	\$ 202,303,004	\$ 1,802,278,766
10,648,103	32,379,921	294,003,047	24,153,523	592,058,302
181,479	565,396	-	-	3,773,310
-	-	-	-	189,781,288
-	-	-	-	2,837,068
-	-	-	-	35,080,522
-	116,142	-	-	116,142
\$ 507,340,222	\$ 742,226,551	\$ 294,003,047	\$ 226,456,527	\$ 2,625,925,398
\$ -	\$ 30,548,900	\$ 84,449,928	\$ 12,915,711	\$ 209,972,610
-	-	-	-	26,979,925
-	303,947	22,084,863	15,952,240	284,747,702
-	2,000,000	-	4,235,745	6,271,476
-	25,474,485	-	4,224,673	30,217,792
-	-	187,468,256	2,313,032	189,781,288
-	58,327,332	294,003,047	39,641,401	747,970,793
6,661,707	-	-	-	6,661,707
-	-	-	-	6,282,146
6,661,707	-	-	-	12,943,853
-	-	-	-	2,837,068
-	-	-	-	35,080,522
-	116,142	-	-	116,142
-	-	-	-	337,662
-	-	-	-	22,005,241
-	-	-	-	2,385,325
-	-	-	-	4,014,882
-	-	-	-	117,590,412
-	-	-	-	85,204,985
-	-	-	-	2,515,283
-	-	-	-	6,358,330
104,264,554	-	-	-	104,264,554
396,413,961	262,608,810	-	-	659,022,771
-	421,174,267	-	-	421,174,267
-	-	-	103,710,089	103,710,089
-	-	-	2,740,708	2,740,708
-	-	-	32,548,751	32,548,751
-	-	-	21,786,184	21,786,184
-	-	-	18,592,302	18,592,302
-	-	-	1,500,271	1,500,271
-	-	-	5,936,821	5,936,821
-	-	-	-	2,609,371
-	-	-	-	1,128,025
-	-	-	-	8,500,000
-	-	-	-	88,875,562
-	-	-	-	787,500
-	-	-	-	113,387,724
500,678,515	683,899,219	-	186,815,126	1,865,010,752
\$ 507,340,222	\$ 742,226,551	\$ 294,003,047	\$ 226,456,527	\$ 2,625,925,398

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2022

Total fund balances - governmental funds	\$ 1,865,010,752
Amounts reported for governmental activities in the statement of net position are different because:	
Capital, leased capital assets net of the related depreciation, and derivative investment instrument are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position.	5,237,309,340
Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds.	12,943,853
Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable, capital leases payable, and SBITAs payable) are not reported in the Governmental Funds financial statements because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position.	(3,816,110,876)
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.	29,990,103
Some long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds. Net pension liability obtained from the pension schedule.	(2,134,950,558)
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.	
Deferred outflows of resources related to pensions and OPEB	1,381,586,205
Deferred inflows of resources related to pensions and OPEB	<u>(1,843,332,599)</u>
Total net position - governmental activities	<u>\$ 732,446,220</u>

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



CLARK COUNTY SCHOOL DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 10,116,482	\$ -
State sources	2,679,444,525	142,496,449
Federal sources	2,227,819	-
Other sources	373,725	34,088
TOTAL REVENUES	2,692,162,551	142,530,537
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	1,208,735,932	-
Special instruction	4,589,133	411,044,287
Gifted and talented instruction	-	-
Vocational instruction	4,589,423	-
Other instruction	25,598,270	-
Adult instruction	-	-
Support services:		
Student support	123,857,831	39,708,007
Instructional staff support	103,919,469	2,874,873
General administration	35,377,492	406,375
School administration	230,649,775	2,059,408
Central services	67,540,622	549,920
Operation and maintenance of plant services	310,603,493	278,480
Student transportation	55,791,897	68,026,986
Other support services	1,651	-
Community services	-	-
Interdistrict payments	-	2,086,251
Capital outlay:		
Facilities acquisition and construction services	7,630,988	-
Debt service:		
Principal	-	-
Interest	-	-
Purchased services	-	-
TOTAL EXPENDITURES	2,178,885,976	527,034,587
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	513,276,575	(384,504,050)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	384,504,050
Transfers out	(436,623,202)	-
General obligation bonds issued	33,750,000	-
Premiums on general obligation bonds	4,294,437	-
Capital leases	99,086	-
Subscription-based information technology arrangements	1,776,881	-
TOTAL OTHER FINANCING SOURCES (USES)	(396,702,798)	384,504,050
NET CHANGE IN FUND BALANCES	116,573,777	-
FUND BALANCES, JULY 1	377,044,115	-
FUND BALANCES, JUNE 30	\$ 493,617,892	\$ -

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

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 467,536,764	\$ 152,648,760	\$ -	\$ 98,807,141	\$ 729,109,147
-	-	-	143,095,034	2,965,036,008
-	4,688,566	589,584,854	6,085,989	602,587,228
-	-	-	-	407,813
<u>467,536,764</u>	<u>157,337,326</u>	<u>589,584,854</u>	<u>247,988,164</u>	<u>4,297,140,196</u>
-	20,171,091	252,115,933	5,920,941	1,486,943,897
-	-	24,885,568	379,237	440,898,225
-	-	-	14,561,759	14,561,759
-	-	4,241,375	8,266,389	17,097,187
-	-	46,325,141	98,270,779	170,194,190
-	-	184,882	7,068,098	7,252,980
-	-	34,714,991	2,545,429	200,826,258
-	1,210,602	126,144,595	74,776,088	308,925,627
-	-	-	431,174	36,215,041
-	-	1,346,678	1,185,133	235,240,994
-	2,998,419	72,171,290	3,776,144	147,036,395
-	-	4,164,259	7,376,310	322,422,542
-	-	3,273,301	5,385,860	132,478,044
-	-	10,604,591	2,112	10,608,354
-	-	4,332,332	125,720	4,458,052
-	-	5,079,918	-	7,166,169
-	284,060,629	-	74,463,798	366,155,415
274,770,000	-	-	-	274,770,000
143,513,428	-	-	-	143,513,428
73,059	-	-	-	73,059
<u>418,356,487</u>	<u>308,440,741</u>	<u>589,584,854</u>	<u>304,534,971</u>	<u>4,326,837,616</u>
<u>49,180,277</u>	<u>(151,103,415)</u>	<u>-</u>	<u>(56,546,807)</u>	<u>(29,697,420)</u>
90,160,239	-	-	110,840,280	585,504,569
-	(149,481,367)	-	-	(586,104,569)
-	400,000,000	-	-	433,750,000
-	62,050,240	-	-	66,344,677
-	-	-	-	99,086
-	-	-	-	1,776,881
<u>90,160,239</u>	<u>312,568,873</u>	<u>-</u>	<u>110,840,280</u>	<u>501,370,644</u>
139,340,516	161,465,458	-	54,293,473	471,673,224
<u>361,337,999</u>	<u>522,433,761</u>	<u>-</u>	<u>132,521,653</u>	<u>1,393,337,528</u>
<u>\$ 500,678,515</u>	<u>\$ 683,899,219</u>	<u>\$ -</u>	<u>\$ 186,815,126</u>	<u>\$ 1,865,010,752</u>



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, 2022

Net change in fund balances - governmental funds **\$ 471,673,224**

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

Capital outlays to purchase or build capital and leased 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. 96,538,610

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. (1,731,439)

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. (221,930,800)

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. (5,300,029)

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. 43,789,746

Gains, losses, capital donations, and derivative instruments are not presented in this financial statement because they do not provide or use current financial resources, but they are presented in the statement of activities. 665,507

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. 299,714,622

Change in net position of governmental activities **\$ 683,419,441**

The notes to the basic 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, 2022

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Local school support tax	\$ 1,035,750,000	\$ -	\$ -	\$ (1,035,750,000)	\$ -
Property taxes	615,684,000	-	-	(615,684,000)	-
Governmental services tax	82,570,000	-	-	(82,570,000)	-
E-rate reimbursements	3,590,000	3,670,000	2,065,650	80,000	(1,604,350)
Local government taxes	1,140,000	-	-	(1,140,000)	-
Tuition and summer school fees	2,550,000	2,020,000	1,055,660	(530,000)	(964,340)
Adult education	160,000	160,000	70,148	-	(89,852)
Athletic proceeds	1,070,000	700,000	960,817	(370,000)	260,817
Rental of facilities	1,370,000	1,010,000	547,964	(360,000)	(462,036)
Donations and grants	1,270,000	1,020,000	444,988	(250,000)	(575,012)
Other local sources	8,980,000	18,430,000	15,299,602	9,450,000	(3,130,398)
Investment income	8,670,000	6,080,000	(10,328,347)	(2,590,000)	(16,408,347)
Total local sources	1,762,804,000	33,090,000	10,116,482	(1,729,714,000)	(22,973,518)
State sources:					
State distributive fund					
Distributive School	743,259,000	-	-	(743,259,000)	-
PCFP Adjusted Base	-	2,190,589,000	2,182,976,138	2,190,589,000	(7,612,862)
PCFP Transportation	-	146,299,000	146,298,844	146,299,000	(156)
PCFP Special Education	-	350,170,000	350,169,543	350,170,000	(457)
Total state sources	743,259,000	2,687,058,000	2,679,444,525	1,943,799,000	(7,613,475)
Federal sources:					
Federal impact aid	120,000	110,000	128,059	(10,000)	18,059
Forest reserve	80,000	80,000	82,034	-	2,034
Administrative claiming	1,310,000	1,540,000	2,017,726	230,000	477,726
Total federal sources	1,510,000	1,730,000	2,227,819	220,000	497,819
Other sources:					
Sales of district property	740,000	750,000	373,725	10,000	(376,275)
TOTAL REVENUES	2,508,313,000	2,722,628,000	2,692,162,551	214,315,000	(30,465,449)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	836,409,540	854,038,255	803,057,136	17,628,715	50,981,119
Benefits	370,250,412	360,053,244	335,005,554	(10,197,168)	25,047,690
Purchased services	5,767,549	12,067,549	2,334,522	6,300,000	9,733,027
Supplies	200,941,703	165,794,525	60,814,588	(35,147,178)	104,979,937
Property	766,146	4,766,146	4,696,675	4,000,000	69,471
Other	519,603	2,859,603	2,827,457	2,340,000	32,146
Total instruction	1,414,654,953	1,399,579,322	1,208,735,932	(15,075,631)	190,843,390
Support services:					
Student transportation:					
Purchased services	364,668	404,668	402,705	40,000	1,963

(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, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 24,557,518	\$ 22,948,204	\$ 22,897,578	\$ (1,609,314)	\$ 50,626
Benefits	11,192,582	10,535,037	10,523,814	(657,545)	11,223
Purchased services	411,081	851,081	846,756	440,000	4,325
Supplies	2,928,628	1,128,628	1,070,656	(1,800,000)	57,972
Other	41,388	91,388	91,276	50,000	112
Total other support services	39,131,197	35,554,338	35,430,080	(3,576,859)	124,258
Total support services	39,495,865	35,959,006	35,832,785	(3,536,859)	126,221
TOTAL REGULAR PROGRAMS	1,454,150,818	1,435,538,328	1,244,568,717	(18,612,490)	190,969,611
SPECIAL PROGRAMS					
Instruction:					
Salaries	3,113,413	3,265,289	3,152,703	151,876	112,586
Benefits	1,570,546	1,654,594	1,431,132	84,048	223,462
Purchased services	26,500	-	-	(26,500)	-
Supplies	50,000	50,000	5,298	-	44,702
Total instruction	4,760,459	4,969,883	4,589,133	209,424	380,750
Support services:					
Other support services:					
Salaries	848,665	993,734	672,271	145,069	321,463
Benefits	357,969	416,899	285,111	58,930	131,788
Purchased services	131,450	132,094	5,882	644	126,212
Supplies	55,555	158,650	157,353	103,095	1,297
Property	-	10,000	9,986	10,000	14
Other	-	10,000	246	10,000	9,754
Total support services	1,393,639	1,721,377	1,130,849	327,738	590,528
TOTAL SPECIAL PROGRAMS	6,154,098	6,691,260	5,719,982	537,162	971,278
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Salaries	10,676,855	-	-	(10,676,855)	-
Benefits	4,461,875	-	-	(4,461,875)	-
Supplies	218,295	-	-	(218,295)	-
TOTAL GIFTED AND TALENTED PROGRAMS	15,357,025	-	-	(15,357,025)	-
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	2,484,229	2,516,039	1,718,393	31,810	797,646
Benefits	1,015,050	1,029,043	679,333	13,993	349,710
Purchased services	101,565	1,151,565	1,144,867	1,050,000	6,698
Supplies	2,601,035	957,035	671,011	(1,644,000)	286,024
Property	143,307	143,307	118,606	-	24,701
Other	-	260,000	257,213	260,000	2,787
Total instruction	6,345,186	6,056,989	4,589,423	(288,197)	1,467,566
Support services:					
Student transportation:					

(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, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 139,070	\$ 89,070	\$ 20,457	\$ (50,000)	\$ 68,613
Supplies	-	50,000	48,008	50,000	1,992
Total student transportation	139,070	139,070	68,465	-	70,605
Other support services:					
Salaries	683,985	951,297	886,436	267,312	64,861
Benefits	294,766	343,743	287,578	48,977	56,165
Purchased services	163,317	274,317	267,210	111,000	7,107
Supplies	413,986	335,066	329,175	(78,920)	5,891
Property	-	796,000	795,227	796,000	773
Other	255,000	419,000	418,389	164,000	611
Total other support services	1,811,054	3,119,423	2,984,015	1,308,369	135,408
Total support services	1,950,124	3,258,493	3,052,480	1,308,369	206,013
TOTAL VOCATIONAL PROGRAMS	8,295,310	9,315,482	7,641,903	1,020,172	1,673,579
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	2,737,311	2,804,693	1,276,737	67,382	1,527,956
Benefits	1,194,874	1,221,814	1,011,918	26,940	209,896
Purchased services	3,232,783	3,772,783	3,763,722	540,000	9,061
Supplies	3,498,130	2,578,130	1,804,232	(920,000)	773,898
Property	-	80,000	72,352	80,000	7,648
Other	159,585	299,585	296,138	140,000	3,447
Total instruction	10,822,683	10,757,005	8,225,099	(65,678)	2,531,906
Support services:					
Student transportation:					
Purchased services	1,980,770	458,770	457,866	(1,522,000)	904
Other support services:					
Salaries	13,448,698	13,206,317	12,475,057	(242,381)	731,260
Benefits	6,296,361	2,059,622	1,697,690	(4,236,739)	361,932
Purchased services	144,679	333,679	329,101	189,000	4,578
Supplies	165,762	215,762	206,555	50,000	9,207
Other	75,200	195,200	188,885	120,000	6,315
Total other support services	20,130,700	16,010,580	14,897,288	(4,120,120)	1,113,292
Total support services	22,111,470	16,469,350	15,355,154	(5,642,120)	1,114,196
Total school co-curricular activities	32,934,153	27,226,355	23,580,253	(5,707,798)	3,646,102
Summer school:					
Instruction:					
Salaries	1,381,549	881,549	404,479	(500,000)	477,070
Benefits	32,471	32,471	9,587	-	22,884
Purchased services	10,000	10,000	223	-	9,777
Supplies	111,000	111,000	2,962	-	108,038
Other	5,000	-	-	(5,000)	-

(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, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Total instruction	\$ 1,540,020	\$ 1,035,020	\$ 417,251	\$ (505,000)	\$ 617,769
Support services:					
Other support services:					
Salaries	273,735	123,735	16,490	(150,000)	107,245
Benefits	6,435	6,435	388	-	6,047
Purchased services	4,500	-	-	(4,500)	-
Other	50,000	-	-	(50,000)	-
Total support services	334,670	130,170	16,878	(204,500)	113,292
Total summer school	1,874,690	1,165,190	434,129	(709,500)	731,061
English language learners:					
Instruction:					
Salaries	535,919	246,787	33,481	(289,132)	213,306
Benefits	251,263	119,078	3,251	(132,185)	115,827
Purchased services	-	50,000	43,326	50,000	6,674
Supplies	36,680	50,000	42,898	13,320	7,102
Other	-	10,000	2,069	10,000	7,931
Total instruction	823,862	475,865	125,025	(347,997)	350,840
Support services:					
Student transportation:					
Purchased services	40,000	-	-	(40,000)	-
Other support services:					
Salaries	4,251,908	1,017,062	669,871	(3,234,846)	347,191
Benefits	1,777,413	510,791	298,543	(1,266,622)	212,248
Purchased services	1,748,110	2,055,555	1,987,015	307,445	68,540
Supplies	193,457	71,385	2,008	(122,072)	69,377
Other	10,589	-	-	(10,589)	-
Total other support services	7,981,477	3,654,793	2,957,437	(4,326,684)	697,356
Total support services	8,021,477	3,654,793	2,957,437	(4,366,684)	697,356
Total english language learners	8,845,339	4,130,658	3,082,462	(4,714,681)	1,048,196
Alternative education:					
Instruction:					
Salaries	9,743,478	11,273,333	11,271,119	1,529,855	2,214
Benefits	3,788,149	4,105,937	4,105,879	317,788	58
Purchased services	18,500	164,500	163,189	146,000	1,311
Supplies	2,112,800	1,921,527	1,256,815	(191,273)	664,712
Property	-	10,000	5,216	10,000	4,784
Other	3,000	30,000	28,677	27,000	1,323
Total instruction	15,665,927	17,505,297	16,830,895	1,839,370	674,402
Support services:					
Other support services:					
Salaries	9,935,630	6,862,112	6,859,048	(3,073,518)	3,064
Benefits	4,429,746	3,027,997	3,006,104	(1,401,749)	21,893

(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, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 6,869	\$ -	\$ -	\$ (6,869)	\$ -
Total support services	14,372,245	9,890,109	9,865,152	(4,482,136)	24,957
Total alternative education	30,038,172	27,395,406	26,696,047	(2,642,766)	699,359
TOTAL OTHER INSTRUCTIONAL PROGRAMS	73,692,354	59,917,609	53,792,891	(13,774,745)	6,124,718
ADULT EDUCATION PROGRAMS					
Support services:					
Other support services:					
Salaries	86,530	87,356	31,375	826	55,981
Benefits	37,796	38,184	9,234	388	28,950
Purchased services	-	30,000	25,179	30,000	4,821
Supplies	75,000	-	-	(75,000)	-
TOTAL ADULT EDUCATION PROGRAMS	199,326	155,540	65,788	(43,786)	89,752
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	66,518,189	66,694,004	63,978,133	175,815	2,715,871
Benefits	30,056,382	29,934,364	29,544,622	(122,018)	389,742
Purchased services	4,059,385	11,457,385	11,449,022	7,398,000	8,363
Supplies	897,866	788,166	771,561	(109,700)	16,605
Property	10,000	172,000	171,645	162,000	355
Other	12,100	12,100	10,451	-	1,649
Total student support	101,553,922	109,058,019	105,925,434	7,504,097	3,132,585
Instructional staff support:					
Salaries	49,601,657	37,937,446	36,038,881	(11,664,211)	1,898,565
Benefits	20,514,497	16,285,883	15,365,291	(4,228,614)	920,592
Purchased services	9,759,422	4,934,561	4,026,724	(4,824,861)	907,837
Supplies	4,607,711	5,405,938	5,399,011	798,227	6,927
Property	-	1,739,000	1,738,241	1,739,000	759
Other	209,438	375,290	374,419	165,852	871
Total instructional staff support	84,692,725	66,678,118	62,942,567	(18,014,607)	3,735,551
General administration:					
Salaries	10,946,282	11,343,141	10,783,468	396,859	559,673
Benefits	4,557,130	4,608,357	4,113,742	51,227	494,615
Purchased services	22,049,095	19,898,300	19,595,573	(2,150,795)	302,727
Supplies	554,669	572,442	553,551	17,773	18,891
Property	-	158,000	157,186	158,000	814
Other	146,100	166,100	157,061	20,000	9,039
Total general administration	38,253,276	36,746,340	35,360,581	(1,506,936)	1,385,759
School administration:					
Salaries	149,113,488	161,104,493	153,740,595	11,991,005	7,363,898
Benefits	66,346,697	72,264,416	69,224,475	5,917,719	3,039,941
Purchased services	1,275,113	580,113	513,097	(695,000)	67,016
Supplies	-	1,600,000	1,591,074	1,600,000	8,926

(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, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Property	\$ -	\$ 70,000	\$ 60,691	\$ 70,000	\$ 9,309
Other	-	10,000	7,233	10,000	2,767
Total school administration	216,735,298	235,629,022	225,137,165	18,893,724	10,491,857
Central services:					
Salaries	23,393,572	30,980,364	30,304,184	7,586,792	676,180
Benefits	8,480,388	16,682,804	16,482,046	8,202,416	200,758
Purchased services	11,227,486	14,092,289	13,107,781	2,864,803	984,508
Supplies	4,247,741	3,732,935	3,061,507	(514,806)	671,428
Property	-	1,160,000	1,151,270	1,160,000	8,730
Other	168,225	2,421,180	2,416,818	2,252,955	4,362
Total central services	47,517,412	69,069,572	66,523,606	21,552,160	2,545,966
Operation and maintenance of plant services:					
Salaries	116,115,043	127,725,626	118,540,701	11,610,583	9,184,925
Benefits	61,751,137	64,249,718	59,779,893	2,498,581	4,469,825
Purchased services	40,065,469	51,845,046	51,835,346	11,779,577	9,700
Supplies	67,505,338	72,483,438	72,495,518	4,978,100	(12,080)
Property	498,750	16,896,921	5,973,658	16,398,171	10,923,263
Other	121,550	122,550	86,726	1,000	35,824
Total operation and maintenance of plant services	286,057,287	333,323,299	308,711,842	47,266,012	24,611,457
Student transportation:					
Salaries	32,044,419	32,258,091	28,574,590	213,672	3,683,501
Benefits	17,595,223	17,632,368	13,932,243	37,145	3,700,125
Purchased services	1,624,037	1,802,202	1,496,808	178,165	305,394
Supplies	2,633,501	7,578,963	7,563,745	4,945,462	15,218
Property	35,025,000	8,919,302	3,288,109	(26,105,698)	5,631,193
Other	26,300	26,300	7,366	-	18,934
Total student transportation	88,948,480	68,217,226	54,862,861	(20,731,254)	13,354,365
Other support:					
Supplies	-	1,700	1,651	1,700	49
Capital outlay:					
Facilities acquisition and construction services:					
Site improvements:					
Purchased services	-	2,041,000	2,040,284	2,041,000	716
Supplies	-	1,000	958	1,000	42
Other	-	23,000	22,697	23,000	303
Total site improvements	-	2,065,000	2,063,939	2,065,000	1,061
Building improvements:					
Purchased services	-	5,091,000	5,090,494	5,091,000	506
Supplies	-	139,000	138,923	139,000	77
Other	-	268,000	267,400	268,000	600
Total building improvements	-	5,498,000	5,496,817	5,498,000	1,183

(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, 2022

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other facilities acquisition and construction:					
Salaries	\$ 348,176	\$ 50,165	\$ 50,165	\$ (298,011)	\$ -
Benefits	154,975	20,067	20,067	(134,908)	-
Total other facilities acquisition and construction	503,151	70,232	70,232	(432,919)	-
Total facilities acquisition and construction services	503,151	7,633,232	7,630,988	7,130,081	2,244
TOTAL UNDISTRIBUTED EXPENDITURES	864,261,551	926,356,528	867,096,695	62,094,977	59,259,833
TOTAL EXPENDITURES	2,422,110,482	2,437,974,747	2,178,885,976	15,864,265	259,088,771
EXCESS OF REVENUES OVER EXPENDITURES	86,202,518	284,653,253	513,276,575	198,450,735	228,623,322
OTHER FINANCING SOURCES (USES)					
Transfers out	(378,253,426)	(449,450,168)	(436,623,202)	(71,196,742)	12,826,966
General obligation bonds issued	35,000,000	33,750,000	33,750,000	(1,250,000)	-
Premiums on general obligation bonds	-	4,294,000	4,294,437	4,294,000	437
Capital leases	-	-	99,086	-	99,086
Subscription-based information technology arrangements	-	-	1,776,881	-	1,776,881
TOTAL OTHER FINANCING SOURCES (USES)	(343,253,426)	(411,406,168)	(396,702,798)	(68,152,742)	14,703,370
NET CHANGE IN FUND BALANCE	(257,050,908)	(126,752,915)	116,573,777	130,297,993	243,326,692
FUND BALANCE, JULY 1	329,658,908	377,044,115	377,044,115	47,385,207	-
FUND BALANCE, JUNE 30	\$ 72,608,000	\$ 250,291,200	\$ 493,617,892	\$ 177,683,200	\$ 243,326,692

The notes to the basic 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, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
State sources:					
State distributive fund	\$ 144,000,000	\$ 142,516,900	\$ 142,496,449	\$ (1,483,100)	\$ (20,451)
Other sources:					
Sales of district property	-	-	34,088	-	34,088
TOTAL REVENUES	144,000,000	142,516,900	142,530,537	(1,483,100)	13,637
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	265,269,892	280,949,210	279,679,785	15,679,318	1,269,425
Benefits	129,882,395	123,268,533	122,687,820	(6,613,862)	580,713
Purchased services	2,155,339	5,724,559	5,674,233	3,569,220	50,326
Supplies	3,430,593	2,852,093	2,832,077	(578,500)	20,016
Other	1,500	171,500	170,372	170,000	1,128
Total instruction	400,739,719	412,965,895	411,044,287	12,226,176	1,921,608
Support services:					
Student transportation:					
Purchased services	2,510,300	-	-	(2,510,300)	-
Other support services:					
Salaries	23,821,157	25,369,773	25,358,570	1,548,616	11,203
Benefits	10,638,568	9,724,562	9,702,561	(914,006)	22,001
Purchased services	3,283,128	9,454,091	9,449,673	6,170,963	4,418
Supplies	584,047	733,347	730,314	149,300	3,033
Property	-	29,000	28,364	29,000	636
Other	6,181	24,681	17,105	18,500	7,576
Total other support services	38,333,081	45,335,454	45,286,587	7,002,373	48,867
Total support services	40,843,381	45,335,454	45,286,587	4,492,073	48,867
TOTAL SPECIAL PROGRAMS	441,583,100	458,301,349	456,330,874	16,718,249	1,970,475
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Support services:					
Other support services:					
Salaries	-	40,000	36,398	40,000	3,602
Benefits	-	1,000	613	1,000	387
TOTAL OTHER INSTRUCTIONAL PROGRAMS	-	41,000	37,011	41,000	3,989
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	441,143	182,437	181,846	(258,706)	591
Benefits	212,337	106,751	106,521	(105,586)	230

(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, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total student support	\$ 653,480	\$ 289,188	\$ 288,367	\$ (364,292)	\$ 821
Central services:					
Salaries	86,181	-	-	(86,181)	-
Benefits	2,026	-	-	(2,026)	-
Total central services	88,207	-	-	(88,207)	-
Operation and maintenance of plant services:					
Salaries	108,727	223,091	222,793	114,364	298
Benefits	16,629	42,746	42,305	26,117	441
Total operation and maintenance of plant services	125,356	265,837	265,098	140,481	739
Student transportation:					
Salaries	45,890,603	46,978,703	42,406,445	1,088,100	4,572,258
Benefits	25,215,199	21,607,683	19,437,488	(3,607,516)	2,170,195
Purchased services	83,014	174,014	173,880	91,000	134
Supplies	6,292,467	6,009,467	6,009,173	(283,000)	294
Total student transportation	77,481,283	74,769,867	68,026,986	(2,711,416)	6,742,881
Interdistrict payments:					
Other	2,322,000	2,322,000	2,086,251	-	235,749
TOTAL UNDISTRIBUTED EXPENDITURES	80,670,326	77,646,892	70,666,702	(3,023,434)	6,980,190
TOTAL EXPENDITURES	522,253,426	535,989,241	527,034,587	13,735,815	8,954,654
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(378,253,426)	(393,472,341)	(384,504,050)	15,218,915	8,968,291
OTHER FINANCING SOURCES					
Transfers in	378,253,426	393,472,341	384,504,050	(15,218,915)	(8,968,291)
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

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



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FEDERAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Federal sources:					
Federal-direct grants	\$ 2,639,050	\$ 4,122,338	\$ 3,467,498	\$ 1,483,288	\$ (654,840)
Federal-pass through	557,130,225	1,353,273,215	586,117,356	796,142,990	(767,155,859)
TOTAL REVENUES	559,769,275	1,357,395,553	589,584,854	797,626,278	(767,810,699)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	45,753,095	97,357,597	97,372,291	51,604,502	(14,694)
Benefits	19,404,712	24,640,178	24,645,445	5,235,466	(5,267)
Purchased services	13,534,035	9,829,729	7,283,175	(3,704,306)	2,546,554
Supplies	271,800,445	773,169,883	121,957,653	501,369,438	651,212,230
Property	71,167	965,009	280,161	893,842	684,848
Other	101,003	577,600	577,208	476,597	392
Total instruction	350,664,457	906,539,996	252,115,933	555,875,539	654,424,063
Support services:					
Other support services:					
Salaries	457,989	1,064,469	55,736	606,480	1,008,733
Benefits	121,449	498,606	20,331	377,157	478,275
Purchased services	1,005,928	4,486,401	908,753	3,480,473	3,577,648
Supplies	134,248	673,552	673,286	539,304	266
Total support services	1,719,614	6,723,028	1,658,106	5,003,414	5,064,922
TOTAL REGULAR PROGRAMS	352,384,071	913,263,024	253,774,039	560,878,953	659,488,985
SPECIAL PROGRAMS					
Instruction:					
Salaries	10,664,343	16,655,352	12,776,814	5,991,009	3,878,538
Benefits	7,075,383	7,281,972	7,281,752	206,589	220
Purchased services	1,048,177	3,081,454	849,950	2,033,277	2,231,504
Supplies	1,860,005	4,416,138	3,060,036	2,556,133	1,356,102
Property	45,000	271,220	271,215	226,220	5
Other	-	646,000	645,801	646,000	199
Total instruction	20,692,908	32,352,136	24,885,568	11,659,228	7,466,568
Support services:					
Student transportation:					
Purchased services	1,250	-	-	(1,250)	-
Other support services:					
Salaries	19,534,375	21,841,164	18,391,466	2,306,789	3,449,698
Benefits	8,196,968	9,661,094	8,689,291	1,464,126	971,803
Purchased services	5,419,532	21,200,305	7,210,889	15,780,773	13,989,416
Supplies	9,012,346	2,859,960	1,409,566	(6,152,386)	1,450,394
Property	-	112,220	112,217	112,220	3
Other	21,568	1,236,600	1,236,335	1,215,032	265
Total other support services	42,184,789	56,911,343	37,049,764	14,726,554	19,861,579
Total support services	42,186,039	56,911,343	37,049,764	14,725,304	19,861,579

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
TOTAL SPECIAL PROGRAMS	\$ 62,878,947	\$ 89,263,479	\$ 61,935,332	\$ 26,384,532	\$ 27,328,147
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	169,622	-	-	(169,622)	-
Benefits	79,048	-	-	(79,048)	-
Purchased services	-	9,000	8,155	9,000	845
Supplies	1,942,018	3,777,333	3,777,133	1,835,315	200
Property	462,192	456,733	456,087	(5,459)	646
Total instruction	2,652,880	4,243,066	4,241,375	1,590,186	1,691
Support services:					
Student transportation:					
Purchased services	976,040	2,142,091	685,252	1,166,051	1,456,839
Other support services:					
Salaries	1,545,689	1,121,021	751,371	(424,668)	369,650
Benefits	597,463	449,759	336,836	(147,704)	112,923
Purchased services	465,080	786,623	283,160	321,543	503,463
Supplies	50,314	442,296	39,826	391,982	402,470
Total other support services	2,658,546	2,799,699	1,411,193	141,153	1,388,506
Total support services	3,634,586	4,941,790	2,096,445	1,307,204	2,845,345
TOTAL VOCATIONAL PROGRAMS	6,287,466	9,184,856	6,337,820	2,897,390	2,847,036
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Support services:					
Student transportation:					
Purchased services	-	3,507,960	1,919,450	3,507,960	1,588,510
Summer school:					
Instruction:					
Salaries	-	42,976,000	42,882,860	42,976,000	93,140
Benefits	-	1,022,000	1,019,545	1,022,000	2,455
Supplies	-	265,545	97,507	265,545	168,038
Total instruction	-	44,263,545	43,999,912	44,263,545	263,633
Support services:					
Student transportation:					
Salaries	-	3,000	2,492	3,000	508
Benefits	-	300	292	300	8
Purchased services	-	9,000	8,229	9,000	771
Total student transportation	-	12,300	11,013	12,300	1,287
Other support services:					
Salaries	-	1,775,000	1,774,715	1,775,000	285
Benefits	-	99,000	98,427	99,000	573
Purchased services	-	94,000	93,873	94,000	127
Total other support services	-	1,968,000	1,967,015	1,968,000	985
Total support services	-	1,980,300	1,978,028	1,980,300	2,272

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FEDERAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total summer school	\$ -	\$ 46,243,845	\$ 45,977,940	\$ 46,243,845	\$ 265,905
English language learners:					
Instruction:					
Salaries	1,536,025	907,558	881,100	(628,467)	26,458
Benefits	66,229	42,972	33,138	(23,257)	9,834
Purchased services	-	91,677	26,465	91,677	65,212
Supplies	1,569,808	3,641,511	1,088,034	2,071,703	2,553,477
Other	20,000	-	-	(20,000)	-
Total instruction	3,192,062	4,683,718	2,028,737	1,491,656	2,654,981
Support services:					
Student transportation:					
Purchased services	22,000	-	-	(22,000)	-
Other support services:					
Salaries	2,182,404	2,265,619	1,584,812	83,215	680,807
Benefits	853,038	906,069	563,316	53,031	342,753
Purchased services	388,840	1,037,830	1,033,818	648,990	4,012
Supplies	62,000	97,940	41,632	35,940	56,308
Total other support services	3,486,282	4,307,458	3,223,578	821,176	1,083,880
Total support services	3,508,282	4,307,458	3,223,578	799,176	1,083,880
Total english language learners	6,700,344	8,991,176	5,252,315	2,290,832	3,738,861
Alternative education:					
Instruction:					
Salaries	548,100	110,000	109,808	(438,100)	192
Benefits	226,634	28,000	27,547	(198,634)	453
Supplies	205,564	450,025	159,137	244,461	290,888
Total instruction	980,298	588,025	296,492	(392,273)	291,533
Support services:					
Other support services:					
Salaries	68,000	37,000	36,778	(31,000)	222
Benefits	38,598	20,000	19,481	(18,598)	519
Purchased services	36,543	-	-	(36,543)	-
Total support services	143,141	57,000	56,259	(86,141)	741
Total alternative education	1,123,439	645,025	352,751	(478,414)	292,274
TOTAL OTHER INSTRUCTIONAL PROGRAMS	7,823,783	59,388,006	53,502,456	51,564,223	5,885,550
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	3,150	129,297	128,404	126,147	893
Benefits	75	56,879	56,478	56,804	401
Purchased services	1,800	-	-	(1,800)	-
Supplies	11,845	-	-	(11,845)	-
Total instruction	16,870	186,176	184,882	169,306	1,294

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original	Final	Actual	Original to	Final Budget
	Budget	Budget		Final Budget	to Actual
EXPENDITURES - Continued					
Support services:					
Other support services:					
Salaries	\$ 2,442	\$ -	\$ -	\$ (2,442)	\$ -
Benefits	58	-	-	(58)	-
Total support services	2,500	-	-	(2,500)	-
TOTAL ADULT EDUCATION PROGRAMS	19,370	186,176	184,882	166,806	1,294
COMMUNITY SERVICES PROGRAMS					
Support services:					
Other support services:					
Salaries	66,968	111,070	101,879	44,102	9,191
Benefits	30,054	1,450	2,418	(28,604)	(968)
Purchased services	5,000	-	-	(5,000)	-
Supplies	14,250	-	-	(14,250)	-
Property	21,470	10,000	10,391	(11,470)	(391)
Total support services	137,742	122,520	114,688	(15,222)	7,832
Community service operations:					
Salaries	1,615,087	1,068,441	1,026,756	(546,646)	41,685
Benefits	747,938	544,625	542,911	(203,313)	1,714
Purchased services	379,292	2,327,937	2,327,788	1,948,645	149
Supplies	791,497	2,112,334	420,213	1,320,837	1,692,121
Property	-	400	-	400	400
Other	18,560	15,000	14,664	(3,560)	336
Total community service operations	3,552,374	6,068,737	4,332,332	2,516,363	1,736,405
TOTAL COMMUNITY SERVICES PROGRAMS	3,690,116	6,191,257	4,447,020	2,501,141	1,744,237
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	6,179,407	13,211,228	2,237,135	7,031,821	10,974,093
Benefits	2,726,231	5,056,432	841,395	2,330,201	4,215,037
Purchased services	2,889,040	24,394,518	3,094,908	21,505,478	21,299,610
Supplies	100,705	2,684,119	1,985,130	2,583,414	698,989
Property	8,000	9,901,270	7,566,959	9,893,270	2,334,311
Other	2,100	27,000	26,121	24,900	879
Total student support	11,905,483	55,274,567	15,751,648	43,369,084	39,522,919
Instructional staff support:					
Salaries	21,447,636	43,813,097	43,813,015	22,365,461	82
Benefits	7,109,490	5,060,433	5,060,292	(2,049,057)	141
Purchased services	4,529,898	24,439,454	17,216,801	19,909,556	7,222,653
Supplies	484,258	50,845,177	50,844,301	50,360,919	876
Property	2,235	7,000	6,445	4,765	555
Other	13,298	3,298	677	(10,000)	2,621
Total instructional staff support	33,586,815	124,168,459	116,941,531	90,581,644	7,226,928
School administration:					
Salaries	310,000	620,000	280,353	310,000	339,647
Benefits	102,300	106,795	89,920	4,495	16,875

(Continued)



CLARK COUNTY SCHOOL DISTRICT

MAJOR FUND - FEDERAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total school administration	\$ 412,300	\$ 726,795	\$ 370,273	\$ 314,495	\$ 356,522
Central services:					
Salaries	4,395,065	7,700,810	7,700,804	3,305,745	6
Benefits	2,036,178	2,258,596	2,258,539	222,418	57
Purchased services	37,758,828	43,357,180	43,357,047	5,598,352	133
Supplies	25,263,682	16,994,608	3,064,107	(8,269,074)	13,930,501
Property	-	364,000	14,785	364,000	349,215
Other	250	1,266,410	1,266,405	1,266,160	5
Total central services	69,454,003	71,941,604	57,661,687	2,487,601	14,279,917
Operation and maintenance of plant services:					
Salaries	66,822	2,552,911	2,552,908	2,486,089	3
Benefits	4,002	122,793	122,706	118,791	87
Purchased services	18,510	1,002,794	727,693	984,284	275,101
Supplies	389,972	520,705	163,723	130,733	356,982
Property	335,000	-	-	(335,000)	-
Total operation and maintenance of plant services	814,306	4,199,203	3,567,030	3,384,897	632,173
Student transportation:					
Purchased services	455,965	3,135,546	335,981	2,679,581	2,799,565
Supplies	-	6,000	5,879	6,000	121
Property	-	316,000	315,726	316,000	274
Total student transportation	455,965	3,457,546	657,586	3,001,581	2,799,960
Other support:					
Other	6,098,460	15,070,605	9,373,632	8,972,145	5,696,973
Interdistrict payments:					
Salaries	101,162	-	-	(101,162)	-
Benefits	45,838	-	-	(45,838)	-
Purchased services	1,387,600	-	-	(1,387,600)	-
Supplies	163,000	-	-	(163,000)	-
Other	2,260,590	5,079,976	5,079,918	2,819,386	58
Total interdistrict payments	3,958,190	5,079,976	5,079,918	1,121,786	58
TOTAL UNDISTRIBUTED EXPENDITURES	126,685,522	279,918,755	209,403,305	153,233,233	70,515,450
TOTAL EXPENDITURES	559,769,275	1,357,395,553	589,584,854	797,626,278	767,810,699
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 137,011,453	\$ 78,689,471
Accounts receivable	23,219,414	-
Interest receivable	-	17,936
Inventories	13,471,233	-
Prepays	-	5,767,163
Total current assets	<u>173,702,100</u>	<u>84,474,570</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	-	10,270,000
Capital assets - net of accumulated depreciation	16,714,805	324,572
Total noncurrent assets	<u>16,714,805</u>	<u>10,594,572</u>
Total assets	<u>190,416,905</u>	<u>95,069,142</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	16,929,155	2,099,215
Deferred outflows of resources - OPEB related	908,082	73,221
Total deferred outflows of resources	<u>17,837,237</u>	<u>2,172,436</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>208,254,142</u>	<u>97,241,578</u>
LIABILITIES		
Current liabilities:		
Accounts payable	1,112,346	99,708
Accrued salaries and benefits	868,030	120,267
Unearned revenues	988,898	-
Liability insurance claims payable	-	8,530,254
Workers compensation claims payable	-	6,062,912
Compensated absences liability	1,743,738	217,787
Total current liabilities	<u>4,713,012</u>	<u>15,030,928</u>
Noncurrent liabilities:		
Compensated absences liability	-	171,295
Total OPEB liability	2,679,357	230,257
Net pension liability	28,875,607	3,580,573
Long term claims payable	-	45,136,816
Total noncurrent liabilities	<u>31,554,964</u>	<u>49,118,941</u>
Total liabilities	<u>36,267,976</u>	<u>64,149,869</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	24,788,561	3,073,780
Deferred inflows of resources - OPEB related	633,856	27,826
Total deferred inflow of resources	<u>25,422,417</u>	<u>3,101,606</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>61,690,393</u>	<u>67,251,475</u>
NET POSITION		
Investment in capital assets	16,714,805	324,572
Restricted for certificate of deposit for self-insurance	-	10,270,000
Unrestricted	129,848,944	19,395,531
TOTAL NET POSITION	<u>\$ 146,563,749</u>	<u>\$ 29,990,103</u>

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



CLARK COUNTY SCHOOL DISTRICT
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES		
Charges for sales and services:		
Daily food sales	\$ 281,497	\$ -
Catering sales	511,487	-
Graphic production sales	-	976,873
Insurance premiums	-	36,577,503
Subrogation claims	-	1,842,795
Other revenue	41,162	27,420
TOTAL OPERATING REVENUES	834,146	39,424,591
OPERATING EXPENSES		
Salaries	31,911,778	2,947,455
Benefits	15,267,983	1,287,062
Purchased services	4,889,923	8,081,717
Food and supplies	69,732,380	558,132
Insurance claims	-	30,864,250
Depreciation	1,943,081	42,562
Other expenses	2,672,872	7,545
TOTAL OPERATING EXPENSES	126,418,017	43,788,723
OPERATING LOSS	(125,583,871)	(4,364,132)
NON-OPERATING REVENUES (EXPENSES)		
Federal subsidies	172,016,455	-
Commodity revenue	14,323,056	-
State matching funds	754,835	-
Net loss on disposal of assets	(17,693)	-
OPEB expense	(940,048)	(14,004)
Pension income	8,047,113	610,489
Investment loss	(3,097,826)	(2,132,382)
TOTAL NON-OPERATING REVENUES (EXPENSES)	191,085,892	(1,535,897)
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS AND TRANSFERS	65,502,021	(5,900,029)
Capital contributions	672,599	-
Transfers in	-	600,000
CHANGE IN NET POSITION	66,174,620	(5,300,029)
NET POSITION, JULY 1	80,389,129	35,290,132
NET POSITION, JUNE 30	\$ 146,563,749	\$ 29,990,103

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

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	\$ 153,010	\$ 37,554,376
Cash received from other operating sources	511,487	1,842,795
Cash paid for services and supplies	(65,705,454)	(9,203,248)
Cash paid for other operating uses	(2,672,417)	(19,506,233)
Cash paid to employees	(47,563,739)	(4,195,655)
Cash received from other sources	41,162	27,420
Net cash provided by/(used in) operating activities	<u>(115,235,951)</u>	<u>6,519,455</u>
Cash flows from capital and related financing activities:		
Purchase of equipment	<u>(337,489)</u>	<u>(10,116)</u>
Cash flows from noncapital financing activities:		
Federal reimbursements	154,087,394	-
State matching funds	754,835	-
Transfers to/from other funds	-	600,000
Net cash provided by noncapital financing activities	<u>154,842,229</u>	<u>600,000</u>
Cash flows from investing activities:		
Investment loss	(3,097,826)	(2,132,418)
Sale of restricted investments	-	10,245,000
Purchase of restricted investments	-	(10,270,000)
Net cash used in investing activities	<u>(3,097,826)</u>	<u>(2,157,418)</u>
Net increase in cash and cash equivalents	36,170,963	4,951,921
Cash and cash equivalents, July 1	100,840,490	73,737,550
Cash and cash equivalents, June 30	137,011,453	78,689,471
Restricted investments	-	10,270,000
Cash, cash equivalents, and restricted investments	<u>\$ 137,011,453</u>	<u>\$ 88,959,471</u>
Reconciliation of operating loss to net cash provided by/(used in) operating activities:		
Operating loss	\$ (125,583,871)	\$ (4,364,132)
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	1,943,081	42,562
Commodity inventory used	14,323,056	-
Change in assets and liabilities:		
Decrease in accounts receivable	8,397	-
(Increase) in inventories	(5,062,892)	-
(Increase) in prepaids	-	(465,991)
(Decrease) in accounts payable	(342,860)	(97,408)
(Decrease) in unearned revenues	(136,884)	-
(Decrease) in workers compensation claims payable	-	(62,614)
Increase in liability insurance claims payable	-	2,301,429
Increase in liability for compensated absences	42,465	17,354
Increase/(Decrease) in accrued salaries and benefits	(426,443)	21,508
Increase in long term claims payable	-	9,126,747
Total adjustments	<u>10,347,920</u>	<u>10,883,587</u>
Net cash provided by/(used in) operating activities	<u>\$ (115,235,951)</u>	<u>\$ 6,519,455</u>
Noncash capital and financing activities:		
Contribution of capital assets ¹	\$ 672,599	\$ -
Commodity revenue ²	\$ 14,323,056	\$ -

¹ Contribution of capital assets represents an increase in capital assets contributed from governmental funds that did not affect cash.

² The District received the equivalent of \$14,323,056 in fair market value of commodity food inventory from the federal government. The net effect of this non-cash transaction increased the value of inventory. Consumption of commodity revenue throughout the year resulted in a reduction of inventory and a charge to operating expenses.

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

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022****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 (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles.

Blended Component Unit

The District is the licensee for the local Public Broadcasting System affiliate, Vegas PBS. The Board is substantively the same as the governing body for Vegas PBS; therefore, the District is required to finance deficits and has access to Vegas PBS resources. Also, there is sufficient representation of the District's governing body, with a financial benefit/burden relationship over Vegas PBS, to allow for complete control of Vegas PBS's activities. Therefore, the financial activities of Vegas PBS are included in these statements as a blended component unit. Blended component units, although legally separate, are, in substance, part of the government's operations. Separately issued financial statements for Vegas PBS can be obtained by accessing the website at: www.vegaspbs.org or contacting their financial department at the following address:

Vegas PBS
3050 East Flamingo Road
Las Vegas, NV 89121

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

BASIC FINANCIAL STATEMENTS

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

Government-wide Financial Statements

The government-wide financial statements are made up of the statement of net position and the statement of activities. These statements include the aggregated financial information of the District as a whole. 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 charges for services, operating and capital grants, contributions and investment earnings legally restricted to support a specific program.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Taxes and other revenues not included in program revenues, are reported instead as general revenues. This statement provides a net cost or net revenue of specific programs and functions within the District. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

Fund Financial Statements

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

Beginning fiscal year 2022, the old Nevada Plan was replaced by the Pupil Centered Funding Plan (PCFP). The new funding formula contains multiple revenue streams (e.g. local school support tax, room tax, property taxes) allocated to school districts. Instead of categorical programs like Zoom or Victory, the new plan provides permanent funding for three weighted categories: English Language Learners (ELL), At-Risk, and Gifted & Talented (GATE). As a result, the District established three special revenue funds to track revenues and expenditures for each service.

The presentation emphasis in the fund financial statements is on major funds, for both governmental and enterprise funds. The District's one enterprise fund, the Food Service Enterprise Fund, is considered a major fund. The District may also display other funds as major funds if it believes the presentation will provide useful information to the users of the financial statements.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized 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, claims, and judgments are recorded when payment is due.

The major revenue sources of the District include the PCFP, property tax, governmental services tax, real estate transfer tax and room tax.

The District reports the following major governmental funds:

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

Special Revenue Funds - These funds are used to account for the proceeds of special revenue sources that are restricted or committed by law or administrative action to expenditures for specific purposes other than debt service or capital projects. The following special revenue funds are reported as major funds.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Special Education Fund - The Special Education Fund accounts for transactions of the District relating to educational services provided to children with special needs as supported by the PCFP payments, donations, and grants.

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

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 investment earnings, and proceeds from real estate transfer tax and room tax.

Additionally the District reports the following fund types:

Proprietary Funds

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

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

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

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

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

Proprietary funds distinguish operating revenues and expenses from 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.

BUDGETS AND BUDGETARY ACCOUNTING

Nevada Statutes and District policies and regulations require that school districts legally adopt budgets for all funds. The budgets are filed as a matter of public record with the County Auditor, and the State Departments of Taxation and Education. The District staff uses the following procedures to establish, modify, and control the budgetary data reflected in the financial statements:

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. The statutes provide for the following timetable in adoption of budgets:
 - (a) Before April 15, the Superintendent of Schools submits to the Board a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures/expenses and the means to finance them.
 - (b) Not sooner than the third Monday in May and not later than the last day in May, a minimum seven-day notice of public hearing on the final budget is published in a local newspaper.
 - (c) Before June 8, the Board must adopt a final budget.
2. NRS 354.598005 states on or before January 1, the Board adopts an amended final budget reflecting any adjustments necessary as a result of the average daily enrollment of pupils reported for the preceding quarter.
3. NRS 354.598005 provides that the Board may augment the budget at any time by a majority vote of the Board providing the Board publishes notice of its intention to act in a newspaper of general circulation in the county at least three days before the date set for adoption of the resolution.
4. NRS 354.598005 also allows appropriations to be transferred within or among any functions or programs within a fund without an increase in total appropriations. If it becomes necessary during the course of the year to change any of the departmental budgets, transfers are initiated by department heads and approved by the appropriate administrator. Transfers within program or function classifications can be made with appropriate administrative approval. The Board is advised of transfers between funds, program, or function classifications and the transfers are recorded in the official Board minutes, on a monthly basis.
5. Budgeted appropriations may not be exceeded by actual expenditures of the various programs and functions of the General Fund, Special Revenue Funds, and Capital Projects Funds, as described on pages 57-59, Expenditure Line Item Titles. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations.
6. Generally, budgets for all funds are adopted in accordance with GAAP. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. Individual amendments were not material in relation to the original appropriation.
7. Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are included in restricted, committed, or assigned fund balance, as appropriate and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. See **Note 14**.

POOLED CASH AND INVESTMENTS

Cash includes cash deposited in interestbearing accounts at banks and cash in custody of fiscal agents. Investments consist of United States Treasury bills and notes, government agency securities, commercial paper, negotiable certificates of deposit, and government money market 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.

Investments are based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets;
- Level 2 inputs are significant other observable inputs;

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

- Level 3 inputs are significant unobservable inputs.

The District has reviewed their investments and measured their fair value levels as of June 30, 2022. See **Note 3**.

CASH AND CASH EQUIVALENTS

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

ACCOUNTS RECEIVABLE

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

Property Taxes

Property taxes for Debt Service collected within 60 days of year-end are reported as accounts receivable as of June 30, 2022, as well as those taxes assessed but not yet received. The Clark County Treasurer, based on the assessed valuation on January 1 of each year, levies taxes on real property. A lien is placed on the property subject to the payment of taxes on July 1 of each year and the taxes are due on the third Monday in August. Taxes may be paid in quarterly installments on or before the third Monday in August, and the first Monday in October, January, and March. If not paid, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, interest, and costs. If delinquent taxes are not paid within the redemption period, the County Treasurer obtains a property deed free of encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien. Article X, Section 2, of the Nevada Constitution limits the taxes levied by all units of Clark County to an amount not to exceed \$5 per \$100 of assessed valuation. The 1979 Nevada Legislature enacted provisions whereby starting July 1, 1979, the combined overlapping tax rate was limited to \$3.64 per \$100 of assessed value. The assessed value is annually adjusted. The Nevada legislature also passed a property tax abatement law in 2005 that generally caps increases in property taxes received from any owner-occupied residential property to three percent per year, and eight percent per year for all other property.

INVENTORIES

Instructional materials and general supplies inventories (recorded in the General Fund) are valued at the moving average inventory method. Transportation supplies (recorded in the General Fund) are valued using the first-in, first-out method. Food service inventories (recorded in the Enterprise Fund) are valued using the moving average Inventory method. In all funds, the District follows the consumption method, thus, materials and supplies to be used in operations are reported as financial resources when acquired and recognized as expenditures/expenses when used. In the fund financial statements, the inventory amount is equally offset by a fund balance classification indicating it is *nonspendable*.

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 intangibles, 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. Intangible assets capitalization threshold is \$1 million and an estimated useful life in excess of one year. If purchased or constructed, all capital assets are recorded at historical cost or estimated historical cost and updated for additions and retirements during

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

the year. Donated capital assets are valued at their acquisition value per GASB Statement No. 72, *Fair Value Measurement and Application*, as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized.

Capital assets are 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 Assets	3-25

CAPITAL LEASES

Capital lease assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital lease assets are defined as contracts that convey control of the right to use another entity's nonfinancial asset (land, building, vehicle, and/or equipment) as specified in the contract for a period of time in an exchange-like transaction. In addition, they have annual cash payments greater than \$5,000 per year, and; non-cancellable terms of 12 months or greater; OR non-cancellable terms of 12 months or less with the option to extend (regardless of the probability of being exercised). Capital lease assets are recorded at the net present value of the future minimum lease payments plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Lease assets are amortized over the shorter of the lease term or the useful life of the underlying asset.

A lessee should recognize a lease liability and a lease asset at the commencement of the lease term, unless the lease is a short-term lease, or it transfers ownership of the underlying asset. The lease liability should be measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset should be measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs.

A lessor should recognize a lease receivable and a deferred inflow of resources at the commencement of the lease term, with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, and leases that transfer ownership of the underlying asset. A lessor should not derecognize the asset underlying the lease. The lease receivable should be measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs)

For the year ended June 30, 2022, the District adopted GASB Statement No. 96, subscription-based information technology arrangements (SBITAs). The early implementation of this standard established accounting and financial reporting for all SBITAs.

SBITAs, which include software contracts, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. A SBITA is a contract that conveys control of the right to use another party's

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

(a SBITA vendor's) information technology (IT) software as specified in the contract for a period of time in an exchange or exchange-like transaction. SBITA contracts contain non-cancellable terms of 12 months or greater; OR non-cancellable terms of 12 months or less with the option to extend (regardless of the probability of being exercised). SBITAs are recorded at the net present value of subscription payments expected to be made during the subscription term, plus any payments made to the SBITA vendor before the commencement of the subscription term and certain direct costs (less any incentives). A subscription asset should be amortized over the shorter of the subscription term or the useful life of the underlying IT asset. The District established its SBITA contract threshold at \$100,000 or greater per fiscal year.

DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

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

Deferred inflow of resources represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. Deferred gain on refunding are unamortized balances resulting from advance bond refunding. The difference between projected and actual experience and investment earnings are related to the calculation of net pension liability. The changes of assumptions are related to the calculation of the total OPEB 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, 2022, have been accrued as liabilities and shown as expenditures/expenses for the current year.

LONG-TERM OBLIGATIONS

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as deferred losses and gains, are deferred and amortized over the life of the bonds using the straight-line method.

Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are immediately expensed in the government-wide financial statements. Deferred losses related to refunding of debt are reported as deferred outflows of resources and deferred gains related to refunding of debt are reported as deferred inflows of resources. They are amortized over the 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.

Employers are required per GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, to recognize 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

In 2016, GASB issued Statement No. 82, *Pension Issues*, with the objective of addressing some issues raised with previous GASB statements including Statement No. 68. More specifically, GASB Statement No. 82 addressed the following issues: (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

Because PERS is a state-wide multi-employer plan that covers substantially all public employees of the State, its agencies and its political subdivisions, including the employees of the District, it is the responsibility of the State Controller's Office to perform the GASB calculations according to the applicable pension related statements and disseminate that information to the applicable agencies and political subdivisions for inclusion in their Annual Comprehensive Financial Reports.

Postemployment Benefits Other Than Pensions (OPEB). In fiscal year 2018, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. This statement replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and GASB Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. The implementation of this standard requires governments calculate and report the costs and obligations associated with other postemployment benefits in their basic financial statements. Employers are required to recognize OPEB amounts for all benefits provided through the plans, which include the total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense.

For the purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense have been determined on the same basis as they are reported by Public Employees' Benefit Program (PEBP). For this purpose, benefit payments are recognized by the District when due and payable in accordance with the benefit terms.

COMPENSATED ABSENCES AND ACCUMULATED SICK LEAVE

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

A sick leave liability is recorded to accrue for the upcoming fiscal year payout. 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

When an expenditure/expense is incurred, and both restricted and unrestricted resources are available, the portion of the fund balance that was restricted for those purposes shall be reduced first. If no restricted resources exist, then the unrestricted fund balance shall be reduced. Furthermore, when an expenditure/expense is incurred for purposes which amounts of committed, assigned, or unassigned are considered to have been spent, and any of these unrestricted fund balance classifications could be used, they are considered to be spent in the above order.

NET POSITION

In the government-wide statements, net position on the statement of net position includes the following:

Net Investment in Capital Assets

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.

However, if there are no capital-related borrowings outstanding, then the appropriate title for classifying this portion of net position would be *investment in capital assets*.

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, and restricted assets in the General Fund for donations, school technology appropriations, school bus appropriations, school carryover (service level agreements), school carryover (supplies), school carryover (net vacancy), school carryover (supplies) - GATE proceeds and school based project carryover. Reserve to self-insurance deposits related to the District's workers' compensation program accounted for in the Insurance and Risk Management Fund, term endowments to Vegas PBS, and student groups to the Student Activity Fund are also restricted.

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

COMPARATIVE TOTAL DATA AND RECLASSIFICATIONS

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

USE OF ESTIMATES

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

REVENUE LINE ITEM TITLES

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

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

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

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

EXPENDITURE LINE ITEM TITLES

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

Programs:

Regular programs are activities designed to provide elementary and secondary students with learning experiences to prepare them for further education or training and for responsibilities as citizens, family members, and workers.

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

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

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

Other instructional programs are activities that provide elementary and secondary students with learning experiences

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

in school-sponsored activities, athletics, and summer school. This program also includes English for speakers of other languages (English Language Learners/Limited English Proficient/English-as-a-Second-Language) and Alternative/At Risk education programs.

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

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

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

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

Functions:

Instruction includes all activities dealing directly with the interaction between teachers and students, including the activities of aides or classroom assistants who assist in the instructional process.

Student support includes activities designed to assess and improve the well-being of students and to supplement the teaching process.

Instructional staff support includes activities associated with assisting the instructional staff with the content and process of providing learning experiences for students.

General administration includes activities concerned with establishing and administering policy in connection with operating the District.

School administration includes activities concerned with overall administrative responsibility for a school. This includes principals, assistants, and clerical staff involved in the supervision of operations at a school.

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

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

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

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

Community services include activities concerned with providing community services to students, staff, or other community participants. This includes programs offering parental training.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Facilities acquisition and construction services are all activities concerned with the acquisition of land and buildings; the construction and/or remodeling of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; and improvements to sites.

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

Food service includes activities concerned with providing food to students and staff within the District. This includes the preparation and serving of regular and incidental meals, lunches, or snacks.

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

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

The governmental funds balance sheet includes a reconciliation between fund balances – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the governmental funds financial statement because they are 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 \$3,816,110,876 difference are as follows:

Bonds payable	\$ (2,985,380,000)
Bond discounts (net of amortization)	1,249,550
Prepaid bond insurance premium costs (net of amortization)	2,986,602
Deferred loss on refundings (net of amortization)	6,350,679
Deferred gain on refundings (net of amortization)	(2,280,076)
Bond premiums (net of amortization)	(379,127,880)
Capital leases payable	(343,094)
SBITA payable	(11,420,671)
Interest payable	(5,583,887)
Compensated absences	(70,265,149)
Total OPEB liability	(372,296,950)
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	\$ (3,816,110,876)

Capital and leased capital assets net of the related depreciation and derivative investment instruments for the power purchase agreement are not reported in the governmental funds financial statements because they are not current financial resources, but they are reported in the statement of net position. The details of this difference are as follows:

Capital and Leased Capital Assets - Governmental Activities	\$ 5,236,213,912
Derivative investment instrument - power purchase agreement	1,420,000
Less: Capital assets - Internal Service Funds	(324,572)
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	\$ 5,237,309,340

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

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 \$96,538,610 difference are as follows:

Capital outlay	\$ 379,004,359
Depreciation expense	(282,465,749)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	\$ 96,538,610

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 \$221,930,800 difference are as follows:

Debt issued or incurred:	
Issuance of general obligation debt	\$ (433,750,000)
Plus: Bond premiums	(66,344,677)
Less: Bond insurance costs	564,975
General obligation debt principal payments	274,770,000
Capital lease other financing sources	(99,086)
Less: Capital lease principal	39,732
SBITA other financing sources	(1,776,881)
Less: SBITA principal	4,665,137
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	\$ (221,930,800)

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 \$43,789,746 difference are as follows:

Change in accrued interest	\$ (163,807)
Amortization of deferred gain/loss on refunding	(1,087,484)
Amortization of issuance costs	(160,088)
Amortization of bond discounts	(624,776)
Amortization of bond premiums	37,235,566
Change in compensated absences	3,060,414
OPEB expense	6,202,520
Capital assets transfer/contributions	(672,599)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	\$ 43,789,746

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2022, 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, 2022, the District had the total amounts reported as pooled cash and investments:

Combined Pooled Cash and Investments

Pooled Cash	\$	(19,611,321)
Non-negotiable Certificate of Deposit		10,270,000
Pooled Investments		1,943,411,497
Student Activity Fund		32,548,751
Money Market Mutual Fund		58,297,594
Vegas PBS Endowment		3,333,169
Derivative Instrument - Power Purchase Agreement		1,420,000
Total Pooled Cash and Investments	\$	<u>2,029,669,691</u>

Except for financial reporting purposes, the cash balances in the Student Activity Fund are not normally considered part of the District's pooled cash and investments. These amounts represent cash held in a fund by the District for student groups and organizations and cannot be used in the District's normal operations. The balance listed above for this fund is a consolidation of individual bank account balances held at schools across the District as of June 30, 2022.

As of June 30, 2022, the District had the following investments (*numbers stated in thousands*):

	Fair Value	Investment Maturities (In Years)			
		Less Than 1	1-5	6-10	More Than 10
General Pooled Investments:					
U.S. Treasury Notes	\$ 459,018	\$ 136,837	\$ 322,181	\$ -	\$ -
U.S. Agencies	761,999	98,692	663,307	-	-
Commercial Paper	49,995	49,995	-	-	-
Certificates of Deposit	74,431	74,431	-	-	-
Asset Backed Securities	109,037	-	104,134	4,903	-
Mortgage Backed Securities	38,744	6,627	5,492	26,625	-
Subtotal General Pooled Investments	<u>1,493,224</u>	<u>366,582</u>	<u>1,095,114</u>	<u>31,528</u>	<u>-</u>
Bond Proceed Investments:					
U.S. Treasury Bills	153,308	153,308	-	-	-
U.S. Treasury Notes	256,978	256,978	-	-	-
U.S. Agencies	-	-	-	-	-
Commercial Paper	39,901	39,901	-	-	-
Subtotal Bond Proceed Investments	<u>450,187</u>	<u>450,187</u>	<u>-</u>	<u>-</u>	<u>-</u>
Derivative Instrument Investment					
Power Purchase Agreement	1,420	-	-	-	1,420
Total Securities Held	<u>\$ 1,944,831</u>	<u>\$ 816,769</u>	<u>\$ 1,095,114</u>	<u>\$ 31,528</u>	<u>\$ 1,420</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 total investments approximate weighted average maturity is 2.18 years, including ABS/MBS portfolio.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

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.

Interest Rate Sensitivity

Interest rate sensitive securities include floating rate, callable, asset-backed, and mortgage-backed securities. As interest rates change, these types of securities may be redeemed early or the coupon rate change.

At June 30, 2022, the District invested in the following types of securities that have a higher sensitivity to interest rates:

Investments	Value	% of General Pool
U.S. Agency Mortgage Backed Securities and Collateralized Mortgage Obligations	\$ 38,744	2.55%
Asset Backed Securities	109,037	7.18%
Callable Agency Obligations	341,683	22.51%
Total	\$ 489,464	32.24%

Credit Risk

State statute and the District's own investment policy limit investment instruments to the top rating issued by one of the nationally recognized statistical rating organizations (NRSROs). The District's investment in commercial paper is limited to that rated P-1 by Moody's Investors Service, Standard and Poor's as A-1, and Fitch Investors Service as F-1. The District's money market investments are only with those funds rated by a nationally recognized rating service as AAA or its equivalent and invest only in securities issued by the Federal Government, U.S. Agencies, or repurchase agreements fully collateralized by such securities. Credit ratings for 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 Investors Service, and Fitch Investors Service, respectively. Credit ratings for asset-backed securities are limited to those rated AAA by Standard and Poor's and Fitch Investors Service, and Aaa by Moody's Investors Service.

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**.

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

Concentrations of Credit Risk

To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase agreements to 25%, commercial paper to 25%, and money market mutual funds to 25%, of the entire portfolio on the day of purchase. As of June 30, 2022, more than 5% of the District's investments are in U.S. Treasury (43.4%), Federal Home Loan Bank (14.2%), Federal Home Loan Mortgage Corporation (12%), Federal Agricultural Mortgage Corporation (6.6%), and Federal Farm Credit Bank (5.8%) of the District's total investments.

The District has the following recurring fair value measurements as of June 30, 2022:

- U.S. Treasury securities of \$869 million are valued using quoted market prices (Level 1)
- Agency securities of \$762 million are valued using matrix pricing model (Level 2)
- Commercial paper of \$90 million are valued using matrix pricing model (Level 2)
- Certificates of Deposit of \$74 million are valued using matrix pricing model (Level 2)
- Asset-backed securities of \$109 million are valued using matrix pricing model (Level 2)
- Mortgage-backed securities of \$38 million are valued using matrix pricing model (Level 2)
- Derivative asset of \$1.4 million are valued using a discounted cash flow model under the income approach (Level 3)

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Investment Income

The District records investment income net of unrealized gains and losses as required by GASB Statement No. 31, which represents a loss or gain in the value of investments, however a gain or loss is typically not realized until a security is sold. The table below shows investment income, unrealized gains/losses on current held securities, and net of both as displayed in the financial statements.

Fiscal Year 2022			
Fund	Investment Income	Unrealized Loss	Investment Income Net of Unrealized Loss
General Fund	\$ 11,592,322	\$ (21,920,669)	\$ (10,328,347)
Bond Fund	548,124	(11,706,547)	(11,158,423)
Debt Fund	778,160	(13,876,252)	(13,098,092)
Other Funds	244,106	(8,839,932)	(8,595,826)
Total	<u>\$ 13,162,712</u>	<u>\$ (56,343,400)</u>	<u>\$ (43,180,688)</u>

Investment income includes realized gains and losses from the current year and unrealized gains and losses on those same investments that were recognized in previous periods as part of the change in the fair value of investments.

The District's investments generated larger investment loss for fiscal year 2022 than fiscal year 2021, primarily due the impact of unrealized losses on the District's longer-dated securities. As intermediate and long term market interest rates increased during fiscal year 2022 (due to the Federal Open Market Committee raising the federal fund rate a total of 225 basis points), the value of the longer-dated securities in District's portfolio declined. However, no losses were actually realized because those securities will be held to maturity, earning the full investment return expected when those securities were purchased.

NOTE 4 - INTERFUND BALANCES AND TRANSFERS

Interfund Balances:

The "due to/due from other funds" balance in the General Fund of \$189,781,288 was offset against the amounts reported in the Federal Projects Fund of \$187,468,256 and the State Grants Fund of \$2,313,032. 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, which are caused by timing issues of grant draws. Interfund balances are expected to be paid within one year.

Interfund Transfers:

In the fund financial statements, interfund transfers are shown as other financing sources or uses. Transfers between funds during the year ended June 30, 2022, are as follows:

Transfers Out:	Transfers In:				Totals
	Special Education Fund	Debt Service	Nonmajor Governmental Funds	Internal Service Funds	
General Fund	\$ 384,504,050	\$ -	\$ 51,519,152	\$ 600,000	\$ 436,623,202
Bond Fund	-	90,160,239	59,321,128	-	149,481,367
Total	<u>\$ 384,504,050</u>	<u>\$ 90,160,239</u>	<u>\$ 110,840,280</u>	<u>\$ 600,000</u>	<u>\$ 586,104,569</u>

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

\$384,504,050 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Separate accounting is required for revenues and expenditures associated with special education.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

The majority of the revenues are collected in the General Fund and transferred to the Special Education Fund to offset special education expenditures.

The Bond Fund transferred a total of \$90,160,239 during fiscal year 2022 to the Debt Service Fund to service the current principal and interest on the District's revenue bonds. Pledged revenues for these bonds, which include a portion of the real estate transfer tax and room tax collected within the county are deposited within the Bond Fund and transferred on a monthly basis to the Debt Service Fund. See **Note 8**.

In the nonmajor governmental funds, the Bond Fund transferred \$59,321,128 to the Capital Replacement Fund for costs associated with various capital projects, such as carpet and flooring replacements, asphalt replacements, and rooftop heating, ventilation, and air conditioning (HVAC) unit replacements.

\$51,519,152 was transferred from the General Fund to the three new special revenue funds: ELL, At-Risk, and GATE as part of the new PCFP plan which provides permanent funding for these three weighted categories. In addition, \$600,000 was transferred from the General Fund to the Graphic Arts Production Fund to increase the net position for operations in the upcoming fiscal year.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital and leased capital assets for the year ended June 30, 2022, are as follows:

Governmental Activities:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Capital assets, not being depreciated:				
Land	\$ 265,746,547	\$ -	\$ -	\$ 265,746,547
Construction in Progress	231,896,939	357,430,904	(328,635,770)	260,692,073
Total capital assets, not being depreciated	497,643,486	357,430,904	(328,635,770)	526,438,620
Capital assets, being depreciated:				
Buildings	5,609,284,305	199,757,657	(2,317,158)	5,806,724,804
Buildings Improvements	975,500,471	31,701,066	(6,732,629)	1,000,468,908
Land Improvements	1,635,333,470	78,248,336	-	1,713,581,806
Leased Land	122,716	-	-	122,716
Leased Buildings	11,559	99,086	-	110,645
Leased Equipment & Fixtures	185,888	-	-	185,888
Subscription-based Information Technology Arrangements	-	16,085,808	-	16,085,808
Equipment	587,148,850	37,963,716	(15,646,226)	609,466,340
Total capital assets being depreciated	8,807,587,259	363,855,669	(24,696,013)	9,146,746,915
Less accumulated depreciation for:				
Buildings	(1,955,962,043)	(144,012,904)	1,778,634	(2,098,196,313)
Buildings Improvements	(783,841,353)	(24,587,801)	6,574,949	(801,854,205)
Land Improvements	(1,073,950,656)	(64,230,131)	-	(1,138,180,787)
Leased Assets	(46,384)	(47,006)	-	(93,390)
Subscription-based Information Technology Arrangements	-	(4,112,521)	-	(4,112,521)
Equipment	(364,604,396)	(45,517,948)	15,587,937	(394,534,407)
Total accumulated depreciation	(4,178,404,832)	(282,508,311)	23,941,520	(4,436,971,623)
Total capital assets being depreciated, net	4,629,182,427	81,347,358	(754,493)	4,709,775,292
Governmental activities capital assets, net	\$ 5,126,825,913	\$ 438,778,262	\$ (329,390,263)	\$ 5,236,213,912

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 5 - CAPITAL ASSETS (continued)

Business-type Activities:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Capital assets, being depreciated:				
Buildings	\$ 1,737,413	\$ -	\$ -	\$ 1,737,413
Buildings Improvements	9,655,174	-	-	9,655,174
Land Improvements	968,279	-	-	968,279
Equipment	26,495,519	1,010,089	(293,533)	27,212,075
Total capital assets being depreciated	<u>38,856,385</u>	<u>1,010,089</u>	<u>(293,533)</u>	<u>39,572,941</u>
Less accumulated depreciation for:				
Buildings	(456,234)	(57,913)	-	(514,147)
Buildings Improvements	(748,512)	(482,532)	-	(1,231,044)
Land Improvements	(332,931)	(48,421)	-	(381,352)
Equipment	(19,653,217)	(1,354,215)	275,839	(20,731,593)
Total accumulated depreciation	<u>(21,190,894)</u>	<u>(1,943,081)</u>	<u>275,839</u>	<u>(22,858,136)</u>
Business-type activities capital assets, net	<u>\$ 17,665,491</u>	<u>\$ (932,992)</u>	<u>\$ (17,694)</u>	<u>\$ 16,714,805</u>

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

Governmental Activities:

Function	Governmental Funds Capital Assets
Instruction:	
Regular instruction	\$ 217,894,937
Special instruction	653,796
Gifted and talented instruction	16,826
Vocational instruction	16,769,968
Adult instruction	118,651
Other instruction	130,667
Total instruction	<u>235,584,845</u>
Support services:	
Student support	2,018,030
Instructional staff support	2,139,214
General administration	747,171
School administration	59,728
Central services	7,373,670
Operation and maintenance of plant services	4,404,144
Student transportation	26,455,512
Other support services	429,360
Facilities acquisition and construction services	3,296,637
Total support services	<u>46,923,466</u>
Total governmental funds capital assets	<u>\$ 282,508,311</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2022, for the government’s individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Special Education Fund	Debt Service Fund	Bond Fund	Federal Projects Fund	Nonmajor and Other Funds	TOTAL
<u>Local sources:</u>							
Property and Transfer Taxes	\$ -	\$ -	\$ 10,648,103	\$ 10,943,632	\$ -	\$ -	\$ 21,591,735
Room Taxes	-	-	-	21,402,543	-	-	21,402,543
Motor Vehicle Privilege Tax	-	-	-	-	-	3,163,309	3,163,309
Other Local sources	-	-	-	19,174	-	-	19,174
<u>State sources:</u>							
Grants and Allotments	-	-	-	-	-	10,438,104	10,438,104
Pupil-Centered Funding Plan	223,311,223	-	-	-	-	9,268,648	232,579,871
<u>Federal sources:</u>							
Grants and Allotments	-	-	-	-	294,003,047	-	294,003,047
Medicaid	530,950	-	-	-	-	775,910	1,306,860
<u>Other sources:</u>							
E-Rate	6,282,146	-	-	-	-	-	6,282,146
Miscellaneous	696,728	52,661	-	14,572	-	507,552	1,271,513
Total Receivables	\$ 230,821,047	\$ 52,661	\$ 10,648,103	\$ 32,379,921	\$ 294,003,047	\$ 24,153,523	\$ 592,058,302

Receivable balances are expected to be collected within one year.

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, 2022, are as follows:

	General Fund	Bond Fund	Nonmajor and Other Funds	Total
State Grants and Allotments	\$ -	\$ -	\$ 4,231,245	\$ 4,231,245
Good Faith Bond Proceeds	-	2,000,000	-	2,000,000
Miscellaneous Revenue	35,731	-	4,500	40,231
Total	\$ 35,731	\$ 2,000,000	\$ 4,235,745	\$ 6,271,476

In the General Fund, the \$35,731 represent the fees collected for facility rental.

In the Bond Fund the \$2,000,000 represents a Good Faith deposit related to the Series 2022A bond that had a closing date of July 13, 2022.

Nonmajor and other funds include state grants in the amount of \$4,231,245, which is state grant revenue received in advance of expenditures, and the miscellaneous revenue of \$4,500 represents state grants for the Vegas PBS program.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE

General Obligation Bonds:

The District issues general obligation bonds to provide proceeds for the District's construction and modernization program and for other major capital acquisitions. These bonds are direct obligations and pledge the full faith and credit of the District. Bonds are often sold at a premium or a discount. These premiums and discounts are reported in the fund statements in the year incurred but are deferred and amortized over the life of the debt in the government-wide financial statements. Similarly, any gain or loss derived from an advance refunding is amortized in the government-wide financial statements. The Debt Service Fund services all of the bonds payable. The remaining principal and interest payment requirements for the general obligation debt as of June 30, 2022, are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2022	Principal Due Within One Year	Interest Due Within One Year
2015C	Building/Refunding	11/23/15	06/15/35	4.00% - 5.00%	338,445,000	\$ 306,900,000	\$ 6,205,000	\$ 14,765,750
2016A	Refunding	06/16/16	06/15/25	5.00%	186,035,000	142,640,000	54,445,000	7,132,000
2016C	Vehicles & Equip	06/16/16	06/15/26	4.00% - 5.00%	33,470,000	15,320,000	3,555,000	766,000
2016D	Refunding	12/15/16	06/15/24	5.00%	257,215,000	56,850,000	27,505,000	2,842,500
2016F	Various Purpose	12/15/16	06/15/26	3.00%-5.00%	50,435,000	23,770,000	5,575,000	883,100
2017A	Building/Refunding	06/28/17	06/15/37	4.00%-5.00%	407,900,000	274,220,000	19,910,000	13,230,650
2017C	Building/Refunding	12/07/17	06/15/37	3.00%-5.00%	291,785,000	214,625,000	26,965,000	10,336,100
2017D	Various Purpose	12/07/17	06/15/27	5.00%	23,945,000	14,585,000	2,640,000	729,250
2018A	Building	06/26/18	06/15/38	4.00%-5.00%	200,000,000	179,270,000	7,615,000	8,382,850
2018B	Building	11/01/18	06/15/38	4.00%-5.00%	200,000,000	185,425,000	7,835,000	8,953,100
2018C	Various Purpose	11/01/18	06/15/28	3.50%-5.00%	35,750,000	22,965,000	3,450,000	894,400
2019A	Building	06/26/19	06/15/39	3.00%-5.00%	200,000,000	186,115,000	7,465,000	7,496,300
2019B	Building	10/31/19	06/15/39	3.00%-5.00%	200,000,000	186,260,000	7,390,000	7,704,100
2019C	Various Purpose	10/31/19	06/15/29	2.00%-5.00%	42,230,000	29,230,000	5,920,000	954,013
2020A	Building	06/16/20	06/15/40	3.00%-5.00%	200,000,000	192,925,000	7,285,000	8,493,300
2020B	Building	11/03/20	06/15/40	2.50%-5.00%	200,000,000	193,170,000	7,175,000	7,417,425
2020C	Various Purpose	11/03/20	06/15/30	1.25%-5.00%	29,070,000	24,350,000	2,650,000	744,487
2021A	Building	07/13/21	06/15/41	3.00%-5.00%	200,000,000	193,125,000	6,605,000	7,570,200
2021B	Building	10/28/21	06/15/41	3.00%-5.00%	200,000,000	200,000,000	6,770,000	8,039,150
2021C	Various Purpose	10/28/21	06/15/26	5.00%	33,750,000	30,750,000	7,150,000	1,537,500
						\$ 2,672,495,000	\$ 224,110,000	\$ 118,872,175

General Obligation Revenue Bonds:

The District also issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. The District receives the proceeds of a 1 5/8% room tax collected within Clark County and this revenue is reflected in total in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property are also deposited by the county. The District pledges the room tax and the real estate transfer tax revenues to pay debt service on certain general obligation debt. In 2022, the District received \$163,807,183 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, 2022, are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

General Obligation Revenue Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2022	Principal Due Within One Year	Interest Due Within One Year
2010A	Building (QSCB)	07/08/10	06/15/24	5.51%	\$ 104,000,000	\$ 57,145,000	\$ 28,070,000	\$ 3,148,690
2015D	Building	11/23/15	06/15/35	4.00% - 5.00%	200,000,000	147,065,000	8,305,000	6,558,600
2016B	Refunding	06/16/16	06/15/27	5.00%	90,775,000	84,775,000	22,560,000	4,238,750
2016E	Refunding	12/15/16	06/15/26	5.00%	59,510,000	23,900,000	-	1,195,000
						<u>\$ 312,885,000</u>	<u>\$ 58,935,000</u>	<u>\$ 15,141,040</u>

At year-end, pledged future revenues totaled \$381,453,772, which was the amount of the remaining principal and interest on these bonds. General obligation bonds payable is reported net of premiums and discounts on the statement of net position.

Summary of Debt Service:

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

Fiscal Year	Principal	Interest	Total Requirements
2023	\$ 283,045,000	\$ 134,013,215	\$ 417,058,215
2024	292,700,000	119,863,507	412,563,507
2025	277,840,000	105,325,075	383,165,075
2026	256,440,000	91,822,025	348,262,025
2027	205,385,000	79,341,975	284,726,975
2028 - 32	674,925,000	280,104,700	955,029,700
2033 - 37	712,860,000	127,469,775	840,329,775
2038 - 41	282,185,000	17,915,525	300,100,525
Totals	<u>\$ 2,985,380,000</u>	<u>\$ 955,855,797</u>	<u>\$ 3,941,235,797</u>

A statutory limit of bonded indebtedness for school districts is set forth in NRS 387.400. The limitation is based on 15% of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2022 assessed valuation of \$107,147,198,992 the applicable debt limit is \$16,072,079,849 leaving the legal debt margin at \$13,086,699,849, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with NRS 387.400 as of June 30, 2022.

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. In fiscal year 2018, the 1998 bond program was fully expended. In the 2015 Legislative Session, Senate Bill (SB) 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. On May 30, 2021, the Nevada Legislature adopted SB 450, which was signed by the Governor on June 7, 2021, extending the District's authority to issue general obligation bonds secured by the tax rate for debt service of \$0.5534 for another 10 years ending March 3, 2035. Pursuant to SB 450, the District may use revenues generated from the tax rate for debt service to pay debt service on general obligation bonds, pay costs of capital improvements, and maintain the District's Statutory Reserve. The District intends to continue funding a portion of the District's Facilities and Capital Improvement Plan pursuant to the authority under SB 450. As of June 30, 2022, there is \$600 million in authorized unissued debt.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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. There is no outstanding defeased debt as of June 30, 2022.

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, 2022, the District is currently reporting negative arbitrage and thus no rebate of interest is required.

Unspent Bond Proceeds Related to Capital:

As of June 30, 2022, the District's unspent bond proceeds for capital related purposes is \$507,165,287. The capital related unspent bond proceeds is an increase in the calculation of net investment in capital assets and a decrease to restricted capital projects for a portion of net position in the government-wide financial statements.

Debt Service Fund:

NRS 350.020 requires that the Board establish a restricted account within its debt service fund for payment of the outstanding bonds of the District. In 2012, Assembly Bill 376 changed the amount of the reserves required to 10% of the outstanding principal or 25% (changed from 100%) of the principal and interest payments due on all outstanding bonds of the District in the next fiscal year, whichever is less. The amounts on deposit in this restricted account are not directly pledged to pay debt service on the debt, and if permitted, may be used for other purposes. As of June 30, 2022, the amount required to fund this account was \$104,264,554; which was fully funded by the District.

NOTE 9 - CAPITAL LEASES

Lessee:

Amount of outflows of resources for variable payments

Cox

On January 15, 2002, the District entered into an eleven-year lease with one successive term of eleven years. The successive term was exercised, the total lease term is twenty-two years. The leased right-to-use asset is a fiber optical wide-area network. For fiscal year 2022, variable monthly payments were dependent on the District's usage of the capital equipment at \$620 per month per site. There are no fixed payments as the District only expenses the payments each period and for reporting purposes does not report a capital asset or liability. Total cost for this lease for the year ending June 30, 2022, is \$2,567,131.

Principal and interest requirements to maturity

The District has leases with multiple companies for right-to-use land, tower, equipment, and office space. As of June 30, 2022, the remaining principal and interest payment requirements for the capital leases are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2023	\$ 40,822	\$ 6,362	\$ 47,184
2024	35,538	5,544	41,082
2025	37,226	4,899	42,125
2026	38,981	4,222	43,203
2027	30,804	3,516	34,320
2028 - 32	95,478	11,446	106,924
2033 - 37	64,245	3,845	68,090
Totals	\$ 343,094	\$ 39,834	\$ 382,928

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 9 - CAPITAL LEASES (continued)

American Tower

On July 1, 2007, the District entered into a ten-year lease with two successive terms of five years each. The first successive term was exercised and the second is deemed reasonably certain to exercise, the total lease term is twenty years. The leased right-to-use asset is land used to maintain and operate a broadcast tower and transmitter building for over-the-air transmission. For fiscal year 2022, monthly payments of \$866 were paid and the total principal and interest costs were \$10,392. Monthly payments increase by 4% on each anniversary of the commencement date. The annual interest rate charged on the lease is 2.19%.

Global Tower Partners

On July 1, 2017, the District entered into a five-year lease with three successive terms of five years each. The three successive terms are deemed reasonably certain to exercise, the total lease term is twenty years. The leased right-to-use asset is a portion of a tower used to maintain and operate telecommunications equipment for transmission. For fiscal year 2022, quarterly payments of \$2,316 were paid and the total principal and interest costs were \$9,264. Quarterly payments increase by 3% on each anniversary of the commencement date. The annual interest rate charged on the lease is 2.19%.

Wells Fargo

In May 2018, the District entered into a five-year lease with one successive term of one year. The one successive term is deemed reasonably certain not to exercise, the total lease term is five years. The leased right-to-use asset is copiers for office operations. For fiscal year 2022, monthly payments of \$812 were paid and the total principal and interest costs were \$9,744. The annual interest rate charged on the lease is 6%.

Pre Mine & Black Raven

On October 1, 2019, the District entered into a five-year lease with one successive term of two years. The one successive term is deemed reasonably certain to exercise, the total lease term is seven years. The leased right-to-use asset is land for operating a leach field. For fiscal year 2022, one annual payment of \$8,000 was made and the total principal and interest costs were \$8,000. Annual payments contain non-percentage incremental increases, the payment for fiscal year 2023 is \$9,000 and \$10,000 for fiscal year 2024 to 2026. The annual interest rate charged on the lease is 1.31%.

Vision Investments

On October 1, 2021, the District entered into a nine-year and ten-month lease. The leased right-to-use asset is an office used during legislative session. For fiscal year 2022, monthly payments of \$775 were paid and the total principal and interest costs were \$7,113. Monthly payments increase by 3% on each anniversary of the commencement date. The annual interest rate charged on the lease is 1.48%.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2022, was as follows:

	Beginning Balance June 30, 2021	Additions	Reductions	Ending Balance June 30, 2022	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 2,442,175,000	\$ 433,750,000	\$ (203,430,000)	\$ 2,672,495,000	\$ 224,110,000
General obligation revenue bonds	384,225,000	-	(71,340,000)	312,885,000	58,935,000
Less: issuance discounts	(1,874,326)	-	624,776	(1,249,550)	-
Plus: issuance premiums	350,018,769	66,344,677	(37,235,566)	379,127,880	-
Total bonds payable	<u>3,174,544,443</u>	<u>500,094,677</u>	<u>(311,380,790)</u>	<u>3,363,258,330</u>	<u>283,045,000</u>
Compensated absences	73,697,291	31,632,717	(34,675,777)	70,654,231	34,671,613
Capital Leases	283,741	99,085	(39,732)	343,094	40,822
Subscription-Based Information Technology Arrangements	-	16,085,808	(4,665,137)	11,420,671	3,684,275
Other long term liabilities	36,010,069	9,126,747	-	45,136,816	-
Governmental activity long-term liabilities	<u>\$ 3,284,535,544</u>	<u>\$ 557,039,034</u>	<u>\$ (350,761,436)</u>	<u>\$ 3,490,813,142</u>	<u>\$ 321,441,710</u>
Business-type Activities:					
Compensated absences	<u>\$ 1,701,273</u>	<u>\$ 1,786,203</u>	<u>\$ (1,743,738)</u>	<u>\$ 1,743,738</u>	<u>\$ 1,743,738</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, \$389,082 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, 2022, 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 covered payroll for employees participating in the Plan for the year ended June 30, 2022, was \$1,711,526,331 and the District's total payroll was \$2,037,896,376. All fulltime District employees are mandated by state law to participate in the Plan. Vested members are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 33 1/3 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, 2022

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Eligibility for Regular Members:									
Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		Hired After 7/01/2015		
	Age	STM %	Age	STM %	Age	STM %	Age	STM %	
5 Years	65	2.5	65	2.67	65	2.5	65	2.25	
10 Years	60	2.5	60	2.67	62	2.5	62	2.25	
30 Years	Any age	2.5	Any age	2.67	Any age	2.5	55	2.25	
33 1/3 Years	-	-	-	-	-	-	Any age	2.25	

Eligibility for Police/Fire Members:									
Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		Hired After 7/01/2015		
	Age	STM %	Age	STM %	Age	STM %	Age	STM %	
5 Years	65	2.5	65	2.67	65	2.5	65	2.5	
10 Years	55	2.5	55	2.67	60	2.5	60	2.5	
20 Years	50	2.5	50	2.67	50	2.5	50	2.5	
25 Years	Any age	2.5	Any age	2.67	-	-	-	-	
30 Years	-	-	-	-	Any age	2.5	Any age	2.5	

The member's beginning retirement compensation is the average of their highest working compensation for 36 consecutive months. Benefits fully vest with five years of service. The Plan also provides death and disability benefits. Benefits are established by state statute and provisions may only be amended through legislation.

All District employees in the Plan are enrolled under a non-contributory plan. District payment of what were formerly employee contributions, was made in lieu of equivalent salary increases. Per Chapter 286 of the NRS, the District's contribution was based on the actuarially determined statutory rate of 29.75% in 2021-2022 for unified, licensed, and support employees and 44.00% for police employees of gross compensation and amounted to \$510,996,505, 23.14% of the \$2,207,980,016 total paid by all employees and employers into the Plan for the year ended June 30, 2022.

As of June 30, 2022, the District reported a liability of \$2,167,406,738 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, 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 Plan on an actuarial reserve basis. In governmental activities, net pension liability are generally liquidated by a combination of the major and non-major governmental funds with the majority liquidated from the General fund.

At June 30, 2022, and 2021, the District's proportionate share of the net pension liability was 23.76726% and 23.30978% respectively.

For the year ended June 30, 2022, the District recognized pension income of \$308,372,224. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 240,082,822	\$ 15,253,420
Changes of assumptions	719,616,377	-
Net difference between projected and actual earnings on pension plan investments	-	1,768,534,837
Changes in proportion and differences between District contributions and proportionate share of contributions	55,418,479	76,844,284
District contributions subsequent to the measurement date	255,576,511	-
Total	\$ 1,270,694,189	\$ 1,860,632,541

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

The amount of \$255,576,511 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 liability in the year ended June 30, 2023. 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:	
2023	\$ (262,864,641)
2024	(258,513,826)
2025	(259,127,172)
2026	(262,286,526)
2027	173,069,146
Thereafter	24,208,156

Average expected remaining service lives is 6.14 years.

Actuarial assumptions. The total pension liability in the June 30, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.50%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.20% to 9.10%, depending on service Police/Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases
Investment rate of return	7.25%
Other assumptions	Same as those used in the June 30, 2021 funding actuarial valuation

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

Mortality Rates (Regular and Police/Fire)

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

For police/fire healthy members it is Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. The above listed mortality tables only provide rates for ages 45 and older. To develop mortality rates for ages 35 through 45, we have smoothed the difference between the rates at age 35 from the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 35, we have used the pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the Internal Revenue Service (IRS) to develop the base mortality table for determining minimum funding standards for single-employer defined

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022****NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)**

benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

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

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

For regular and police/fire current beneficiaries in pay status it is Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. The above listed mortality table only provides rates for ages 45 and older. To develop mortality rates for ages 35 through 45, we have smoothed the difference between the rates at age 35 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub 2010 Contingent Survivor Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 35, we have used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the IRS to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

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

For the mortality table applicable to contingent beneficiaries, "Approach 1" from the Society of Actuaries "Pub-2010 Public Retirement Plans Mortality Tables Report" was utilized. In particular, the mortality basis for contingent beneficiaries has been assumed to be the same mortality basis as the Healthy Regular retiree table listed above (except using rates applicable to the beneficiary's gender) for both when the primary retiree is alive and is no longer alive. The Pub-210 Amount-Weighted Mortality Tables (with loading factors as described above) reasonably reflect the projected mortality experience of the Plan as of the measurement date. The generational projection is a provision made for future mortality improvement.

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

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

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

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

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

The actuarial assumptions and methods used in the June 30, 2021, actuarial valuation were adopted by the PERS Board and were based on the results of the experience review issued September 10, 2021.

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*
U.S. stocks	42%	5.50%
International stocks	18%	5.50%
U.S. bonds	28%	0.75%
Private markets	12%	6.65%

* As of June 30, 2021, PERS' long-term inflation assumption was 2.50%.

Discount rate. The discount rate used to measure the total pension liability was 7.25% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute.

Based on that assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2021.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what it would be using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	\$ 4,315,237,367	\$ 2,167,406,738	\$ 395,622,252

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022****NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)**

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

Financial statements for the Plan are available on the PERS website at www.nvpers.org or by calling (775) 687-4200 or writing to:

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

NOTE 13 - RISK MANAGEMENT

The District is exposed to 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. Workers' compensation up to \$1,250,000.
2. General liability, with retention of \$3,500,000.
3. Motor vehicle liability, with retention of \$3,000,000.
4. Errors and omissions and employment practices liability, with retention of \$3,000,000 per occurrence.
5. Property, including boiler and machinery and terrorism, with retention of \$250,000 for everything except flood which is \$500,000.
6. Media professional liability, with retention of \$5,000.
7. Crime/employee dishonesty, with retention of \$50,000.
8. National Flood Insurance Program, with retention of \$50,000 for specific schools.
9. Pollution Liability – Environmental, with retention of \$100,000.
10. Cyber Liability, with retention of \$1,000,000 per claim.
11. Non-Owned Aircraft Liability and Premises Liability with no retention.
12. Primary Excess Underlying Liability, with retention of \$3,000,000 per occurrence.
13. Secondary Excess Underlying Liability, with retention of \$5,000,000 per occurrence.
14. Law Enforcement Liability, with retention of \$3,000,000.

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. The District's insurance program is evaluated annually, utilizing industry and claims data to ensure the coverage limits remain adequate. New policies are purchased as new loss exposures are identified. Retention levels are also reviewed annually to ensure that self-funded claim payments remain at a reasonable amount. In the past three years, the District had settlements that exceeded insurance coverage. As of June 30, 2022, the District has five pending liability claims over \$1,000,000 that have already been reported to the excess insurance carrier.

The Insurance and Risk Management Internal Service Fund insures all operational activities of the District by charging premiums to other funds of the District. Premiums charged are based on estimates of the amounts needed to pay actual and Annual Comprehensive Financial Report

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 13 - RISK MANAGEMENT(continued)

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 \$37,224,711 and the workers' compensation claims payable of \$22,505,271 at June 30, 2022, were determined by the District with the assistance of an independent actuarial study as of that date and are reflected in the financial statements of the Insurance and Risk Management Internal Service Fund as claims payables and other long term liabilities.

The actuarial study, which is prepared annually, calculates the estimated future losses for the District. The current amount reflected represents the amount due in fiscal year 2022-2023.

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 2022	Fiscal 2021
Beginning Balance - July 1, 2021 and 2020	\$ 48,364,420	\$ 48,658,494
Claims Incurred	18,911,098	12,200,973
Changes in Estimates for Claims of the Prior Periods	11,365,562	(294,074)
Claims Paid	(18,911,098)	(12,200,973)
Ending Balance - June 30, 2022 and 2021	<u>\$ 59,729,982</u>	<u>\$ 48,364,420</u>
Short term portion	\$ 14,593,166	\$ 12,354,351
Long term portion	\$ 45,136,816	\$ 36,010,069

In December 2021, 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, \$10,270,000, is based on the total incurred cost of current and future claims as estimated by the office of the State Insurance Commissioner. See **Note 3**.

NOTE 14 - ENCUMBRANCES AND COMMITMENTS

Construction Commitments and Encumbrances

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

	Restricted Fund Balance	Assigned Fund Balance
<u>Major Funds</u>		
General Fund	\$ 24,390,566	\$ 1,128,025
Bond Fund	281,818,114	-
<u>Nonmajor Funds</u>		
Aggregate nonmajor funds	22,571,842	-
	<u>\$ 328,780,522</u>	<u>\$ 1,128,025</u>

Total encumbrances for the General Fund and capital projects as of June 30, 2022, were \$329,908,547. In the General Fund, the total encumbrance balance of \$24,390,566 was restricted for the purchase of new buses and technology equipment, and \$1,128,025 was assigned for the purchase of instructional supplies.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

As of June 30, 2022, funds remain from 2015 bond program for the construction of new and replacement schools. The following schedule outlines the programmed construction commitments as of June 30, 2022. The total restricted amount of \$421,174,267 is construction contracts from the 2015 bond program which is shown as a restriction for capital projects in the Bond Fund.

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
NEW SCHOOLS FOR CAPACITY		
Land Acquisition	Purchase Required Sites for New Schools to Provide New Capacity	\$ 74,297,570
ALTERNATIVE & SPECIAL SCHOOLS		
Global Community HS/Central Technical Training Academy	Construct New High School and Technical Training Academy	7,772,427
ELEMENTARY SCHOOLS		
Earl N. Jenkins ES	Construct New Elementary School @ Vegas Valley & Hollywood	1,708
Earl N. Jenkins ES	East Channel Construction for New ES	109,983
Tyrone Thompson ES (formerly known as South El Capitan Way & Mountains Edge Parkway)	Construct New Elementary School	15,225
Hannah Marie Brown ES (formerly known as Chapata Drive and Casady Hollow Avenue)	Construct New Elementary School	556,364
MIDDLE SCHOOLS		
Barry & June Gunderson, MS (formerly known as Mountains Edge Parkway & South Buffalo Drive)	Construct New Middle School	8,771,577
HIGH SCHOOLS		
Northeast Career and Technical Academy	Construct New High School (CTA)	40,438,307
South Career and Technical Academy	Construct New High School (CTA)	71,758,489
Comprehensive HS #3 (Skye Canyon Park Drive & Log Cabin Way)	Construct New High School	78,400
ADDITIONS FOR CAPACITY		
Crestwood ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	\$ 14,189
Mary & Zel Lowman ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	12,963
Vegas Verdes ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	10
John W. Bonner ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	2,607
Manuel Cortez ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	21,184
C. H. Decker ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	262,245
J. T. McWilliams ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, Field Replacement	804,092
Dean L. Petersen ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	4,062,592
Gragson, Oran K. ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, HVAC Controls, Fire Alarm, Security Cameras, Clock/Intercom, Instructional Walls	5,985,654
Laughlin JHS/HS	Construct Classroom Addition & Auxiliary Gym	1,888,631
REPLACEMENT SCHOOLS		
J. D. Smith MS	Replacement School	\$ 28,003
Elbert Edwards ES	Replacement School	5,032,186
Jo Mackey ES	Replace Elementary School with K-8 School	4,611,161

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
REPLACEMENT SCHOOLS CONT.		
Howard Wasden ES	Replacement School	\$ 11,758
John C. Fremont	Replace Middle School with K - 8 School	17,187,657
William Ferron ES	Replacement School	7,120,436
Myrtle Tate ES	Replacement School	4,465,329
George E. Harris ES	Replacement School	8,095,522
Ruby S. Thomas ES	Replacement School	7,859,050
Harley Harmon ES	Replacement School	10,068,061
Gene Ward ES	Replacement School	9,454,831
Ira. J. Earl ES	Replacement School	6,184,017
Ruth Fyfe ES	Close Current School	48,005
St Louis & Atlantic Swing Campus	School to House Students During Replacement Schools Construction Phases	201,071
Dearing ES	Replacement School	11,375
Mountain View ES	Replacement School	1,928,656
Red Rock ES	Replacement School	1,788,195
Brinley MS	Replacement School	50,129
Garside MS	Replacement School	1,529,445
Von Tobel MS	Replacement School	1,584,381
Woodbury MS	Replacement School	1,465,916
PHASED REPLACEMENT SCHOOLS		
Sandy Valley MS/HS	Phase II of Phased Replacement (ES Classrooms, Admin)	\$ 579,325
Sandy Valley MS/HS	Phase III (Previously Phase II) of Phased Replacement (HS and Ball Fields)	12,482,846
Southeast Career & Technical Academy	Phase 2A of Phased Replacement (Classrooms & Administration)	13,213,085
Southeast Career & Technical Academy	Phased Replacement - Phase III (DESIGN ONLY)	1,460,000
Southeast Career & Technical Academy	Phase 3 of Phased Replacement (Gymnasium), Approved in Revision 2, Cancelled in Revision 4, Added in Revision 5	4,574,231
Mabel Hoggard ES	Phase 2 of Phased Replacement (includes Zoo)	4,937,277
Las Vegas Academy of the Arts	Phase 1 of Phased Replacement	10,000
MODERNIZATION/LIFE CYCLE/ EQUITY		
ELEMENTARY SCHOOLS		
Ruthe Deskin ES	Replace HVAC System - Chiller (\$580,000), Tower (\$330,000), Controls (\$540,000), Add HVAC Scope (\$410,000), Roof (\$140,000)	\$ 180,278
Martha P. King ES	Replace HVAC System - Chiller (\$613,000), Tower (\$350,000), HVAC Controls (\$613,000), Additional HVAC Scope Required (\$255,000), Roof (\$1,220,000)	223,918
William Bennett ES	Replace HVAC System - Boiler (\$105,000), Tower (\$115,000), Components (\$1,525,000), Controls (\$240,000), Roof (\$1,535,000)	36,819
Joseph Bowler ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$613,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000)	161,215
John C. Vanderburg ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$613,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000), Added Fire Alarm System (\$75,000)	170,457
Sue Morrow ES	Replace HVAC System - Boiler (\$335,000), Chiller (\$613,000), Tower (\$325,000), Components (\$230,000), Controls (\$530,000)	100,464
Marion B. Earl ES	Replace HVAC System - Chiller (\$750,000), Components (\$245,000), Roof (\$2,290,000)	140,233

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
MODERNIZATION/LIFE CYCLE/ EQUITY, CONT.		
Dean Lamar Allen ES	Replace HVAC System - Boiler (\$345,000), Tower (\$340,000), Components (\$240,000), Controls (\$1,310,000)	\$ 100,532
Lilliam Lujan Hickey ES	Replace HVAC System (Early Failure) - Tower (\$195,000), Roof (\$1,310,000)	1,000
Elizabeth Wilhelm ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Tower (\$335,000), Components (\$240,000), Controls (\$561,000), Roof (1,315,000)	158,859
Betsy A. Rhodes ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000) Tower (\$335,000), Components (\$240,000), Controls (\$561,000), Roof (\$1,315,000)	128,655
Fredric Watson ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Components (\$240,000), Controls (\$561,000), Roof (\$1,425,000)	57,053
Joseph Neal ES	Replace HVAC System - Boiler (\$325,000), Chiller (\$561,000), Tower (\$315,000), Components (\$225,000), Controls (\$510,000), Roof (\$1,475,000)	246,800
John C. Bass ES	Comprehensive Modernization	32,000
Kay Carl ES	Comprehensive Modernization	32,000
Marshall C. Darnell ES	Comprehensive Modernization	42,482
Aggie Roberts ES	Comprehensive Modernization	291,541
MIDDLE SCHOOLS		
Irwin & Susan Molasky MS	Replace HVAC System - Boilers (\$520,000), Chillers (\$1,425,000), Towers (\$1,035,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	\$ 318,168
Ernest Becker MS	Replace HVAC System - Boiler (\$561,000), Exhaust Fans (\$165,000), AHU's (\$1,050,000), Controls (\$1,860,000), Roof (\$3,175,000)	336,839
Sig Rogich MS	Replace HVAC System - Boilers (\$500,000), Chillers (\$1,375,000), Towers (\$1,000,000), Controls (\$1,710,000), AHU's (\$965,000), Exhaust Fans (\$155,000), Roof (\$3,715,000)	1,237,371
Lied MS	Replace HVAC System - Boilers (\$520,000), Chillers (\$1,425,000), Towers (\$1,035,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	153,918
Barbara and Hank Greenspun MS	Replace HVAC System - Boilers (\$510,000), Exhaust Fans (\$155,000), AHU's (\$980,000), HVAC Controls (\$1,735,000), Roof (\$3,540,000)	293,175
Walter Johnson MS	Replace HVAC System - Exhaust Fans (\$155,000), AHU's (\$980,000), Controls (\$1,735,000), Roof (\$3,570,000)	8,496,572
Jerome Mack MS	Comprehensive Modernization (Remove & Install Solar Panels)	324,165
W. Mack Lyon MS	Replace HVAC System - Boilers (\$280,000), Chillers (\$700,000), Towers (\$195,000), Rooftop Units (\$2,800,000), Controls (\$1,770,000), AHU's (\$1,000,000), Exhaust Fans (\$155,000), Roof (\$3,400,000)	350,377
Lawrence, Clifford J. JHS	Replace HVAC System - Boilers (\$440,000), Towers (\$875,000), Components (\$1363,000), Controls (\$1,500,000), Roof (\$3,010,000)	392,503
Brian & Teri Cram MS	Comprehensive Modernization	1,558,918
Theron L Swainston MS	Comprehensive Modernization	1,676,923
West Prep MS	Comprehensive Modernization	1,568,935
Charles Silverstri JHS	Comprehensive Modernization	263,572
Thurman White MS	Comprehensive Modernization	1,219,375
HIGH SCHOOLS		
Burk Alternative Junior/Senior High School	Replace HVAC System - Boilers (\$240,000), Package Units (\$285,000), Controls (\$540,000), Exhaust Fans (\$125,000), Roof (\$820,000)	\$ 93,861

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
MODERNIZATION/LIFE CYCLE/ EQUITY, CONT.		
Chaparral HS	Replace HVAC System - Replace Air Handling Units (AHU) with Water Source Heat Pumps (\$10,430,000), Remove Chillers, UV's & AHU's (\$155,000), Towers (\$2,155,000), Replace Ceiling Tiles (\$395,000), Replace RTU's in Aux Gym (\$1,220,000), Provide New Electrical Service (\$1,655,000), Controls (\$2,050,000)	\$ 24,939
Bonanza HS	Modernization - Assessment	9,163,768
Desert Rose Adult HS	Comprehensive Modernization - Assessment	34,475
Silverado HS	Comprehensive Modernization	1,996,325
Cimarron-Memorial HS	Comprehensive Modernization	1,840,205
Cheyenne HS	Comprehensive Modernization	1,846,805
Green Valley HS	Comprehensive Modernization	1,875,609
Chaparral HS	Low Voltage Modernization	8,769,729
Rancho HS	HVAC Upgrade	1,926,068
Las Vegas Academy of the Arts	Roof Replacement	17,850
Western HS	Replace HVAC Components (Lecture Hall & Dance Classroom)	100,000
TECHNOLOGY & EQUIPMENT		
Computer and Technology Equipment Replacements @ Various Schools	Major/Minor Capital Equipment	\$ 4,650,519
BOND ISSUANCE & ADMINISTRATION		
Bond Issuance and Administration Fees	Bond Issuance and Admin Fees	\$ 3,251,174
Assessments	Assessments	4,392,283
2015 CIP Administrative Overhead	Administrative Overhead	18,059,375
FUNDED PROJECTS IN PROGRESS TOTALS		\$ 421,174,267

Legal Contingencies

There are various outstanding claims against the District arising out of the normal course of operation. An estimated liability for potential losses has been recorded in the Insurance and Risk Management Fund. In the opinion of management, the District's estimated aggregate liability, with respect to probable losses, has been provided for in the estimated claim liability accrual in the accompanying financial statement, after giving consideration to the District's related insurance coverage. Management is not aware of any probable claims or losses that are material in relation to our financial statements that are not properly accrued.

NOTE 15 - CLASSIFICATIONS OF GENERAL FUND FUND BALANCE

The District reports classifications of nonspendable, restricted, committed, assigned and unassigned fund balance which represent management's intended use of resources available to the District.

Unassigned ending fund balance is that fund balance exclusive of nonspendable amounts such as inventories and amounts restricted, committed, or assigned for preexisting obligations. A portion of the larger fund balance at June 30, 2022, is being restricted to carry over into fiscal year 2023 for school carryover for net vacancy and school carryover for supplies. The following are explanations of the reported classifications of fund balance in the General Fund (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

Restricted for:

- *Donations* – to restrict donations as required by donor for various purposes.
- *School technology* – to restrict funds for the acquisition of technology equipment.
- *School bus appropriations* – to classify funds to cover commitments related to unfilled contracts for new buses.
- *School carryover (service level agreements)* – to carry forward school SLA funds into the next fiscal year for central services such as utilities, transportation, athletics, etc. as required by NRS 388G.
- *School carryover (supplies)* – to carry forward school supply balances into the next fiscal year as required by NRS.388G.
- *School carryover (net vacancy)* – to carry forward school based salary and benefit balances, net of vacancy related substitute costs, into the next fiscal year as required by NRS.388G.
- *School carryover (supplies) GATE proceeds* – to carry forward school supply balances into the next fiscal year for GATE services as required by NRS.388G.
- *School based project carryover* – to carry forward school project balances into the next fiscal year as required by NRS.388G.

Assigned to:

- *Categorical indirect costs* – to classify funds associated with indirect costs, including vacation accruals, from federal programs.
- *Instructional supply appropriations* – to classify funds to cover commitments related to unfilled contracts for goods and services including purchases orders.
- *Potential litigation* – to classify funds for potential legal or arbitration decisions against the District.
- *Future initiatives* – to classify funds for future initiatives, such as, but not limited to, team member compensation increases, reserves for future economic downturns or reductions in funding, and partial continuation of Elementary and Secondary School Emergency Relief (ESSER) initiatives post-federal funding.
- *NV Energy incentive* – to classify funds from an optional pricing program tariff received in exchange for CCSD's agreement to remain a full service electric customer of NV Energy for a five year term.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS

General Information about the Other Post Employment Benefit (OPEB) Plans

Plan description. The District subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), treated as a non-trust, single 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 PERS had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the District as determined by their number of years of service. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employees' Benefits Program, 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/resources/fiscal-utilization-reports/.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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

Plan description. The Administrative Employee Plan is a non-trust, single-employer defined benefit post-employment healthcare plan administered by the Clark County Association of School Administrators and Professional-Technical Employees (CCASAPE) Health Trust. Currently, no financial report has been made publicly available by CCASAPE. However, financial statements may be requested by accessing the CCASAPE website at: www.ccasa.net or contacting their office at the following address:

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

Plan description. The Licensed Employee Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the Teachers Health Trust (THT). The THT and the Clark County Education association (CCEA) currently determine their health insurance plan designs. Currently, no financial report has been made publicly available by THT. However, financial statements may be requested by accessing the THT website at: www.ththealth.org or contacting their office at the following address:

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

Provided Benefits

PEBP plan provides medical, dental, prescription drug, Medicare Part B, and life insurance coverage to eligible retirees and their spouses. Benefits are provided through a third-party insurer. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees.

Support Professionals and Police Personnel Plan provides medical, dental, vision for retirees and their dependents and life insurance for retirees only. The District negotiates insurance plans with the insurance carriers, and has authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree (full monthly premium) rate premium. Benefits are provided through United Healthcare/ Health Plan of Nevada/Superior Vision/Symetra.

Administrative Employee Plan provides medical, dental, vision, and life insurance for retirees and their dependents and long-term care and disability for retirees only. CCASAPE Health Trust negotiates insurance plans with the insurance carriers. CCASAPE has authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree rate premium. Benefits are provided through Health Plan of Nevada/Sierra Health and Life/VSP/Standard Dental and Life.

Licensed Employee Plan provides medical, dental, vision, and life insurance for retirees and their dependents. The THT and CCEA currently determine their health insurance plan designs. CCEA has the authority to establish and amend benefit provisions. Employees have the option at retirement to pay the retiree rate premium. Benefits are provided through a third-party insurer.

Employees covered by benefit terms

As of the last valuation date of July 1, 2021, the following aggregated employees were covered by the benefit terms (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

	PEBP Plan	Support Staff / Police Plan	Administra- tive Plan	Licensed Plan	Total all plans
Inactive employees or beneficiaries currently receiving benefit payments	2,181	400	231	481	3,293
Active employees	-	9,400	1,348	16,550	27,298
Covered spouses	269	100	81	11	461
Total	<u>2,450</u>	<u>9,900</u>	<u>1,660</u>	<u>17,042</u>	<u>31,052</u>

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

Contributions

PEBP plan: NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Participants who retired on or after January 1, 1994, add or subtract the appropriate subsidy to the premium rate based on the years of service, ranging from \$354 to (\$177). 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 2022, the District contributed \$7,311,199 to the plan for current premiums. The District did not prefund any future benefits. Since the population is entirely inactive, there is no covered-employee payroll.

Support Professionals and Police Personnel Plan: The ESEA and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. Rates are established based on a contractual basis. The District does not pay a subsidy for current Support Professionals and Police employees and retirees must pay their monthly premium to maintain coverage. Employees have the option at retirement to pay the active rate premium. For fiscal year 2022, the District did not directly contribute to the plan but an implied subsidy of \$1,344,828 was recognized. The District's average contribution rate was 0.33% of covered-employee payroll.

Administrative Employee Plan: CCASAPE and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. The CCASAPE Health Trust negotiates its insurance contracts with the carriers. Rates are established based on a contractual basis. Employees have the option to pay the active rate premium. The District (via Article 21-5 of the CCSD/CCASAPE negotiated agreement) contributes \$7.50 per administrative employee per month, in addition to an implied subsidy, for a total of \$981,050 in fiscal year 2022. The District's average contribution rate was 0.71% of covered-employee payroll.

Licensed Employee Plan: The CCEA and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. Rates are established based on a contractual basis. Per Article 28-10 of CCSD/CCEA negotiated agreement, the District does not make any contributions to the plan. Employees have the option at retirement to pay the active rate premium. For fiscal year 2022, the District contributed an implied subsidy of \$2,178,495. The District's average contribution rate was 0.19% of covered-employee payroll. The THT offers a subsidy to retirees based upon years of service and unused sick leave balances.

Total OPEB Liability

The District's total OPEB liability was measured as of July 1, 2021, and was determined by an actuarial valuation as of July 1, 2021.

Actuarial assumptions. The total OPEB liability for all plans as of June 30, 2022, was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Actuarial Assumptions

Actuarial Cost Method	Entry Age Normal -- Level % of Salary Method
Measurement Date	July 1, 2021
Census Date	July 1, 2021
Service Cost	The Actuarial Present Value of benefits is allocated as a level percentage over the earnings of an individual between entry age (i.e. - age at hire) and assumed retirement age(s).
Discount Rates	For the Fiscal Year Ending June 30, 2022: 2.16% For the Fiscal Year Ending June 30, 2021: 2.21% For the Fiscal Year Ending June 30, 2020: 3.50%
Municipal Bond Rate Basis	Bond Buyer General Obligation 20-Bond Municipal Bond Index

Salary Scale

· Inflation	2.50%		
· Productivity Pay Increases	0.50%		
· Promotional and Merit Salary Increase		Years of Service	% Regular
		Under 1	6.10%
		1	5.00%
		2	4.40%
		3	4.00%
		4	3.70%
		5	3.40%
		6	3.30%
		7	3.20%
		8	3.00%
		9	2.80%
		10	2.60%
		11	2.30%
		12	2.10%
		13	1.90%
		14	1.80%
		15	1.70%
		16	1.60%
		17	1.50%
		18	1.40%
		19	1.30%
		20+	1.20%

Mortality:	PUB-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021
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CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Retirement Rates:

Age	Regular					
	Years of Service (%)					
	5-9	10-19	20-24	25-27	28-29	30+
45	0.00	0.10	0.10	0.50	20.00	20.00
46	0.00	0.20	0.20	1.00	20.00	20.00
47	0.00	0.30	0.30	1.50	20.00	20.00
48	0.00	0.40	0.40	2.00	20.00	20.00
49	0.00	0.50	0.50	2.00	20.00	20.00
50	0.20	0.60	0.70	2.00	20.00	20.00
51	0.30	0.70	1.00	2.00	20.00	20.00
52	0.40	0.80	1.20	3.00	20.00	20.00
53	0.50	1.00	1.50	3.00	20.00	20.00
54	0.60	1.20	2.00	3.00	20.00	20.00
55	0.80	1.50	3.00	3.00	20.00	20.00
56	1.00	2.00	3.50	4.00	20.00	20.00
57	1.50	2.50	4.00	7.00	20.00	20.00
58	2.00	3.00	5.00	7.00	20.00	20.00
59	2.50	4.00	7.00	11.00	20.00	20.00
60	5.00	11.00	18.00	25.00	21.00	21.00
61	6.00	10.00	15.00	20.00	21.00	21.00
62	7.00	11.00	16.00	20.00	20.00	20.00
63	8.00	11.00	16.00	20.00	20.00	20.00
64	9.00	11.00	16.00	20.00	20.00	20.00
65	18.00	19.00	22.00	22.00	25.00	25.00
66	18.00	19.00	22.00	22.00	25.00	25.00
67	18.00	19.00	22.00	22.00	25.00	25.00
68	18.00	19.00	22.00	22.00	25.00	25.00
69	18.00	19.00	22.00	22.00	25.00	25.00
70	20.00	20.00	25.00	30.00	30.00	30.00
71	20.00	20.00	25.00	30.00	30.00	30.00
72	20.00	20.00	25.00	30.00	30.00	30.00
73	20.00	20.00	25.00	30.00	30.00	30.00
74	20.00	20.00	25.00	30.00	30.00	30.00
75+	100.00	100.00	100.00	100.00	100.00	100.00

Withdrawal Rates:

Years of Service	% Regular
0 - 1	15.75
1 - 2	12.75
2 - 3	10.25
3 - 4	8.25
4 - 5	7.50
5 - 6	6.50
6 - 7	5.75
7 - 8	5.25
8 - 9	4.75
9 - 10	4.50
10 - 11	4.25
11 - 12	3.25
12 - 13	3.00
13 - 14	2.75
14 - 15	2.25
15 - 16	2.25
16 - 17	2.25
17 - 18	2.00
18 - 19	1.75
19 - 20	1.75
20 - 21	1.75
21 - 22	1.75
22 - 23	1.75
23 - 24	1.75
24 - 25	1.50
25+	1.50

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Disability Rates:	Age	% Regular
	22	0.01
	27	0.03
	32	0.04
	37	0.10
	42	0.20
	47	0.30
	52	0.55
	57	0.70
	62	0.30
	65+	0.00

Spouse Age Male participants are assumed to be four years older than spouses and female participants are assumed to be two years younger than spouses.

The following details further clarification on methods used:

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

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

Method Changes

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

Assumption Changes

The plan reporting valuation reflects the following assumption changes:

- A change in the interest rate from 2.21% to 2.16%
- A change in the mortality improvement scale from MP-2020 to MP-2021
- A change in the claims, premiums, and trend rate assumptions.

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

Clark County School District - Administrators selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 75. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

Calculation of Normal Costs and Liabilities

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

Accounting Information under GASB Statement No. 75

Benefit obligations and expense/(income) are calculated under U.S. GAAP as set forth in GASB Statement No. 75.

The total OPEB liability represents the actuarial present value of benefits based on the entry age normal cost method as of the measurement date. The service cost represents the actuarial present value of benefits that are attributed to the 2022 fiscal year, reflecting the effect of assumed future health care claim cost and/or pay increases.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

The OPEB expense is the annual amount to be recognized in the income statement as the cost of OPEB benefits for this plan for the period ending June 30, 2022.

Plan Provisions

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

PEBP Plan difference in actuarial assumptions and methods:

Expected Rate of Return For the Fiscal Year Ending June 30, 2022: 2.16%
 For the Fiscal Year Ending June 30, 2021: 2.21%
 For the Fiscal Year Ending June 30, 2020: 3.50%

CPI 2.50%

Life Insurance Administrative Load 10.0%

Medical, Rx and Administrative Fees	Year	Trend
	2020	6.25 %
	2021	6.25 %
	2022	6.00 %
	2023	5.75 %
	2024	5.75 %
	2025	5.50 %
	2026	5.25 %
	2027	5.25 %
	2028	5.00 %
	2029	4.75 %
	2030	4.75 %
	2031	4.50 %

Dental 4.00%

Admin 3.00%

HRA Accounts 0.00%

Part B Premium 4.50%

Salary Scale N/A - Since the population is entirely inactive, a salary scale assumption is not necessary as the Total OPEB Liability (TOL) is equal to the Present Value of Benefits (PVB).

Life Insurance Participation All current retirees that elected healthcare coverage. Reinstated retirees and survivors are not eligible to receive the life insurance benefit.

Demographic Assumptions The census data as of July 1, 2021, is used for the valuation.

Medicare Exchange Participation For pre-Medicare retirees with younger spouses, it is assumed the retiree and spouse will both move to the Medicare Exchange once the spouse becomes Medicare eligible (age 65). For retirees with older spouses, it is assumed the retiree and spouse will both move to the Medicare Exchange when the retiree becomes eligible.

Medicare Eligibility Certain retirees over age 65 are not eligible for Medicare Part A as indicated on the data. For these participants, we have assumed they will not become eligible for Medicare Part A and/or B at any time in the future. For retirees with no spouses, over age 65 and participating in the CDHP, HTH, or HPN Plans, it is assumed they will not participate in the Medicare exchange.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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

Years of Service	% Regular
Under 1	11.50 %
1	8.20 %
2	5.80 %
3	5.20 %
4	4.90 %
5	4.70 %
6	4.40 %
7	4.20 %
8	4.00 %
9	3.90 %
10	3.50 %
11	2.80 %
12	2.20 %
13	2.00 %
14	1.90 %
15	1.70 %
16	1.70 %
17	1.70 %
18	1.70 %
19	1.70 %
20+	1.60 %

Retirement Rates:

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Withdrawal Rates:	<u>Years of Service</u>	<u>% Police/Fire</u>
	0 - 1	14.50
	1 - 2	8.25
	2 - 3	6.50
	3 - 4	5.50
	4 - 5	4.50
	5 - 6	4.25
	6 - 7	3.25
	7 - 8	2.50
	8 - 9	2.50
	9 - 10	1.90
	10 - 11	1.40
	11 - 12	1.25
	12 - 13	1.00
	13 - 14	0.90
	14 - 15	0.80
	15 - 16	0.70
	16 - 17	0.60
	17 - 18	0.50
	18 - 19	0.40
	19 - 20	0.30
	20 - 21	0.30
	21 - 22	0.30
	22 - 23	0.30
	23 - 24	0.30
	24 - 25	0.30
	25+	0.30

Disability Rates:	<u>Age</u>	<u>% Police/Fire</u>
	22	0.00
	27	0.06
	32	0.16
	37	0.32
	42	0.50
	47	0.80
	52	0.70
	57	0.50
	62	0.30
	65+	0.00

		<u>POS</u>	<u>HMO</u>	<u>PPO</u>
2021 Retiree	Retiree	\$ 8,825	\$ 5,660	\$ 10,012
Contributions:	Retiree & Spouse	\$ 16,800	\$ 10,788	\$ 19,057

Actuarial Assumptions and Methods

- Participation Assumed 16.7% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD. Future retiree election percentage is based on the current retiree plan enrollment distribution (10% PPO, 20% POS, and 70% HMO).
- Spouse Age For future retirees, male participants are assumed to be four years older than spouses and female participants are assumed to be two years younger than spouses.
- Married Percentage 30% of active males and 15% of active females will elect retiree spouse coverage.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

Method Changes

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

Assumption Changes

The plan reporting valuation reflects the following assumption changes:

- A change in the percentage of new retirees electing coverage was changed from 15.9% to 16.7%. This change was provided by CCSD.
- A change in the future retiree election percentage to 10% PPO, 20% POS, and 70% HMO.
- A change in the retirement rates, withdrawal rates, disability rates, and salary scale.

Plan Provisions

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

Administrative Plan differences in actuarial assumptions and methods:

		<u>PPO</u>	<u>HMO</u>
2021 Retiree	Retiree	\$ 945.75	\$ 646.40
Contributions:	Retiree & Spouse	\$ 1,797.42	\$ 1,214.00

Participation

Assumed 61.8% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD. Future retiree election percentage is based on the current retiree plan enrollment distribution (60% PPO and 40% HMO).

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

Method Changes

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

Assumption Changes

The plan reporting valuation reflects the following assumption changes:

- A change in the percentage of new retirees electing coverage was changed from 58.4% to 61.8%. This change was provided by CCSD.
- A change in the future retiree election percentage to 60% PPO, and 40% HMO.
- A change in the retirement rates, withdrawal rates, disability rates, and salary scale.

Plan Provisions

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

Licensed Plan differences in actuarial assumptions and methods:

Participation

Assumed 24.6% of current eligible actives will elect retiree plan coverage when they retire. This assumption was provided by CCSD.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Spouse Participation 2.5% of active males and females will elect retiree spouse coverage.
 Assumption This assumption was based upon the current percentage of retirees under plan who elected to have retiree medical coverage for their spouses.

The following details further clarification on methods used:

2021 Monthly Retiree Contributions Net of Dental, Vision, and Life:		<u>Years of Service at Retirement</u>				
		5-9	10-19	20 - 25	26 - 29	30 or more
Retiree Only	\$	1,122	\$ 771	\$ 596	\$ 479	\$ 327
Retiree + 1 Dependent	\$	2,291	\$ 1,940	\$ 1,765	\$ 1,648	\$ 1,496

- The dental, vision, and life coverages were not subsidized, the estimated premium amounts for those coverages were netted out of the total retiree contribution amounts from the 2021 premium rate sheets.

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

Method Changes

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

Assumption Changes

The plan reporting valuation reflects the following assumption changes:

- A change in the percentage of new retirees electing coverage was changed from 21.4% to 24.6%. This change was provided by CCSD.
- A change in the retirement rates, withdrawal rates, disability rates, and salary scale.

Plan Provisions

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

Changes in the Total OPEB Liability

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total OPEB Liability
Balance recognized at June 30, 2021	\$ 163,468,476	\$ 37,266,761	\$ 26,705,314	\$ 113,956,458	\$ 341,397,009
Changes Recognized for the Fiscal Year					
Service Cost	-	3,155,353	893,089	7,243,151	11,291,593
Interest on the Total OPEB Liability	3,529,284	878,549	599,143	2,654,571	7,661,547
Differences Between Expected and Actual Experience	(13,192,018)	(7,618,174)	427,428	5,946,330	(14,436,434)
Change of Assumptions	(12,875,321)	(796,353)	1,357,506	53,697,597	41,383,429
Benefit Payments	(7,586,207)	(1,344,828)	(981,050)	(2,178,495)	(12,090,580)
Net Changes	(30,124,262)	(5,725,453)	2,296,116	67,363,154	33,809,555
Balance Recognized at June 30, 2022	<u>\$ 133,344,214</u>	<u>\$ 31,541,308</u>	<u>\$ 29,001,430</u>	<u>\$ 181,319,612</u>	<u>\$ 375,206,564</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Benefit Changes: None

Difference Between Expected and Actual Experience:

For the PEBP Plan, the \$13,192,018 decrease from June 30, 2021, to June 30, 2022, is due to lower medical projections as well as the migration of retirees to a lower cost option, consistent with lower benefit payments.

For the Support Professionals and Police Personnel Plan, the \$7,618,174 decrease from June 30, 2021, to June 30, 2022, is due to a significant decline in the valued workforce on the order of 20%.

For the Administrative Employee Plan, the \$427,428 increase from June 30, 2021, to June 30, 2022, is due to changes in census, claims and premium data.

For the Licensed Plan, the \$5,946,330 increase from June 30, 2021, to June 30, 2022, is due a loss on the projection of medical costs as well as the election percentage for new retirees.

Changes of Assumptions: Common changes for all plans include a change in the interest rate, mortality improvement scale, and changes in claims, premiums and trend rate assumptions. Other changes affecting the Support Professional and Police Personnel plan, the Administrative plan, and the Licensed plan include the percentage of new retirees electing coverage, changes in the retirement rates, withdrawal rates, disability rates and salary scales.

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.16%) or 1-percentage point higher (3.16%) than the current discount rate:

	1% Decrease 1.16%	Current Rate 2.16%	1% Increase 3.16%
PEBP Plan	\$ 147,707,356	\$ 133,344,214	\$ 121,135,493
Support Staff/Police Plan	34,749,083	31,541,308	28,726,739
Administrative Plan	31,768,348	29,001,430	26,464,735
Licensed Plan	200,245,209	181,319,612	164,066,059
Total OPEB Liability (Ending)	<u>\$ 414,469,996</u>	<u>\$ 375,206,564</u>	<u>\$ 340,393,026</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rates:

	1% Decrease 5.25% decreasing to 3.50%	Trend Rate 6.25% decreasing to 4.50%	1% Increase 7.25% decreasing to 5.50%
PEBP Plan	\$ 128,522,469	\$ 133,344,214	\$ 138,920,256
Support Staff/Police Plan	27,695,006	31,541,308	36,198,571
Administrative Plan	25,784,864	29,001,430	32,733,440
Licensed Plan	154,032,566	181,319,612	213,668,889
Total OPEB Liability (Ending)	<u>\$ 336,034,905</u>	<u>\$ 375,206,564</u>	<u>\$ 421,521,156</u>

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

For the year ended June 30, 2022, the District recognized an OPEB income of (\$5,248,468). The breakdown of the (\$5,248,468) by plan are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
OPEB expense/(income)	\$ (29,849,254)	\$ 3,004,840	\$ 1,702,478	\$ 19,893,468	\$ (5,248,468)

For the year ended June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP Plan		
Contributions made in Fiscal Year Ending 2022 after July 1, 2021 Measurement Date	\$ 7,311,199	\$ -
Total PEBP Plan	\$ 7,311,199	\$ -
Support Staff/Police Plan		
Difference between expected and actual experience	\$ 1,384,900	\$ 6,755,414
Changes of assumptions	8,045,567	1,421,066
Contributions made in Fiscal Year Ending 2022 after July 1, 2021 Measurement Date	1,344,828	-
Total Support Staff/Police Plan	\$ 10,775,295	\$ 8,176,480
Administrative Plan		
Difference between expected and actual experience	\$ 440,033	\$ -
Changes of assumptions	7,088,305	1,052,601
Contributions made in Fiscal Year Ending 2022 after July 1, 2021 Measurement Date	981,050	-
Total Administrative Plan	\$ 8,509,388	\$ 1,052,601
Licensed Plan		
Difference between expected and actual experience	\$ 5,783,502	\$ -
Changes of assumptions	96,343,810	1,995,000
Contributions made in Fiscal Year Ending 2022 after July 1, 2021 Measurement Date	2,178,495	-
Total Licensed Plan	\$ 104,305,807	\$ 1,995,000
Total All Plans		
Difference between expected and actual experience	\$ 7,608,435	\$ 6,755,414
Changes of assumptions	111,477,682	4,468,667
Contributions made in Fiscal Year Ending 2022 after July 1, 2021 Measurement Date	11,815,572	-
TOTAL ALL PLANS	\$ 130,901,689	\$ 11,224,081

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

The amount of \$11,815,572 was reported as deferred outflows of resources related to OPEB from District contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
2023	\$ 332,806	\$ 1,185,768	\$ 12,200,120	\$ 13,718,694
2024	332,806	1,185,768	12,200,120	13,718,694
2025	332,806	1,185,768	12,200,120	13,718,694
2026	364,506	1,241,468	12,200,120	13,806,094
2027	471,206	1,308,668	12,200,120	13,979,994
Total Thereafter	(580,143)	368,297	39,131,712	38,919,866

NOTE 17 - DONOR RESTRICTED ENDOWMENTS

In 2022, Vegas PBS received an additional \$433,090 in donations to their term endowment bringing the total restricted balance to \$2,740,708. 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, 2022, there was \$1,338,728 of net appreciation recognized on these investments.

NOTE 18 - TAX ABATEMENT

For the year ended June 30, 2022, the aggregate amount of tax abatements disclosed is \$8,919,199. The tax revenues abated were local school support tax (sales tax) revenues under agreements entered into by the State of Nevada. The report is available on the State of Nevada Controller's Office website at www.controller.nv.gov.

NOTE 19 - SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs)

In fiscal year 2022, the District early implemented GASB Statement No. 96, *SBITAs*, see **Note 1**.

This statement required software arrangements to be recognized and measured using the facts and circumstances that existed at the beginning of the period of implementation. Accordingly, SBITAs liabilities for fiscal year 2022 were measured using the remaining agreement terms as of July 1, 2021. SBITAs right-to-use assets were measured based on the SBITAs liabilities at the same date. Therefore, no restatement of beginning net position is required as both the liabilities and right-to-use assets were valued the same on July 1, 2021.

Lessee:

Amount of outflows of resources for variable payments

The following software arrangements were in scope for SBITAs; however future payments are variable based on usage or number of licenses. Therefore, the District is unable to record an SBITAs asset/liability. The total amount of outflows of resources recognized in the reporting period ending June 30, 2022, is as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 19 - SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (continued)

SBITA Vendor	Description	Terms (in Years)	FY22 Total Cost
Achieve3000, Inc.	Supports educators	3	\$ 7,140,101
Arete Advisors, LLC	Antivirus Software	2	4,671,252
Dell Marketing LP	Microsoft Bundle 365	5	1,811,570
Educational Networks, Inc.	School website design & hosting	2	418,401
Follett School Solutions	School library management system	1	1,186,045
Infinite Campus, Inc.	Student & parents portal	1	1,811,417
McGraw Hill Schools	Student subscription to ALEKS	2	468,611
Mind Research Institute	Educational math software	1	259,079
NCS Pearson, Inc.	Nonverbal ability testing	3	731,171
Northwest Evaluation Assoc.	MAP Testing	4	3,823,642
PowerSchool Group, LLC	Substitute teacher management system	3	227,138
School Health Corporation	Nurse tracking software	6	683,155
Vmware, Inc.	Multi-cloud services	5	208,209
zSpace, Inc.	Science education software	6	195,015
Totals			\$ 23,634,806

Principal and interest requirements to maturity

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

As of June 30, 2022, the remaining principal and interest payment requirements for the SBITAs obligation are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2023	\$ 3,684,275	\$ 128,777	\$ 3,813,052
2024	2,142,476	93,484	2,235,960
2025	1,545,129	61,969	1,607,098
2026	1,564,380	42,717	1,607,097
2027	1,583,872	23,225	1,607,097
2028 - 32	900,539	4,193	904,732
Totals	\$ 11,420,671	\$ 354,365	\$ 11,775,036

NOTE 20 - DERIVATIVE INSTRUMENTS

Derivative instruments are financial instruments whose values are derived in whole or in part from the value of any one or more underlying assets or index of asset values. Investment derivative instruments are entered into with the intention of managing transaction risk, reducing interest cost or reducing currency exchange risk in purchasing, selling or holding investments. Ineffective hedges are also reported as investment derivative instruments. The following disclosures summarize the District's derivative instrument activity as reported in the financial statements.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 20 - DERIVATIVE INSTRUMENTS (continued)

Summary of Derivative Activity

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

The change in fair value of investment derivative instruments is reported as investment revenue or investment expense. The District's derivative instrument activity as of June 30, 2022, is summarized in the following table. The notional values are presented in U.S. dollars.

Governmental Activities	Changes in Fair Value		Fair value as of June 30, 2022		Notional Amount	
	Classification	Amount	Classification	Amount	Capacity Type	Amount
Investment Derivative Instruments:						
Power Purchase Agreement	Investment Revenue	\$ 1,420,000	Investment Derivative Asset	\$ 1,420,000	Firm Capacity Contingent Capacity	6,566,044 kWh 3,007 kW

On July 6, 2016, the District entered into a Power Purchase Agreement (PPA) for the purchase of electric service from Colorado River Commission which did not meet the definition of a derivative instrument. The District entered into the PPA with an aim of resource optimization which involved the economic selection from available energy resource to serve the District's energy needs and using these resources to capture available economic value. On April 22, 2019, the District made changes to the agreement under which the PPA met the definition of an investment derivative per GASB Statement No. 53. Accordingly, the PPA is reported as an investment derivative instrument. To appropriately account for the derivative, the District recorded the fair value of the PPA in the statement of net position and corresponding change in fair value in the statement of activities in the amount of \$1,420,000.

Fair Value

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

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

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

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 20 - DERIVATIVE INSTRUMENTS (continued)

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

NOTE 21 - SUBSEQUENT EVENTS

On July 13, 2022, the District issued \$200,000,000 of Series 2022A General Obligation (Limited Tax) Building Bonds. Proceeds of the 2022A Bonds will be used to acquire, construct, improve and equip school facilities of the District and pay the costs of issuing the 2022A Bonds.

In July 2022, the District completed the sale of two properties totaling \$2,440,081 in the Building and Sites Fund.

On August 15, 2022, the sale of the Educational Broadband Spectrum to Sprint/T-Mobile was completed in the amount of \$43,000,000 in the Vegas PBS Fund. An initial payment of \$7,000,000 has been received and has been placed in the Vegas PBS Endowment. The Vegas PBS Fund will receive the remaining \$36,000,000 in various annual payments over the next four years.



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**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Contractually required contribution	\$ 163,775	\$ 182,285	\$ 188,171	\$ 208,973
Contributions in relation to the contractually required contribution	<u>(163,775)</u>	<u>(182,285)</u>	<u>(188,171)</u>	<u>(208,973)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 1,373,315	\$ 1,411,281	\$ 1,455,765	\$ 1,489,055
Contributions as a percentage of covered payroll	11.93%	12.92%	12.93%	14.03%

Note: Pursuant to GASB Statement No. 82, portions of contractually required contributions made by an employer to satisfy member contributions are no longer recognized as employer contributions.

For comparability, prior year values have been restated.

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 218,824	\$ 223,988	\$ 224,979	\$ 242,911	\$ 248,865	\$ 255,498
<u>(218,824)</u>	<u>(223,988)</u>	<u>(224,979)</u>	<u>(242,911)</u>	<u>(248,865)</u>	<u>(255,498)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,558,618	\$ 1,594,834	\$ 1,602,299	\$ 1,656,457	\$ 1,695,079	\$ 1,711,526
14.04%	14.04%	14.04%	14.66%	14.68%	14.93%

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)

	2015**	2016	2017	2018	2019	2020	2021	2022
District's proportion of the net pension liability (asset)	24.20%	24.38%	24.65%	24.39%	24.14%	23.37%	23.31%	23.77%
District's proportionate share of the net pension liability (asset)	\$ 2,522,385	\$ 2,794,014	\$ 3,316,591	\$ 3,243,380	\$ 3,292,672	\$ 3,186,525	\$ 3,246,665	\$ 2,167,407
District's covered payroll	\$ 1,411,281	\$ 1,455,765	\$ 1,489,055	\$ 1,558,618	\$ 1,594,834	\$ 1,602,299	\$ 1,656,457	\$ 1,695,079
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	178.73%	191.93%	222.73%	208.09%	206.46%	198.87%	196.00%	127.86%
Plan fiduciary net position as a percentage of the total pension liability	76.3%	75.1%	72.2%	74.4%	75.2%	76.5%	77.0%	86.5%

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

** Fiscal year 2015 was the first year of implementation, therefore only eight years are shown.

**Notes to Required Supplementary Information
for the Year Ended June 30, 2022**

Public Employees' Retirement System of Nevada

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

Changes of assumptions. Based on the June 30, 2020, Actuarial Experience Study, the following assumptions were changed. Previously, these assumptions were as follows:

Economic Assumptions

Investment Return: 7.50% (including 2.75% for inflation)
 Administrative Expenses: 0.15% of payroll added to Normal Cost
 Salary Increases: Inflation: 2.75% Plus Productivity
 pay increases: 0.50% Plus Merit and
 promotional salary increases:

Future salary increases are assumed to occur at the beginning of the year.

Years of Service	Rate (%)	
	Regular	Police/Fire
Less than 1	5.90	10.65
1	4.80	7.15
2	4.00	5.20
3	3.60	4.60
4	3.30	4.30
5	3.00	4.15
6	2.80	3.90
7	2.70	3.50
8	2.50	3.15
9	2.35	2.90
10	2.15	2.50
11	1.75	1.90
12	1.50	1.50
13	1.25	1.30
14	1.10	1.30
15 & Over	1.00	1.30

Payroll Growth (Funding): 5.5% per year for Regular employees and 6.5% per year for Police/Fire employees.

Post-Retirement Benefit Increases: For future retirees, those hired prior to 2010 are assumed to reach the cap after 16 years of retirement. Those hired in between 2010 and 2015 are also assumed to reach the cap after 16 years of retirement. Those hired after 2015 are assumed to never receive an annual increase that exceeds 2.75%. Underlying all of these assumptions is that CPI will grow over time at a rate of 2.75% per year.

*Includes inflation at 2.75% per year

**CLARK COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS**

Last 10 Fiscal Years*

PEBP PLAN	2017	2018	2019	2020	2021	2022
Total OPEB Liability						
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	5,463,000	4,387,100	4,971,400	5,088,700	5,155,826	3,529,284
Difference between expected and actual experience	-	-	-	14,559,200	(2,565,983)	(13,192,018)
Changes of assumptions	14,125,400	(10,320,200)	(3,517,600)	4,875,600	17,982,909	(12,875,321)
Benefit payments	(9,532,800)	(9,277,300)	(9,007,500)	(8,652,000)	(8,751,976)	(7,586,207)
Net change in total OPEB liability	10,055,600	(15,210,400)	(7,553,700)	15,871,500	11,820,776	(30,124,262)
Total OPEB liability - beginning	148,484,700	158,540,300	143,329,900	135,776,200	151,647,700	163,468,476
Total OPEB liability - ending	<u>\$ 158,540,300</u>	<u>\$ 143,329,900</u>	<u>\$ 135,776,200</u>	<u>\$ 151,647,700</u>	<u>\$ 163,468,476</u>	<u>\$ 133,344,214</u>
Covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A
CCSD's Total OPEB liability as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A

Notes to Required Supplementary Information for the Year Ended June 30, 2022

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms: None

Differences between expected and actual experience

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

The \$2,565,983 decrease in the liability from June 30, 2020, to June 30, 2021, is due to lower than actual benefit payments in the measurement year than projected.

Changes of assumptions

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

The \$17,982,909 increase in the liability from June 30, 2020, to June 30, 2021, is due to the changes in the discount rate, trends and mortality assumptions

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2022, are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal year 2018 was the first year of implementation, retroactively applied, therefore only six years are shown.

CLARK COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years*

ADMINISTRATIVE PLAN	2017	2018	2019	2020	2021	2022
Total OPEB Liability						
Service cost	\$ 515,000	\$ 616,200	\$ 555,000	\$ 547,100	\$ 801,133	\$ 893,089
Interest	632,200	514,600	611,900	652,400	940,716	599,143
Differences between expected and actual experience	-	-	-	106,000	-	427,428
Changes of assumptions	1,230,600	(973,900)	(357,300)	9,448,200	(615,457)	1,357,506
Benefit payments	(1,059,400)	(1,059,400)	(1,073,000)	(987,000)	(986,578)	(981,050)
Net change in total OPEB liability	1,318,400	(902,500)	(263,400)	9,766,700	139,814	2,296,116
Total OPEB liability - beginning	16,646,300	17,964,700	17,062,200	16,798,800	26,565,500	26,705,314
Total OPEB liability - ending	<u>\$ 17,964,700</u>	<u>\$ 17,062,200</u>	<u>\$ 16,798,800</u>	<u>\$ 26,565,500</u>	<u>\$ 26,705,314</u>	<u>\$ 29,001,430</u>
Covered-employee payroll	-	123,995,800	150,645,100	131,457,300	133,685,548	137,415,909
CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00%	13.76%	11.16%	20.21%	19.98%	21.10%
CCSD's Benefit payments as a percentage of covered-employee payroll			-0.71%	-0.75%	-0.74%	-0.71%

Notes to Required Supplementary Information for the Year Ended June 30, 2022

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms: None

Differences between expected and actual experience

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

From June 30, 2020, to June 30, 2021, there were no differences between expected and actual experience

Changes of assumptions

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

The \$615,457 decrease in the liability from June 30, 2020, to June 30, 2021, is due to the decrease in the assumed discount rate from 3.50% as of June 30, 2020, to 2.21% as of June 30, 2021.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2022, are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal year 2018 was the first year of implementation, retroactively applied, therefore only six years are shown.

**CLARK COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS**

Last 10 Fiscal Years*

SUPPORT PROFESSIONALS / POLICE PLAN	2017	2018	2019	2020	2021	2022
Total OPEB Liability						
Service cost	\$ 1,647,500	\$ 1,916,500	\$ 1,767,100	\$ 1,757,900	\$ 2,107,123	\$ 3,155,353
Interest	730,000	619,700	776,500	863,800	1,013,253	878,549
Differences between expected and actual experience	-	-	-	2,097,700	-	(7,618,174)
Changes of assumptions	1,232,500	(1,099,600)	(449,000)	2,845,000	7,973,073	(796,353)
Benefit payments	(1,343,500)	(1,343,500)	(1,419,000)	(1,327,800)	(1,327,788)	(1,344,828)
Net change in total OPEB liability	2,266,500	93,100	675,600	6,236,600	9,765,661	(5,725,453)
Total OPEB liability - beginning	18,229,400	20,495,900	20,589,000	21,264,500	27,501,100	37,266,761
Total OPEB liability - ending	<u>\$ 20,495,900</u>	<u>\$ 20,589,000</u>	<u>\$ 21,264,600</u>	<u>\$ 27,501,100</u>	<u>\$ 37,266,761</u>	<u>\$ 31,541,308</u>
 Covered-employee payroll	 -	 376,532,900	 387,346,300	 388,081,200	 396,507,605	 405,718,430
 CCSD's Total OPEB liability as a percentage of covered-employee payroll	 0.00%	 5.47%	 5.51%	 7.09%	 9.40%	 7.77%
 CCSD's Benefit payments as a percentage of covered-employee payroll			-0.37%	-0.34%	-0.33%	-0.33%

Notes to Required Supplementary Information for the Year Ended June 30, 2022

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms: None

Differences between expected and actual experience

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

From June 30, 2020, to June 30, 2021, there were no differences between expected and actual experience.

Changes of assumptions

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

The \$7,973,073 increase in the liability from June 30, 2020, to June 30, 2021, is due to the decrease in the assumed discount rate from 3.50% as of June 30, 2020, to 2.21% as of June 30, 2021.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2022, are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal year 2018 was the first year of implementation, retroactively applied, therefore only six years are shown.

CLARK COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years*

LICENSED PLAN	2017	2018	2019	2020	2021	2022
Total OPEB Liability						
Service cost	\$ 2,349,900	\$ 2,805,400	\$ 2,536,700	\$ 2,502,100	\$ 4,284,714	\$ 7,243,151
Interest	1,474,900	1,250,900	1,535,200	1,692,100	2,768,827	2,654,571
Differences between expected and actual experience	-	-	-	625,900	-	5,946,330
Changes of assumptions	3,040,700	(2,559,700)	(1,025,300)	30,937,800	33,163,833	53,697,597
Benefit payments	(2,239,300)	(2,239,300)	(2,215,000)	(2,153,000)	(2,152,616)	(2,178,495)
Net change in total OPEB liability	4,626,200	(742,700)	831,600	33,604,900	38,064,758	67,363,154
Total OPEB liability - beginning	37,571,700	42,197,900	41,455,200	42,286,800	75,891,700	113,956,458
Total OPEB liability - ending	<u>\$ 42,197,900</u>	<u>\$ 41,455,200</u>	<u>\$ 42,286,800</u>	<u>\$ 75,891,700</u>	<u>\$ 113,956,458</u>	<u>\$ 181,319,612</u>
 Covered-employee payroll		1,058,747,800	1,056,842,330	1,082,759,900	1,126,263,454	1,151,944,771
 CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00%	3.92%	4.00%	7.01%	10.12%	15.74%
 CCSD's Benefit payments as a percentage of covered-employee payroll			-0.21%	-0.20%	-0.19%	-0.19%

Notes to Required Supplementary Information for the Year Ended June 30, 2022

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms: None

Differences between expected and actual experience

The \$5,946,330 increase in the liability from June 30, 2021, to June 30, 2022, is due to a loss on the projection of medical costs as well as the election percentage for new retirees.

From June 30, 2020, to June 30, 2021, there were no differences between expected and actual experience.

Changes of assumptions.

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

The \$33,163,833 increase in the liability from June 30, 2020, to June 30, 2021, is due to the decrease in the assumed discount rate from 3.50% as of June 30, 2020, to 2.21% as of June 30, 2021.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2022, are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal year 2018 was the first year of implementation, retroactively applied, therefore only six years are shown.

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Major Governmental Funds

General Fund

To account for resources and costs of operations associated with the District which are not required to be accounted for in other funds.

Special Education Fund

To account for transactions of the District relating to educational services provided to children with special needs.

Debt Service Fund

To account for the collection of revenues and the cost of operations associated with debt service for general obligation debt.

Bond Fund

To account for the costs of capital construction and improvements paid for with bond proceeds.

Federal Projects Fund

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



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2022 AND 2021

Schedule A-1

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 336,482,262	\$ 117,964,702
Accounts receivable	230,821,047	371,542,257
Interest receivable	3,026,435	1,481,632
Due from other funds	189,781,288	112,700,277
Inventories	2,837,068	2,585,514
Prepays	35,080,522	35,385,199
TOTAL ASSETS	<u>\$ 798,028,622</u>	<u>\$ 641,659,581</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 80,961,855	\$ 67,396,568
Intergovernmental accounts payable	26,979,925	-
Accrued salaries and benefits	189,632,439	188,313,330
Unearned revenue	35,731	2,755
Construction contracts and retentions payable	518,634	375,687
Other current liabilities	-	525,492
Total liabilities	<u>298,128,584</u>	<u>256,613,832</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - other	<u>6,282,146</u>	<u>8,001,634</u>
FUND BALANCE		
Nonspendable:		
Inventories	2,837,068	2,585,514
Prepays	35,080,522	35,385,199
Restricted for:		
Donations	337,662	503,913
School technology	22,005,241	7,665,997
School bus appropriations	2,385,325	4,444,302
School carryover (service level agreements)	4,014,882	3,744,907
School carryover (supplies)	117,590,412	93,402,517
School carryover (net vacancy)	85,204,985	84,554,693
School carryover (supplies) - GATE proceeds	2,515,283	2,108,263
School based project carryover	6,358,330	7,197,631
Assigned to:		
Categorical indirect costs	2,609,371	2,609,371
Instructional supply appropriations	1,128,025	1,331,581
Potential litigation	8,500,000	8,500,000
Future initiatives	88,875,562	66,493,840
NV Energy Incentive	787,500	1,337,550
Unassigned	<u>113,387,724</u>	<u>55,178,837</u>
Total fund balance	<u>493,617,892</u>	<u>377,044,115</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 798,028,622</u>	<u>\$ 641,659,581</u>

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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-2

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Local sources:				
Local school support tax	\$ -	\$ -	\$ -	\$ 1,032,896,029
Property taxes	-	-	-	577,784,025
Governmental services tax	-	-	-	79,134,712
Two percent franchise tax	-	-	-	2,715,272
E-rate reimbursements	3,670,000	2,065,650	(1,604,350)	3,325,753
Local government taxes	-	-	-	2,375,841
Tuition and summer school fees	2,020,000	1,055,660	(964,340)	1,131,061
Adult education	160,000	70,148	(89,852)	-
Athletic proceeds	700,000	960,817	260,817	-
Rental of facilities	1,010,000	547,964	(462,036)	83,854
Donations and grants	1,020,000	444,988	(575,012)	665,686
Other local sources	18,430,000	15,299,602	(3,130,398)	7,814,792
Investment income/(loss)	6,080,000	(10,328,347)	(16,408,347)	(510,114)
Total local sources	33,090,000	10,116,482	(22,973,518)	1,707,416,911
State sources:				
State distributive fund				
Distributive School	-	-	-	601,781,849
PCFP Adjusted Base	2,190,589,000	2,182,976,138	(7,612,862)	-
PCFP Transportation	146,299,000	146,298,844	(156)	-
PCFP Special Education	350,170,000	350,169,543	(457)	-
Total state sources	2,687,058,000	2,679,444,525	(7,613,475)	601,781,849
Federal sources:				
Federal impact aid	110,000	128,059	18,059	76,237
Forest reserve	80,000	82,034	2,034	84,523
Administrative claiming	1,540,000	2,017,726	477,726	2,004,451
Total federal sources	1,730,000	2,227,819	497,819	2,165,211
Other sources:				
Sales of district property	750,000	373,725	(376,275)	892,302
TOTAL REVENUES	2,722,628,000	2,692,162,551	(30,465,449)	2,312,256,273
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	854,038,255	803,057,136	50,981,119	704,381,200
Benefits	360,053,244	335,005,554	25,047,690	296,284,339
Purchased services	12,067,549	2,334,522	9,733,027	4,493,224
Supplies	165,794,525	60,814,588	104,979,937	63,014,057
Property	4,766,146	4,696,675	69,471	1,853,084
Other	2,859,603	2,827,457	32,146	2,640,363
Total instruction	1,399,579,322	1,208,735,932	190,843,390	1,072,666,267

(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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-2

	2022		2021	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 404,668	\$ 402,705	\$ 1,963	\$ 1,181
Other support services:				
Salaries	22,948,204	22,897,578	50,626	21,657,649
Benefits	10,535,037	10,523,814	11,223	9,860,013
Purchased services	851,081	846,756	4,325	509,884
Supplies	1,128,628	1,070,656	57,972	1,037,432
Property	-	-	-	9,924
Other	91,388	91,276	112	54,525
Total other support services	35,554,338	35,430,080	124,258	33,129,427
Total support services	35,959,006	35,832,785	126,221	33,130,608
TOTAL REGULAR PROGRAMS	1,435,538,328	1,244,568,717	190,969,611	1,105,796,875
SPECIAL PROGRAMS				
Instruction:				
Salaries	3,265,289	3,152,703	112,586	3,253,180
Benefits	1,654,594	1,431,132	223,462	1,501,119
Supplies	50,000	5,298	44,702	13,650
Total instruction	4,969,883	4,589,133	380,750	4,767,949
Support services:				
Other support services:				
Salaries	993,734	672,271	321,463	674,966
Benefits	416,899	285,111	131,788	279,314
Purchased services	132,094	5,882	126,212	80,483
Supplies	158,650	157,353	1,297	7,831
Property	10,000	9,986	14	-
Other	10,000	246	9,754	490
Total support services	1,721,377	1,130,849	590,528	1,043,084
TOTAL SPECIAL PROGRAMS	6,691,260	5,719,982	971,278	5,811,033
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	-	-	-	8,918,969
Benefits	-	-	-	3,770,087
Purchased services	-	-	-	471
Supplies	-	-	-	238,464
Other	-	-	-	6,040
Total instruction	-	-	-	12,934,031
Support services:				
Other support services:				
Salaries	-	-	-	629
Benefits	-	-	-	291

(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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-2

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Supplies	\$ -	\$ -	\$ -	\$ 1,601
Total support services	-	-	-	2,521
TOTAL GIFTED AND TALENTED PROGRAMS	-	-	-	12,936,552
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	2,516,039	1,718,393	797,646	1,812,771
Benefits	1,029,043	679,333	349,710	756,803
Purchased services	1,151,565	1,144,867	6,698	403,810
Supplies	957,035	671,011	286,024	1,079,853
Property	143,307	118,606	24,701	56,723
Other	260,000	257,213	2,787	313,987
Total instruction	6,056,989	4,589,423	1,467,566	4,423,947
Support services:				
Student transportation:				
Purchased services	89,070	20,457	68,613	168
Supplies	50,000	48,008	1,992	1,067
Total student transportation	139,070	68,465	70,605	1,235
Other support services:				
Salaries	951,297	886,436	64,861	659,692
Benefits	343,743	287,578	56,165	215,668
Purchased services	274,317	267,210	7,107	154,445
Supplies	335,066	329,175	5,891	270,011
Property	796,000	795,227	773	12,750
Other	419,000	418,389	611	161,635
Total other support services	3,119,423	2,984,015	135,408	1,474,201
Total support services	3,258,493	3,052,480	206,013	1,475,436
TOTAL VOCATIONAL PROGRAMS	9,315,482	7,641,903	1,673,579	5,899,383
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	2,804,693	1,276,737	1,527,956	1,182,412
Benefits	1,221,814	1,011,918	209,896	1,034,329
Purchased services	3,772,783	3,763,722	9,061	1,355,528
Supplies	2,578,130	1,804,232	773,898	1,031,166
Property	80,000	72,352	7,648	27,995
Other	299,585	296,138	3,447	282,094
Total instruction	10,757,005	8,225,099	2,531,906	4,913,524
Support services:				
Student transportation:				
Purchased services	458,770	457,866	904	148,895

(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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-2

	2022		2021	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 13,206,317	\$ 12,475,057	\$ 731,260	\$ 7,286,774
Benefits	2,059,622	1,697,690	361,932	1,184,914
Purchased services	333,679	329,101	4,578	28,421
Supplies	215,762	206,555	9,207	277,968
Other	195,200	188,885	6,315	12,198
Total other support services	16,010,580	14,897,288	1,113,292	8,790,275
Total support services	16,469,350	15,355,154	1,114,196	8,939,170
Total school co-curricular activities	27,226,355	23,580,253	3,646,102	13,852,694
Summer school:				
Instruction:				
Salaries	881,549	404,479	477,070	68,336
Benefits	32,471	9,587	22,884	17,042
Purchased services	10,000	223	9,777	-
Supplies	111,000	2,962	108,038	541
Other	-	-	-	884
Total instruction	1,035,020	417,251	617,769	86,803
Support services:				
Other support services:				
Salaries	123,735	16,490	107,245	-
Benefits	6,435	388	6,047	-
Total support services	130,170	16,878	113,292	-
Total summer school	1,165,190	434,129	731,061	86,803
English language learners:				
Instruction:				
Salaries	246,787	33,481	213,306	537,543
Benefits	119,078	3,251	115,827	238,813
Purchased services	50,000	43,326	6,674	102,908
Supplies	50,000	42,898	7,102	153,449
Other	10,000	2,069	7,931	5,004
Total instruction	475,865	125,025	350,840	1,037,717
Support services:				
Other support services:				
Salaries	1,017,062	669,871	347,191	2,857,555
Benefits	510,791	298,543	212,248	1,154,015
Purchased services	2,055,555	1,987,015	68,540	637,783
Supplies	71,385	2,008	69,377	16,115
Other	-	-	-	599
Total support services	3,654,793	2,957,437	697,356	4,666,067
Total english language learners	4,130,658	3,082,462	1,048,196	5,703,784

(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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-2

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Alternative education:				
Instruction:				
Salaries	\$ 11,273,333	\$ 11,271,119	\$ 2,214	\$ 8,935,674
Benefits	4,105,937	4,105,879	58	3,402,526
Purchased services	164,500	163,189	1,311	82,618
Supplies	1,921,527	1,256,815	664,712	500,562
Property	10,000	5,216	4,784	-
Other	30,000	28,677	1,323	28,647
Total instruction	17,505,297	16,830,895	674,402	12,950,027
Support services:				
Other support services:				
Salaries	6,862,112	6,859,048	3,064	6,017,285
Benefits	3,027,997	3,006,104	21,893	2,622,684
Purchased services	-	-	-	2,170
Total support services	9,890,109	9,865,152	24,957	8,642,139
Total alternative education	27,395,406	26,696,047	699,359	21,592,166
TOTAL OTHER INSTRUCTIONAL PROGRAMS	59,917,609	53,792,891	6,124,718	41,235,447
ADULT EDUCATION PROGRAMS				
Instruction:				
Supplies	-	-	-	36,500
Support services:				
Other support services:				
Salaries	87,356	31,375	55,981	24,304
Benefits	38,184	9,234	28,950	9,511
Purchased services	30,000	25,179	4,821	10,455
Total support services	155,540	65,788	89,752	44,270
TOTAL ADULT EDUCATION PROGRAMS	155,540	65,788	89,752	80,770
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	66,694,004	63,978,133	2,715,871	60,452,713
Benefits	29,934,364	29,544,622	389,742	26,753,224
Purchased services	11,457,385	11,449,022	8,363	3,729,237
Supplies	788,166	771,561	16,605	769,990
Property	172,000	171,645	355	24,862
Other	12,100	10,451	1,649	3,103
Total student support	109,058,019	105,925,434	3,132,585	91,733,129
Instructional staff support:				
Salaries	37,937,446	36,038,881	1,898,565	37,159,876
Benefits	16,285,883	15,365,291	920,592	15,604,004
Purchased services	4,934,561	4,026,724	907,837	3,895,978

(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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-2

	2022		2021	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Supplies	\$ 5,405,938	\$ 5,399,011	\$ 6,927	\$ 7,118,163
Property	1,739,000	1,738,241	759	14,407
Other	375,290	374,419	871	128,895
Total instructional staff support	66,678,118	62,942,567	3,735,551	63,921,323
General administration:				
Salaries	11,343,141	10,783,468	559,673	8,911,822
Benefits	4,608,357	4,113,742	494,615	3,467,217
Purchased services	19,898,300	19,595,573	302,727	19,172,450
Supplies	572,442	553,551	18,891	280,924
Property	158,000	157,186	814	-
Other	166,100	157,061	9,039	135,124
Total general administration	36,746,340	35,360,581	1,385,759	31,967,537
School administration:				
Salaries	161,104,493	153,740,595	7,363,898	148,709,482
Benefits	72,264,416	69,224,475	3,039,941	63,914,423
Purchased services	580,113	513,097	67,016	800,471
Supplies	1,600,000	1,591,074	8,926	1,284,593
Property	70,000	60,691	9,309	30,512
Other	10,000	7,233	2,767	13,712
Total school administration	235,629,022	225,137,165	10,491,857	214,753,193
Central services:				
Salaries	30,980,364	30,304,184	676,180	28,741,029
Benefits	16,682,804	16,482,046	200,758	14,924,917
Purchased services	14,092,289	13,107,781	984,508	14,045,354
Supplies	3,732,935	3,061,507	671,428	3,145,864
Property	1,160,000	1,151,270	8,730	461,909
Other	2,421,180	2,416,818	4,362	191,795
Total central services	69,069,572	66,523,606	2,545,966	61,510,868
Operation and maintenance of plant services:				
Salaries	127,725,626	118,540,701	9,184,925	112,844,050
Benefits	64,249,718	59,779,893	4,469,825	56,213,019
Purchased services	51,845,046	51,835,346	9,700	8,253,564
Supplies	72,483,438	72,495,518	(12,080)	13,358,126
Property	16,896,921	5,973,658	10,923,263	2,550,257
Other	122,550	86,726	35,824	128,311
Total operation and maintenance of plant services	333,323,299	308,711,842	24,611,457	193,347,327
Student transportation:				
Salaries	32,258,091	28,574,590	3,683,501	28,045,868
Benefits	17,632,368	13,932,243	3,700,125	14,938,848
Purchased services	1,802,202	1,496,808	305,394	1,354,021
Supplies	7,578,963	7,563,745	15,218	4,555,315
Property	8,919,302	3,288,109	5,631,193	25,909,515
Other	26,300	7,366	18,934	7,036

(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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-2

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Total student transportation	\$ 68,217,226	\$ 54,862,861	\$ 13,354,365	\$ 74,810,603
Other support:				
Supplies	1,700	1,651	49	1,394
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	2,041,000	2,040,284	716	856,043
Supplies	1,000	958	42	-
Other	23,000	22,697	303	14,235
Total site improvements	2,065,000	2,063,939	1,061	870,278
Building improvements:				
Purchased services	5,091,000	5,090,494	506	3,126,134
Supplies	139,000	138,923	77	-
Other	268,000	267,400	600	58,493
Total building improvements	5,498,000	5,496,817	1,183	3,184,627
Other facilities acquisition and construction:				
Salaries	50,165	50,165	-	70,014
Benefits	20,067	20,067	-	29,280
Total other facilities acquisition and construction	70,232	70,232	-	99,294
Total facilities acquisition and construction services	7,633,232	7,630,988	2,244	4,154,199
TOTAL UNDISTRIBUTED EXPENDITURES	926,356,528	867,096,695	59,259,833	736,199,573
TOTAL EXPENDITURES	2,437,974,747	2,178,885,976	259,088,771	1,907,959,633
EXCESS OF REVENUES OVER EXPENDITURES	284,653,253	513,276,575	228,623,322	404,296,640
OTHER FINANCING SOURCES (USES)				
Transfers out	(449,450,168)	(436,623,202)	12,826,966	(349,232,854)
General obligation bonds issued	33,750,000	33,750,000	-	29,070,000
Premiums on general obligation bonds	4,294,000	4,294,437	437	1,770,170
Capital leases	-	99,086	99,086	-
Subscription-based information technology arrangements	-	1,776,881	1,776,881	-
TOTAL OTHER FINANCING SOURCES (USES)	(411,406,168)	(396,702,798)	14,703,370	(318,392,684)
NET CHANGE IN FUND BALANCE	(126,752,915)	116,573,777	243,326,692	85,903,956
FUND BALANCE, JULY 1	377,044,115	377,044,115	-	291,140,159
FUND BALANCE, JUNE 30	\$ 250,291,200	\$ 493,617,892	\$ 243,326,692	\$ 377,044,115



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule A-3

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 57,817,768	\$ 50,874,572
Accounts receivable	52,661	35,143
TOTAL ASSETS	<u>\$ 57,870,429</u>	<u>\$ 50,909,715</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,096,216	\$ 552,300
Accrued salaries and benefits	56,774,213	50,357,415
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 57,870,429</u>	<u>\$ 50,909,715</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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-4

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
State sources:				
State distributive fund	\$ 142,516,900	\$ 142,496,449	\$ (20,451)	\$ 140,136,477
Other sources:				
Sales of district property	-	34,088	34,088	-
TOTAL REVENUES	142,516,900	142,530,537	13,637	140,136,477
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	280,949,210	279,679,785	1,269,425	256,246,494
Benefits	123,268,533	122,687,820	580,713	121,391,911
Purchased services	5,724,559	5,674,233	50,326	6,125,131
Supplies	2,852,093	2,832,077	20,016	2,417,937
Property	-	-	-	25,315
Other	171,500	170,372	1,128	205,270
Total instruction	412,965,895	411,044,287	1,921,608	386,412,058
Support services:				
Salaries	25,369,773	25,358,570	11,203	23,126,259
Benefits	9,724,562	9,702,561	22,001	9,393,692
Purchased services	9,454,091	9,449,673	4,418	8,957,857
Supplies	733,347	730,314	3,033	839,732
Property	29,000	28,364	636	41,844
Other	24,681	17,105	7,576	31,351
Total support services	45,335,454	45,286,587	48,867	42,390,735
TOTAL SPECIAL PROGRAMS	458,301,349	456,330,874	1,970,475	428,802,793
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Other support services:				
Salaries	40,000	36,398	3,602	127,662
Benefits	1,000	613	387	2,192
TOTAL OTHER INSTRUCTIONAL PROGRAMS	41,000	37,011	3,989	129,854
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	182,437	181,846	591	180,311
Benefits	106,751	106,521	230	96,588
Total student support	289,188	288,367	821	276,899
Operation and maintenance of plant services:				
Salaries	223,091	222,793	298	27,772

(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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-4

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Benefits	\$ 42,746	\$ 42,305	\$ 441	\$ 13,449
Total operation and maintenance of plant services	265,837	265,098	739	41,221
Student transportation:				
Salaries	46,978,703	42,406,445	4,572,258	37,941,296
Benefits	21,607,683	19,437,488	2,170,195	18,853,567
Purchased services	174,014	173,880	134	76,748
Supplies	6,009,467	6,009,173	294	1,225,368
Other	-	-	-	3,740
Total student transportation	74,769,867	68,026,986	6,742,881	58,100,719
Interdistrict payments:				
Other	2,322,000	2,086,251	235,749	2,017,845
TOTAL UNDISTRIBUTED EXPENDITURES	77,646,892	70,666,702	6,980,190	60,436,684
TOTAL EXPENDITURES	535,989,241	527,034,587	8,954,654	489,369,331
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(393,472,341)	(384,504,050)	8,968,291	(349,232,854)
OTHER FINANCING SOURCES				
Transfers in	393,472,341	384,504,050	(8,968,291)	349,232,854
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, 2022 AND 2021

Schedule A-5

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 496,510,640	\$ 360,701,341
Accounts receivable	10,648,103	7,150,232
Interest receivable	181,479	160,084
TOTAL ASSETS	<u>\$ 507,340,222</u>	<u>\$ 368,011,657</u>
DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	\$ 6,661,707	\$ 6,673,658
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	104,264,554	98,744,204
Debt service	396,413,961	262,593,795
Total fund balance	<u>500,678,515</u>	<u>361,337,999</u>
TOTAL DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 507,340,222</u>	<u>\$ 368,011,657</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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-6

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Local sources:				
Property taxes	\$ 466,408,833	\$ 480,589,493	\$ 14,180,660	\$ 439,305,537
Other local sources	125,000	45,363	(79,637)	116,946
Investment income	5,500,000	(13,098,092)	(18,598,092)	1,334,531
TOTAL REVENUES	472,033,833	467,536,764	(4,497,069)	440,757,014
EXPENDITURES				
Debt service:				
Principal	274,770,000	274,770,000	-	273,825,000
Interest	143,513,428	143,513,428	-	140,510,974
Purchased services	300,000	73,059	226,941	74,337
Bond issuance costs	300,000	-	300,000	-
TOTAL EXPENDITURES	418,883,428	418,356,487	526,941	414,410,311
EXCESS OF REVENUES OVER EXPENDITURES	53,150,405	49,180,277	(3,970,128)	26,346,703
OTHER FINANCING SOURCES				
Transfers in	90,160,240	90,160,239	(1)	93,744,940
NET CHANGE IN FUND BALANCE	143,310,645	139,340,516	(3,970,129)	120,091,643
FUND BALANCE, JULY 1	361,337,999	361,337,999	-	241,246,356
FUND BALANCE, JUNE 30	\$ 504,648,644	\$ 500,678,515	\$ (3,970,129)	\$ 361,337,999

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - BOND FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2022 AND 2021

Schedule A-7

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 709,165,092	\$ 552,651,591
Accounts receivable	32,379,921	20,393,341
Interest receivable	565,396	132,351
Deposits	116,142	145,177
TOTAL ASSETS	<u>\$ 742,226,551</u>	<u>\$ 573,322,460</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 30,548,900	\$ 34,268,305
Accrued salaries and benefits	303,947	260,990
Unearned revenue - other	2,000,000	2,000,000
Construction contracts and retentions payable	25,474,485	14,359,404
Total liabilities	<u>58,327,332</u>	<u>50,888,699</u>
FUND BALANCE		
Nonspendable:		
Deposits	116,142	145,177
Restricted for:		
Debt service	262,608,810	253,047,057
Capital projects	421,174,267	269,241,527
Total fund balance	<u>683,899,219</u>	<u>522,433,761</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 742,226,551</u>	<u>\$ 573,322,460</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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-8

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 39,200,000	\$ 62,869,252	\$ 23,669,252	\$ 43,522,507
Room tax	80,900,000	100,937,931	20,037,931	38,008,144
Other local sources	-	-	-	104,235
Investment income/(loss)	11,484,000	(11,158,423)	(22,642,423)	(258,365)
Total local sources	131,584,000	152,648,760	21,064,760	81,376,521
Federal sources:				
Other federal sources	4,360,890	4,688,566	327,676	5,516,599
TOTAL REVENUES	135,944,890	157,337,326	21,392,436	86,893,120
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	250,000	218,605	31,395	184,516
Benefits	100,000	84,108	15,892	67,809
Purchased services	2,700,000	2,314,840	385,160	2,442,812
Supplies	31,948,500	17,552,206	14,396,294	27,055,120
Other	1,500	1,332	168	360
Total instruction	35,000,000	20,171,091	14,828,909	29,750,617
Support services:				
Other support services:				
Supplies	1,500,000	1,210,602	289,398	1,333,218
TOTAL REGULAR PROGRAMS	36,500,000	21,381,693	15,118,307	31,083,835
UNDISTRIBUTED EXPENDITURES				
Central services:				
Purchased services	4,005,000	2,998,419	1,006,581	3,796,015
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Property	74,000,000	-	74,000,000	-
Site improvements:				
Salaries	150,000	6,847	143,153	145,388
Benefits	50,000	2,757	47,243	48,498
Purchased services	53,385,000	53,370,584	14,416	39,961,921
Supplies	-	-	-	721
Property	90,000	-	90,000	-
Other	2,410,000	539,508	1,870,492	2,021,165
Total site improvements	56,085,000	53,919,696	2,165,304	42,177,693
Architecture and engineering:				
Purchased services	2,750,000	-	2,750,000	1,948,198

(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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-8

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other	\$ 50,000	\$ -	\$ 50,000	\$ -
Total architecture and engineering	2,800,000	-	2,800,000	1,948,198
Building acquisition and construction:				
Salaries	1,700,000	1,491,648	208,352	1,542,242
Benefits	500,000	469,390	30,610	469,988
Purchased services	178,420,000	178,419,649	351	188,505,793
Supplies	5,000,000	2,387,726	2,612,274	4,429,179
Property	16,280,000	-	16,280,000	-
Other	460,000	454,895	5,105	203,610
Total building acquisition and construction	202,360,000	183,223,308	19,136,692	195,150,812
Building improvements:				
Salaries	250,000	137,435	112,565	210,958
Benefits	75,000	49,985	25,015	74,244
Purchased services	140,227,000	34,890,993	105,336,007	79,335,718
Supplies	150,000	98,241	51,759	105,288
Property	2,550,000	-	2,550,000	-
Other	25,000	16,351	8,649	17,150
Total building improvements	143,277,000	35,193,005	108,083,995	79,743,358
Other facilities acquisition and construction:				
Salaries	13,100,000	6,803,356	6,296,644	6,274,118
Benefits	5,500,000	2,811,937	2,688,063	2,692,979
Purchased services	750,000	746,671	3,329	503,578
Supplies	930,000	927,116	2,884	592,153
Other	445,000	435,540	9,460	14,788
Total other facilities acquisition and construction	20,725,000	11,724,620	9,000,380	10,077,616
Total facilities acquisition and construction services	499,247,000	284,060,629	215,186,371	329,097,677
TOTAL UNDISTRIBUTED EXPENDITURES	503,252,000	287,059,048	216,192,952	332,893,692
TOTAL EXPENDITURES	539,752,000	308,440,741	231,311,259	363,977,527
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(403,807,110)	(151,103,415)	252,703,695	(277,084,407)
OTHER FINANCING SOURCES (USES)				
Transfers out	(170,160,240)	(149,481,367)	20,678,873	(135,603,441)
General obligation bonds issued	600,000,000	400,000,000	(200,000,000)	200,000,000
Premiums on general obligation bonds	62,050,240	62,050,240	-	26,511,462
TOTAL OTHER FINANCING SOURCES (USES)	491,890,000	312,568,873	(179,321,127)	90,908,021
NET CHANGE IN FUND BALANCE	88,082,890	161,465,458	73,382,568	(186,176,386)
FUND BALANCE, JULY 1	522,433,761	522,433,761	-	708,610,147
FUND BALANCE, JUNE 30	\$ 610,516,651	\$ 683,899,219	\$ 73,382,568	\$ 522,433,761



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule A-9

	<u>2022</u>	<u>2021</u>
ASSETS		
Accounts receivable	\$ 294,003,047	\$ 185,975,416
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 84,449,928	\$ 34,535,303
Accrued salaries and benefits	22,084,863	53,422,440
Due to other funds	187,468,256	98,017,673
TOTAL LIABILITIES AND FUND BALANCE	\$ 294,003,047	\$ 185,975,416

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-10

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 4,122,338	\$ 3,467,498	\$ (654,840)	\$ 4,018,710
Federal-pass through	1,353,273,215	586,117,356	(767,155,859)	389,263,721
TOTAL REVENUES	1,357,395,553	589,584,854	(767,810,699)	393,282,431
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	97,357,597	97,372,291	(14,694)	49,184,316
Benefits	24,640,178	24,645,445	(5,267)	20,998,963
Purchased services	9,829,729	7,283,175	2,546,554	4,234,229
Supplies	773,169,883	121,957,653	651,212,230	82,528,200
Property	965,009	280,161	684,848	23,055
Other	577,600	577,208	392	65,757
Total instruction	906,539,996	252,115,933	654,424,063	157,034,520
Other support services:				
Salaries	1,064,469	55,736	1,008,733	188,008
Benefits	498,606	20,331	478,275	71,620
Purchased services	4,486,401	908,753	3,577,648	232,015
Supplies	673,552	673,286	266	149,169
Total support services	6,723,028	1,658,106	5,064,922	640,812
TOTAL REGULAR PROGRAMS	913,263,024	253,774,039	659,488,985	157,675,332
SPECIAL PROGRAMS				
Instruction:				
Salaries	16,655,352	12,776,814	3,878,538	12,515,324
Benefits	7,281,972	7,281,752	220	7,001,254
Purchased services	3,081,454	849,950	2,231,504	856,227
Supplies	4,416,138	3,060,036	1,356,102	3,033,302
Property	271,220	271,215	5	138,369
Other	646,000	645,801	199	-
Total instruction	32,352,136	24,885,568	7,466,568	23,544,476
Support services:				
Student transportation:				
Supplies	-	-	-	136
Other support services:				
Salaries	21,841,164	18,391,466	3,449,698	19,176,495
Benefits	9,661,094	8,689,291	971,803	7,802,009
Purchased services	21,200,305	7,210,889	13,989,416	3,811,296
Supplies	2,859,960	1,409,566	1,450,394	1,313,941
Property	112,220	112,217	3	16,751
Other	1,236,600	1,236,335	265	980,114

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FEDERAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-10

	2022		2021	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Total other support services	\$ 56,911,343	\$ 37,049,764	\$ 19,861,579	\$ 33,100,606
Total support services	56,911,343	37,049,764	19,861,579	33,100,742
TOTAL SPECIAL PROGRAMS	89,263,479	61,935,332	27,328,147	56,645,218
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	-	-	-	73,537
Benefits	-	-	-	49,039
Purchased services	9,000	8,155	845	-
Supplies	3,777,333	3,777,133	200	1,438,167
Property	456,733	456,087	646	178,161
Total instruction	4,243,066	4,241,375	1,691	1,738,904
Support services:				
Student transportation:				
Purchased services	2,142,091	685,252	1,456,839	104,635
Other support services:				
Salaries	1,121,021	751,371	369,650	1,195,184
Benefits	449,759	336,836	112,923	458,030
Purchased services	786,623	283,160	503,463	122,078
Supplies	442,296	39,826	402,470	27,990
Total other support services	2,799,699	1,411,193	1,388,506	1,803,282
Total support services	4,941,790	2,096,445	2,845,345	1,907,917
TOTAL VOCATIONAL PROGRAMS	9,184,856	6,337,820	2,847,036	3,646,821
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Support services:				
Student transportation:				
Purchased services	3,507,960	1,919,450	1,588,510	-
Summer school:				
Instruction:				
Salaries	42,976,000	42,882,860	93,140	57,671,819
Benefits	1,022,000	1,019,545	2,455	1,355,625
Supplies	265,545	97,507	168,038	-
Total instruction	44,263,545	43,999,912	263,633	59,027,444
Support services:				
Student transportation:				
Salaries	3,000	2,492	508	1,201,702
Benefits	300	292	8	28,566
Purchased services	9,000	8,229	771	-
Total student transportation	12,300	11,013	1,287	1,230,268

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-10

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 1,775,000	\$ 1,774,715	\$ 285	\$ 8,043,899
Benefits	99,000	98,427	573	202,879
Purchased services	94,000	93,873	127	-
Total other support services	1,968,000	1,967,015	985	8,246,778
Total support services	1,980,300	1,978,028	2,272	9,477,046
Total summer school	46,243,845	45,977,940	265,905	68,504,490
English language learners:				
Instruction:				
Salaries	907,558	881,100	26,458	700,749
Benefits	42,972	33,138	9,834	35,376
Purchased services	91,677	26,465	65,212	-
Supplies	3,641,511	1,088,034	2,553,477	1,844,374
Total instruction	4,683,718	2,028,737	2,654,981	2,580,499
Other support services:				
Salaries	2,265,619	1,584,812	680,807	1,655,848
Benefits	906,069	563,316	342,753	588,233
Purchased services	1,037,830	1,033,818	4,012	15,006
Supplies	97,940	41,632	56,308	16,766
Total support services	4,307,458	3,223,578	1,083,880	2,275,853
Total english language learners	8,991,176	5,252,315	3,738,861	4,856,352
Alternative education:				
Instruction:				
Salaries	110,000	109,808	192	227,126
Benefits	28,000	27,547	453	95,798
Supplies	450,025	159,137	290,888	190,140
Total instruction	588,025	296,492	291,533	513,064
Support services:				
Other support services:				
Salaries	37,000	36,778	222	26,542
Benefits	20,000	19,481	519	13,968
Purchased services	-	-	-	4,133
Total support services	57,000	56,259	741	44,643
Total alternative education	645,025	352,751	292,274	557,707
TOTAL OTHER INSTRUCTIONAL PROGRAMS	59,388,006	53,502,456	5,885,550	73,918,549
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	129,297	128,404	893	125,872

(Continued)



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FEDERAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-10

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Benefits	\$ 56,879	\$ 56,478	\$ 401	\$ 55,419
Supplies	-	-	-	1,138
TOTAL ADULT EDUCATION PROGRAMS	186,176	184,882	1,294	182,429
COMMUNITY SERVICES PROGRAMS				
Support services:				
Other support services:				
Salaries	111,070	101,879	9,191	32,677
Benefits	1,450	2,418	(968)	931
Supplies	-	-	-	1,666
Property	10,000	10,391	(391)	-
Total support services	122,520	114,688	7,832	35,274
Community service operations:				
Salaries	1,068,441	1,026,756	41,685	1,369,532
Benefits	544,625	542,911	1,714	675,914
Purchased services	2,327,937	2,327,788	149	323,041
Supplies	2,112,334	420,213	1,692,121	400,723
Property	400	-	400	-
Other	15,000	14,664	336	1,850
Total community service operations	6,068,737	4,332,332	1,736,405	2,771,060
TOTAL COMMUNITY SERVICES PROGRAMS	6,191,257	4,447,020	1,744,237	2,806,334
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	13,211,228	2,237,135	10,974,093	1,610,063
Benefits	5,056,432	841,395	4,215,037	690,091
Purchased services	24,394,518	3,094,908	21,299,610	4,828,094
Supplies	2,684,119	1,985,130	698,989	17,167
Property	9,901,270	7,566,959	2,334,311	-
Other	27,000	26,121	879	321
Total student support	55,274,567	15,751,648	39,522,919	7,145,736
Instructional staff support:				
Salaries	43,813,097	43,813,015	82	15,539,534
Benefits	5,060,433	5,060,292	141	5,413,410
Purchased services	24,439,454	17,216,801	7,222,653	3,298,092
Supplies	50,845,177	50,844,301	876	2,928,748
Property	7,000	6,445	555	-
Other	3,298	677	2,621	1,044
Total instructional staff support	124,168,459	116,941,531	7,226,928	27,180,828
School administration:				
Salaries	620,000	280,353	339,647	297,734
Benefits	106,795	89,920	16,875	93,707

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule A-10

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Total school administration	\$ 726,795	\$ 370,273	\$ 356,522	\$ 391,441
Central services:				
Salaries	7,700,810	7,700,804	6	2,880,293
Benefits	2,258,596	2,258,539	57	1,253,134
Purchased services	43,357,180	43,357,047	133	8,867,338
Supplies	16,994,608	3,064,107	13,930,501	5,067,126
Property	364,000	14,785	349,215	-
Other	1,266,410	1,266,405	5	60
Total central services	71,941,604	57,661,687	14,279,917	18,067,951
Operation and maintenance of plant services:				
Salaries	2,552,911	2,552,908	3	2,213,811
Benefits	122,793	122,706	87	59,559
Purchased services	1,002,794	727,693	275,101	32,573,789
Supplies	520,705	163,723	356,982	3,647,453
Property	-	-	-	330,255
Total operation and maintenance of plant services	4,199,203	3,567,030	632,173	38,824,867
Student transportation:				
Purchased services	3,135,546	335,981	2,799,565	47,442
Supplies	6,000	5,879	121	-
Property	316,000	315,726	274	-
Total student transportation	3,457,546	657,586	2,799,960	47,442
Other support:				
Other	15,070,605	9,373,632	5,696,973	3,857,009
Interdistrict payments:				
Other	5,079,976	5,079,918	58	2,892,474
TOTAL UNDISTRIBUTED EXPENDITURES	279,918,755	209,403,305	70,515,450	98,407,748
TOTAL EXPENDITURES	1,357,395,553	589,584,854	767,810,699	393,282,431
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

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Nonmajor Governmental Funds

Combining statements of all non-major governmental activity



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule B-1

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	TOTALS	
			2022	2021
ASSETS				
Pooled cash and investments	\$ 86,406,927	\$ 115,896,077	\$ 202,303,004	\$ 162,143,452
Accounts receivable	20,990,214	3,163,309	24,153,523	40,133,029
TOTAL ASSETS	\$ 107,397,141	\$ 119,059,386	\$ 226,456,527	\$ 202,276,481
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,860,548	\$ 11,055,163	\$ 12,915,711	\$ 20,615,863
Accrued salaries and benefits	15,882,779	69,461	15,952,240	24,969,836
Unearned revenue	4,235,745	-	4,235,745	5,175,442
Construction contracts and retentions payable	-	4,224,673	4,224,673	4,311,083
Due to other funds	2,313,032	-	2,313,032	14,682,604
Total liabilities	24,292,104	15,349,297	39,641,401	69,754,828
FUND BALANCES				
Restricted for:				
Capital improvements	-	103,710,089	103,710,089	96,134,622
Term endowment	2,740,708	-	2,740,708	2,307,618
Student groups	32,548,751	-	32,548,751	30,200,045
English language learner programs	21,786,184	-	21,786,184	-
Alternative education	18,592,302	-	18,592,302	-
Committed to:				
PBS programming fees	1,500,271	-	1,500,271	1,933,025
Medicaid programs	5,936,821	-	5,936,821	1,946,343
Total fund balances	83,105,037	103,710,089	186,815,126	132,521,653
TOTAL LIABILITIES AND FUND BALANCES	\$ 107,397,141	\$ 119,059,386	\$ 226,456,527	\$ 202,276,481

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule B-2

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	TOTALS	
			2022	2021
REVENUES				
Local sources	\$ 64,513,505	\$ 34,293,636	\$ 98,807,141	\$ 58,443,037
State sources	143,095,034	-	143,095,034	259,144,654
Federal sources	6,085,989	-	6,085,989	2,285,397
TOTAL REVENUES	213,694,528	34,293,636	247,988,164	319,873,088
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	5,749,484	171,457	5,920,941	138,024,237
Special instruction	379,237	-	379,237	616,888
Gifted and talented instruction	14,561,759	-	14,561,759	1,633,385
Vocational instruction	8,266,389	-	8,266,389	7,928,229
Other instruction	98,270,779	-	98,270,779	31,799,436
Adult instruction	7,068,098	-	7,068,098	7,083,312
Support services:				
Student support	2,545,429	-	2,545,429	16,697,886
Instructional staff support	74,776,088	-	74,776,088	35,265,805
General administration	431,174	-	431,174	531,012
School administration	1,185,133	-	1,185,133	3,708,407
Central services	3,776,144	-	3,776,144	5,899,456
Operation and maintenance of plant services	1,356,625	6,019,685	7,376,310	43,466,574
Student transportation	-	5,385,860	5,385,860	149,180
Other support services	2,112	-	2,112	-
Community services	125,720	-	125,720	809,399
Interdistrict payments	-	-	-	453,711
Capital outlay:				
Facilities acquisition and construction services	1,503	74,462,295	74,463,798	90,339,768
TOTAL EXPENDITURES	218,495,674	86,039,297	304,534,971	384,406,685
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(4,801,146)	(51,745,661)	(56,546,807)	(64,533,597)
OTHER FINANCING SOURCES				
Transfers in	51,519,152	59,321,128	110,840,280	41,858,501
NET CHANGE IN FUND BALANCES	46,718,006	7,575,467	54,293,473	(22,675,096)
FUND BALANCES, JULY 1	36,387,031	96,134,622	132,521,653	155,196,749
FUND BALANCES, JUNE 30	\$ 83,105,037	\$ 103,710,089	\$ 186,815,126	\$ 132,521,653

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ANNUAL COMPREHENSIVE FINANCIAL REPORT



Nonmajor Special Revenue Funds

Vegas PBS Fund

To account for transactions and operations of the Vegas PBS group including private and government gifts, grants, and bequests.

Medicaid Fund

To account for transactions of the District relating to grants and reimbursements from the Medicaid program for services rendered on behalf of eligible students.

Class Size Reduction Fund

To account for activity relating to the state's legislative mandate to align class sizes to a student-teacher ratio of 16:1 for kindergarten, 17:1 for first and second grade, and 20:1 for third grade.

State Grants Fund

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

Student Activity Fund

To account for all funds received from extracurricular school activities, such as entertainment, athletic activities, club dues, concessions, vending, etc., from any and all activities involving personnel, students, or property.

English Language Learners Fund

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

GATE Fund

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

At-Risk Fund

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



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

	<u>Vegas PBS Fund</u>	<u>Medicaid Fund</u>	<u>Class Size Reduction Fund</u>	<u>State Grants Fund</u>
ASSETS				
Pooled cash and investments	\$ 4,111,767	\$ 5,212,844	\$ -	\$ -
Accounts receivable	507,552	775,910	-	10,438,104
TOTAL ASSETS	<u>\$ 4,619,319</u>	<u>\$ 5,988,754</u>	<u>\$ -</u>	<u>\$ 10,438,104</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 278,037	\$ 6,660	\$ -	\$ 1,430,110
Accrued salaries and benefits	95,803	45,273	-	2,463,717
Unearned revenue	4,500	-	-	4,231,245
Due to other funds	-	-	-	2,313,032
Total liabilities	<u>378,340</u>	<u>51,933</u>	<u>-</u>	<u>10,438,104</u>
FUND BALANCES				
Restricted for:				
Term endowment	2,740,708	-	-	-
Student groups	-	-	-	-
English language learner programs	-	-	-	-
Alternative education	-	-	-	-
Committed to:				
PBS programming fees	1,500,271	-	-	-
Medicaid programs	-	5,936,821	-	-
Total fund balances	<u>4,240,979</u>	<u>5,936,821</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,619,319</u>	<u>\$ 5,988,754</u>	<u>\$ -</u>	<u>\$ 10,438,104</u>

Student Activity Fund	ELL Fund	GATE Fund	At-Risk Fund	TOTALS	
				2022	2021
\$ 32,548,751	\$ 23,522,358	\$ 1,937,659	\$ 19,073,548	\$ 86,406,927	\$ 53,473,093
-	5,162,541	321,165	3,784,942	20,990,214	36,908,847
<u>\$ 32,548,751</u>	<u>\$ 28,684,899</u>	<u>\$ 2,258,824</u>	<u>\$ 22,858,490</u>	<u>\$ 107,397,141</u>	<u>\$ 90,381,940</u>
\$ -	\$ 48,005	\$ -	\$ 97,736	\$ 1,860,548	\$ 9,220,410
-	6,850,710	2,258,824	4,168,452	15,882,779	24,916,453
-	-	-	-	4,235,745	5,175,442
-	-	-	-	2,313,032	14,682,604
-	6,898,715	2,258,824	4,266,188	24,292,104	53,994,909
-	-	-	-	2,740,708	2,307,618
32,548,751	-	-	-	32,548,751	30,200,045
-	21,786,184	-	-	21,786,184	-
-	-	-	18,592,302	18,592,302	-
-	-	-	-	1,500,271	1,933,025
-	-	-	-	5,936,821	1,946,343
<u>32,548,751</u>	<u>21,786,184</u>	<u>-</u>	<u>18,592,302</u>	<u>83,105,037</u>	<u>36,387,031</u>
<u>\$ 32,548,751</u>	<u>\$ 28,684,899</u>	<u>\$ 2,258,824</u>	<u>\$ 22,858,490</u>	<u>\$ 107,397,141</u>	<u>\$ 90,381,940</u>



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

	Vegas PBS Fund	Medicaid Fund	Class Size Reduction Fund	State Grants Fund
REVENUES				
Local sources	\$ 8,291,262	\$ -	\$ -	\$ 22,640
State sources	109,071	-	-	31,762,179
Federal sources	-	6,085,989	-	-
TOTAL REVENUES	8,400,333	6,085,989	-	31,784,819
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	-	-	-	5,749,484
Special instruction	-	379,237	-	-
Gifted and talented instruction	-	-	-	-
Vocational instruction	-	-	-	8,266,389
Other instruction	-	-	-	4,118
Adult instruction	-	-	-	7,068,098
Total instruction	-	379,237	-	21,088,089
Support services:				
Student support	-	1,039,980	-	1,259,104
Instructional staff support	8,399,997	245,120	-	4,587,695
General administration	-	431,174	-	-
School administration	-	-	-	63,787
Central services	-	-	-	3,436,934
Operation and maintenance of plant services	-	-	-	1,340,716
Student transportation	-	-	-	-
Other support services	-	-	-	2,112
Community services	-	-	-	4,879
Interdistrict payments	-	-	-	-
Capital Outlay:				
Facilities acquisition and construction services	-	-	-	1,503
Total support services	8,399,997	1,716,274	-	10,696,730
TOTAL EXPENDITURES	8,399,997	2,095,511	-	31,784,819
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	336	3,990,478	-	-
OTHER FINANCING SOURCES				
Transfers in	-	-	-	-
NET CHANGE IN FUND BALANCES	336	3,990,478	-	-
FUND BALANCES, JULY 1	4,240,643	1,946,343	-	-
FUND BALANCES, JUNE 30	\$ 4,240,979	\$ 5,936,821	\$ -	\$ -

Schedule C-2

Student Activity Fund	ELL Fund	GATE Fund	At-Risk Fund	TOTALS	
				2022	2021
\$ 56,199,603	\$ -	\$ -	\$ -	\$ 64,513,505	\$ 21,582,310
-	61,950,498	3,853,983	45,419,303	143,095,034	259,144,654
-	-	-	-	6,085,989	2,285,397
<u>56,199,603</u>	<u>61,950,498</u>	<u>3,853,983</u>	<u>45,419,303</u>	<u>213,694,528</u>	<u>283,012,361</u>
-	-	-	-	5,749,484	137,749,007
-	-	-	-	379,237	616,888
-	-	14,561,759	-	14,561,759	1,633,385
-	61,677,045	-	36,589,616	8,266,389	7,928,229
-	-	-	-	98,270,779	31,799,436
-	-	-	-	7,068,098	7,083,312
<u>-</u>	<u>61,677,045</u>	<u>14,561,759</u>	<u>36,589,616</u>	<u>134,295,746</u>	<u>186,810,257</u>
-	22,383	-	223,962	2,545,429	16,697,886
53,850,897	5,912,116	-	1,780,263	74,776,088	35,265,805
-	-	-	-	431,174	247,661
-	439,087	-	682,259	1,185,133	3,708,407
-	77,603	261,607	-	3,776,144	5,899,456
-	-	-	15,909	1,356,625	40,578,606
-	-	-	-	-	149,180
-	-	-	-	2,112	-
-	-	-	120,841	125,720	809,399
-	-	-	-	-	453,711
-	-	-	-	1,503	250,000
<u>53,850,897</u>	<u>6,451,189</u>	<u>261,607</u>	<u>2,823,234</u>	<u>84,199,928</u>	<u>104,060,111</u>
<u>53,850,897</u>	<u>68,128,234</u>	<u>14,823,366</u>	<u>39,412,850</u>	<u>218,495,674</u>	<u>290,870,368</u>
<u>2,348,706</u>	<u>(6,177,736)</u>	<u>(10,969,383)</u>	<u>6,006,453</u>	<u>(4,801,146)</u>	<u>(7,858,007)</u>
<u>-</u>	<u>27,963,920</u>	<u>10,969,383</u>	<u>12,585,849</u>	<u>51,519,152</u>	<u>-</u>
<u>2,348,706</u>	<u>21,786,184</u>	<u>-</u>	<u>18,592,302</u>	<u>46,718,006</u>	<u>(7,858,007)</u>
<u>30,200,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,387,031</u>	<u>44,245,038</u>
<u>\$ 32,548,751</u>	<u>\$ 21,786,184</u>	<u>\$ -</u>	<u>\$ 18,592,302</u>	<u>\$ 83,105,037</u>	<u>\$ 36,387,031</u>



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule C-3

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 4,111,767	\$ 4,215,720
Accounts receivable	507,552	460,795
TOTAL ASSETS	<u>\$ 4,619,319</u>	<u>\$ 4,676,515</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 278,037	\$ 287,349
Accrued salaries and benefits	95,803	80,890
Unearned revenue	4,500	67,633
Total liabilities	<u>378,340</u>	<u>435,872</u>
FUND BALANCE		
Restricted for:		
Term endowment	2,740,708	2,307,618
Committed to:		
PBS programming fees	1,500,271	1,933,025
Total fund balance	<u>4,240,979</u>	<u>4,240,643</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 4,619,319</u>	<u>\$ 4,676,515</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-4

	2022			2021
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ 7,215,093	\$ 5,936,660	\$ (1,278,433)	\$ 4,990,288
Operating lease	200,000	1,338,202	1,138,202	1,299,225
Other local sources	2,800,000	1,645,076	(1,154,924)	2,212,746
Investment income	322,000	(628,676)	(950,676)	817,532
Total local sources	10,537,093	8,291,262	(2,245,831)	9,319,791
State sources:				
State special appropriations	2,900,000	109,071	(2,790,929)	894,177
TOTAL REVENUES	13,437,093	8,400,333	(5,036,760)	10,213,968
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	3,204,757	2,568,530	636,227	2,715,097
Benefits	1,553,384	1,084,545	468,839	1,147,366
Purchased services	2,999,850	1,811,053	1,188,797	2,010,098
Supplies	2,383,102	401,022	1,982,080	487,779
Property	851,598	118,812	732,786	31,990
Other	2,444,402	2,416,035	28,367	2,022,939
TOTAL EXPENDITURES	13,437,093	8,399,997	5,037,096	8,415,269
EXCESS OF REVENUES OVER EXPENDITURES	-	336	336	1,798,699
FUND BALANCE, JULY 1	4,240,643	4,240,643	-	2,441,944
FUND BALANCE, JUNE 30	\$ 4,240,643	\$ 4,240,979	\$ 336	\$ 4,240,643



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule C-5

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 5,212,844	\$ 2,247,071
Accounts receivable	775,910	182,653
TOTAL ASSETS	<u>\$ 5,988,754</u>	<u>\$ 2,429,724</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 6,660	\$ 19,309
Accrued salaries and benefits	45,273	464,072
Total liabilities	<u>51,933</u>	<u>483,381</u>
FUND BALANCE		
Committed to:		
Medicaid programs	<u>5,936,821</u>	<u>1,946,343</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 5,988,754</u>	<u>\$ 2,429,724</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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-6

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 4,000,000	\$ 6,085,989	\$ 2,085,989	\$ 2,285,397
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	372,340	370,666	1,674	334,489
Benefits	9,200	8,571	629	8,137
Total instruction	381,540	379,237	2,303	342,626
Support services:				
Other support services:				
Salaries	970,430	766,718	203,712	4,296,377
Benefits	504,868	402,222	102,646	894,084
Purchased services	408,252	262,229	146,023	123,961
Supplies	337,210	279,215	57,995	90,900
Property	10,000	5,595	4,405	166,800
Other	1,000	295	705	939
Total support services	2,231,760	1,716,274	515,486	5,573,061
TOTAL EXPENDITURES	2,613,300	2,095,511	517,789	5,915,687
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,386,700	3,990,478	2,603,778	(3,630,290)
FUND BALANCE, JULY 1	1,946,343	1,946,343	-	5,576,633
FUND BALANCE, JUNE 30	\$ 3,333,043	\$ 5,936,821	\$ 2,603,778	\$ 1,946,343



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule C-7

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ -	\$ 16,810,257
Accounts receivable	-	29,057
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 16,839,314</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	<u>\$ -</u>	<u>\$ 16,839,314</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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-8

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
State sources:				
State special appropriations	\$ -	\$ -	\$ -	\$ 114,213,686
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	-	-	-	78,924,946
Benefits	-	-	-	35,288,740
TOTAL EXPENDITURES	-	-	-	114,213,686
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES				
Transfers in	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule C-9

	<u>2022</u>	<u>2021</u>
ASSETS		
Accounts receivable	\$ 10,438,104	\$ 36,236,342
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,430,110	\$ 8,913,752
Accrued salaries and benefits	2,463,717	7,532,177
Unearned revenue	4,231,245	5,107,809
Due to other funds	2,313,032	14,682,604
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 10,438,104</u>	<u>\$ 36,236,342</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-10

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Local sources:				
Donations and grants	\$ -	\$ 22,640	\$ 22,640	\$ 522,028
State sources:				
State special appropriations	42,133,690	31,762,179	(10,371,511)	144,036,791
TOTAL REVENUES	42,133,690	31,784,819	(10,348,871)	144,558,819
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	6,787,360	2,756,721	4,030,639	12,734,273
Benefits	3,645,320	2,013,635	1,631,685	5,781,970
Purchased services	200	177	23	991,259
Supplies	979,020	978,951	69	4,000,247
Other	-	-	-	27,572
Total instruction	11,411,900	5,749,484	5,662,416	23,535,321
Support services:				
Other support services:				
Salaries	51,280	23,803	27,477	249,775
Benefits	3,330	440	2,890	8,490
Purchased services	15,650	15,554	96	300,229
Supplies	12,380	6,188	6,192	-
Total support services	82,640	45,985	36,655	558,494
TOTAL REGULAR PROGRAMS	11,494,540	5,795,469	5,699,071	24,093,815
SPECIAL PROGRAMS				
Instruction:				
Salaries	-	-	-	259,858
Benefits	-	-	-	14,404
Total instruction	-	-	-	274,262
Support services:				
Other support services:				
Salaries	-	-	-	263,372
TOTAL SPECIAL PROGRAMS	-	-	-	537,634
GIFTED AND TALENTED PROGRAMS:				
Instruction:				
Salaries	-	-	-	1,138,448
Benefits	-	-	-	494,070
Supplies	-	-	-	867
Total instruction	-	-	-	1,633,385

(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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-10

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Support services:				
Other support services:				
Salaries	\$ -	\$ -	\$ -	\$ 217,030
Benefits	-	-	-	88,075
Purchased services	-	-	-	2,763
Supplies	-	-	-	6,449
Total support services	-	-	-	314,317
TOTAL GIFTED AND TALENTED PROGRAMS	-	-	-	1,947,702
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	4,468,940	3,679,709	789,231	3,830,115
Benefits	1,568,300	1,173,480	394,820	1,452,919
Purchased services	168,200	168,153	47	-
Supplies	2,723,880	2,510,626	213,254	2,399,670
Property	684,170	684,120	50	208,275
Other	166,920	50,301	116,619	37,250
Total instruction	9,780,410	8,266,389	1,514,021	7,928,229
Support services:				
Other support services:				
Salaries	131,790	131,772	18	129,742
Benefits	58,300	58,213	87	51,540
Purchased services	310,550	181,843	128,707	157,564
Supplies	12,420	11,730	690	15,105
Total support services	513,060	383,558	129,502	353,951
TOTAL VOCATIONAL PROGRAMS	10,293,470	8,649,947	1,643,523	8,282,180
OTHER INSTRUCTIONAL PROGRAMS				
English language learners				
Instruction:				
Salaries	-	-	-	21,776,576
Benefits	-	-	-	9,001,369
Purchased services	-	-	-	29,601
Supplies	20,580	4,118	16,462	991,770
Other	-	-	-	120
Total instruction	20,580	4,118	16,462	31,799,436
Support services:				
Other support services:				
Salaries	64,100	11,442	52,658	3,995,939
Benefits	46,600	260	46,340	1,112,489
Supplies	-	-	-	25,053
Total support services	110,700	11,702	98,998	5,133,481
TOTAL OTHER INSTRUCTIONAL PROGRAMS	131,280	15,820	115,460	36,932,917

(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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-10

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	\$ 5,591,500	\$ 4,758,296	\$ 833,204	\$ 4,904,245
Benefits	1,870,660	1,662,332	208,328	1,667,456
Purchased services	23,000	3,640	19,360	15,824
Supplies	568,220	568,193	27	490,949
Property	78,200	75,637	2,563	-
Other	-	-	-	4,838
Total instruction	8,131,580	7,068,098	1,063,482	7,083,312
Support services:				
Other support services:				
Salaries	3,246,000	3,014,984	231,016	3,391,189
Benefits	1,484,820	1,413,432	71,388	1,473,008
Purchased services	89,500	89,470	30	36,418
Supplies	69,700	57,631	12,069	6,572
Other	1,400	1,325	75	-
Total support services	4,891,420	4,576,842	314,578	4,907,187
TOTAL ADULT EDUCATION PROGRAMS	13,023,000	11,644,940	1,378,060	11,990,499
COMMUNITY SERVICES PROGRAMS				
Salaries	-	-	-	132,915
Benefits	-	-	-	63,679
Purchased services	14,220	2,439	11,781	612,805
Supplies	2,500	2,440	60	-
TOTAL COMMUNITY SERVICES PROGRAMS	16,720	4,879	11,841	809,399
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	-	-	-	2,461,269
Benefits	-	-	-	1,135,495
Purchased services	101,210	28,099	73,111	6,706,023
Supplies	-	-	-	6,158
Total student support	101,210	28,099	73,111	10,308,945
Instructional staff support:				
Salaries	2,076,660	2,073,309	3,351	3,700,980
Benefits	1,178,000	894,012	283,988	1,072,176
Purchased services	1,394,860	983,946	410,914	189,970
Supplies	279,120	199,604	79,516	690,167
Property	-	-	-	25,888
Other	50,850	21,226	29,624	5,644
Total instructional staff support	4,979,490	4,172,097	807,393	5,684,825
School administration:				
Salaries	20,900	20,813	87	1,042,607
Benefits	31,900	31,803	97	331,372

(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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-10

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
EXPENDITURES - Continued				
Total school administration	\$ 52,800	\$ 52,616	\$ 184	\$ 1,373,979
Central services:				
Salaries	205,400	205,375	25	108,309
Benefits	97,370	97,295	75	49,103
Purchased services	58,610	4,761	53,849	1,299,966
Supplies	41,000	6,164	34,836	48,736
Other	7,650	7,500	150	-
Total central services	410,030	321,095	88,935	1,506,114
Operation and maintenance of plant services:				
Salaries	98,760	61,013	37,747	1,059,813
Benefits	41,440	41,410	30	554,555
Purchased services	-	-	-	14,910
Supplies	1,488,150	995,322	492,828	38,559,543
Property	-	-	-	49,098
Total operation and maintenance of plant services	1,628,350	1,097,745	530,605	40,237,919
Student transportation:				
Purchased services	-	-	-	149,180
Other support:				
Other	2,800	2,112	688	-
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	-	-	-	250,000
Interdistrict payments:				
Other	-	-	-	453,711
TOTAL UNDISTRIBUTED EXPENDITURES	7,174,680	5,673,764	1,500,916	59,964,673
TOTAL EXPENDITURES	42,133,690	31,784,819	10,348,871	144,558,819
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STUDENT ACTIVITY FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2022 AND 2021

Schedule C-11

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 32,548,751	\$ 30,200,045
FUND BALANCE		
Restricted for:		
Student groups	\$ 32,548,751	\$ 30,200,045



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STUDENT ACTIVITY FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-12

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Local sources:				
Student activities	\$ 80,000,000	\$ 56,199,603	\$ (23,800,397)	\$ 11,740,491
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Other support services:				
Purchased services	14,352,650	13,888,833	463,817	3,829,411
Supplies	32,737,576	27,324,738	5,412,838	7,595,302
Other	22,909,774	12,637,326	10,272,448	6,342,194
TOTAL EXPENDITURES	70,000,000	53,850,897	16,149,103	17,766,907
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	10,000,000	2,348,706	(7,651,294)	(6,026,416)
FUND BALANCE, JULY 1	30,200,045	30,200,045	-	36,226,461
FUND BALANCE, JUNE 30	\$ 40,200,045	\$ 32,548,751	\$ (7,651,294)	\$ 30,200,045

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ENGLISH LANGUAGE LEARNERS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule C-13

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 23,522,358	\$ -
Accounts receivable	5,162,541	-
TOTAL ASSETS	<u>\$ 28,684,899</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 48,005	\$ -
Accrued salaries and benefits	6,850,710	-
Total liabilities	6,898,715	-
Restricted for:		
English language learner programs	21,786,184	-
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 28,684,899</u>	<u>\$ -</u>



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ENGLISH LANGUAGE LEARNERS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-14

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
State sources:				
State distributive fund	\$ 61,950,498	\$ 61,950,498	\$ -	\$ -
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	52,626,417	42,241,065	10,385,352	-
Benefits	20,093,066	17,843,276	2,249,790	-
Purchased services	962,495	196,103	766,392	-
Supplies	9,778,687	1,342,764	8,435,923	-
Other	348,841	53,837	295,004	-
Total instruction	83,809,506	61,677,045	22,132,461	-
Support services:				
Other support services:				
Salaries	4,575,980	4,505,102	70,878	-
Benefits	1,952,629	1,946,087	6,542	-
Total support services	6,528,609	6,451,189	77,420	-
TOTAL EXPENDITURES	90,338,115	68,128,234	22,209,881	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(28,387,617)	(6,177,736)	22,209,881	-
OTHER FINANCING SOURCES				
Transfers in	28,387,617	27,963,920	(423,697)	-
NET CHANGE IN FUND BALANCE	-	21,786,184	21,786,184	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ 21,786,184	\$ 21,786,184	\$ -

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - GATE FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule C-15

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 1,937,659	\$ -
Accounts receivable	321,165	-
	<u>2,258,824</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,258,824</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	<u>\$ 2,258,824</u>	<u>\$ -</u>



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - GATE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-16

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
State sources:				
State distributive fund	\$ 3,853,000	\$ 3,853,983	\$ 983	\$ -
EXPENDITURES				
Current:				
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	11,170,641	10,067,778	1,102,863	-
Benefits	4,715,503	4,253,376	462,127	-
Purchased services	10,400	1,794	8,606	-
Supplies	751,335	232,848	518,487	-
Other	85,300	5,963	79,337	-
Total instruction	16,733,179	14,561,759	2,171,420	-
Support services:				
Other support services:				
Salaries	202,312	182,506	19,806	-
Benefits	97,096	79,101	17,995	-
Total support services	299,408	261,607	37,801	-
TOTAL EXPENDITURES	17,032,587	14,823,366	2,209,221	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(13,179,587)	(10,969,383)	2,210,204	-
OTHER FINANCING SOURCES				
Transfers in	13,179,587	10,969,383	(2,210,204)	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - AT-RISK FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule C-17

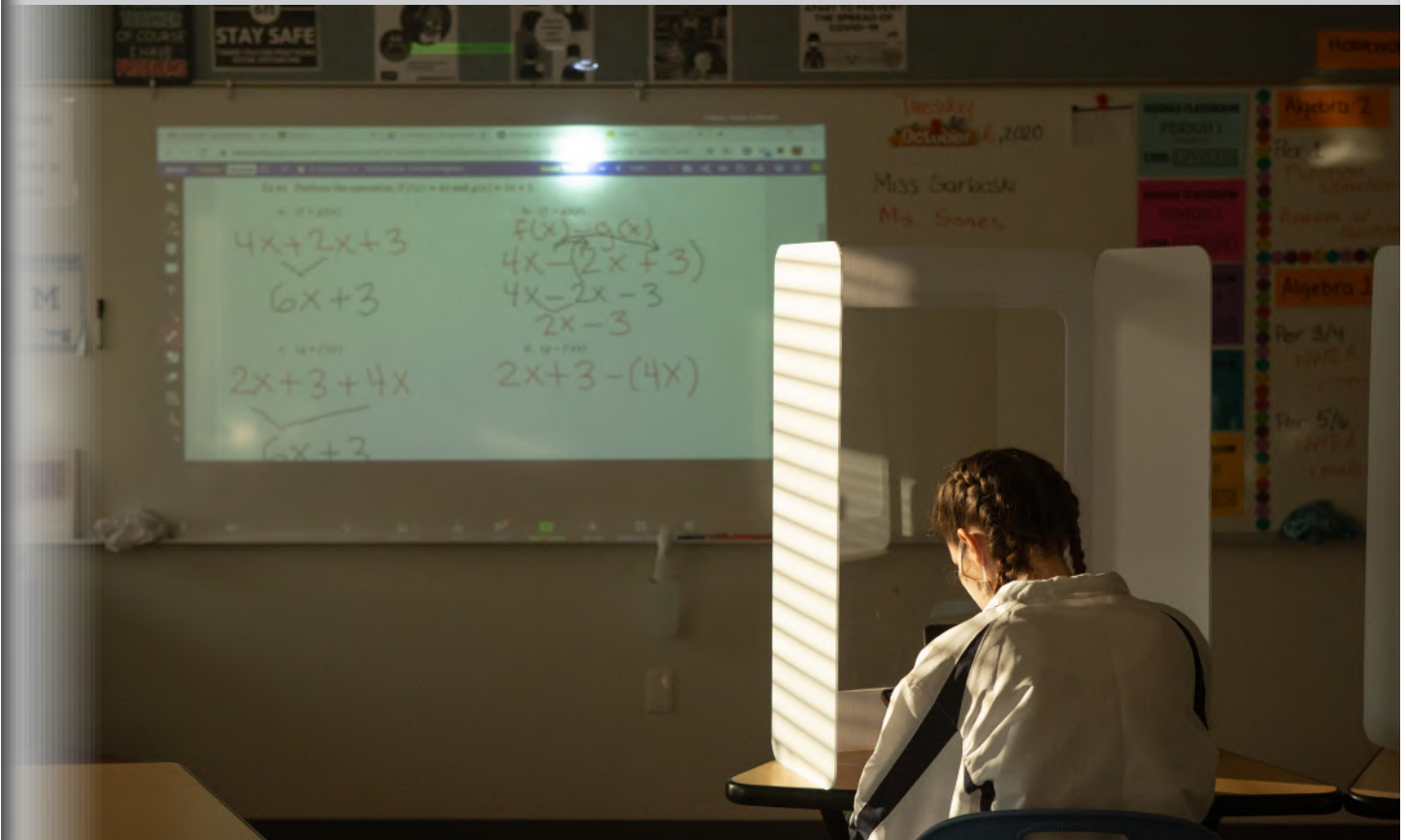
	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 19,073,548	\$ -
Accounts receivable	3,784,942	-
TOTAL ASSETS	<u>\$ 22,858,490</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 97,736	\$ -
Accrued salaries and benefits	4,168,452	-
Total liabilities	<u>4,266,188</u>	<u>-</u>
FUND BALANCE		
Restricted for:		
Alternative/At-Risk education programs	<u>18,592,302</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 22,858,490</u>	<u>\$ -</u>



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - AT-RISK FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule C-18

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
State sources:				
State distributive fund	\$ 45,419,303	\$ 45,419,303	\$ -	\$ -
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
Alternative education:				
Instruction:				
Salaries	33,318,039	23,711,037	9,607,002	-
Benefits	12,360,715	9,836,541	2,524,174	-
Purchased services	1,318,565	838,502	480,063	-
Supplies	9,259,570	2,067,973	7,191,597	-
Property	25,000	24,220	780	-
Other	112,000	111,343	657	-
Total instruction	56,393,889	36,589,616	19,804,273	-
Support services:				
Other support services:				
Salaries	2,480,135	2,478,377	1,758	-
Benefits	355,902	344,857	11,045	-
Total support services	2,836,037	2,823,234	12,803	-
TOTAL EXPENDITURES	59,229,926	39,412,850	19,817,076	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(13,810,623)	6,006,453	19,817,076	-
OTHER FINANCING SOURCES				
Transfers in	13,810,623	12,585,849	(1,224,774)	-
NET CHANGE IN FUND BALANCE	-	18,592,302	18,592,302	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ 18,592,302	\$ 18,592,302	\$ -



Nonmajor Capital Projects Funds

Building and Sites Fund

To account for the costs of construction, purchases, modernization, or furnishing of school buildings or sites as specified in NRS 387.177 or successor statutes.

Governmental Services Tax Fund

To account for capital projects paid with governmental services taxes.

Capital Replacement Fund

To account for the costs of capital projects that maintain District facilities and equipment in operating condition.



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2022

(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule D-1

				<u>TOTALS</u>	
	<u>Building and Sites Fund</u>	<u>Governmental Services Tax Fund</u>	<u>Capital Replacement Fund</u>	<u>2022</u>	<u>2021</u>
ASSETS					
Pooled cash and investments	\$ 10,555,868	\$ 93,309,605	\$ 12,030,604	\$ 115,896,077	\$ 108,670,359
Accounts receivable	-	3,163,309	-	3,163,309	3,224,182
TOTAL ASSETS	<u>\$ 10,555,868</u>	<u>\$ 96,472,914</u>	<u>\$ 12,030,604</u>	<u>\$ 119,059,386</u>	<u>\$ 111,894,541</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 2,255,712	\$ 8,799,451	\$ 11,055,163	\$ 11,395,453
Accrued salaries and benefits	-	69,461	-	69,461	53,383
Construction contracts and retentions payable	-	993,520	3,231,153	4,224,673	4,311,083
Total liabilities	<u>-</u>	<u>3,318,693</u>	<u>12,030,604</u>	<u>15,349,297</u>	<u>15,759,919</u>
FUND BALANCES					
Restricted for:					
Capital improvements	<u>10,555,868</u>	<u>93,154,221</u>	<u>-</u>	<u>103,710,089</u>	<u>96,134,622</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 10,555,868</u>	<u>\$ 96,472,914</u>	<u>\$ 12,030,604</u>	<u>\$ 119,059,386</u>	<u>\$ 111,894,541</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2022	2021
REVENUES					
Local sources/(uses)	\$ (294,090)	\$ 34,587,726	\$ -	\$ 34,293,636	\$ 36,860,727
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	171,457	-	171,457	275,230
General administration	-	-	-	-	283,351
Operation and maintenance of plant services	8,000	5,999,020	12,665	6,019,685	2,887,968
Student transportation	-	-	5,385,860	5,385,860	-
Capital outlay:					
Facilities acquisition and construction services	263,033	20,276,659	53,922,603	74,462,295	90,089,768
TOTAL EXPENDITURES	271,033	26,447,136	59,321,128	86,039,297	93,536,317
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(565,123)	8,140,590	(59,321,128)	(51,745,661)	(56,675,590)
OTHER FINANCING SOURCES					
Transfers in	-	-	59,321,128	59,321,128	41,858,501
NET CHANGE IN FUND BALANCES	(565,123)	8,140,590	-	7,575,467	(14,817,089)
FUND BALANCES, JULY 1	11,120,991	85,013,631	-	96,134,622	110,951,711
FUND BALANCES, JUNE 30	\$ 10,555,868	\$ 93,154,221	\$ -	\$ 103,710,089	\$ 96,134,622



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule D-3

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	<u>\$ 10,555,868</u>	<u>\$ 11,138,660</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 4,199
Construction contracts and retentions payable	<u>-</u>	<u>13,470</u>
Total liabilities	<u>-</u>	<u>17,669</u>
FUND BALANCE		
Restricted for:		
Capital improvements	<u>10,555,868</u>	<u>11,120,991</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 10,555,868</u>	<u>\$ 11,138,660</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule D-4

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Local sources:				
Rental of facilities	\$ 9,600	\$ -	\$ (9,600)	\$ 8,800
Investment income/(loss)	200,000	(294,090)	(494,090)	(21,111)
TOTAL REVENUES	209,600	(294,090)	(503,690)	(12,311)
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Other	8,000	8,000	-	7,000
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	113,000	42,050	70,950	58,650
Site improvements:				
Salaries	2,000	987	1,013	-
Benefits	500	389	111	-
Purchased services	4,876,500	219,607	4,656,893	17,420
Other	-	-	-	20,950
Total site improvements	4,879,000	220,983	4,658,017	38,370
Building acquisition and construction:				
Supplies	-	-	-	758
Total facilities acquisition and construction services	4,992,000	263,033	4,728,967	97,778
TOTAL EXPENDITURES	5,000,000	271,033	4,728,967	104,778
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(4,790,400)	(565,123)	4,225,277	(117,089)
FUND BALANCE, JULY 1	11,120,991	11,120,991	-	11,238,080
FUND BALANCE, JUNE 30	\$ 6,330,591	\$ 10,555,868	\$ 4,225,277	\$ 11,120,991



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2022 AND 2021

Schedule D-5

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ 93,309,605	\$ 91,377,263
Accounts receivable	3,163,309	3,224,182
TOTAL ASSETS	<u>\$ 96,472,914</u>	<u>\$ 94,601,445</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 2,255,712	\$ 6,297,636
Accrued salaries and benefits	69,461	53,383
Construction contracts and retentions payable	993,520	3,236,795
Total liabilities	<u>3,318,693</u>	<u>9,587,814</u>
FUND BALANCE		
Restricted for:		
Capital improvements	<u>93,154,221</u>	<u>85,013,631</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 96,472,914</u>	<u>\$ 94,601,445</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule D-6

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 38,000,000	\$ 37,030,578	\$ (969,422)	\$ 37,055,662
Other local sources	-	-	-	8,307
Investment income/(loss)	1,500,000	(2,442,852)	(3,942,852)	(200,130)
TOTAL REVENUES	39,500,000	34,587,726	(4,912,274)	36,863,839
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Supplies	531,000	171,457	359,543	275,230
UNDISTRIBUTED EXPENDITURES				
Support services:				
General administration:				
Purchased services	5,000	-	5,000	1,947
Supplies	500,000	-	500,000	281,404
Total general administration	505,000	-	505,000	283,351
Operation and maintenance of plant services:				
Salaries	775,000	292,278	482,722	433,100
Benefits	325,000	162,920	162,080	111,104
Purchased services	6,000,000	5,231,253	768,747	1,778,164
Supplies	2,000,000	300,748	1,699,252	545,291
Property	40,000	11,645	28,355	10,452
Other	500	176	324	-
Total operation and maintenance of plant services	9,140,500	5,999,020	3,141,480	2,878,111
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	50,000	6,566	43,434	46,556
Benefits	25,000	2,438	22,562	16,983
Purchased services	20,025,000	18,498,613	1,526,387	41,316,240
Supplies	5,000	700	4,300	3,355
Other	13,000	7,765	5,235	6,547
Total site improvements	20,118,000	18,516,082	1,601,918	41,389,681
Architecture and engineering:				
Purchased services	500,000	-	500,000	402,741
Building improvements:				
Salaries	50,000	12,777	37,223	30,140
Benefits	20,000	4,159	15,841	7,582
Purchased services	41,855,500	860,022	40,995,478	5,131,122
Supplies	25,000	324	24,676	11,588
Other	5,000	1,914	3,086	1,734

(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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule D-6

	2022			2021
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Total building improvements	\$ 41,955,500	\$ 879,196	\$ 41,076,304	\$ 5,182,166
Other facilities acquisition and construction:				
Salaries	1,500,000	582,484	917,516	758,799
Benefits	650,000	228,840	421,160	329,130
Purchased services	-	-	-	8,198
Supplies	100,000	70,057	29,943	56,432
Total other facilities acquisition and construction	2,250,000	881,381	1,368,619	1,152,559
Total facilities acquisition and construction services	64,823,500	20,276,659	44,546,841	48,127,147
TOTAL UNDISTRIBUTED EXPENDITURES	74,469,000	26,275,679	48,193,321	51,288,609
TOTAL EXPENDITURES	75,000,000	26,447,136	48,552,864	51,563,839
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(35,500,000)	8,140,590	43,640,590	(14,700,000)
FUND BALANCE, JULY 1	85,013,631	85,013,631	-	99,713,631
FUND BALANCE, JUNE 30	\$ 49,513,631	\$ 93,154,221	\$ 43,640,590	\$ 85,013,631

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2022 AND 2021

Schedule D-7

	<u>2022</u>	<u>2021</u>
ASSETS		
Pooled cash and investments	\$ <u>12,030,604</u>	\$ <u>6,154,436</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 8,799,451	\$ 5,093,618
Construction contracts and retentions payable	<u>3,231,153</u>	<u>1,060,818</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 12,030,604</u>	<u>\$ 6,154,436</u>



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, 2022
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule D-8

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
REVENUES				
Local sources:				
Other local sources	\$ -	\$ -	\$ -	\$ 9,199
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	13,000	12,665	335	2,857
Student transportation:				
Supplies	5,386,000	5,385,860	140	-
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	72,000	25,320	46,680	55,987
Benefits	26,000	10,028	15,972	20,351
Purchased services	21,484,000	21,478,369	5,631	14,127,967
Other	4,000	3,045	955	2,213
Total site improvements	21,586,000	21,516,762	69,238	14,206,518
Building improvements:				
Salaries	60,000	49,599	10,401	50,592
Benefits	20,000	1,284	18,716	1,089
Purchased services	32,544,000	31,694,258	849,742	27,574,436
Supplies	660,700	660,700	-	32,208
Other	13,000	-	13,000	-
Total building improvements	33,297,700	32,405,841	891,859	27,658,325
Other facilities acquisition and construction:				
Purchased services	19,717,300	-	19,717,300	-
Total facilities acquisition and construction services	74,601,000	53,922,603	20,678,397	41,864,843
TOTAL EXPENDITURES	80,000,000	59,321,128	20,678,872	41,867,700
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(80,000,000)	(59,321,128)	20,678,872	(41,858,501)
OTHER FINANCING SOURCES				
Transfers in	80,000,000	59,321,128	(20,678,872)	41,858,501
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



Major Enterprise Fund

Food Service Enterprise Fund

To account for transactions relating to the food services provided to schools and other locations. Financing is provided by user charges and federal subsidies.



CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
 COMPARATIVE SCHEDULE OF NET POSITION
 JUNE 30, 2022 AND 2021

Schedule E-1

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

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule E-2

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

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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 STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule F-1

	Insurance and Risk	Graphic Arts Production	Totals	
	Management Fund	Fund	2022	2021
ASSETS				
Current assets:				
Pooled cash and investments	\$ 76,777,594	\$ 1,911,877	\$ 78,689,471	\$ 73,737,550
Interest receivable	17,936	-	17,936	17,900
Prepays	5,764,430	2,733	5,767,163	5,301,172
Total current assets	82,559,960	1,914,610	84,474,570	79,056,622
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	10,270,000	-	10,270,000	10,245,000
Capital assets, net of accumulated depreciation	307,965	16,607	324,572	357,018
Total noncurrent assets	10,577,965	16,607	10,594,572	10,602,018
Total assets	93,137,925	1,931,217	95,069,142	89,658,640
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension related	1,596,002	503,213	2,099,215	759,397
Deferred outflows of resources - OPEB related	58,634	14,587	73,221	78,683
Total deferred outflows of resources	1,654,636	517,800	2,172,436	838,080
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	94,792,561	2,449,017	97,241,578	90,496,720
LIABILITIES				
Current liabilities:				
Accounts payable	98,273	1,435	99,708	197,116
Accrued salaries and benefits	91,879	28,388	120,267	98,759
Liability insurance claims payable	8,530,254	-	8,530,254	6,228,825
Workers compensation claims payable	6,062,912	-	6,062,912	6,125,526
Compensated absences liability	160,703	57,084	217,787	157,178
Total current liabilities	14,944,021	86,907	15,030,928	12,807,404
Noncurrent liabilities:				
Compensated absences liability	149,511	21,784	171,295	214,550
Total OPEB liability	186,799	43,458	230,257	247,224
Net pension liability	2,722,252	858,321	3,580,573	5,470,534
Long term claims payable	45,136,816	-	45,136,816	36,010,069
Total noncurrent liabilities	48,195,378	923,563	49,118,941	41,942,377
Total liabilities	63,139,399	1,010,470	64,149,869	54,749,781
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension related	2,336,945	736,835	3,073,780	454,492
Deferred inflows of resources - OPEB related	18,966	8,860	27,826	2,315
Total deferred inflows of resources	2,355,911	745,695	3,101,606	456,807
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	65,495,310	1,756,165	67,251,475	55,206,588
NET POSITION				
Investment in capital assets	307,965	16,607	324,572	357,018
Restricted for certificate of deposit for self-insurance	10,270,000	-	10,270,000	10,245,000
Unrestricted	18,719,286	676,245	19,395,531	24,688,114
TOTAL NET POSITION	\$ 29,297,251	\$ 692,852	\$ 29,990,103	\$ 35,290,132

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2022	2021
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ -	\$ 976,873	\$ 976,873	\$ 837,104
Insurance premiums	36,577,503	-	36,577,503	40,293,250
Subrogation claims	1,842,795	-	1,842,795	1,328,990
Other revenue	27,420	-	27,420	111,328
TOTAL OPERATING REVENUES	38,447,718	976,873	39,424,591	42,570,672
OPERATING EXPENSES				
Salaries	2,295,813	651,642	2,947,455	2,870,970
Benefits	1,002,084	284,978	1,287,062	1,193,909
Purchased services	7,952,323	129,394	8,081,717	7,403,291
Supplies	316,731	241,401	558,132	520,931
Insurance claims	30,864,250	-	30,864,250	10,552,889
Depreciation	40,458	2,104	42,562	40,782
Other expenses	7,545	-	7,545	6,139
TOTAL OPERATING EXPENSES	42,479,204	1,309,519	43,788,723	22,588,911
OPERATING INCOME (LOSS)	(4,031,486)	(332,646)	(4,364,132)	19,981,761
NON-OPERATING REVENUES (EXPENSES)				
OPEB expense	(11,797)	(2,207)	(14,004)	(15,672)
Pension income	396,219	214,270	610,489	169,404
Investment income (loss)	(2,085,272)	(47,110)	(2,132,382)	49,151
TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,700,850)	164,953	(1,535,897)	202,883
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(5,732,336)	(167,693)	(5,900,029)	20,184,644
Capital contributions	-	-	-	9,957
OTHER FINANCING SOURCES				
Transfers in	-	600,000	600,000	-
CHANGE IN NET POSITION	(5,732,336)	432,307	(5,300,029)	20,194,601
NET POSITION, JULY 1	35,029,587	260,545	35,290,132	15,095,531
NET POSITION, JUNE 30	\$ 29,297,251	\$ 692,852	\$ 29,990,103	\$ 35,290,132



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule F-3

	Insurance And Risk		Totals	
	Management Fund	Graphic Arts Production Fund	2022	2021
Cash flows from operating activities:				
Cash received from customers	\$ 36,577,503	\$ 976,873	\$ 37,554,376	\$ 41,130,354
Cash received from other operating sources	1,842,795	-	1,842,795	1,328,990
Cash paid for services and supplies	(8,814,714)	(388,534)	(9,203,248)	(10,055,377)
Cash paid for claims and other payments	(19,506,233)	-	(19,506,233)	(10,853,102)
Cash paid to employees	(3,254,445)	(941,210)	(4,195,655)	(4,193,852)
Cash received from other sources	27,420	-	27,420	111,328
Net cash provided by/(used in) operating activities	<u>6,872,326</u>	<u>(352,871)</u>	<u>6,519,455</u>	<u>17,468,341</u>
Cash flows from capital and related financing activities:				
Purchase of equipment	(10,116)	-	(10,116)	-
Cash flows from noncapital financing activities:				
Transfer from other funds	-	600,000	600,000	-
Cash flows from investing activities:				
Investment income (loss)	(2,085,308)	(47,110)	(2,132,418)	71,213
Sale of restricted investments	10,245,000	-	10,245,000	9,971,000
Purchase of restricted investments	(10,270,000)	-	(10,270,000)	(10,245,000)
Net cash used in investing activities	<u>(2,110,308)</u>	<u>(47,110)</u>	<u>(2,157,418)</u>	<u>(202,787)</u>
Net increase in cash and cash equivalents	4,751,902	200,019	4,951,921	17,265,554
Cash and cash equivalents, July 1	72,025,692	1,711,858	73,737,550	56,471,996
Cash and cash equivalents, June 30	76,777,594	1,911,877	78,689,471	73,737,550
Restricted investments	10,270,000	-	10,270,000	10,245,000
Cash, cash equivalents, and restricted investments	<u>\$ 87,047,594</u>	<u>\$ 1,911,877</u>	<u>\$ 88,959,471</u>	<u>\$ 83,982,550</u>
Reconciliation of operating income to net cash provided by/(used in) operating activities:				
Operating income (loss)	\$ (4,031,486)	\$ (332,646)	\$ (4,364,132)	\$ 19,981,761
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	40,458	2,104	42,562	40,782
(Increase) in prepaids	(465,912)	(79)	(465,991)	(853,332)
(Decrease) in accounts payable	(79,748)	(17,660)	(97,408)	(1,277,823)
(Decrease) in workers compensation claims payable	(62,614)	-	(62,614)	(415,723)
Increase/(Decrease) in liability insurance claims payable	2,301,429	-	2,301,429	(97,914)
Increase/(Decrease) in liability for compensated absences	20,846	(3,492)	17,354	(18,325)
Increase/(Decrease) in accrued salaries and benefits	22,606	(1,098)	21,508	(110,648)
Increase in long term claims payable	9,126,747	-	9,126,747	219,563
Total adjustments	<u>10,903,812</u>	<u>(20,225)</u>	<u>10,883,587</u>	<u>(2,513,420)</u>
Net cash provided by/(used in) operating activities	<u>\$ 6,872,326</u>	<u>\$ (352,871)</u>	<u>\$ 6,519,455</u>	<u>\$ 17,468,341</u>
Noncash capital activities:				
Contribution of capital assets ¹	\$ -	\$ -	\$ -	\$ 9,957

¹ Contribution of capital assets represents an increase in capital assets contributed from governmental funds that did not affect cash.

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2022 AND 2021

Schedule F-4

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 76,777,594	\$ 72,025,692
Interest receivable	17,936	17,900
Prepays	5,764,430	5,298,518
Total current assets	<u>82,559,960</u>	<u>77,342,110</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	10,270,000	10,245,000
Capital assets, net of accumulated depreciation	307,965	338,307
Total noncurrent assets	<u>10,577,965</u>	<u>10,583,307</u>
Total assets	<u>93,137,925</u>	<u>87,925,417</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	1,596,002	567,377
Deferred outflows of resources - OPEB related	58,634	61,602
Total deferred outflows of resources	<u>1,654,636</u>	<u>628,979</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>94,792,561</u>	<u>88,554,396</u>
LIABILITIES		
Current liabilities:		
Accounts payable	98,273	178,021
Accrued salaries and benefits	91,879	69,273
Liability insurance claims payable	8,530,254	6,228,825
Workers compensation claims payable	6,062,912	6,125,526
Compensated absences liability	160,703	104,741
Total current liabilities	<u>14,944,021</u>	<u>12,706,386</u>
Noncurrent liabilities:		
Compensated absences liability	149,511	184,627
Total OPEB liability	186,799	194,788
Net pension liability	2,722,252	4,087,225
Long term claims payable	45,136,816	36,010,069
Total noncurrent liabilities	<u>48,195,378</u>	<u>40,476,709</u>
Total liabilities	<u>63,139,399</u>	<u>53,183,095</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	2,336,945	339,566
Deferred inflows of resources - OPEB related	18,966	2,148
Total deferred inflows of resources	<u>2,355,911</u>	<u>341,714</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>65,495,310</u>	<u>53,524,809</u>
NET POSITION		
Investment in capital assets	307,965	338,307
Restricted for certificate of deposit for self-insurance	10,270,000	10,245,000
Unrestricted	18,719,286	24,446,280
TOTAL NET POSITION	<u>\$ 29,297,251</u>	<u>\$ 35,029,587</u>

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, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule F-5

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 35,600,000	\$ 36,577,503	\$ 977,503	\$ 40,293,250
Subrogation claims	405,000	1,842,795	1,437,795	1,328,990
Other revenue	-	27,420	27,420	110,302
TOTAL OPERATING REVENUES	36,005,000	38,447,718	2,442,718	41,732,542
OPERATING EXPENSES				
Salaries	2,730,534	2,295,813	434,721	2,167,660
Benefits	1,164,889	1,002,084	162,805	885,219
Purchased services	9,713,953	7,952,323	1,761,630	7,298,808
Supplies	403,200	316,731	86,469	260,453
Insurance claims	23,762,883	30,864,250	(7,101,367)	10,552,889
Depreciation	75,000	40,458	34,542	38,293
Other expenses	38,000	7,545	30,455	6,139
TOTAL OPERATING EXPENSES	37,888,459	42,479,204	(4,590,745)	21,209,461
OPERATING INCOME (LOSS)	(1,883,459)	(4,031,486)	(2,148,027)	20,523,081
NON-OPERATING REVENUES (EXPENSES)				
OPEB expense	-	(11,797)	(11,797)	(12,926)
Pension income	-	396,219	396,219	148,463
Investment income (loss)	500,000	(2,085,272)	(2,585,272)	53,638
TOTAL NON-OPERATING REVENUES (EXPENSES)	500,000	(1,700,850)	(2,200,850)	189,175
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(1,383,459)	(5,732,336)	(4,348,877)	20,712,256
Capital contributions	-	-	-	9,957
CHANGE IN NET POSITION	(1,383,459)	(5,732,336)	(4,348,877)	20,722,213
NET POSITION, JULY 1	35,029,587	35,029,587	-	14,307,374
NET POSITION, JUNE 30	\$ 33,646,128	\$ 29,297,251	\$ (4,348,877)	\$ 35,029,587

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2022 AND 2021

Schedule F-6

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 1,911,877	\$ 1,711,858
Prepays	2,733	2,654
Total current assets	<u>1,914,610</u>	<u>1,714,512</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	<u>16,607</u>	<u>18,711</u>
Total assets	<u>1,931,217</u>	<u>1,733,223</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	503,213	192,020
Deferred outflows of resources - OPEB related	<u>14,587</u>	<u>17,081</u>
Total deferred outflows of resources	<u>517,800</u>	<u>209,101</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>2,449,017</u>	<u>1,942,324</u>
LIABILITIES		
Current liabilities:		
Accounts payable	1,435	19,095
Accrued salaries and benefits	28,388	29,486
Compensated absences liability	<u>57,084</u>	<u>52,437</u>
Total current liabilities	<u>86,907</u>	<u>101,018</u>
Noncurrent liabilities:		
Compensated absences liability	21,784	29,923
Total OPEB liability	43,458	52,436
Net pension liability	<u>858,321</u>	<u>1,383,309</u>
Total noncurrent liabilities	<u>923,563</u>	<u>1,465,668</u>
Total liabilities	<u>1,010,470</u>	<u>1,566,686</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	736,835	114,926
Deferred inflows of resources - OPEB related	<u>8,860</u>	<u>167</u>
Total deferred inflows of resources	<u>745,695</u>	<u>115,093</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>1,756,165</u>	<u>1,681,779</u>
NET POSITION		
Investment in capital assets	16,607	18,711
Unrestricted	<u>676,245</u>	<u>241,834</u>
TOTAL NET POSITION	<u>\$ 692,852</u>	<u>\$ 260,545</u>



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - GRAPHIC ARTS PRODUCTION FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2021)

Schedule F-7

	2022		Variance- Positive (Negative)	2021
	Budget	Actual		Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 1,200,000	\$ 976,873	\$ (223,127)	\$ 837,104
Other revenue	-	-	-	1,026
TOTAL OPERATING REVENUES	1,200,000	976,873	(223,127)	838,130
OPERATING EXPENSES				
Salaries	750,794	651,642	99,152	703,310
Benefits	369,152	284,978	84,174	308,690
Purchased services	327,000	129,394	197,606	104,483
Supplies	522,000	241,401	280,599	260,478
Depreciation	27,500	2,104	25,396	2,489
TOTAL OPERATING EXPENSES	1,996,446	1,309,519	686,927	1,379,450
OPERATING LOSS	(796,446)	(332,646)	463,800	(541,320)
NON-OPERATING REVENUES (EXPENSES)				
OPEB expense	-	(2,207)	(2,207)	(2,746)
Pension income	-	214,270	214,270	20,941
Investment income (loss)	22,000	(47,110)	(69,110)	(4,487)
TOTAL NON-OPERATING REVENUES (EXPENSES)	22,000	164,953	142,953	13,708
CHANGE IN NET POSITION BEFORE TRANSFERS	(774,446)	(167,693)	606,753	(527,612)
Transfers in	600,000	600,000	-	-
CHANGE IN NET POSITION	(174,446)	432,307	606,753	(527,612)
NET POSITION, JULY 1	260,545	260,545	-	788,157
NET POSITION, JUNE 30	\$ 86,099	\$ 692,852	\$ 606,753	\$ 260,545



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, 2022 AND JUNE 2021

Schedule G-1

	<u>2022</u>	<u>2021</u>
Governmental Funds Capital Assets:		
Land	\$ 265,746,547	\$ 265,746,547
Land improvements	1,713,581,806	1,635,333,470
Buildings and building improvements	6,806,532,915	6,584,123,980
Leased Land	122,716	122,716
Leased Buildings	110,645	11,559
Leased Equipment & Fixtures	185,888	185,888
Subscription Based Information Technology Arrangements	16,085,808	-
Furniture, fixtures and equipment	299,636,549	281,877,253
Vehicles	308,541,266	303,987,592
Construction in progress	260,692,073	231,896,939
Total governmental funds capital assets	<u>\$ 9,671,236,213</u>	<u>\$ 9,303,285,944</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 376,951,015	\$ 347,184,504
Special Revenue Funds	77,241,705	65,924,878
Capital Projects Funds	9,217,043,493	8,890,176,562
Total governmental funds capital assets	<u>\$ 9,671,236,213</u>	<u>\$ 9,303,285,944</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, 2022

FUNCTION	Land	Land Improvements	Buildings and Building Improvements	Leased Land
Instruction:				
Regular instruction	\$ 2,033,957	\$ 1,530,907,289	\$ 6,066,059,150	\$ -
Special instruction	-	4,750,967	1,868,653	-
Gifted and talented instruction	-	-	-	-
Vocational instruction	-	112,275,577	442,630,967	-
Other instruction	-	24,447	51,542	-
Adult instruction	-	9,816	91,074	-
Total instruction	2,033,957	1,647,968,096	6,510,701,386	-
Support services:				
Student support	-	1,392,619	14,462,004	-
Instructional staff support	-	6,022,621	39,962,114	71,245
General administration	-	11,347,678	21,992,075	-
School administration	-	-	986,720	-
Central services	-	3,017,795	12,937,635	-
Operation and maintenance of plant services	1,320	3,565,216	72,772,578	51,471
Student transportation	-	35,214,002	38,169,956	-
Other support services	-	562,420	9,366,745	-
Facilities acquisition and construction services	263,711,270	4,491,359	85,181,702	-
Total support services	263,712,590	65,613,710	295,831,529	122,716
Total governmental funds capital assets	\$ 265,746,547	\$ 1,713,581,806	\$ 6,806,532,915	\$ 122,716

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

Leased Buildings	Leased Equipment and Fixtures	Subscription-Based Information Technology Arrangements	Furniture, Fixtures, and Equipment	Vehicles	Construction in Progress	Total
\$ -	\$ -	\$ -	\$ 195,823,341	\$ 1,844,146	\$ 8,042,686	\$ 7,804,710,569
-	-	640,224	2,057,493	12,163	-	9,329,500
-	-	-	168,259	-	-	168,259
-	-	-	12,498,316	266,648	-	567,671,508
-	-	-	1,041,607	55,152	-	1,172,748
-	-	-	806,453	384,117	-	1,291,460
-	-	640,224	212,395,469	2,562,226	8,042,686	8,384,344,044
-	-	1,955,340	8,340,327	223,666	-	26,373,956
-	185,888	2,232,220	24,230,242	933,171	-	73,637,501
110,645	-	-	1,164,948	15,842	-	34,631,188
-	-	-	284,926	44,070	-	1,315,716
-	-	10,437,915	28,528,700	382,536	-	55,304,581
-	-	-	17,241,766	46,022,250	-	139,654,601
-	-	-	2,446,958	257,525,188	-	333,356,104
-	-	-	550,075	-	-	10,479,240
-	-	820,109	4,453,138	832,317	252,649,387	612,139,282
110,645	185,888	15,445,584	87,241,080	305,979,040	252,649,387	1,286,892,169
\$ 110,645	\$ 185,888	\$ 16,085,808	\$ 299,636,549	\$ 308,541,266	\$ 260,692,073	\$ 9,671,236,213



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, 2022

Schedule G-3

FUNCTION	Governmental Funds Capital Assets July 1, 2021	Additions	Deletions	Governmental Funds Capital Assets June 30, 2022
Instruction:				
Regular instruction	\$ 7,499,964,373	\$ 325,765,360	\$ (21,019,164)	\$ 7,804,710,569
Special instruction	8,423,411	911,439	(5,350)	9,329,500
Gifted and talented instruction	168,259	-	-	168,259
Vocational instruction	563,849,933	4,059,269	(237,694)	567,671,508
Other instruction	723,482	449,266	-	1,172,748
Adult instruction	1,712,847	140,808	(562,195)	1,291,460
Total instruction	8,074,842,305	331,326,142	(21,824,403)	8,384,344,044
Support services:				
Student support	16,639,993	9,787,678	(53,715)	26,373,956
Instructional staff support	69,018,917	5,061,136	(442,552)	73,637,501
General administration	34,606,909	167,172	(142,893)	34,631,188
School administration	1,340,501	(12,409)	(12,376)	1,315,716
Central services	44,572,648	11,105,656	(373,723)	55,304,581
Operation and maintenance of plant services	135,111,262	6,111,082	(1,567,743)	139,654,601
Student transportation	328,910,543	4,517,077	(71,516)	333,356,104
Other support services	10,479,240	-	-	10,479,240
Facilities acquisition and construction services	587,763,626	24,553,481	(177,825)	612,139,282
Total support services	1,228,443,639	61,290,873	(2,842,343)	1,286,892,169
Total governmental funds capital assets	\$ 9,303,285,944	\$ 392,617,015	\$ (24,666,746)	\$ 9,671,236,213

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



Statistical Section

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

Contents:

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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



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

	Fiscal Year			
	2013	2014	2015	2016
Governmental activities				
Net investment in capital assets	\$ 1,484,021,125	\$ 1,602,205,080	\$ 1,736,010,978	\$ 1,810,729,482
Restricted for:				
Debt service	282,823,351	195,215,477	169,806,850	209,223,837
Capital projects	62,873,801	81,887,073	93,891,829	84,397,020
Other purposes	9,338,610	10,270,027	11,169,929	23,595,382
Unrestricted	37,956,038	57,215,500	(2,695,096,595)	(2,641,485,669)
Subtotal governmental activities net position	<u>1,877,012,925</u>	<u>1,946,793,157</u>	<u>(684,217,009)</u>	<u>(513,539,948)</u>
Business-type activities				
Investment in capital assets	12,257,405	12,679,400	12,701,768	11,885,121
Unrestricted	45,246,173	52,301,641	19,712,079	30,122,040
Subtotal business-type activities net position	<u>57,503,578</u>	<u>64,981,041</u>	<u>32,413,847</u>	<u>42,007,161</u>
Primary government				
Net investment in capital assets	1,496,278,530	1,614,884,480	1,748,712,746	1,822,614,603
Restricted for:				
Debt service	282,823,351	195,215,477	169,806,850	209,223,837
Capital projects	62,873,801	81,887,073	93,891,829	84,397,020
Other purposes	9,338,610	10,270,027	11,169,929	23,595,382
Unrestricted	83,202,211	109,517,141	(2,675,384,516) ¹	(2,611,363,629)
Total primary government net position	<u>\$ 1,934,516,503</u>	<u>\$ 2,011,774,198</u>	<u>\$ (651,803,162)</u>	<u>\$ (471,532,787)</u>

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

- ¹ In fiscal year 2015, the negative net position is due to the effect of 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 (PERS) of Nevada. The transition to this new accounting standard resulted in recording, for the first time, a material long-term pension liability in the financial statements.
- ² In fiscal year 2018, restated business-type unrestricted due to a 2017 correction related to GASB Statement No. 68 and No. 82.
- ³ In fiscal year 2018, GASB Statement No. 75, changed how the District records Other Post Employment Benefits (OPEB). The transition to this new accounting standard resulted in recording a material long-term liability in the financial statements for retired employees currently on the District's health plan at the active rate.



Fiscal Year

	2017	2018	2019	2020	2021	2022
\$	1,964,072,870	\$ 2,069,995,924	\$ 2,147,605,485	\$ 2,206,276,498	\$ 2,288,820,345	\$ 2,376,834,309
	254,697,672	319,516,042	427,778,492	543,722,771	614,385,056	763,287,325
	9,264,603	26,458,264	41,828,172	44,650,315	36,293,335	17,719,069
	44,103,095	49,543,523	121,504,338	208,273,993	246,374,886	326,350,065
	(2,708,316,600)	(3,170,946,537)	(3,089,336,320)	(3,146,465,436)	(3,136,846,843)	(2,751,744,548)
	(436,178,360)	(705,432,784)	(350,619,833)	(143,541,859)	49,026,779	732,446,220
	11,501,137	11,076,414	16,489,906	18,530,795	17,665,491	16,714,805
	41,969,304 ²	54,275,300	61,528,173	68,196,729	62,723,638	129,848,944
	53,470,441	65,351,714	78,018,079	86,727,524	80,389,129	146,563,749
	1,975,574,007	2,081,072,338	2,164,095,391	2,224,807,293	2,306,485,836	2,393,549,114
	254,697,672	319,516,042	427,778,492	543,722,771	614,385,056	763,287,325
	9,264,603	26,458,264	41,828,172	44,650,315	36,293,335	17,719,069
	44,103,095	49,543,523	121,504,338	208,273,993	246,374,886	326,350,065
	(2,666,347,296) ²	(3,116,671,237) ³	(3,027,808,147)	(3,078,268,707)	(3,074,123,205)	(2,621,895,604)
\$	(382,707,919)	\$ (640,081,070)	\$ (272,601,754)	\$ (56,814,335)	\$ 129,415,908	\$ 879,009,969



CLARK COUNTY SCHOOL DISTRICT
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSES)/REVENUE BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(dollars in thousands)

	Fiscal Year			
	2013 ¹	2014	2015	2016
Expenses				
Governmental activities:				
Instruction:				
Regular	\$ 1,261,572	\$ 1,328,542	\$ 1,322,797	\$ 1,343,522
Special	288,208	301,564	310,960	320,630
Gifted and talented	10,840	11,453	11,663	11,807
Vocational	23,433	24,313	23,574	26,267
Other	14,245	24,752	46,070	60,564
Adult	6,296	5,954	6,221	5,915
Subtotal instruction	<u>1,604,594</u>	<u>1,696,578</u>	<u>1,721,285</u>	<u>1,768,705</u>
Support services:				
Student support	115,803	120,131	120,371	123,547
Instructional staff support	162,713	159,075	163,272	168,889
General administration	21,429	22,357	25,462	31,075
School administration	179,072	187,495	192,068	193,750
Central services	73,483	78,632	78,313	75,246
Operation and maintenance of plant services	265,087	269,245	266,324	257,486
Student transportation	122,178	127,025	124,388	125,820
Other support services	4,372	3,733	4,214	4,084
Operation of non instructional services:				
Community services	2,334	3,114	2,488	3,674
Facilities acquisition and construction services	9,309	7,481	7,089	18,445
Miscellaneous:				
Interdistrict payments-charter schools	94	2,423	2,997	4,508
Debt service:				
Interest on long-term debt	168,414	134,469	123,373	104,393
Subtotal support services	<u>1,124,288</u>	<u>1,115,180</u>	<u>1,110,359</u>	<u>1,110,917</u>
Subtotal governmental activities expenses	<u>2,728,882</u>	<u>2,811,758</u>	<u>2,831,644</u>	<u>2,879,622</u>
Business-type activities:				
Food services	105,843	107,785	110,069	119,855
Total primary government expenses	<u>\$ 2,834,725</u>	<u>\$ 2,919,543</u>	<u>\$ 2,941,713</u>	<u>\$ 2,999,477</u>
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 7,937	\$ 7,637	\$ 3,583	\$ 3,417
Other	729	829	1,143	1,141
Adult	82	4	-	-
Operating grants and contributions	412,519	441,168	473,778	480,858
Capital grants and contributions	-	776	457	28
Subtotal instruction	<u>421,267</u>	<u>450,414</u>	<u>478,961</u>	<u>485,444</u>
Charges for services				
Support services:				
Instructional staff support	686	1,477	1,810	1,747
Central services	433	175	101	25
Student transportation	165	128	312	239
Operating grants and contributions	24,241	24,371	24,282	38,413
Capital grants and contributions	1,534	7,142	3,382	2,806
Subtotal support services	<u>27,059</u>	<u>33,293</u>	<u>29,887</u>	<u>43,230</u>
Subtotal governmental activities revenues	<u>448,326</u>	<u>483,707</u>	<u>508,848</u>	<u>528,674</u>
Business-type activities:				
Charges for services				
Food services	17,416	16,358	15,249	13,563
Operating grants and contributions	95,000	98,665	102,805	115,529
Capital grants and contributions	-	-	-	-
Subtotal food services	<u>112,416</u>	<u>115,023</u>	<u>118,054</u>	<u>129,092</u>
Total primary government revenues	<u>\$ 560,742</u>	<u>\$ 598,730</u>	<u>\$ 626,902</u>	<u>\$ 657,766</u>

Notes:

¹ In fiscal year 2013, restated alternative and at risk education function/program.

² In fiscal year 2018, restated food service expenses due to a 2017 correction related to GASB Statement No. 68 and Statement No. 82.



Fiscal Year						
2017	2018	2019	2020	2021	2022	
\$ 1,456,180	\$ 1,475,527	\$ 1,420,831	\$ 1,582,022	\$ 1,616,862	\$ 1,565,527	
359,153	367,286	370,561	410,704	418,629	407,511	
13,426	13,193	13,054	14,280	14,700	13,528	
28,611	28,892	27,807	29,105	32,914	30,098	
62,169	57,817	60,271	59,715	115,333	156,973	
7,792	6,409	7,622	8,128	6,909	6,928	
<u>1,927,331</u>	<u>1,949,124</u>	<u>1,900,146</u>	<u>2,103,954</u>	<u>2,205,347</u>	<u>2,180,565</u>	
136,223	142,389	144,025	161,344	179,425	179,882	
174,437	179,646	262,246 ³	235,781	188,186	282,888	
34,942	31,546	31,296	34,119	34,476	33,687	
214,373	221,400	210,023	228,892	234,405	216,099	
83,569	89,303	91,979	74,387	102,905	134,790	
267,090	274,655	273,856	287,646	280,323	294,626	
137,486	141,204	142,894	148,194	136,383	142,803	
4,518	4,181	5,230	4,117	5,520	10,099	
4,315	4,101	4,494	4,100	3,612	4,072	
19,680	16,545	41,679	20,150	13,245	16,805	
6,601	6,476	7,984	6,919	5,335	7,177	
89,401	80,624	87,880	97,471	105,071	108,227	
<u>1,172,636</u>	<u>1,192,070</u>	<u>1,303,586</u>	<u>1,303,120</u>	<u>1,288,886</u>	<u>1,431,155</u>	
<u>3,099,967</u>	<u>3,141,194</u>	<u>3,203,732</u>	<u>3,407,074</u>	<u>3,494,233</u>	<u>3,611,720</u>	
123,544 ²	124,223	127,280	125,219	92,792	119,329	
<u>\$ 3,223,511</u>	<u>\$ 3,265,417</u>	<u>\$ 3,331,012</u>	<u>\$ 3,532,293</u>	<u>\$ 3,587,025</u>	<u>\$ 3,731,049</u>	
\$ 1,210	\$ 1,138	\$ 1,102	\$ 1,019	\$ 2	\$ 979	
1,009	846	749	3	629	-	
-	-	-	-	-	-	
568,673	529,131	584,278	617,234	689,162	596,924	
-	-	2,656	950	25	-	
<u>570,892</u>	<u>531,115</u>	<u>588,785</u>	<u>619,206</u>	<u>689,818</u>	<u>597,903</u>	
1,610	2,024	79,220 ³	63,857	12,145	56,538	
992	1,064	1,285	600	1,331	1,920	
236	401	594	546	93	692	
42,145	51,502	64,061	55,806	128,625	246,195	
-	150	890	694	425	53,054	
<u>44,983</u>	<u>55,141</u>	<u>146,050</u>	<u>121,503</u>	<u>142,619</u>	<u>358,399</u>	
<u>615,875</u>	<u>586,256</u>	<u>734,835</u>	<u>740,709</u>	<u>832,437</u>	<u>956,302</u>	
12,018	10,751	10,112	6,423	149	793	
122,766	123,979	127,135	125,126	85,769	186,731	
-	-	10	-	-	-	
<u>134,784</u>	<u>134,730</u>	<u>137,257</u>	<u>131,549</u>	<u>85,918</u>	<u>187,524</u>	
<u>\$ 750,659</u>	<u>\$ 720,986</u>	<u>\$ 872,092</u>	<u>\$ 872,258</u>	<u>\$ 918,355</u>	<u>\$ 1,143,826</u>	

³ In fiscal year 2019, Student Activity became a special revenue fund and no longer reported as a fiduciary fund. Revenue and expenses are classified to instructional staff support.



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			
	2013	2014	2015	2016
Net (expense) revenue (see Table 2)				
Governmental activities	\$ (2,280,556)	\$ (2,328,051)	\$ (2,322,795)	\$ (2,350,948)
Business-type activities	6,572	7,237	7,985	9,237
Total primary government	<u>(2,273,984)</u>	<u>(2,320,814)</u>	<u>(2,314,810)</u>	<u>(2,341,711)</u>
General revenues and other changes in net position				
Governmental activities:				
General revenues:				
Property taxes, levied for general purposes	393,835	395,867	410,037	430,192
Property taxes, levied for debt service	294,766	296,283	307,368	323,049
Local school support taxes	792,019	832,512	881,056	914,036
Governmental services tax	67,614	73,688	80,298	87,376
Room tax	67,278	74,068	81,298	88,585
Real estate transfer tax	19,696	21,312	22,147	26,523
Two percent franchise tax	1,514	3,603	1,782	2,856
Other local taxes	-	-	198	828
Federal aid not restricted to specific purposes	374	237	341	157
State aid not restricted to specific purposes	621,805	677,170	659,619	618,991
Other local sources	17,670	17,967	18,779	22,230
Unrestricted investment earnings	881	5,064	4,015	6,771
Term endowment	22	61	22	31
Transfers	(1,086)	-	-	-
Subtotal governmental activities	<u>2,276,388</u>	<u>2,397,832</u>	<u>2,466,960</u>	<u>2,521,625</u>
Business-type activities:				
State aid not restricted to specific purposes	-	-	-	-
Other local sources	55	63	57	67
Unrestricted investment earnings	12	177	223	289
Transfers	1,086	-	-	-
Subtotal business-type activities	<u>1,153</u>	<u>240</u>	<u>280</u>	<u>356</u>
Total primary government	<u>2,277,541</u>	<u>2,398,072</u>	<u>2,467,240</u>	<u>2,521,981</u>
Change in net position				
Governmental activities	(4,168)	69,780	144,165	170,677
Business-type activities	7,726	7,477	8,265	9,593
Total primary government	<u>\$ 3,558</u>	<u>\$ 77,257</u>	<u>\$ 152,430</u>	<u>\$ 180,270</u>

Note:

¹ In fiscal year 2018, restated business-type activities due to a 2017 correction related to GASB Statement No. 68 and No. 82.

TABLE 3



Fiscal Year

	2017	2018	2019	2020	2021	2022
\$	(2,484,091)	\$ (2,554,938)	\$ (2,468,897)	\$ (2,666,365)	\$ (2,661,796)	\$ (2,655,418)
	11,240 ¹	10,507	9,977	6,330	(6,874)	68,195
	<u>(2,472,851)</u>	<u>(2,544,431)</u>	<u>(2,458,920)</u>	<u>(2,660,035)</u>	<u>(2,668,670)</u>	<u>(2,587,223)</u>
	442,369	465,904	496,597	532,974	569,309	-
	333,634	352,238	376,658	404,571	439,584	480,577
	948,931	998,300	1,049,318	976,386	1,032,896	-
	91,924	98,805	106,492	99,167	116,190	37,031
	95,673	96,753	97,738	79,779	38,008	100,938
	29,070	35,704	35,400	34,284	43,523	62,869
	3,386	4,686	5,003	758	2,715	-
	-	1,022	-	-	-	-
	118	148	290	122	161	210
	594,241	634,565	569,051	697,067	601,782	2,679,445
	17,264	21,692	19,379	7,963	10,320	16,041
	4,775	13,740	36,056	40,326	394	(38,034)
	67	16	2	342	132	433
	-	(1,468)	(294)	(296)	(649)	(673)
	<u>2,561,452</u>	<u>2,722,105</u>	<u>2,791,690</u>	<u>2,873,443</u>	<u>2,854,365</u>	<u>3,338,837</u>
	-	-	-	-	-	364
	49	38	46	33	24	41
	176	818	2,349	2,050	(137)	(3,098)
	-	1,468	294	296	649	673
	<u>225</u>	<u>2,324</u>	<u>2,689</u>	<u>2,379</u>	<u>536</u>	<u>(2,020)</u>
	<u>2,561,677</u>	<u>2,724,429</u>	<u>2,794,379</u>	<u>2,875,822</u>	<u>2,854,901</u>	<u>3,336,817</u>
	77,362	167,167	322,793	207,078	192,568	683,419
	11,463 ¹	12,831	12,666	8,709	(6,338)	66,175
\$	<u>88,825</u>	<u>\$ 179,998</u>	<u>\$ 335,459</u>	<u>\$ 215,787</u>	<u>\$ 186,230</u>	<u>\$ 749,594</u>



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

	Fiscal Year			
	2013	2014	2015	2016
General fund				
Nonspendable:				
Inventories	\$ 4,830,271	\$ 5,260,902	\$ 5,227,043	\$ 4,792,828
Prepays	9,499,689	-	-	-
Restricted for:				
Donations	464,209	202,114	902	277,758
City of Henderson RDA	-	-	197,590	827,875
School technology	-	-	-	6,260,281
School bus appropriations	-	-	-	3,279,993
School carryover (service level agreements)	-	-	-	-
School carryover (supplies)	-	-	-	-
School carryover (net vacancy)	-	-	-	-
School carryover (supplies) - GATE proceeds	-	-	-	-
School based project carryover	-	-	-	-
Assigned to:	58,184,804	88,589,394	68,476,662	18,913,023
Unassigned:	19,617,514	25,850,159	31,722,272	37,483,441
Subtotal general fund	<u>92,596,487</u>	<u>119,902,569</u>	<u>105,624,469</u>	<u>71,835,199</u>
All other governmental funds				
Nonspendable:				
Inventories	-	-	-	-
Prepays	13,385	-	-	-
Deposits	-	-	-	-
Restricted for:				
Debt service requirement per NRS 350.020	123,258,954	113,698,563	98,586,587	104,427,695
Debt service	159,564,397	81,516,914	71,220,263	104,796,142
Revenue reappropriated to subsidize DSA	-	-	-	-
Capital projects	144,568,745	116,670,291	91,162,084	414,896,113
Capital improvements	40,765,468	56,327,158	67,692,494	65,567,800
Term endowment	1,633,382	1,694,632	1,716,350	1,747,600
Adult education programs	1,166,019	1,426,281	1,517,087	2,875,875
Student groups	-	-	-	-
English language learner programs	-	-	-	-
Alternative education	-	-	-	-
Committed to:				
PBS programming fees	371,956	1,118,917	1,086,361	601,739
Medicaid programs	10,724,831	13,435,258	14,388,289	14,323,930
Subtotal all other governmental funds	<u>482,067,137</u>	<u>385,888,014</u>	<u>347,369,515</u>	<u>709,236,894</u>
Total	<u>\$ 574,663,624</u>	<u>\$ 505,790,583</u>	<u>\$ 452,993,984</u>	<u>\$ 781,072,093</u>

Note:

¹ In fiscal year 2019, Student Activity became a special revenue fund and no longer reported as a fiduciary fund.

TABLE 4



Fiscal Year

	2017	2018	2019	2020	2021	2022
\$	3,661,692	\$ 3,551,143	\$ 3,260,032	\$ 3,168,976	\$ 2,585,514	\$ 2,837,068
	-	-	81,650	257,479	35,385,199	35,080,522
	193,346	471,329	309,075	248,070	503,913	337,662
	676,084	358,986	-	-	-	-
	1,707,236	814,325	532,487	-	7,665,997	22,005,241
	28,967,174	5,777,918	178,035	10,646,736	4,444,302	2,385,325
	-	-	7,073,023	12,844,913	3,744,907	4,014,882
	-	22,550,396	26,440,058	60,706,718	93,402,517	117,590,412
	-	-	34,396,028	68,379,526	84,554,693	85,204,985
	-	-	-	-	2,108,263	2,515,283
	-	7,970,469	7,533,930	7,074,957	7,197,631	6,358,330
	742,017	6,465,750	49,897,255	79,000,808	80,272,342	101,900,458
	6,367,946	18,869,083	41,226,690	48,811,976	55,178,837	113,387,724
	<u>42,315,495</u>	<u>66,829,399</u>	<u>170,928,263</u>	<u>291,140,159</u>	<u>377,044,115</u>	<u>493,617,892</u>
	238,627	-	-	-	-	-
	-	334,457	-	-	-	-
	-	-	-	-	145,177	116,142
	106,567,482	103,276,538	95,177,012	101,686,667	98,744,204	104,264,554
	148,130,190	216,239,504	332,601,480	442,036,104	515,640,852	659,022,771
	-	-	-	-	-	-
	282,325,481	315,164,409	363,206,572	406,133,732	269,241,527	421,174,267
	72,309,684	88,748,190	104,944,361	110,951,711	96,134,622	103,710,089
	1,814,850	1,831,100	1,833,513	2,175,612	2,307,618	2,740,708
	-	-	-	-	-	-
	-	-	33,609,189 ¹	36,226,461	30,200,045	32,548,751
	-	-	-	-	-	21,786,184
	-	-	-	-	-	18,592,302
	472,879	590,424	290,528	266,332	1,933,025	1,500,271
	13,218,269	10,974,813	7,886,575	5,576,633	1,946,343	5,936,821
	<u>626,687,867</u>	<u>737,159,435</u>	<u>939,549,230</u>	<u>1,105,053,252</u>	<u>1,016,293,413</u>	<u>1,371,392,860</u>
\$	<u>669,003,362</u>	<u>\$ 803,988,834</u>	<u>\$ 1,110,477,493</u>	<u>\$ 1,396,193,411</u>	<u>\$ 1,393,337,528</u>	<u>\$ 1,865,010,752</u>



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

	Fiscal Year			
	2013	2014	2015	2016
Revenues				
Local sources	\$ 1,684,464,887	\$ 1,744,973,043	\$ 1,825,152,857	\$ 1,920,318,874
State sources	855,403,091	954,368,414	960,761,389	958,824,277
Federal sources	192,336,457	184,421,155	185,911,365	168,994,393
Other sources	7,452	-	-	-
Total Revenues	2,732,211,887	2,883,762,612	2,971,825,611	3,048,137,544
Expenditures				
Instruction	1,398,399,598	1,486,205,992	1,540,300,238	1,619,591,899
Student support	114,987,588	119,264,767	121,374,633	127,001,578
Instructional staff support	161,729,266	158,848,452	165,539,766	171,274,581
General administration	20,605,747	21,464,011	25,104,466	31,264,202
School administration	178,439,061	185,982,619	194,532,489	200,178,687
Central services	74,943,262	77,296,958	78,310,648	77,860,479
Operation and maintenance of plant services	261,279,779	266,005,853	269,481,273	264,014,139
Student transportation	115,013,619	130,490,036	135,878,263	143,941,779
Other support services	3,856,833	3,155,236	3,781,712	3,746,489
Community services	2,330,211	3,106,637	2,520,856	3,795,387
Interdistrict payments	93,652	2,420,195	2,896,592	4,503,862
Capital outlay	93,293,092	40,780,181	39,286,990	84,390,844
Debt service:				
Principal	329,110,000	339,665,000	312,475,000	276,190,000
Interest	171,213,890	151,995,089	131,837,127	132,195,695
Purchased services	123,097	124,561	125,283	124,823
Bond issuance costs	518,784	432,508	450,089	2,991,744
Total Expenditures	2,925,937,479	2,987,238,095	3,023,895,425	3,143,066,188
Deficiency of revenues under expenditures	(193,725,592)	(103,475,483)	(52,069,814)	(94,928,644)
Other Financing Sources/(Uses)				
Transfers in	423,370,008	421,174,065	432,464,551	429,400,928
Transfers out	(423,370,008)	(421,174,065)	(432,464,551)	(429,400,928)
General obligation bonds issued	-	-	-	373,470,000
Premiums on general obligation bonds	31,288,293	37,375,160	47,872,084	150,984,069
General obligation refunding bonds issued	167,960,000	322,100,000	386,525,000	475,255,000
Payment to refunded bond escrow agent	(189,574,194)	(324,872,718)	(435,123,869)	(576,702,316)
Capital leases	-	-	-	-
Subscription-based information technology arrangements	-	-	-	-
Total Other Financing Sources/(Uses)	9,674,099	34,602,442	(726,785)	423,006,753
Net change in fund balances	\$ (184,051,493)	\$ (68,873,041)	\$ (52,796,599)	\$ 328,078,109
Debt service as a percentage of noncapital expenditures	17.7%	16.8%	15.1%	13.5%



Fiscal Year

2017	2018	2019	2020	2021	2022
\$ 1,983,233,858	\$ 2,102,672,459	\$ 2,313,224,478	\$ 2,253,067,393	\$ 2,287,993,483	\$ 729,109,147
1,001,878,592	1,026,492,865	989,866,926	1,169,382,738	1,001,062,980	2,965,036,008
193,807,866	182,770,464	214,893,462	193,761,194	403,249,638	602,587,228
-	1,241,700	1,559,082	460,943	892,302	407,813
<u>3,178,920,316</u>	<u>3,313,177,488</u>	<u>3,519,543,948</u>	<u>3,616,672,268</u>	<u>3,693,198,403</u>	<u>4,297,140,196</u>
1,726,605,112	1,720,856,358	1,722,375,355	1,836,957,792	1,961,686,263	2,136,948,238
135,001,432	140,095,315	144,016,706	156,291,661	177,429,468	200,826,258
168,335,651	173,637,072	259,272,940	227,861,040	185,003,301	308,925,627
34,010,645	30,366,638	30,660,191	32,354,239	33,394,616	36,215,041
212,324,827	217,862,677	211,718,342	222,408,678	232,587,260	235,240,994
84,887,622	85,000,924	91,568,600	83,635,298	99,657,313	147,036,395
267,034,273	268,478,977	272,569,885	276,871,501	277,275,809	322,422,542
122,585,853	167,776,058	162,365,907	146,664,169	134,594,294	132,478,044
3,927,271	3,595,786	4,878,516	3,574,239	4,831,150	10,608,354
4,293,882	4,043,811	4,512,204	3,987,551	3,580,459	4,458,052
6,604,569	6,475,768	7,978,681	6,932,787	5,364,030	7,166,169
344,597,458	405,367,059	384,172,882	452,438,620	423,591,644	366,155,415
295,730,000	309,535,000	292,390,000	261,430,000	273,825,000	274,770,000
125,602,981	121,907,789	131,084,684	135,209,555	140,510,974	143,513,428
125,102	124,186	121,527	131,404	74,337	73,059
2,035,489	140,663	-	37,972	-	-
<u>3,533,702,167</u>	<u>3,655,264,081</u>	<u>3,719,686,420</u>	<u>3,846,786,506</u>	<u>3,953,405,918</u>	<u>4,326,837,616</u>
<u>(354,781,851)</u>	<u>(342,086,593)</u>	<u>(200,142,472)</u>	<u>(230,114,238)</u>	<u>(260,207,515)</u>	<u>(29,697,420)</u>
443,003,166	416,368,435	416,874,715	477,987,806	484,836,295	585,504,569
(443,003,166)	(416,368,435)	(416,874,715)	(477,987,806)	(484,836,295)	(586,104,569)
210,435,000	423,945,000	435,750,000	435,000,000	229,070,000	433,750,000
118,531,856	63,900,989	38,860,604	73,600,156	28,281,632	66,344,677
623,940,000	91,785,000	-	7,230,000	-	-
(710,193,736)	(102,558,924)	-	-	-	-
-	-	-	-	-	99,086
-	-	-	-	-	1,776,881
<u>242,713,120</u>	<u>477,072,065</u>	<u>474,610,604</u>	<u>515,830,156</u>	<u>257,351,632</u>	<u>501,370,644</u>
<u>\$ (112,068,731)</u>	<u>\$ 134,985,472</u>	<u>\$ 274,468,132</u>	<u>\$ 285,715,918</u>	<u>\$ (2,855,883)</u>	<u>\$ 471,673,224</u>
13.3%	13.4%	12.8%	11.8%	11.8%	10.6%

CLARK COUNTY SCHOOL DISTRICT
TAXABLE ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF PROPERTY
LAST TEN FISCAL YEARS
(dollars in thousands)



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
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
2016	45,455,577	27,532,422	9,846,645	1.303	11,779,391	71,055,253	201,492,244
2017	49,320,964	28,917,351	10,735,363	1.303	12,340,479	76,633,199	220,575,065
2018	52,049,154	31,111,212	11,752,381	1.303	13,606,616	81,306,131	236,164,058
2019	55,293,423	33,734,705	13,476,718	1.303	15,071,989	87,432,857	253,292,909
2020	62,132,693	34,931,728	13,835,923	1.303	15,311,597	95,588,747	279,394,411
2021	67,010,242	38,061,134	14,627,504	1.303	16,049,838	103,649,042	299,806,915
2022	70,437,298	38,070,430	15,045,977	1.303	16,406,506	107,147,199	312,445,969

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**

Statistical Section



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
School District										
Operating Rate	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500
Debt Rate	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534
Total Direct Rate	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034	\$ 1.3034
County Wide:										
County Funds	0.6391	0.6391	0.6391	0.6391	0.6391	0.6541	0.6541	0.6541	0.6541	0.6541
State of Nevada	0.1850	0.1850	0.1850	0.1850	0.1850	0.1700	0.1700	0.1700	0.1700	0.1700
Cities:										
Boulder City	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600
Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7408	0.7708
Las Vegas	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1637	1.1637	1.1637	1.1637	1.1637	1.1587	1.1587	1.1587	1.1587	1.1587
Unincorporated:										
Bunkerville	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Enterprise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Indian Springs	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Laughlin	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416
Moapa	0.1094	0.1094	0.1094	0.1094	0.1094	0.0200	0.0200	0.0200	0.0200	0.0200
Moapa Valley	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Mt. Charleston	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Paradise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Searchlight	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Winchester	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Other Governments:										
Boulder City Library	0.2030	0.2030	0.2030	0.2039	0.2239	0.2239	0.2239	0.2222	0.2222	0.2222
Clark County Fire Service District	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197
Emergency 9-1-1	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Henderson City Library	0.0586	0.0585	0.0593	0.0594	0.0602	0.0604	0.0606	0.0607	0.0608	0.0620
Las Vegas, Clark County Library District	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942
Las Vegas Metro Police Manpower -City	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metro Police Manpower-County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813
North Las Vegas 911	0.0050	0.0050	0.0050	-	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
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
2022		
MGM Resorts International	\$ 2,867,425,223	2.68%
NV Energy	1,841,698,342	1.72%
The Blackstone Group	1,315,451,146	1.23%
Caesars Entertainment Corporation	1,169,711,872	1.09%
Las Vegas Sands Corporation	1,163,859,805	1.09%
Wynn Resorts Limited	897,132,496	0.84%
Station Casinos Limited Liability Company	845,559,409	0.79%
Genting Group	781,747,466	0.73%
Vici Properties Inc	718,497,837	0.67%
Howard Hughes Corporation	508,061,570	0.47%
Total	\$ 12,109,145,166	11.30%
2013		
MGM Resorts International	\$ 2,419,044,056	4.94%
NV Energy	1,555,475,949	3.18%
Caesars Entertainment Corporation	1,467,895,338	3.00%
Las Vegas Sands Corporation	816,800,936	1.67%
Wynn Resorts Limited	719,924,317	1.47%
Station Casinos Incorporated	447,485,947	0.91%
Boyd Gaming Corporation	320,956,504	0.66%
General Growth Properties Incorporated	185,343,315	0.38%
Howard Hughes Corporation	177,742,652	0.36%
Nevada Property 1 LLC	169,168,598	0.35%
Total	\$ 8,279,837,612	16.92%

Source: Assessor's Office, Secured and Unsecured Tax Roll 2021-22

**CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**



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
2013	\$ 1,460,351,393	\$ 1,446,106,236	99.02%	\$ 14,157,163	\$ 1,460,263,399	99.99%
2014	1,467,933,252	1,453,556,514	99.02%	14,285,327	1,467,841,841	99.99%
2015	1,515,698,029	1,506,108,484	99.37%	9,481,665	1,515,590,149	99.99%
2016	1,582,477,140	1,572,448,659	99.37%	9,879,156	1,582,327,815	99.99%
2017	1,630,107,793	1,620,819,654	99.43%	9,046,593	1,629,866,247	99.99%
2018	1,719,372,353	1,709,647,885	99.43%	9,275,212	1,718,923,097	99.97%
2019	1,838,953,620	1,830,055,636	99.52%	7,881,826	1,837,937,462	99.94%
2020	1,986,851,799	1,973,950,857	99.35%	9,609,050	1,983,559,907	99.83%
2021	2,165,195,016	2,154,604,595	99.51%	8,200,509	2,154,604,595	99.51%
2022	2,369,092,794	2,358,360,195	99.55%	N/A ¹	2,358,360,195	99.55%

Source: Clark County Treasurer

Note: ¹ Still in the process of being collected



Fiscal Year	Governmental Activities			Subscription-Based Information Technology Arrangements ³	Total Primary Government	Percentage of Personal Income ⁴	Per Capita ⁴
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹	Capital Leases ²				
2013	\$ 2,655,102	\$ 731,631	\$ -	\$ -	\$ 3,386,733	4.38%	\$ 1,686
2014	2,377,058	675,764	-	-	3,052,822	3.95%	1,480
2015	2,093,654	618,105	-	-	2,711,759	3.31%	1,290
2016	2,068,283	778,248	-	-	2,846,531	3.31%	1,325
2017	2,043,430	708,804	-	-	2,752,234	3.02%	1,248
2018	2,237,780	638,507	-	-	2,876,287	2.95%	1,279
2019	2,446,269	565,926	-	-	3,012,195	2.87%	1,318
2020	2,731,264	496,171	-	-	3,227,435	2.92%	1,388
2021	2,755,874	418,670	284	-	3,174,828	2.68%	1,336
2022	3,022,178	341,080	343	11,421	3,375,022	N/A ⁵	1,447

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

- ¹ Presented net of original issuance, discounts, and premiums.
- ² Due to the implementation of the new lease accounting standards in accordance with the GASB Statement No. 87.
- ³ Due to the implementation of the new subscription-based information technology arrangements (SBITAs) accounting standards in accordance with the GASB Statement No. 96.
- ⁴ See **Table 15** for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.
- ⁵ Still in the process of being collected.

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



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		
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
2016	2,068,283	778,248	209,224	2,637,307	3.71%	1,228
2017	2,043,430	708,804	254,698	2,497,536	3.26%	1,133
2018	2,237,780	638,507	319,516	2,556,771	3.14%	1,137
2019	2,446,269	565,926	427,778	2,584,417	2.96%	1,131
2020	2,731,264	496,171	543,723	2,683,712	2.81%	1,154
2021	2,755,874	418,670	614,385	2,560,159	2.47%	1,077
2022	3,022,178	341,080	763,287	2,599,971	2.43%	1,114

Notes: Details regarding the District's outstanding debt can be found in the notes to the basic 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, 2022
(dollars in thousands)**

Statistical Section

TABLE 12



<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Clark County School District Total Direct Debt	\$ 3,375,022 ¹	100.00%	\$ 3,375,022
Boulder City Library District	-	100.00%	-
Big Bend Water District	1,358	100.00%	1,358
Clark County	5,392,915	100.00%	5,392,915
Clark County Water Reclamation District	385,634	100.00%	385,634
City of Las Vegas	431,785	100.00%	431,785
City of Henderson	382,428	100.00%	382,428
City of North Las Vegas	381,425	100.00%	381,425
City of Boulder City	18,495	100.00%	18,495
City of Mesquite	16,217	100.00%	16,217
Las Vegas-Clark County Library District	-	100.00%	-
Las Vegas Convention and Visitors Authority	1,619,370	100.00%	1,619,370
Las Vegas Valley Water District	2,935,651	100.00%	2,935,651
Total Overlapping Debt			11,565,278
Total Direct and Overlapping Debt			\$ 14,940,300

Source: Debt outstanding data provided by each governmental unit.

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

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

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



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

	Fiscal Year			
	2013	2014	2015	2016
Assessed value¹	\$ 55,225,712	\$ 56,296,848	\$ 64,252,634	\$ 71,055,253
Legal debt margin				
Debt limit (15% of assessed value)	8,283,857	8,444,527	9,637,895	10,658,288
Debt applicable to limit: General Obligation Bonds ²	3,223,895	2,894,125	2,548,890	2,590,805
Legal debt margin	<u>\$ 5,059,962</u>	<u>\$ 5,550,402</u>	<u>\$ 7,089,005</u>	<u>\$ 8,067,483</u>
Total debt applicable to limit as a percentage of debt limit	38.92%	34.27%	26.45%	24.31%

Source: ¹ Nevada Department of Taxation

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

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



Fiscal Year

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 76,633,199	\$ 81,306,131	\$ 87,432,857	\$ 95,588,747	\$ 103,649,042	\$ 107,147,199
11,494,980	12,195,920	13,114,928	14,338,312	15,547,356	16,072,080
2,438,120	2,546,995	2,690,355	2,871,155	2,826,400	2,985,380
<u>\$ 9,056,860</u>	<u>\$ 9,648,925</u>	<u>\$ 10,424,573</u>	<u>\$ 11,467,157</u>	<u>\$ 12,720,956</u>	<u>\$ 13,086,700</u>
21.21%	20.88%	20.51%	20.02%	18.18%	18.57%



General Obligation Revenue Bonds

Fiscal Year	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service		Coverage
					Principal	Interest	
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
2016	88,585	26,523	-	115,108	58,940	36,100	1.21
2017	95,673	29,070	-	124,743	59,140	34,816	1.33
2018	96,753	35,704	-	132,457	60,670	31,610	1.44
2019	97,738	35,400	-	133,138	62,955	28,683	1.45
2020	79,779	34,284	-	114,063	60,535	25,536	1.33
2021	38,008	43,523	-	81,531	71,250	22,494	0.87
2022	100,938	62,869	-	163,807	71,340	18,820	1.82

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**



Fiscal Year	Population ¹	Personal Income ² (dollars in thousands)	Per Capita Personal Income ²	Number of Schools	School Enrollment ³	Unemployment Rate ⁴
2013	2,008,654	\$ 77,373,382	\$ 38,713	357	311,218	9.70%
2014	2,062,253	77,298,937	38,091	357	314,598	8.30%
2015	2,102,238	81,821,005	39,533	357	317,759	7.00%
2016	2,147,641	85,970,490	40,652	356	320,186	6.20%
2017	2,205,207	91,150,359	42,284	351	321,991	5.00%
2018	2,248,390	97,457,342	44,217	358	321,695	4.93%
2019	2,284,616	105,087,856	47,090	360	319,257	4.22%
2020	2,325,798	110,628,465	48,806	362	316,808	15.97%
2021	2,376,683	118,678,768	51,244	363	300,907	9.25%
2022	2,333,092	N/A ⁵	N/A ⁵	370	301,495	5.33%

- Sources:**
- ¹ Southern Nevada Consensus Population Estimate, August 2021
 - ² U.S. Bureau of Economic Analysis
 - ³ Based on fourth quarter audited average daily enrollment
 - ⁴ NV Department of Employment, Training, and Rehabilitation/Bureau of Labor Statistics
 - ⁵ Still in the process of being collected



<u>Employer</u>	<u>Number of Employees</u>	<u>Average Percentage of Total County Employment</u>
2022 ¹		
Clark County School District	40,000	3.82%
MGM Resorts International	30,000	2.87%
Caesars Entertainment	21,000	2.01%
Clark County	20,000	1.91%
Nellis Air Force Base (Military and Civilian Employment)	15,000	1.43%
Amazon	13,500	1.29%
Wynn Resorts	10,000	0.96%
Red Rock Resorts	8,000	0.76%
Apollo Management Group	7,000	0.67%
Boyd Gaming	6,000	0.57%
Total for Principal Employers		16.29%
Total Employment in Clark County ³	1,046,504	
2013 ²		
Clark County School District	30,000 to 39,999	3.92%
Clark County	8,000 to 8,499	0.87%
Wynn Las Vegas	7,500 to 7,999	0.87%
Bellagio, LLC	7,500 to 7,999	0.87%
MGM Grand Hotel/Casino	7,500 to 7,999	0.87%
Aria Resort & Casino LLC	7,000 to 7,499	0.81%
Mandalay Bay Resort and Casino	6,000 to 6,499	0.70%
Caesars Palace	5,500 to 5,999	0.64%
Las Vegas Metropolitan Police	5,000 to 5,499	0.64%
University of Nevada, Las Vegas	5,000 to 5,499	0.59%
Total for Principal Employers		10.78%
Total Employment in Clark County ³	892,814	

Sources: ¹ Applied Analysis. Estimated counts based on pre-COVID-19 conditions.

² NV Department of Employment, Training, and Rehabilitation

³ NV Department of Employment, Training, and Rehabilitation. Total employment numbers represent averages for the first quarter of each year shown above.

Note: Due to change in methodology, the 2022 data may not be comparable to prior years.

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

Statistical Section



Function	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Instruction	23,386	25,499	25,807	26,727	26,547	25,992	26,038	26,029	25,934	26,546
Student support	1,541	1,598	1,546	1,627	1,629	1,666	1,672	2,547	2,686	2,927
Instruction staff support	1,476	1,402	1,404	1,472	1,548	1,588	1,640	1,493	1,488	1,583
General administration	134	131	140	144	134	119	102	101	112	115
School administration	3,142	2,510	2,708	2,724	2,674	2,620	2,585	2,601	2,597	2,704
Central services	813	808	802	773	795	783	779	720	723	834
Operation and maintenance of plant services	2,719	2,767	2,745	2,727	2,714	2,644	2,679	2,593	2,542	2,597
Student transportation	1,837	1,930	2,016	2,145	2,192	2,177	2,181	1,957	1,858	1,699
Community services	31	32	24	42	48	45	49	44	43	29
Food service	2,569	2,739	2,679	2,772	2,887	3,706	3,056	863 ¹	876	984
Facilities acquisition and construction services	100	59	52	101	119	141	138	138	142	153
Interdistrict payments	-	-	-	-	-	-	-	2 ²	2	2
Total	37,748	39,475	39,923	41,254	41,287	41,481	40,919	39,088	39,003	40,173

Source: Clark County School District

Notes: ¹ Prior to fiscal year 2020 data included temporary and student workers.

² Beginning fiscal year 2020, Grant funded to manage charter schools sponsored by Clark County School District.



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

	Fiscal Year			
	2013	2014	2015	2016
Function/program				
Instruction:				
Regular instruction	\$ 5,869,900,597	\$ 5,897,599,180	\$ 5,911,245,250	\$ 5,947,924,328
Special instruction	9,022,836	9,022,836	9,096,372	9,045,077
Gifted and talented instruction	-	-	-	12,254
Vocational instruction	498,859,560	499,133,419	499,139,520	499,480,660
Other instruction	389,258	502,061	528,001	553,836
Adult instruction	804,679	804,680	929,413	880,316
Total instruction	6,378,976,930	6,407,062,176	6,420,938,556	6,457,896,471
Support services:				
Student support	16,677,110	16,706,397	16,693,177	16,660,589
Instructional staff support	68,504,015	71,461,133	71,363,977	70,233,135
General administration	32,327,560	32,261,681	32,202,284	32,233,792
School administration	1,279,210	1,279,210	1,261,230	1,256,031
Central services	21,422,164	22,811,618	26,331,548	25,414,931
Operation and maintenance of plant services	87,500,593	90,244,412	91,657,530	91,805,188
Student transportation	239,240,383	258,633,838	285,253,591	309,130,371
Other support services	10,843,096	10,843,096	10,843,096	10,843,096
Facilities acquisition and construction services	357,524,927	365,815,105	391,184,689	429,525,272
Total support services	835,319,058	870,056,490	926,791,122	987,102,405
Total governmental funds capital assets	\$ 7,214,295,988	\$ 7,277,118,666	\$ 7,347,729,678	\$ 7,444,998,876

Source: Clark County School District

Note: ¹ The balance was adjusted by \$97,175,408 to remove minor equipment that was previously being depreciated.



Fiscal Year

2017	2018	2019	2020	2021	2022
\$ 6,090,554,436	\$ 6,453,040,784	\$ 6,735,630,402	\$ 7,140,589,738	\$ 7,499,964,373	\$ 7,804,710,569
8,869,937	8,442,703	8,246,862	8,259,727	8,423,411	9,329,500
143,309	168,259	168,259	168,259	168,259	168,259
485,460,290	486,324,519	487,002,727	487,165,865	563,849,933	567,671,508
558,972	626,150	688,914	714,175	723,482	1,172,748
1,348,768	1,379,431	1,606,951	1,712,847	1,712,847	1,291,460
<u>6,586,935,712</u>	<u>6,949,981,846</u>	<u>7,233,344,115</u>	<u>7,638,610,611</u>	<u>8,074,842,305</u>	<u>8,384,344,044</u>
16,308,523	16,603,019	16,704,548	16,773,990	16,639,993	26,373,956
69,934,453	69,898,488	69,965,538	69,603,130	69,018,917	73,637,501
32,227,493	34,465,952	34,393,402	34,614,804	34,606,909	34,631,188
1,329,131	1,329,131	1,321,554	1,329,381	1,340,501	1,315,716
28,622,269	28,041,672	27,230,389	41,443,146	44,572,648	55,304,581
110,949,454	130,759,876	133,414,736	133,554,127	135,111,262	139,654,601
294,857,118	304,535,576	324,997,164	337,432,213	328,910,543	333,356,104
10,479,240	10,479,240	10,479,240	10,479,240	10,479,240	10,479,240
525,982,313	543,112,913	626,548,991	649,680,271	587,763,626	612,139,282
<u>1,090,689,994</u>	<u>1,139,225,867</u>	<u>1,245,055,562</u>	<u>1,294,910,302</u>	<u>1,228,443,639</u>	<u>1,286,892,169</u>
<u>\$ 7,677,625,706</u> ¹	<u>\$ 8,089,207,713</u>	<u>\$ 8,478,399,677</u>	<u>\$ 8,933,520,913</u>	<u>\$ 9,303,285,944</u>	<u>\$ 9,671,236,213</u>



<u>Fiscal Year</u>	<u>Expenditures ¹</u>	<u>Enrollment ²</u>	<u>Cost per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff ³</u>	<u>Student/Teacher Ratio</u>	<u>Number of Free or Reduced Priced Meals</u>	<u>Percentage of Students Receiving Free or Reduced Priced Meals⁴</u>	<u>Total NSLP & SBP⁵ Meals Served</u>
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
2016	2,879,622,018	320,186	8,994	0.92%	18,865	16.97	38,257,307	63.55%	43,523,304
2017	3,099,966,866	321,991	9,628	7.05%	18,590	17.32	40,034,256	63.92%	47,236,802
2018	3,141,193,797	321,695	9,765	1.42%	17,974	17.90	39,124,650	63.84%	46,297,641
2019	3,203,731,570	319,257	10,035	2.77%	16,962	18.82	38,320,398	65.56%	45,280,364
2020	3,407,074,431	316,808	10,754	7.17%	17,792	17.81	34,437,874	71.39%	39,039,413
2021	3,494,233,057	300,907	11,612	7.98%	18,748	16.05	20,579,201	75.01%	20,579,201 ⁶
2022	3,611,720,058	301,495	11,979	3.16%	17,444	17.28	41,701,622	74.01%	41,170,351

- Notes:**
- ¹ Based on expenses reported in the government-wide statement of activities (governmental activities only).
 - ² Based on fourth quarter Audited Average Daily Enrollment.
 - ³ Budget figure includes all instructional licensed staff.
 - ⁴ Indicator of students eligible for free/reduced meals based on poverty line guidelines.
 - ⁵ NSLP stands for National School Lunch Program, SBP stands for School Breakfast Program.
 - ⁶ In fiscal year 2021, due to distance learning this figure is represented by the Summer Food Service Program.

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

Statistical Section



<u>Fiscal Year</u>	<u>Minimum Salary¹</u>	<u>Maximum Salary¹</u>	<u>U.S. Average Salary²</u>
2013	\$ 34,688	\$ 67,625	\$ 56,979
2014	34,684	67,619	57,022
2015	34,684	67,619	57,808
2016	34,637	69,189	59,426
2017	40,900 ³	90,877 ³	58,950
2018	40,900	90,877	60,483
2019	40,900	90,877	61,730
2020	41,863	93,018	63,645
2021	41,863	93,018	65,090
2022	41,758	92,785	N/A ⁴

Sources: ¹ Clark County School District

² National Center for Education Statistics

³ In fiscal year 2017, there were new parameters for the Licensed Employee Salary Table effective July 1, 2016.

⁴ Still in the process of being collected.



School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools				
ABSTON, SANDRA B.	2019	100,532	869	718
ADAMS, KIRK L.	1991	51,984	463	406
ADCOCK, O.K.(1964-replacement)	2003	62,568	684	434
ALAMO, TONY	2002	92,382	1,018	855
ALLEN, DEAN LAMAR	1997	60,046	568	398
ANTONELLO, LEE	1992	57,094	505	510
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	648	550
BARBER, SHIRLEY A.	2018	100,399	845	752
BARTLETT, SELMA F.	1992	56,300	546	635
BASS, JOHN C.	2001	62,568	686	588
BATTERMAN, KATHY L.	2005	62,568	686	651
BEATTY, JOHN R.	1988	55,630	483	517
BECKLEY, WILL	1965	87,547	808	718
BELL, REX (1963-replacement) (1963-replacement)	2017	107,842	814	621
BENDORF, PATRICIA A.	1992	56,300	546	610
BENNETT, WILLIAM G.	1986	37,926	446	346
BERKLEY, SHELLEY	2017	100,532	869	733
BILBRAY, JAMES H.	2003	62,568	686	650
BLUE DIAMOND	1942	6,763	69	30
BONNER, JOHN W.	1997	95,480	869	785
BOOKER, SR., KERMIT R. (1954-replacement)	2007	62,280	493	371
BOWLER, GRANT M.	1980	71,430	502	638
BOWLER, JOSEPH L.	1998	60,046	510	447
BOZARTH, HENRY AND EVELYN	2009	63,485	678	779
BRACKEN, WALTER MAGNET SCHOOL FOR MATH AND SCIENCE	1961	56,590	547	555
BROOKMAN, EILEEN B.	2002	62,568	640	600
BROWN, HANNAH MARIE	2021	92,965	748	599
BRUNER, LUCILE S.	1994	56,517	495	573
BRYAN, RICHARD H.	1997	60,046	518	478
BRYAN, ROGER M.	1997	82,045	696	566
BUNKER, BERKLEY L.	1998	95,480	798	668
CAHLAN, MARION	1963	55,745	613	567
CAMBEIRO, ARTURO	1997	59,118	492	509
CARL, KAY	2001	62,568	640	720
CARTWRIGHT, ROBERTA C.	1998	60,046	518	520
CHRISTENSEN, M.J.	1989	55,141	473	529
CONNERS, EILEEN	2004	62,568	686	584
CORTEZ, MANUEL J.	1998	95,480	850	653
COX, CLYDE C.	1987	90,332	845	672
COX, DAVID M.	1990	56,574	477	523
COZINE, STEVE AND LINDA	2002	62,568	632	695
CRAIG, LOIS	1963	81,671	837	498
CRESTWOOD	1952	81,580	798	604
CULLEY, PAUL E.	1963	85,480	843	618
CUNNINGHAM, CYNTHIA W.	1989	86,203	822	685
DAILEY, JACK	1992	57,094	594	569
DARNELL, MARSHALL C.	2001	62,568	686	489
DEARING, LAURA	1963	82,139	824	751
DECKER, C.H.	1976	83,617	796	595
DERFELT, HERBERT A.	1990	56,574	465	579
DESKIN, RUTHE	1988	54,445	508	468
DETWILER, OLLIE	1999	89,860	723	526
DIAZ, RUBEN P.	2008	67,927	722	606
DICKENS, D.L. "DUSTY"	2007	62,568	627	759
DISKIN, P. A.	1973	56,198	518	552
DIVICH, KENNETH	2018	100,532	859	978
DONDERO, HARVEY N.	1976	90,767	751	745
DOOLEY, JOHN	1989	47,511	380	319



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
DUNCAN, RUBY	2010	80,060	642	617
EARL, IRA J.	1964	63,688	493	566
EARL, MARION B.	1987	63,688	465	519
EDWARDS, ELBERT @ HEARD ES (portable campus) (1976-replacement)	2020	101,915	798	580
EISENBERG, DOROTHY	1990	56,574	494	509
ELIZONDO, RAUL P.	1998	86,776	715	650
ELLIS, ROBERT AND SANDY	2018	101,620	879	886
FERRON, WILLIAM E. (wo SSD Links) (1970-replacement)	2021	93,894	688	528
FINE, MARK L.	2009	63,485	664	782
FITZGERALD, H.P.	1993	59,840	468	319
FONG, WING AND LILLY	1991	85,731	850	663
FORBUSS, ROBERT L.	2007	63,485	704	592
FRENCH, DORIS	1976	53,910	462	480
FRIAS, CHARLES AND PHYLLIS	2003	62,568	678	641
GALLOWAY, FAY	1978	55,558	497	544
GAREHIME, EDITH	1998	60,046	520	649
GEHRING, ROGER D. ACADEMY OF SCIENCE AND TECHNOLOGY	2002	62,568	670	688
GIBSON, JAMES	1990	51,984	422	462
GILBERT, C.V.T.	1965	59,491	368	465
GIVENS, LINDA RANKIN	2004	79,020	758	662
GOLDFARB, DANIEL	1997	87,704	784	643
GOODSPRINGS	1913	3,039	18	5
GOOLSBY, JUDY AND JOHN L.	2004	62,568	702	710
GOYNES, THERON H. AND NAOMI D.	2005	62,568	686	673
GRAGSON, ORAN K.	1978	62,250	595	583
GRAY, R. GUILD	1979	52,004	467	396
GRIFFITH E.W. (1963-replacement)	2019	93,894	680	564
GUY, ADDELIAR D. III	1998	60,046	507	469
HANCOCK, DORIS	1964	52,252	513	541
HARMON, HARLEY A.	1972	54,592	504	557
HARRIS, GEORGE E.(1973-replacement)	2021	100,333	686	656
HAYDEN, DON E.	2006	62,568	664	720
HAYES, KEITH C. AND KAREN W.	1999	60,046	475	515
HEARD, LOMIE G.	2017	100,399	799	712
HECKETHORN, HOWARD E.	2002	62,568	694	812
HERR, HELEN	1991	81,850	752	608
HERRON, FAY	1963	65,295	838	635
HEWETSON, HALLE	1959	86,287	916	703
HICKEY, LILIAM LUJAN	2005	62,568	660	641
HILL, CHARLOTTE	1990	52,681	550	479
HINMAN, EDNA F.	1987	53,911	428	378
HOGGARD, MABEL W. (1952 replacement)	2021	85,084	758	459
HOLLINGSWORTH, HOWARD STEAM ACADEMY	2003	77,530	696	493
HUMMEL, JOHN R.	2004	62,568	640	617
INDIAN SPRINGS	1980	10,775	105	138
IVERSON, MERVIN	2002	62,568	680	551
JACOBSON, WALTER E.	1990	55,715	484	506
JEFFERS, JAY W.	2005	62,568	619	586
JENKINS, EARL	2019	100,399	879	609
JONES BLACKHURST, JAN	2017	100,399	855	850
JYDSTRUP, HELEN	1991	55,715	491	588
KAHRE, MARC	1991	55,917	475	369
KATZ, EDYTHE AND LLOYD	1991	80,155	748	563
KELLER, CHARLOTTE AND JERRY	2009	67,927	707	507
KELLY, MATT	1960	50,143	354	352
KESTERSON, LORNA J.	1999	60,046	498	588
KIM, FRANK	1988	55,141	491	389
KING, JR., MARTIN LUTHER	1988	47,511	387	354



School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
KING, MARTHA P.	1991	52,470	565	347
LAKE, ROBERT E.	1962	91,139	913	640
LAMPING, FRANK	1998	95,330	768	587
LINCOLN (1955-replacement)	2017	105,922	820	654
LONG, WALTER V.	1977	87,944	825	724
LOWMAN, MARY AND ZEL	1993	91,734	792	686
LUMMIS, WILLIAM	1993	59,068	546	460
LUNDY, EARL B.	1965	10,672	48	12
LUNT, ROBERT	1990	55,715	446	481
LYNCH, ANN	1990	58,695	512	529
MACK, NATE	1979	54,553	522	529
MACKEY, JO ACADEMY OF LEADERSHIP & GLOBAL COMM. (1964-replacement)	2020	62,165	464	520
MANCH, J.E. (1962-replacement)	2009	71,416	676	684
MARTINEZ, REYNALDO L.	2000	61,296	505	490
MATHIS, DR. BEVERLY S.	2017	100,532	840	863
MAY, ERNEST	1991	55,917	494	562
MCCALL, QUANNAH	1961	45,503	391	263
MCCAUG, GORDON (1954-replacement)	2008	79,332	812	664
MCDONIEL, ESTES M.	1987	47,414	361	402
MCMILLAN, JAMES B.	1989	57,583	564	498
MCWILLIAMS, J.T.	1961	86,512	822	630
MENDOZA, JOHN F.	1989	81,569	796	641
MILLER, SANDY SEARLES ACADEMY FOR INTERNATIONAL STUDIES	2003	62,568	703	608
MITCHELL, ANDREW	1970	54,146	444	344
MOORE, WILLIAM K.	2000	84,306	676	530
MORROW, SUE H.	1998	59,118	494	470
MOUNTAIN VIEW	1954	52,782	546	501
NEAL, JOSEPH M.	1999	60,046	520	539
NEWTON, ULIS	1993	58,800	530	581
NORTHWEST CTA (Kindergarten)	2007	N/A	N/A	14
NV LEARNING ACADEMY ES (virtual)	2009	N/A	N/A	3,364
O'ROARKE, THOMAS	2008	62,568	686	767
OBER, D'VORRE AND HAL	2000	60,046	520	605
ORTWEIN, DENNIS	2018	101,620	852	701
PARADISE PROF. DEV. (1952-replacement)	1998	60,046	485	457
PARK, JOHN S.	1948	69,005	649	529
PARSON, CLAUDE AND STELLA	1989	55,630	500	322
PERKINS, DR. CLAUDE G.	2007	63,485	648	560
PERKINS, UTE	1990	40,694	221	145
PETERSEN, DEAN	2003	62,568	623	789
PIGGOTT, CLARENCE ACADEMY OF INTERNATIONAL STUDIES	1993	55,448	512	673
PITTMAN, VAIL	1966	56,682	497	518
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	2017	53,820	518	392
PRIEST, RICHARD C.	2003	62,568	646	615
RED ROCK	1955	48,583	564	650
REED, DORIS M.	1987	85,986	812	643
REEDOM, CAROLYN S.	2008	63,485	674	557
REID, HARRY	1992	2,330	24	10
RHODES, BETSY	1998	60,046	568	579
RIES, ALDEANE COMITO	2005	62,568	686	785
ROBERTS, AGGIE	1997	59,118	487	510
ROGERS, LUCILLE S.	2001	62,568	678	689
RONNOW, C.C.	1965	63,093	600	535
RONZONE, BERTHA	1965	90,685	806	718
ROUNDY, DR. C. OWEN	2007	62,568	657	613
ROWE, LEWIS E.	1964	53,530	540	539
RUNDLE, RICHARD J.	1991	61,904	594	617



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
SANDY VALLEY (1982-replacement)	2021	20,126	166	88
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	686	545
SCHORR, STEVE	2006	62,568	686	638
SCOTT, JESSE D.	2008	67,927	696	618
SEWELL, C.T.	1958	54,208	522	512
SIMMONS, EVA G.	2004	62,568	686	579
SMALLEY, JAMES E. AND A. RAE	2007	63,485	678	675
SMITH, HAL	2000	95,480	800	690
SMITH, HELEN M.	1975	52,195	448	501
SNYDER, DON AND DEE	2017	100,532	855	664
SNYDER, WILLIAM E.	2001	62,568	668	698
SQUIRES, C.P.	1958	86,799	837	577
STANFORD	1987	56,529	512	480
STATON, ETHEL W.	2001	62,568	686	668
STEELE, JUDITH D.	2006	62,568	654	696
STEVENS, JOSH	2017	101,620	822	852
STUCKEY, EVELYN	2010	77,070	713	550
SUNRISE ACRES (1952-replacement)	2002	62,568	636	585
TANAKA, WAYNE N.	2004	62,568	625	742
TARR, SHEILA ACADEMY OF INTERNATIONAL STUDIES	2001	62,568	682	725
TARTAN, JOHN	2005	62,568	636	459
TATE, MYRTLE @ HEARD TEMPORARY CAMPUS (1971-replacement)	2021	101,620	818	706
TAYLOR, GLEN C.	2003	62,568	678	719
TAYLOR, ROBERT L. (1954-replacement)	2008	76,017	691	520
THIRIOT, JOSEPH E.	2005	75,226	548	662
THOMAS, RUBY S.	1963	59,030	588	616
THOMPSON, SANDRA L.	2006	62,568	678	595
THOMPSON, TYRONE	2020	100,532	869	617
THORPE, JIM	1992	55,448	520	465
TOBLER, R.E.	1982	59,055	512	515
TOLAND, HELEN ANDERSON	1956	43,981	414	260
TOMIYASU, BILL Y.	1974	51,994	402	416
TREEM, HARRIET	1990	52,295	448	498
TRIGGS, VINCENT L.	2010	83,056	686	638
TWIN LAKES (1954-replacement)	2019	91,243	628	545
TWITCHELL, NEIL C.	2002	62,568	686	568
ULLOM, J.M. (1962-replacement)	2019	107,842	835	613
VANDEBURG, JOHN	1997	59,118	518	590
VASSILIADIS, BILLY AND ROSEMARY	2017	101,620	869	1,094
VEGAS VERDES	1959	84,642	812	711
VIRGIN VALLEY (1980-replacement)	2004	66,519	703	550
WALKER, J. MARLAN INTERNATIONAL	2002	62,568	686	542
WALLIN, SHIRLEY AND BILL	2010	75,176	686	507
WARD, GENE	1971	59,382	532	568
WARD, KITTY MCDONOUGH	2006	62,568	693	739
WARREN, ROSE	1961	53,395	514	567
WASDEN, HOWARD A. @ FYFE ES CAMPUS (1955-replacement)	2020	89,976	741	458
WATSON, FREDRIC W.	2001	62,568	640	654
WENGERT, CYRIL	1971	55,538	530	544
WHITNEY	1991	52,497	410	405
WIENER, JR., LOUIS	1993	56,517	568	441
WILHELM, ELIZABETH	1997	60,046	480	501
WILLIAMS, TOM (1957-replacement)	2008	87,837	804	637
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	530	322
WOLFE, EVA	1997	60,046	495	419
WOLFF, ELISE L.	2001	62,568	686	762
WOOLLEY, GWENDOLYN	1990	87,729	782	634
WRIGHT, WILLIAM V.	2006	62,568	686	620



School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
WYNN, ELAINE	1990	83,850	748	712
TOTAL ELEMENTARY SCHOOLS		15,521,793	142,982	134,222
Middle Schools				
BAILEY, DR. WILLIAM "BOB" H.	2005	148,569	1,551	1,286
BECKER, ERNEST	1993	141,531	1,454	1,182
BRIDGER, JIM	1959	112,434	1,407	1,276
BRINLEY, J. HAROLD	1967	120,748	961	960
BROWN, B. MAHLON	1982	116,941	1,000	932
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	868	558
CADWALLADER, RALPH	2003	148,569	1,571	1,400
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,569	1,470
CANNON, HELEN C.	1976	110,622	986	827
CASHMAN, JAMES	1965	113,480	986	1,270
CORTNEY, FRANCIS H.	1998	148,569	1,536	1,158
CRAM, BRIAN AND TERI	2001	148,569	1,504	1,557
ESCOBEDO, EDMUNDO "EDDIE" SR.	2007	148,569	1,569	878
FAISS, WILBUR AND THERESA	2007	148,569	1,569	1,287
FERTITTA, VICTORIA	2002	148,569	1,601	1,246
FINDLAY, CLIFFORD O. PETE	2004	148,569	1,551	1,063
FREMONT, JOHN C. PROFESSIONAL DEVELOPMENT	1955	101,848	1,261	760
GARRETT, ELTON M.	1978	74,350	671	356
GARSHIDE, FRANK F.	1962	114,287	1,279	1,132
GIBSON, ROBERT O.	1962	103,241	1,118	1,223
GREENSPUN, BARBARA AND HANK	1991	144,570	1,446	1,434
GUINN, KENNY C.	1978	110,622	958	1,073
GUNDERSON, BARRY AND JUNE	2021	167,219	1,711	1,271
HARNEY, KATHLEEN AND TIM	2002	148,569	1,519	1,433
HUGHES, CHARLES ARTHUR	2003	108,687	838	568
HYDE PARK	1957	117,765	1,434	1,455
INDIAN SPRINGS SECONDARY	1952	55,965	561	75
JOHNSON, WALTER ACADEMY OF INTERNATIONAL STUDIES	1991	144,570	1,381	1,462
JOHNSTON, CARROLL M.	2006	148,569	1,486	1,249
KELLER, DUANE D.	1997	148,569	1,554	1,193
KNUDSON, K.O.	1961	123,976	1,291	1,211
LAUGHLIN	1991	140,502	1,209	184
LAWRENCE, CLIFFORD J.	1999	148,569	1,536	1,308
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,571	1,313
LIED STEM ACADEMY	1997	148,569	1,559	1,600
LYON, MACK	1950	115,201	910	411
MACK, JEROME	2005	148,569	1,569	1,096
MACKEY, JO iLEAD ACAD FOR THE DIGITAL SCIENCES K-8 (1964-replacement)	2020	31,729	253	167
MANNION, JACK AND TERRY	2004	148,569	1,556	1,421
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,637	1,364
MILLER, BOB	2000	148,569	1,536	1,548
MOLASKY, IRWIN AND SUSAN	1998	148,569	1,571	903
MONACO, MARIO C. AND JOANNE	2001	148,569	1,554	1,093
O'CALLAGHAN, MIKE i3 LEARN ACADEMY	1991	144,570	1,489	1,391
ORR, WILLIAM E.	1965	125,576	1,141	801
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	1997	148,569	1,524	1,003
ROBISON, DELL H.	1973	129,867	1,259	874
ROGICH, SIG	2000	148,569	1,586	1,570
SANDY VALLEY	2006	62,181	601	81
SAVILLE, ANTHONY	2004	148,569	1,506	1,450
SAWYER, GRANT	1993	138,824	1,436	1,161
SCHOFIELD, JACK LUND	2001	148,569	1,551	958
SEDWAY, MARVIN M.	2001	148,569	1,536	1,047

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2022**



School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Middle Schools - continued</i>				
SILVESTRI, CHARLES	1998	148,569	1,536	1,322
SMITH, J.D. (1952-replacement)	2020	167,219	1,711	1,150
SWAINSTON, THERON L.	1992	146,330	1,469	1,085
TARKANIAN, LOIS AND JERRY	2006	148,569	1,569	1,342
VON TOBEL, ED	1965	129,180	1,244	1,023
WEBB, DEL E.	2005	148,569	1,536	1,580
WHITE, THURMAN ACADEMY OF THE PERFORMING ARTS	1992	146,330	1,476	1,490
WOODBURY, C.W.	1972	110,562	926	834
TOTAL MIDDLE SCHOOLS		8,112,464	81,748	66,815
<i>Senior High Schools</i>				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,139	1,173
ARBOR VIEW	2005	333,160	2,484	3,161
BASIC ACADEMY OF INTERNATIONAL STUDIES (1952-Burkholder)	1971	278,369	2,046	2,482
BONANZA	1974	266,604	2,359	1,871
BOULDER CITY (1948-replacement)	2018	168,329	878	612
CANYON SPRINGS LEADERSHIP & LAW PREPARATORY ACADEMY	2004	274,700	2,410	2,538
CENTENNIAL	1999	274,700	2,514	2,683
CHAPARRAL	1971	290,219	2,382	2,098
CHEYENNE	1991	291,779	2,452	1,886
CIMARRON-MEMORIAL	1991	291,779	2,417	2,364
CLARK, ED W.	1964	357,229	2,488	3,019
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	114
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	98
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	193
CORONADO	2001	274,700	2,529	3,259
DEL SOL ACADEMY OF THE PERFORMING ARTS	2004	274,700	2,427	2,270
DESERT OASIS	2008	333,160	2,499	3,140
DESERT PINES	1999	274,700	2,382	3,004
DESERT ROSE HS (formerly ATTC)	1981	61,205	327	111
DURANGO	1993	291,779	2,511	2,213
EAST CTA	2008	217,000	1,789	2,058
ELDORADO	1972	274,100	2,331	1,982
FOOTHILL	1999	271,171	2,132	2,359
GLOBAL COMMUNITY HS @ MORRIS HALL	1993	32,500	349	151
GREEN VALLEY	1991	294,066	2,482	2,686
INDIAN SPRINGS	1952	N/A	N/A	113
LAS VEGAS	1993	291,779	2,529	2,630
LAS VEGAS ACADEMY OF THE ARTS	1930	283,949	1,549	1,691
LAUGHLIN	1991	N/A	N/A	210
LEGACY	2006	333,160	2,367	2,693
LIBERTY	2003	274,700	2,464	3,143
MISSION HS	1942	5,116	127	29
MOAPA VALLEY	1993	180,017	1,169	564
MOJAVE	1997	274,700	2,414	2,417
NV LEARNING ACADEMY (virtual)	2009	40,285	N/A	3,714
NORTHWEST CTA	2007	217,000	1,789	1,909
PALO VERDE	1997	274,700	2,546	3,116
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	1997	N/A	N/A	354
RANCHO (1954-replacement)	2006	383,818	2,378	3,049
SANDY VALLEY	2006	N/A	N/A	92
SHADOW RIDGE	2003	274,700	2,467	3,214
SIERRA VISTA	2001	274,700	2,497	2,706
SILVERADO	1994	271,040	2,399	2,085
SOUTHEAST CTA (formerly SNVTC) (phased replacement 1965)	2020	280,264	2,224	1,999
SOUTHWEST CTA	2009	219,123	1,325	1,589
SPRING VALLEY	2004	274,700	2,441	2,469



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Senior High Schools - continued				
SUNRISE MOUNTAIN VALLEY	2009	333,160	2,501	2,409
VETERANS TRIBUTE CTA	1964	354,875	2,460	2,625
VIRGIN VALLEY	2009	126,846	717	833
WEST CTA	1991	171,747	1,129	748
WESTERN (phased replacement 1960)	2010	209,725	1,391	1,504
	2007	368,339	2,414	2,675
TOTAL SENIOR HIGH SCHOOLS		11,320,357	88,624	98,105
Special Schools				
MILEY ACHIEVEMENT CENTER ELEMENTARY/SECONDARY (1976-replacement)	2006	38,950	N/A	78
MILLER, JOHN F. (1959-replacement)	2013	45,000	210	118
STEWART, HELEN J.	1972	51,810	220	131
VARIETY (1952-replacement)	2013	65,000	280	142
TOTAL SPECIAL SCHOOLS		200,760	710	469
Alternative Schools/Programs				
ACCELERATION ACADEMY	2020	N/A	N/A	1,073
BURK HORIZON	1993	N/A	N/A	37
CHILD HAVEN	N/A	N/A	N/A	N/A
CLARK COUNTY DETENTION CENTER	N/A	N/A	N/A	28
COWAN ACADEMIC CENTER	1999	32,500	334	115
COWAN SUNSET (adult ed)	1999	N/A	N/A	44
DESERT ROSE ADULT HS/DESERT ROSE TECH CENTER (formerly Jeffrey)	1999	32,500	N/A	N/A
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	16
EARLY CHILDHOOD	N/A	N/A	N/A	62
FLORENCE MCCLURE WOMEN'S CENTER/JEAN CONSERVATION CAMP	N/A	N/A	N/A	N/A
HIGH DESERT STATE PRISON ADULT HS	N/A	N/A	N/A	N/A
HIGH DESERT STATE PRISON YOUTHFUL OFFENDER PROGRAM	N/A	N/A	N/A	N/A
JUVENILE DETENTION 3-5	N/A	N/A	N/A	-
JUVENILE DETENTION 6-12	N/A	N/A	N/A	34
MORRIS SUNSET HS @ GLOBAL CAMPUS	1993	N/A	N/A	85
PETERSON ACADEMIC CENTER	2001	32,500	334	138
QUEST PROGRAM	N/A	N/A	N/A	N/A
SOUTH ACADEMIC CENTER (at BURK CAMPUS 2018)	1993	29,500	334	155
SOUTHERN DESERT CORRECTIONAL CENTER/THREE LAKES VALLEY CAMP	N/A	N/A	N/A	N/A
SPRING MOUNTAIN YOUTH CAMP JR/SR HS	N/A	N/A	N/A	63
SUMMIT VIEW YOUTH CENTER	N/A	N/A	N/A	34
TOTAL ALT SCHOOLS/PROGRAMS		127,000	1,002	1,884
SCHOOL DISTRICT TOTAL		35,282,374	315,066	301,495

Source: ¹ Demographics, Zoning, and GIS, CCSD
² Based on fourth quarter Audited Average Daily Enrollment



Compliance and Controls

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CPAs & BUSINESS ADVISORS

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, 2022, 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 dated October 21, 2022.

Report on 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

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Report on 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 "Eric Sully LLP".

Las Vegas, Nevada
October 21, 2022



Independent Auditor’s Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Clark County School District’s compliance with the types of compliance requirements identified as subject to audit in the *OMB 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, 2022. 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.

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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Clark County School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Clark County School District’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Clark County School District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Clark County School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Clark County School District's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Clark County School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Clark County School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Clark County School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a combination of deficiencies, in internal control over compliance, such

that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Las Vegas, Nevada
October 21, 2022

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing/ Federal CFDA Number	Agency or Pass-through Number	Expenditures
U.S. DEPARTMENT OF EDUCATION			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 Grants to Local Educational Agencies	84.010	21-650-02000	\$ 1,178
Title 1 Grants to Local Educational Agencies	84.010	22-650-02000	531,776
Title 1 Grants to Local Educational Agencies	84.010	20-633-02000	(3,793)
Title 1 Grants to Local Educational Agencies	84.010	21-633-02000	(398,210)
Title 1 Grants to Local Educational Agencies	84.010	22-633-02000	70,643,914
Title 1 Grants to Local Educational Agencies	84.010	21-633-02000	97,121
Title 1 Grants to Local Educational Agencies	84.010	22-633-02000	35,579,770
Title 1 Grants to Local Educational Agencies	84.010	21-624-02000	328,867
Title 1 Grants to Local Educational Agencies	84.010	22-624-02000	3,593,395
			<u>110,374,018</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	21-630-02000	1,374
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	22-630-02000	187,655
			<u>189,029</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Migrant Education, Title I-C	84.011	21-629-02000	49
			<u>49</u>
Special Education Cluster (IDEA)			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Special Education	84.027	21-639-02000	228,825
Special Education	84.027	20-639-02000	1,965
Special Education	84.027	22-639-02000	54,198,361
Special Education	84.027	21-667-02000	2,476
Special Education	84.027	22-764-02000	275,531
Special Education	84.027	22-667-02000	438,835
Special Education	84.027	21-752-02000	3,242,266
			<u>58,388,259</u>
Special Education Preschool Grant	84.173	21-665-02000	17,987
Special Education Preschool Grant	84.173	22-665-02000	1,379,854
			<u>1,397,841</u>
Total Special Education Cluster (IDEA)			<u>59,786,100</u>
DIRECT PROGRAM			
Impact Aid	84.041	S041B192995	52,307
			<u>52,307</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Career and Technical Education-Basic Grants to States (Perkins V)	84.048	21-631-02000	178,013
Career and Technical Education-Basic Grants to States (Perkins V)	84.048	22-631-02000	6,256,396
Career and Technical Education-Basic Grants to States (Perkins V)	84.048	22-635-02000	27,683
			<u>6,462,092</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing/ Federal CFDA Number	Agency or Pass-through Number	Expenditures
DIRECT PROGRAM			
Indian Education	84.060	S060A190203	\$ 144
Indian Education	84.060	S060A190203	98,034
Indian Education	84.060	S060A200203	51,130
			<u>149,308</u>
PASS THROUGH PROGRAMS DEPARTMENT OF EMP TRAINING AND REHABILITATION (DETR)			
Rehabilitation Services Vocational	84.126	1968-21-REHAB	(3,885)
			<u>(3,885)</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
School Safety National Activities	84.184	21-732-02000	268,315
School Safety National Activities	84.184	22-732-02000	72,095
			<u>340,410</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	21-688-0200	23
Education for Homeless Children and Youth	84.196	22-688-0200	174,649
			<u>174,672</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
21st Century Community Learning Centers	84.287	21-770-02000 (SQUIRES)	780
21st Century Community Learning Centers	84.287	22-770-02000 (SQUIRES)	129,715
21st Century Community Learning Centers	84.287	21-770-02000 (LOWMAN)	6,307
21st Century Community Learning Centers	84.287	21-770-02000 (REX BELL)	10
21st Century Community Learning Centers	84.287	21-770-02000 (MCCALL)	1,114
21st Century Community Learning Centers	84.287	21-770-02000 (LUNT)	4,411
21st Century Community Learning Centers	84.287	21-770-02000 (CASHMAN)	82
21st Century Community Learning Centers	84.287	21-770-02000(TATE)	12
21st Century Community Learning Centers	84.287	21-769-02000(COH IV)	24,009
21st Century Community Learning Centers	84.287	22-769-02000(COH IV)	1,922,590
21st Century Community Learning Centers	84.287	22-772-02000(COH VII)	1,137,410
21st Century Community Learning Centers	84.287	21-770-02000(SEWELL)	4,452
21st Century Community Learning Centers	84.287	21-770-02000 (DISTRICT)	8,638
21st Century Community Learning Centers	84.287	22-770-02000 (DISTRICT)	25,958
21st Century Community Learning Centers	84.287	21-770-02000 (MENDOZA)	125
21st Century Community Learning Centers	84.287	21-770-02000 (CRAIG)	688
21st Century Community Learning Centers	84.287	22-770-02000 (CRAIG)	81,946
21st Century Community Learning Centers	84.287	21-770-02000(WILLIAMS)	7,319
21st Century Community Learning Centers	84.287	22-770-02000(WILLIAMS)	82,517
21st Century Community Learning Centers	84.287	21-770-02000 (WHITNEY)	(40)
21st Century Community Learning Centers	84.287	22-770-02000 (WHITNEY)	95,592
			<u>3,533,635</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Special Education State Personnel Development	84.323	21-763-02000	1,094
Special Education State Personnel Development	84.323	22-763-02000	210,789
			<u>211,883</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing/ Federal CFDA Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	21-610-02000	\$ 48,905
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	22-610-02000	1,015,603
			<u>1,064,508</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
English Language Acquisition	84.365	21-658-02000	377,713
English Language Acquisition	84.365	22-658-02000	4,162,806
			<u>4,540,519</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Supporting Effective Instruction State Grants	84.367	21-709-02000	853,843
Supporting Effective Instruction State Grants	84.367	22-709-02000	6,261,438
			<u>7,115,281</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Student Support and Academic Enrichment Program	84.424	21-715-02000	1,169,988
Student Support and Academic Enrichment Program	84.424	22-715-02000	4,728,658
			<u>5,898,646</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
COVID-19 Education Stabilization Fund	84.425	21-741-02000	141,228,673
COVID-19 Education Stabilization Fund	84.425	21-741-02000	179,828,449
COVID-19 Education Stabilization Fund	84.425	20-740-02000	7,841,915
COVID-19 Education Stabilization Fund	84.425	21-745-02000	428,613
COVID-19 Education Stabilization Fund	84.425	21-745-02000	60,533
COVID-19 Education Stabilization Fund	84.425	21-749-02000	693,003
COVID-19 Education Stabilization Fund	84.425	21-729-02000	2,000
COVID-19 Education Stabilization Fund	84.425	22-786-02000	49,985
COVID-19 Education Stabilization Fund	84.425	22-787-02000	27,600
COVID-19 Education Stabilization Fund	84.425	22-752-02000	12,769
			<u>330,173,540</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 1003(g) School Improvement Plan	84.377	21-623-02000	50,691
Title 1 1003(g) School Improvement Plan	84.377	21-623-02000	11,664
			<u>62,355</u>
DIRECT PROGRAM			
Magnet Schools Assistance	84.165	U165A170032	430,017
Magnet Schools Assistance	84.165	U165A170032	2,850,751
			<u>3,280,768</u>
Total U.S. Department of Education			<u>533,405,235</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing/ Federal CFDA Number	Agency or Pass-through Number	Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster			
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
School Breakfast Program	10.553	N-02-13	\$ 36,938,936 <u>36,938,936</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
National School Lunch Program	10.555	N-02-13	127,255,133
National School Lunch Program-Commodities	10.555	E011	14,323,056
National School Lunch Program	10.555	N-02-13	-
			<u>141,578,189</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Summer Food Service Program	10.559	Not Available	1,235,507
Summer Food Service Program	10.559	Not Available	2,926,198
			<u>4,161,705</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal Fresh Fruit & Vegetable Program	10.582	F-02-13	1,082,097 <u>1,082,097</u>
Total Child Nutrition Cluster			
			<u>183,760,927</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Child & Adult Care Food Program	10.558	S-02-13	2,578,584 <u>2,578,584</u>
Forest Service Schools and Roads Cluster:			
PASS THROUGH PROGRAMS FROM CLARK COUNTY			
Schools and Roads	10.666	Not Available	82,034 <u>82,034</u>
Total Forest Service Schools and Roads Cluster			
			<u>82,034</u>
Total U.S. Department of Agriculture			
			<u>186,421,545</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing/ Federal CFDA Number	Agency or Pass-through Number	Expenditures
U.S. DEPARTMENT OF THE INTERIOR			
477 Cluster			
DIRECT PROGRAM			
Indian Education Assistance to Schools	15.130	A19AC00053	\$ 14,036
Indian Education Assistance to Schools	15.130	A20AC00053	19,535
Indian Education Assistance to Schools	15.130	A20AV00948	3,849
			<u>37,420</u>
Total 477 Cluster			<u>37,420</u>
Total U.S. Department of Interior			<u>37,420</u>
U.S. DEPARTMENT OF JUSTICE			
PASS THROUGH PROGRAMS FROM NEVADA OFFICE OF THE ATTORNEY GENERAL			
Community-Based Violence Prevention Program	16.123	2019-GANG-02	51,202
			<u>51,202</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
National Institute of Justice Research, Evaluation, and Development	16.560	21-617-02000	81,734
			<u>81,734</u>
PASS THROUGH PROGRAMS FROM THE Nevada Department of Public Safety			
Project Safe Neighborhoods	16.609	20-PSN-03	64,386
			<u>64,386</u>
Total U.S. Department of Justice			<u>197,322</u>
U.S. DEPARTMENT OF TREASURY			
Coronavirus Relief PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF EDUCATION			
COVID-19 Coronavirus Relief Fund	21.019	21-760-02000	168,123
			<u>168,123</u>
Total For US Department of Treasury			<u>168,123</u>
U.S. DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction Cluster			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction	20.205	PR081-17-063	11,935
Highway Planning and Construction	20.205	PR672-18-063	99,473
Highway Planning and Construction	20.205	PR601-19-063	27,141
Highway Planning and Construction	20.205	D020200013	201,765
			<u>340,314</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing/ Federal CFDA Number	Agency or Pass-through Number	Expenditures
Total for Highway Planning and Construction Cluster			<u>\$ 340,314</u>
Highway Safety Cluster			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF PUBLIC SAFETY			
National Priority Safety Program	20.616	956-781-041	10,763
National Priority Safety Program	20.616	TS-2022-00061	2,063
			<u>12,826</u>
State and Community Highway Safety	20.600	69A37521300004020NV0	26,173
State and Community Highway Safety	20.600	JF-2022-00009	119,079
State and Community Highway Safety	20.600	TS-2022-00003	33,446
			<u>178,698</u>
Total for Highway Safety Cluster			<u>191,524</u>
Total U.S. Department of Transportation			<u>531,838</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
PASS THROUGH PROGRAMS FROM PACT COALITION			
Block Grant for Prevention and Treatment of Substance Abuse	93.959	6B08TI83433-01 M003	35,511
Block Grant for Prevention and Treatment of Substance Abuse	93.959	6B08TI083130-01	13,526
			<u>49,037</u>
PASS THROUGH Nevada Department of Health and Human Services			
Covid-19 Epidemiology and Laboratory Capacity for Infectious Disease	93.323	SG 25392	54,433,756
			<u>54,433,756</u>
PASS THROUGH PROGRAMS FROM CATHOLIC CHARITIES OF SOUTHERN NEVADA			
Refugee and Entrant Assistance	93.566	RSIG2021	31,931
Refugee and Entrant Assistance	93.566	RSIG2022	48,162
Refugee and Entrant Assistance	93.566	AFGHANRSIG2022	2,796
			<u>82,889</u>
Total U.S. Department of Health and Human Services			<u>54,565,682</u>
Institute of Museum and Library Services			
PASS THROUGH PROGRAM FROM Nevada State Library, Archives and Public Records			
Grants to States	45.31	ARP-07	553,765
			<u>553,765</u>
Total Institute of Museum and Library Services			<u>553,765</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CLARK COUNTY SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR FISCAL YEAR ENDED JUNE 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing/ Federal CFDA Number	Agency or Pass-through Number	Expenditures
Department of Homeland Security			
PASS THROUGH PROGRAM FROM Department of Homeland Security			
Homeland Security Grant Program	97.067	19.31	\$ 177,776
			<u>177,776</u>
Covid-19 Disaster Grants-Public Assistance	97.036	139637	71,002
			<u>71,002</u>
Total Department of Homeland Security			<u>248,778</u>
Total Federal Financial Assistance			<u>\$ 776,129,708</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of Clark County School District (the “District”) under programs of the federal government for the year ended June 30, 2022. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position or changes in net position of the District and fund balance.

Note B – Summary of Significant Accounting Policies

Governmental fund types account for the District’s federal grant activity included in the general and federal projects funds. Therefore, expenditures in the schedule of expenditures of federal awards are recognized on the modified accrual basis – when they become a demand on current available financial resources. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Proprietary fund types account for the District’s federal grant activity included in the food service fund. Such expenditures are recognized on the accrual basis – when a liability is incurred. The District’s summary of significant accounting policies is presented in Note 1 in the District’s basic financial statements.

No federal financial assistance has been provided to a subrecipient.

Note C – Indirect Cost Rate

Clark County School District has not elected to use the 10% De Minimis indirect cost rate.

Note D – Relationship to Basic Financial Statements

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

General Fund	\$	205,343
Major Fund - Federal Projects		589,584,854
Enterprise Fund - Food Service		<u>186,339,511</u>
Total	\$	<u>776,129,708</u>

Note E – Food Donation

Nonmonetary assistance is reported in this schedule at the fair market value of the commodities received and disbursed. The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District. At June 30, 2022, the District had food commodities totaling \$5,916,473 in inventory.

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 program:	
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 Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program</u>	<u>Assistance Listing Number</u>
Child Nutrition Cluster	10.553, 10.555, 10.559 & 10.582
Magnet Schools Assistance	84.165
21st Century Community Learning Centers	84.287
English Language Acquisition	84.365
COVID-19 Education Stabilization Fund	84.425
COVID-19 Epidemiology and Laboratory Capacity for Infectious Disease	93.323

Dollar threshold used to distinguish between type A and type B programs:	\$ 3,000,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

None reported.

Section III – Federal Award Findings and Questioned Costs

None reported.



CPAs & BUSINESS ADVISORS

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, 2022, and the related notes to the financial statements, nothing came to our attention that caused us to believe that the District failed to comply with the specific requirements of Nevada Revised Statutes 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 District conformed to all significant statutory constraints on its financial administration during the year.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The District monitored all significant constraints on its financial administration during the year ended June 30, 2022.

PRIOR YEAR RECOMMENDATIONS

The Summary Schedule of Prior Year Audit Findings provides a status update on prior year recommendations.

CURRENT YEAR RECOMMENDATIONS

The Schedule of Findings and Questioned Costs did not identify any findings or recommendations.

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 21, 2022

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