

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2023**



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Chief Financial Officer

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I. INTRODUCTORY SECTION

Board of School Trustees	x
Executive Officials	xi
Letter of Transmittal	xii
Organization Chart	xxiii
Financial Reporting Awards	xxiv

II. FINANCIAL SECTION

Independent Auditor's Report	2
Management's Discussion and Analysis (Required Supplementary Information)	6

BASIC FINANCIAL STATEMENTS:

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

Statement of Net Position	21
Statement of Activities	22

FUND FINANCIAL STATEMENTS:

GOVERNMENTAL FUNDS:

Balance Sheet	24
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	27
Statement of Revenues, Expenditures, and Changes in Fund Balances	28
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of the Governmental Funds to the Statement of Activities	30
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual General Fund	31
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual Special Education Fund	39
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual Federal Projects Fund	41

PROPRIETARY FUNDS:

Statement of Net Position	47
Statement of Revenues, Expenses, and Changes in Net Position	48
Statement of Cash Flows	49

Notes to the Basic Financial Statements	50
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REQUIRED SUPPLEMENTARY INFORMATION:

Schedule of the District's Contributions	100
Schedule of the District's Proportionate Share of the Net Pension Liability	103
Notes to Required Supplementary Information	104
Schedule of Changes in the District's Total OPEB Liability and Related Ratios	108

SUPPLEMENTARY INFORMATION:

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES:

GOVERNMENTAL FUNDS:

MAJOR FUNDS:

General Fund:

Comparative Balance Sheets	A-1	114
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	A-2	115

Special Education Fund:

Comparative Balance Sheets	A-3	123
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	A-4	124

Debt Service Fund:

Comparative Balance Sheets	A-5	126
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	A-6	127

Bond Fund:

Comparative Balance Sheets	A-7	128
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	A-8	129

Federal Projects Fund:

Comparative Balance Sheets	A-9	132
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	A-10	133

NONMAJOR GOVERNMENTAL FUNDS:

Combining Balance Sheets	B-1	142
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	B-2	143

NONMAJOR SPECIAL REVENUE FUNDS:

Combining Balance Sheets	C-1	146
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Special Revenue Funds	C-2	148

Vegas PBS Fund:

Comparative Balance Sheets	C-3	150
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	C-4	151

Medicaid Fund:

Comparative Balance Sheets	C-5	152
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	C-6	153

State Grants Fund:	
Comparative Balance Sheets	C-7 ... 154
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	C-8 ... 155
Student Activity Fund:	
Comparative Balance Sheets	C-9 ... 159
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	C-10 ... 160
English Language Learners Fund:	
Comparative Balance Sheets	C-11 ... 161
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	C-12 ... 162
GATE Fund:	
Comparative Balance Sheets	C-13 ... 163
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	C-14 ... 164
At-Risk Fund:	
Comparative Balance Sheets	C-15 ... 165
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	C-16 ... 166
NONMAJOR CAPITAL PROJECTS FUNDS:	
Combining Balance Sheets	D-1 ... 168
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	D-2 ... 169
Building and Sites Fund:	
Comparative Balance Sheets	D-3 ... 170
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	D-4 ... 171
Governmental Services Tax Fund:	
Comparative Balance Sheets	D-5 ... 172
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	D-6 ... 173
Capital Replacement Fund:	
Comparative Balance Sheets	D-7 ... 175
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	D-8 ... 176

MAJOR ENTERPRISE FUND:

Food Service Fund:

Comparative Schedule of Net Position	E-1 ...	178
Schedule of Revenues, Expenses, and Changes in Net Position - Budget (GAAP Basis) and Actual	E-2 ...	179

INTERNAL SERVICE FUNDS:

Combining Statement of Net Position	F-1 ...	182
Combining Statement of Revenues, Expenses, and Changes in Net Position	F-2 ...	183
Combining Statement of Cash Flows	F-3 ...	184

Insurance and Risk Management Fund:

Comparative Schedule of Net Position	F-4 ...	185
Schedule of Revenues, Expenses, and Changes in Net Position - Budget (GAAP Basis) and Actual	F-5 ...	186

Graphic Arts Production Fund:

Comparative Schedule of Net Position	F-6 ...	187
Schedule of Revenues, Expenses, and Changes in Net Position - Budget (GAAP Basis) and Actual	F-7 ...	188

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS:

Comparative Schedule by Source	G-1 ...	191
Schedule by Function	G-2 ...	192
Schedule of Changes by Function	G-3 ...	194

III. STATISTICAL SECTION (unaudited)

Net Position by Category	1 ...	196
Expenses, Program Revenues, and Net (Expenses)/Revenues by Function/Program	2 ...	198
General Revenues and Other Changes in Net Position	3 ...	200
Fund Balances, Governmental Funds	4 ...	202
Changes in Fund Balances, Governmental Funds	5 ...	204
Taxable Assessed Value and Estimated Net Taxable Value of Property	6 ...	206
Property Tax Rates - All Direct and Overlapping Governments	7 ...	207
Principal Property Tax Payers	8 ...	208
Property Tax Levies and Collections	9 ...	209
Ratios of Outstanding Debt by Type	10 ...	210
Ratios of General Bonded Debt Outstanding	11 ...	211
Direct and Overlapping Governmental Activities Debt	12 ...	213
Legal Debt Margin	13 ...	214
Pledged Revenue Bond Coverage	14 ...	216
Demographic and Economic Statistics	15 ...	217
Principal Employers in Clark County	16 ...	218
District Employees by Function	17 ...	219
Governmental Funds Capital Asset Statistics by Function/Program	18 ...	220
Cost per Student	19 ...	222
Teacher Salaries	20 ...	223
School Buildings	21 ...	224

IV. COMPLIANCE AND CONTROLS

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	234
Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance	236
Schedule of Expenditures of Federal Awards	239
Notes to the Schedule of Expenditures of Federal Awards	246
Schedule of Findings and Questioned Costs	248
Auditor's Comments:	256
Current Year Statute Compliance	256
Progress on Prior Year Statute Compliance	256
Prior Year Recommendations	256
Current Year Recommendations	256
Nevada Revised Statutes 354.6113 and 354.6115	257

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CCSD 

CLARK COUNTY

SCHOOL DISTRICT

Introductory Section

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Board of School Trustees



Evelyn Garcia Morales
President
District C
Term Expires 2024



Lola Brooks
Vice President
District E
Term Expires 2024



Irene Bustamante Adams
Clerk
District F
Term Expires 2026



Linda P. Cavazos
Member
District G
Term Expires 2026



Lisa Guzmán
Member
District A
Term Expires 2024



Katie Williams
Member
District B
Term Expires 2024



Brenda Zamora
Member
District D
Term Expires 2026

The Clark County School District Board of 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, 2023**

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

Dr. Carol Tolx.....Human Resources Division

Chief Academic Officer

Dr. Dustin ManclAcademic Unit

Interim Chief of Facilities

Mark Campbell.....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 20, 2023

Evelyn Garcia Morales, President
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, 2023, 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 2023 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, 2023, 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

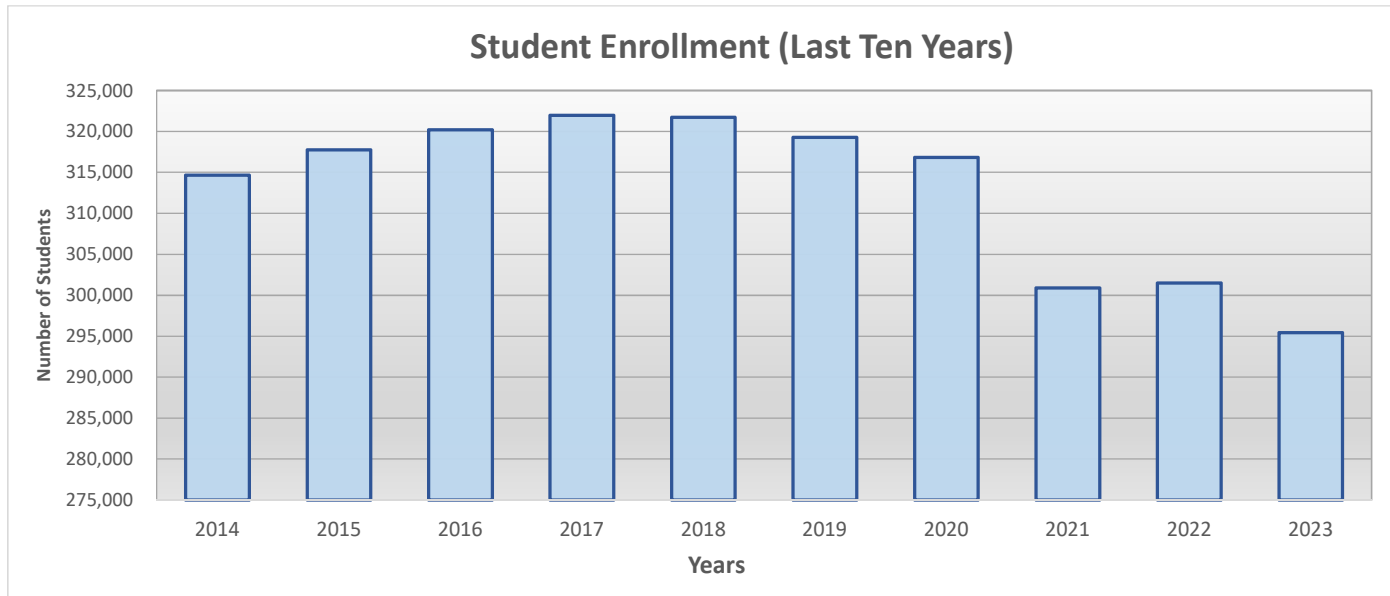
History and Geography

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 2022, totaling approximately 2.33 million residents. The county decreased in size by approximately 1,158 people from 2021 to 2022, 0.05 percent decrease. The population in Clark County is predicted to grow at a rate of 2.2 percent in 2023.

The District's audited enrollment for the 2022–2023 school year is 295,439 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 decreased by less than 6,100 students during the past year. Projections indicate school enrollment may see a smaller decrease in ADE for the 2023–2024 school year, down to 292,077 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, 2023, the District operates 233 elementary schools, 61 middle/junior high schools, 53 high schools, 21 alternative schools and 4 special schools with a total audited student body of 295,439. The majority of the District's 372 school programs are organized into three regions aligned geographically. Each region represents from 100 to 111 feeder-aligned schools supervised by a region superintendent. The District is also the largest non-federal, single-entity public employer in Nevada, employing over 41,000 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 four 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, Emergency Management and School Safety and the Chief Information Officer. The chief of staff is responsible for the Engagement Unit, Family Support Center, Undocumented and Immigrant Family and Youth Success, 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, 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 Grants Development and Administration, 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 division within the District for which the District’s Board members may serve as the Licensees of the Federal Communications Commission Public Broadcast License and for which the District is financially accountable. The District’s financial statements include Vegas PBS as a Non-Major Special Revenue Fund where revenues are generated from donations, grants and fees restricted for use by Vegas PBS in its operating activities. 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 2022–2023 Final Budget on May 16, 2022. 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 facilitates 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 designed instruction, related services, and accommodations for students with disabilities from pre-kindergarten through age 22 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 and early childhood. 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 from pre-kindergarten through age 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.

Magnet Schools and Career and Technical Academies (CTA)

The Magnet Schools and Career and Technical Academies (CTA) 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 10 elementary schools, 13 middle schools, 1 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 has partnered with the District to provide additional 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 thought was 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 includes young parents, young adults providing for their families, immigrants, young adults managing medical conditions, and many other students who have not been successful in a traditional school setting.

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 2023 on December 8, 2022. The General Operating Fund budget reflected a total operating budget of approximately \$3.8 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 one new high school and one new technical school in the 2022–2023 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, 2023, the total number of school programs in operation is 372. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 17 of the District’s 372 school programs 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. The 2023 Legislative Session approved Senate Bill 503 and Senate Bill 504, establishing an \$11.5 billion funding budget for K-12 schools, which is a 26% increase in funding over the 2021–2023 biennium. This funding represents an investment in \$3.49 billion for FY24 and \$3.65 billion for FY25.

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. Grant funds follow the federal liquidation of financial obligation for revenue recognition, which is 120 calendar days. 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 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.

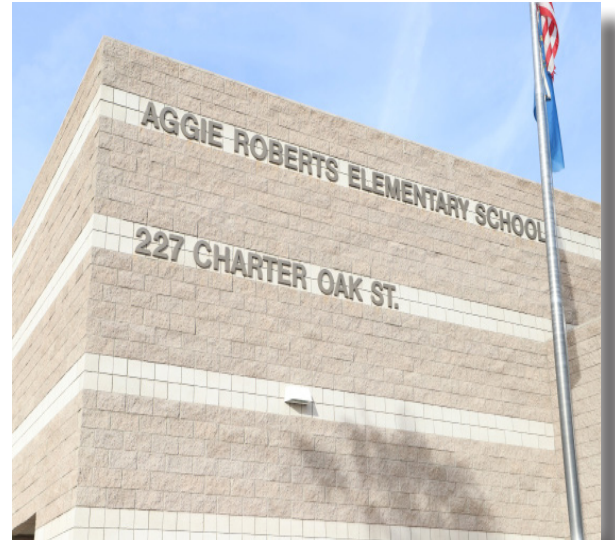
Expenditures within governmental funds that exceed budgeted appropriations at the function level violate state statutes. Within proprietary funds, expenditures should not exceed budgeted operating and non-operating appropriations. Budget-to-actual comparisons are provided in this report for each individual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

ECONOMIC CONDITION

Local Economic Outlook

Clark County's favorable tax base and tax policies helped attract 11 new and expanded companies in the past year, which, in part, helped contribute to the creation of over 2,000 jobs and \$12.2 million in local and state tax revenue for 2022. 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 2023, the Clark County median home price was \$400,000, a 9.7 percent decrease compared to the prior year. Since the Declaration of Emergency regarding the COVID-19 pandemic ceased in May 2022, increased inflation rates have slowed the predicted rate of progression of pre-pandemic sales and employment rates. However, Clark County continues to trend toward pre-pandemic times as hotels, restaurants, and small businesses adjust to post-pandemic operations and effects.



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 \$14.8 billion in gaming revenue. Clark County accounted for \$11.8 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 has begun a \$600 million renovation project to further expand the Las Vegas Convention Center that is expected to finish in 2025.

Over the past two decades, Las Vegas has become known for more than just legalized gaming as visitors are also offered world class 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

Station Casinos topped off the 15-story Durango Casino and Resort in Oct 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. While still under construction, Durango Casino and Resort is expected to open in November 2023.

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 July 2023, the exosphere debuted a Fourth of July themed light show, boasting its 1.2 million LED light exterior screens. The now \$2.3 billion project is scheduled to open its doors in September 2023.

After more than 40 years, the Formula 1 Grand Prix will return to Las Vegas to encircle 3.8 miles of the Strip in November 2023. The multimillion-dollar road pavement project began in April 2023 and will continue through September 2023. With paddock seating tickets sold out before construction even started, the event is expecting a massive turnout of both international and national fans. The entire project is estimated to cost about \$316 million, with expected revenue of \$1.3 billion.

Major League Baseball team the Oakland Athletics are closing an agreement to build a \$1.5 billion ballpark amidst their relocation process to Las Vegas. Bally's Corporation plans to demolish the Tropicana Las Vegas hotel and casino in order to make room for the ballpark. A bill that would create a public funding system via sales tax is in the process of reaching the legislature to help pay an estimated \$500 million in construction costs. As of June 2023, the bill was passed by the Nevada Senate and will move up to the legislature within the month. Construction for the ballpark is expected to start in late 2024 and be complete by 2028.

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 \$10 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. This mode of transportation is expected to be two times faster than driving and in competition with air travel due to its reduced waiting times. In early 2022, Brightline West set a new tentative date to break ground in 2023. If construction does begin in a timely manner, the train system could begin passenger services in 2026.



Pacific Group signed an agreement to construct a \$5 billion Helios Health and Wellness campus in Las Vegas in October 2022. Project Helios plans to act on the medical service demand that's rapidly increasing within Las Vegas. The 135 acre campus will comprise of 2.5 million square feet dedicated to various science labs, retail and restaurant space, and hotel rooms. An estimated 10,000 jobs will be filled over the 7-10 year course of its construction.

Major Initiatives

Teaching and Learning

Targeted monitoring and support has continued by region and district leadership teams, providing guidance and feedback to school leaders to assist them with an instructional focus on results. Region leadership monitored implementation of professional learning they facilitated last summer focusing on the Multi-Tiered System of Supports (MTSS), and the Teaching and Learning expectations for Tier I instruction and monitoring processes throughout the year.

As an expansion of the work that was started by creating Differentiated School Support Framework (DSSF) schools, the new Transformation Network was created to provide targeted support to our lowest performing elementary schools. A new Region Superintendent position with a support team was appointed to provide dedicated support to these schools. Extra time, resources and focus have been provided to the team to assure their success.

The Academic Unit facilitated the rollout of critical components for high-quality, Tier I Instruction continued throughout the year. Schools received materials and PL on new instructional materials for Science K-8 and Mathematics K-12. As part of the commitment to Read by Grade 3, comprehensive literacy training for all elementary literacy specialists was provided through a partnership with Language Essentials for Teachers of Reading and Spelling (LETRS). The curriculum and instruction team conducted a Literacy Review and selection of Tier I Instructional materials for ELA K-12 for purchase and distribution prior to the start of the 2023–2024 school year. In addition, the team will also complete the process of purchasing Tier I Instructional materials for Social Studies 6-12, and World Languages 6-12. The purchase of these resources using ESSER funding marks a milestone in the history of CCSD.

The Assessment, Accountability, Research, and School Improvement Division (AARSI) launched a District data portal and reporting platform that provides accurate data regarding student outcomes, financial inputs and outputs, staffing, and other factors critical to monitoring and sharing school and system success. The platform includes aggregated data at the District level for broad public consumption, school-specific data to share with the public, and school-level data for analysis by District leadership, school administrators, educators, and the community. The District Overview dashboard provides members of the public with meaningful information about key performance indicators in school and district enrollment, attendance, behavior, MAP Growth assessments, state summative assessments, and operations.

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. There were 133 CCSD schools that increased index scores from the 2021-2022 to 2022-2023 school year in the 2023 Nevada School Performance Framework (NSPF).

Evident in the 2022 National Assessment of Educational Progress (NAEP) results, CCSD began to see some of the fruits of their labor in aligning curriculum and instructional practices at all our schools. When compared to other similarly situated school districts, 2022 CCSD NAEP assessment scores are in line or slightly higher than the Large City results in Grade 4 and Grade 8 mathematics and reading. As a member of the Trial Urban District Assessment (TUDA), CCSD gets district-level NAEP results. These are most often compared to the results of Large City as seen in the CCSD Grade 4 Reading Report. Large City measures the scores of students who live “inside an urbanized area and inside a principal city with a population of 250,000 or more. In order to make comparisons between the TUDAs and large cities, the NAEP large city jurisdiction also includes those portions of the participating urban districts which fall outside of the city limits. Large city is not synonymous with the term inner city.”

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. The 2021 Legislative Session reduced the Student Performance Domain weight from 15 to 0 percent for the 2021–2022 school year. Per the revision, the weight returned to 15 percent for the 2022–2023 school year and remains the same for the 2023–2024 school year. The 2021 Legislative Session also implemented a class size ratio 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. The class size ratio adjustment remains in effect for the 2023–2024 school year. 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 populations of students may meet the eligibility criteria to 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.

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 29 CCSD programs at 28 schools as Merit recipients for the 2022–2023 school year. There were four CCSD Magnet Schools awarded the newly created Top Schools of Excellence designation. Two programs were awarded the School of Excellence designation and 23 schools were awarded the Schools of Distinction designation.



CCSD boasts having eighteen Governor’s designated STEM Schools and one newly named and highly coveted Blue Ribbon Schools of Excellence at Linda Rankin Givens Elementary School.

The Purchasing Department received the 2023 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 twenty-second 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, 2022. This was the thirty-seventh consecutive year that the District has achieved this prestigious award.

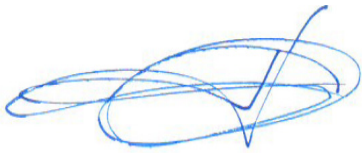
The District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. This was the twelfth consecutive year that the District has achieved this 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

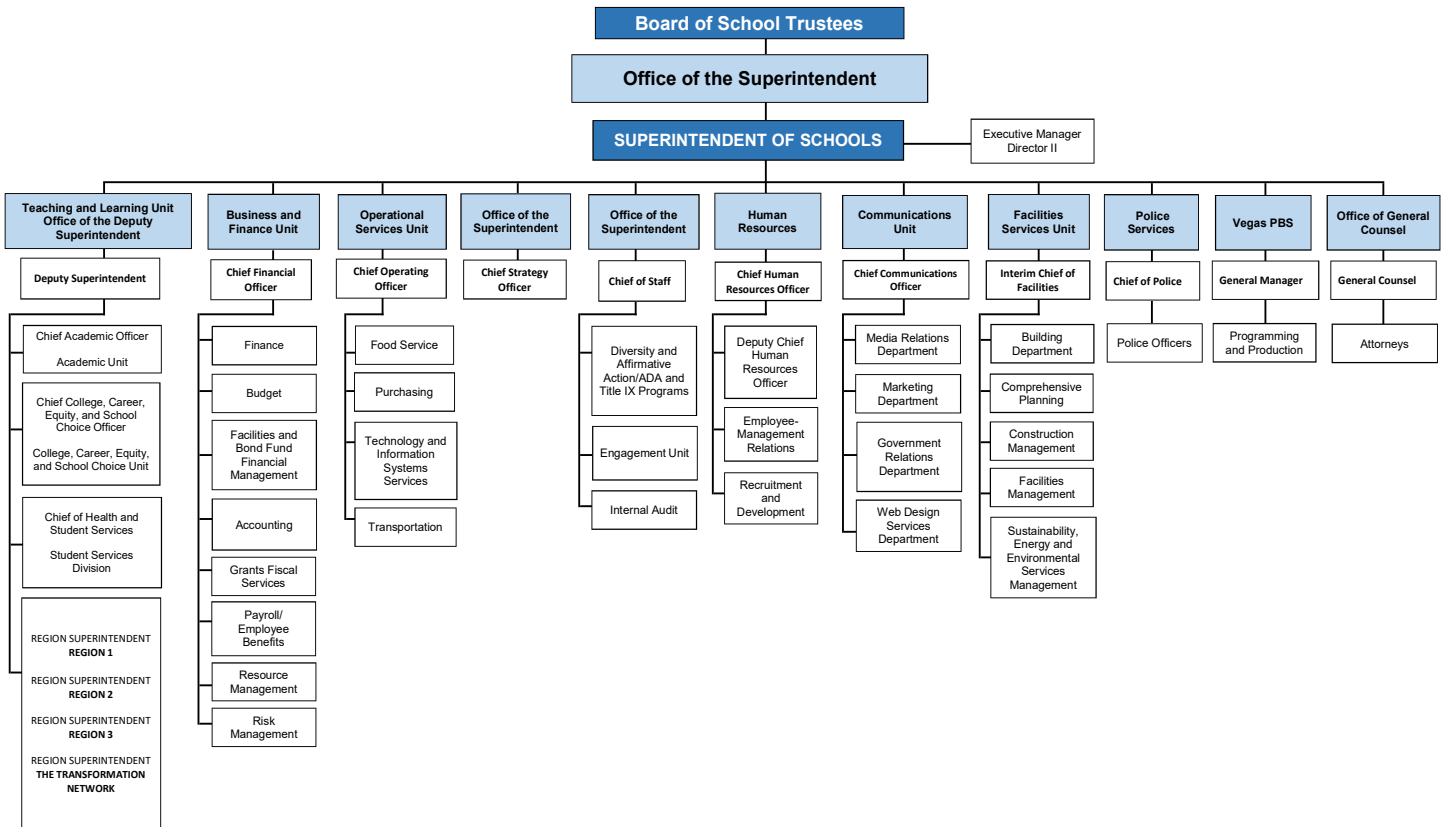


Jason A. Goudie
Chief Financial Officer



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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, 2022

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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, 2022.

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



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style and is positioned above a horizontal line.

John W. Hutchison
CAE
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style and is positioned above a horizontal line.

Siobhán McMahon,
Chief Operations Officer/
Interim Executive Director

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CCSD 
CLARK COUNTY
SCHOOL DISTRICT

Financial Section

ANNUAL COMPREHENSIVE FINANCIAL REPORT



Independent Auditor's Report

The Board of Trustees
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, 2023, 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, 2023, 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.

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.

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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, schedule of District's contributions on pages 100 through 101, schedule of the District's proportionate share of the net pension liability on page 103, notes to the required supplementary information on pages 104 through 107, and the schedule of changes in the District's total OPEB liability and related ratios on pages 108 through 111 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 management’s discussion and analysis, schedule of District’s contributions, schedule of the District’s proportionate share of the net pension liability, notes to the required supplementary information, and the schedule of changes in the District’s total OPEB liability and related ratios in accordance with GAAS, 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 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 GAAS. 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated October 21, 2022 which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. The combining and individual fund statements and schedules for the year ended June 30, 2022 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 related directly to the underlying accounting and other records used to prepare the 2022 financial statements. The information was subjected to the audit procedures applied in the audit of the 2022 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2022.

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 October 20, 2023, 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".

Reno, Nevada
October 20, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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, 2023. 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 2023

The following is an analysis of facts, descriptions and/or conditions of the District, in fiscal year 2023, 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 \$316 million during fiscal year 2023, from \$879 million to \$1.195 billion. The increase in net position was driven by a significant increase in operating grants and contributions mainly from the Elementary and Secondary School Emergency Relief Fund (ESSER) federal grants. Furthermore, various local revenues also saw significant increases.
- Total revenues increased \$243 million from \$4.480 billion in fiscal year 2022 to \$4.723 billion in fiscal year 2023, a 5.42% increase. Operating grants and contributions, unrestricted investment earnings, and property taxes increased \$155 million, \$85 million, and \$35 million, respectively, due to an increase in federal funds related to COVID-19, elevated home prices, and increased investment return. This was offset by a decrease in real estate transfer tax due to declining home sales and reduced Pupil Centered Funding Plan (PCFP) distribution based on a lower student enrollment this fiscal year compare to last year.
- Total expenses increased 19.26% from \$3.731 billion in fiscal year 2022, to \$4.450 billion in fiscal year 2023 due to a significant increase in licensed salaries for pay-for-performance, extra duty, and preparation periods. Also contributing to the increase was a higher pension expense as State of Nevada Public Employees Retirement System (PERS) experienced a significant decrease in their return on investment.

Fund Financial Statements

- The combined ending governmental fund balances increased to \$2.098 billion in fiscal year 2023 from \$1.865 billion in fiscal year 2022, a 12.47% increase.
- The combined revenues in the governmental funds recorded a \$242 million increase from the previous year predominantly in the Federal Fund. Federal sources increased by \$114 million mainly from the Elementary and Secondary School Emergency Relief Fund III (ESSER III) grant. There is also a significant increase in property taxes as home values continue to rise.
- The largest source of revenue in the General Fund and Special Education Fund is the state distribution from the PCFP plan. The distribution from the PCFP plan decreased due to a decline in student enrollment. The portion of property taxes deposited into the Debt Service Fund remains and also increased as home values rose over the course of the year.

General Operating Fund Balance

- The ending fund balance in the General Fund increased from approximately \$494 million in fiscal year 2022 to approximately \$531 million in fiscal year 2023, a 7.56% increase. Included in the ending fund balance is \$269 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 \$25 million due to an increase in investment income.
- The District fully funded the unassigned (spendable) portion of fund balance to 4.25% of general operating revenue in fiscal year 2023. This is the highest it has been in over ten years. Unassigned fund balance is reported at \$121.5 million in fiscal year 2023.
- 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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 2023. 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.

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.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Clark County School District's Net Position:

	Governmental activities		Business-type activities		Total	
	2023	2022	2023	2022	2023	2022
Current assets	\$ 2,707,988,054	\$ 2,535,295,283	\$ 208,401,131	\$ 173,702,100	\$ 2,916,389,185	\$ 2,708,997,383
Capital assets, net	5,308,930,744	5,236,213,912	16,363,721	16,714,805	5,325,294,465	5,252,928,717
Total assets	<u>8,016,918,798</u>	<u>7,771,509,195</u>	<u>224,764,852</u>	<u>190,416,905</u>	<u>8,241,683,650</u>	<u>7,961,926,100</u>
Deferred outflows of resources	1,545,510,233	1,390,109,320	22,336,719	17,837,237	1,567,846,952	1,407,946,557
Other liabilities	458,019,367	563,993,368	2,242,479	2,969,274	460,261,846	566,962,642
Long-term liabilities	7,940,920,483	6,016,464,646	66,990,634	33,298,702	8,007,911,117	6,049,763,348
Total liabilities	<u>8,398,939,850</u>	<u>6,580,458,014</u>	<u>69,233,113</u>	<u>36,267,976</u>	<u>8,468,172,963</u>	<u>6,616,725,990</u>
Deferred inflows of resources	144,173,071	1,848,714,281	1,952,618	25,422,417	146,125,689	1,874,136,698
Net position:						
Net investment in capital assets	2,455,725,545	2,376,834,309	16,363,721	16,714,805	2,472,089,266	2,393,549,114
Restricted	1,395,399,800	1,107,356,459	-	-	1,395,399,800	1,107,356,459
Unrestricted	(2,831,809,235)	(2,751,744,548)	159,552,119	129,848,944	(2,672,257,116)	(2,621,895,604)
Total net position	<u>\$ 1,019,316,110</u>	<u>\$ 732,446,220</u>	<u>\$ 175,915,840</u>	<u>\$ 146,563,749</u>	<u>\$ 1,195,231,950</u>	<u>\$ 879,009,969</u>

The District's assets and deferred outflows of resources were more than liabilities and deferred inflows of resources by \$1,195,231,950 at the close of the current fiscal year. Total net position increased by \$316,221,981 or 35.97%.

Governmental Activities

The District's total net position in governmental activities is \$1,019,316,110, which includes a negative unrestricted net position of \$2,831,809,235. 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 \$926,628,930; school carryover (supplies) in the amount of \$142,900,020; school carryover (net vacancy) in the amount of \$117,917,825; activities for student groups in the amount of \$32,921,122; school technology bonds in the amount of \$31,122,305; English Language Learner (ELL) programs in the amount of \$25,088,611; Alternative/At-Risk education programs in the amount of \$21,278,384; a certificate of deposit with the State of Nevada for the District's worker's compensation self-insurance program in the amount of \$9,129,000; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$65,386,241; school based project carryover in the amount of \$5,754,955; term endowments made over time to Vegas PBS in the amount of \$9,842,579 and net position restricted for other purposes totaling \$7,429,828, which includes, a total of \$4,462,350 in school bus appropriation bonds, \$2,599,906 in school carryover (supplies) for gate proceeds, and donations of \$367,572.

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 20.03% to \$175,915,840 as non-operating revenues exceeded operating expenses. Investment income displayed a notable shift from a \$3.1 million loss in the prior year to a \$1.7 million loss in the current fiscal year. There was an increase in vending and catering revenue attributed to the adjustment of food prices in response to increased food costs. Revenues exceeded expenses by \$29,352,091. Food Service is reporting approximately \$160 million in unrestricted net position.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Clark County School District's Statement of Activities:

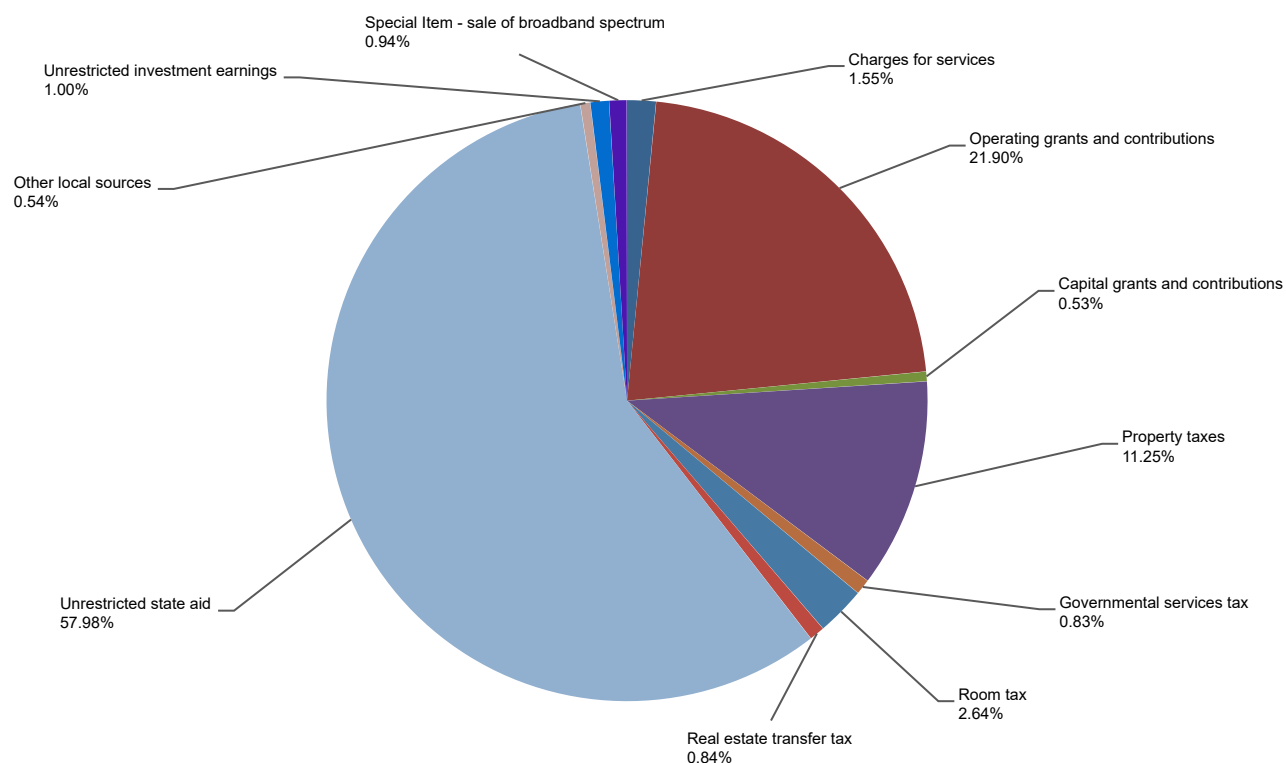
	Governmental activities		Business-type activities		Totals	
	2023	2022	2023	2022	2023	2022
Revenues						
Program revenues:						
Charges for services	\$ 71,030,930	\$ 60,129,024	\$ 1,135,011	\$ 792,984	\$ 72,165,941	\$ 60,922,008
Operating grants and contributions	1,004,334,611	843,119,468	180,018,216	186,730,641	1,184,352,827	1,029,850,109
Capital grants and contributions	24,150,802	53,053,533	-	-	24,150,802	53,053,533
Total program revenues	<u>1,099,516,343</u>	<u>956,302,025</u>	<u>181,153,227</u>	<u>187,523,625</u>	<u>1,280,669,570</u>	<u>1,143,825,650</u>
General revenues:						
Property taxes	516,001,726	480,577,542	-	-	516,001,726	480,577,542
Governmental services tax	38,224,724	37,030,578	-	-	38,224,724	37,030,578
Room tax	120,914,774	100,937,931	-	-	120,914,774	100,937,931
Real estate transfer tax	38,315,657	62,869,252	-	-	38,315,657	62,869,252
Unrestricted federal aid	121,816	210,093	-	-	121,816	210,093
Unrestricted state aid	2,659,097,778	2,679,444,525	364,022	363,705	2,659,461,800	2,679,808,230
Other local sources	24,809,815	16,041,247	39,655	41,162	24,849,470	16,082,409
Unrestricted investment earnings	46,074,688	(38,034,185)	(1,713,945)	(3,097,826)	44,360,743	(41,132,011)
Total general revenues	<u>3,443,560,978</u>	<u>3,339,076,983</u>	<u>(1,310,268)</u>	<u>(2,692,959)</u>	<u>3,442,250,710</u>	<u>3,336,384,024</u>
Total revenues	<u>4,543,077,321</u>	<u>4,295,379,008</u>	<u>179,842,959</u>	<u>184,830,666</u>	<u>4,722,920,280</u>	<u>4,480,209,674</u>
Expenses						
Instruction expenses	2,574,768,066	2,180,565,404	-	-	2,574,768,066	2,180,565,404
Support services:						
Student support	250,971,024	179,882,597	-	-	250,971,024	179,882,597
Instructional staff support	323,972,796	282,887,765	-	-	323,972,796	282,887,765
General administration	45,124,097	33,687,014	-	-	45,124,097	33,687,014
School administration	267,206,034	216,098,523	-	-	267,206,034	216,098,523
Central services	124,070,621	134,789,590	-	-	124,070,621	134,789,590
Operation and maintenance of plant services	363,806,662	294,625,634	-	-	363,806,662	294,625,634
Student transportation	168,657,824	142,803,012	-	-	168,657,824	142,803,012
Other support services	16,132,021	10,099,026	-	-	16,132,021	10,099,026
Community services	15,666,214	4,071,926	-	-	15,666,214	4,071,926
Facilities acquisition and construction services	29,324,753	16,805,388	-	-	29,324,753	16,805,388
Interdistrict payments	10,060,144	7,177,187	-	-	10,060,144	7,177,187
Interest on long-term debt	108,950,892	108,226,992	-	-	108,950,892	108,226,992
Food services	-	-	151,068,445	119,328,645	151,068,445	119,328,645
Total expenses	<u>4,298,711,148</u>	<u>3,611,720,058</u>	<u>151,068,445</u>	<u>119,328,645</u>	<u>4,449,779,593</u>	<u>3,731,048,703</u>
Excess of revenues over expenditures before term endowments, special item and transfers						
	244,366,173	683,658,950	28,774,514	65,502,021	273,140,687	749,160,971
Term endowment	81,294	433,090	-	-	81,294	433,090
Special Item - sale of broadband spectrum	43,000,000	-	-	-	43,000,000	-
Transfers in / (out)	(577,577)	(672,599)	577,577	672,599	-	-
Change in net position	286,869,890	683,419,441	29,352,091	66,174,620	316,221,981	749,594,061
Net position - beginning	732,446,220	49,026,779	146,563,749	80,389,129	879,009,969	129,415,908
Net position - ending	<u>\$ 1,019,316,110</u>	<u>\$ 732,446,220</u>	<u>\$ 175,915,840</u>	<u>\$ 146,563,749</u>	<u>\$ 1,195,231,950</u>	<u>\$ 879,009,969</u>

Governmental Activities**Revenues**

- The largest general revenues received by the District is from the unrestricted state aid in the amount of \$2,659,097,778. This revenue represents 57.98% of total governmental revenues for the current fiscal year. This year's unrestricted state aid in the General Fund decreased by \$20,346,747 or 0.76%, due to the decline in enrollment.
- As the Federal Open Market Committee (FOMC) continue to raise the federal fund in order to tame inflation, it slowed down the number of homes sold in the past year. This resulted in the District experiencing an unfavorable change in real estate transfer tax, a tax collected on transfers of real property, of \$24,553,595 or 39.06%. The room tax associated with hotel lodging increased \$19,976,843 or 19.79% over the previous year due to an increase on the average daily room rate, number of visitors, and hotel occupancy. The real estate transfer tax, property tax and room tax are the main components of repaying outstanding bond obligations.
- Home assessments for fiscal year 2023 were performed during calendar year 2022 when home values were continually increasing, resulting in property taxes increasing by \$35,424,184 or 7.37%.
- Other local sources increased by \$8,768,568 or 54.66% 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, of 2.15%. Additionally, the District sold properties for a total of \$2,834,132.
- Investment earnings increased \$84,108,873 or 221.14% primarily due to the FOMC raising the federal fund rate by 350 basis points in fiscal year 2023, the District benefited by investing in higher yield securities as investments matured. For details on the investment earnings, see **Note 3** on pages 62-65.
- Revenue from charges for services increased by \$10,901,906 or 18.13%, predominately in the Student Activity Fund. This fund is where funds for extra co-curricular activities raised through fundraisers are recorded. The increase is a result of additional fundraising activities throughout the District compared to prior year.
- Operating grants and contributions revenues increased by \$161,215,143 or 19.12% due to the increase in ESSER III federal funding, which provided supplemental support for purchases of software, chromebooks, textbooks, summer classes, and employee retention bonuses.
- Capital grant and contribution revenues decreased by \$28,902,731 or 54.48% due to the completion of a ELC Reopening Schools grant that was used in the prior year to safely re-open schools for in-person instruction.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Governmental Activities – Revenue Sources



Governmental Activities - Change in Revenues

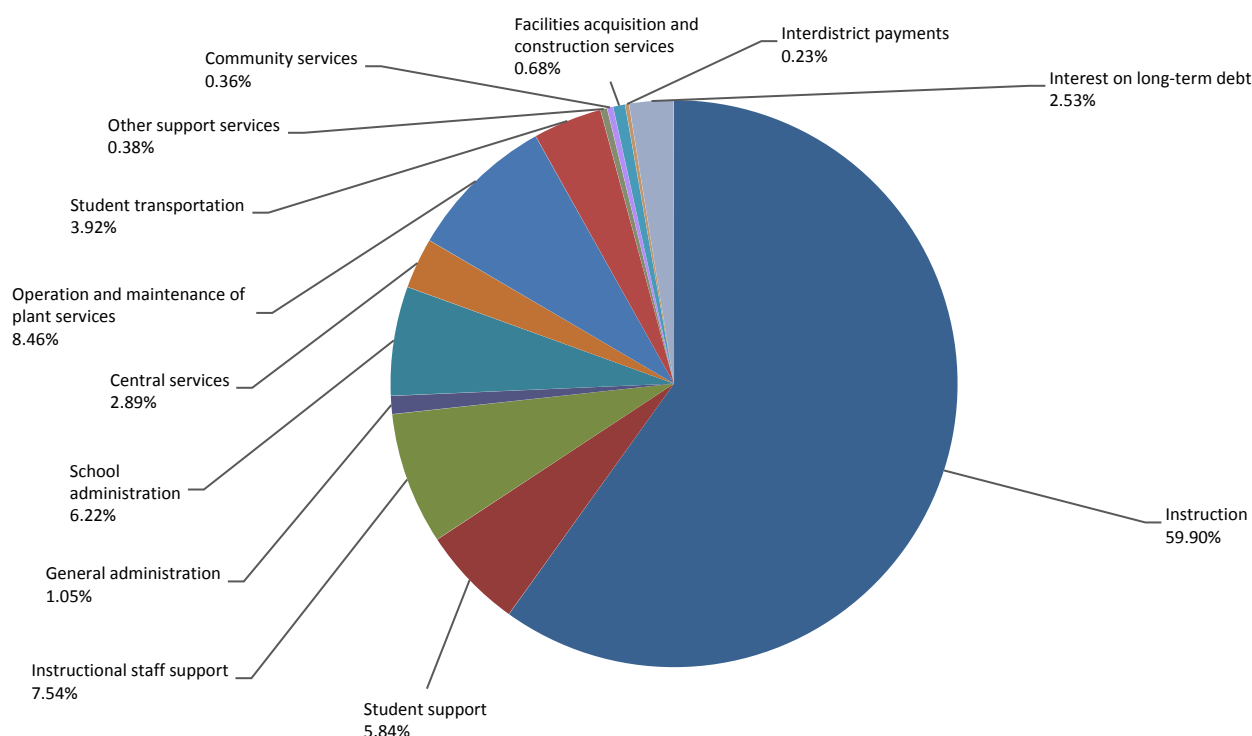
Revenues	2023	2022	Inc / (Dec) from 2022	% Inc / (Dec) from 2022
Charges for services	\$ 71,030,930	\$ 60,129,024	\$ 10,901,906	18.13 %
Operating grants and contributions	1,004,334,611	843,119,468	161,215,143	19.12 %
Capital grants and contributions	24,150,802	53,053,533	(28,902,731)	-54.48 %
Property taxes	516,001,726	480,577,542	35,424,184	7.37 %
Governmental services tax	38,224,724	37,030,578	1,194,146	3.22 %
Room tax	120,914,774	100,937,931	19,976,843	19.79 %
Real estate transfer tax	38,315,657	62,869,252	(24,553,595)	-39.06 %
Unrestricted federal aid	121,816	210,093	(88,277)	-42.02 %
Unrestricted state aid	2,659,097,778	2,679,444,525	(20,346,747)	-0.76 %
Other local sources	24,809,815	16,041,247	8,768,568	54.66 %
Unrestricted investment earnings	46,074,688	(38,034,185)	84,108,873	-221.14 %
Contributions to term endowment	81,294	433,090	(351,796)	-81.23 %
Special Item - sale of broadband spectrum	43,000,000	-	43,000,000	-
Total revenues	\$ 4,586,158,615	\$ 4,295,812,098	\$ 290,346,517	6.76 %

Expenses

- Instruction related expenses represent 59.90% of total governmental expenses. They consist of regular, special, GATE, vocational, other instruction, and adult program expenses, with 88.58% of these dollars spent on regular and special education. Instruction related expenses increased by \$394,202,662 or 18.08% primarily due to a swing from recording a pension income to pension expense as Nevada PERS experienced a significant decrease in their return on investment. This return affects the proportionate share of expenses that the District must record. Additionally, there was a significant increase in licensed salaries for pay-for-performance, extra duty, and preparation periods as well as support staff salaries.
- Student support related expenses increased \$71,088,427 or 39.52% largely due to an increase in pension expense. The District also added various professional services providing behavioral support and health services to schools. There was also a notable increase in salaries for licensed, secondary counselors, and school health assistants due to an increase in the count of full time employees.
- General administration expenses increased by \$11,437,083 or 33.95% due to an increase in pension expense and increased insurance premium related to insurance claims in the Risk Management Fund that saw higher than expected settlement amounts.
- Operation and maintenance of plant services account for approximately 8.46% of total expenses. The expenses consist of utility and maintenance costs intended to provide upkeep for the District's schools and administrative facilities. The increase of \$69,181,028 or 23.48% is due to the rising utility costs of water, electricity, and natural gas as a result of inflationary increases. Pension expense was realized this fiscal year, as opposed to a pension income the prior year, which contributes to the increase. This was due to a decline in PERS' return on investment.
- Central services expenses decreased by \$10,718,969 or 7.95% as the Epidemiology and Laboratory Capacity (ELC) Reopening Schools grant came to a close.
- School administration function increased by \$51,107,511 or 23.65% primarily due to the increase in pension expense as reported by Nevada PERS. Additionally, there is an increase in the number of principals and assistant principals as we continue to improve staffing in our schools.
- Instructional staff support expenses consist of staff training, library services, instruction related technology, and network systems. These expenses increased by \$41,085,031 or 14.52% primarily from increased support salaries for pay-for-performance.
- Student transportation expenses increased by \$25,854,812 or 18.11% due to the effect of pension expense. There was also a rise in field trips and diesel fuel. Additionally, there is an increase in salaries due to increased compensation for all transportation investigators, instructors, and bus drivers in order to offer competitive compensation packages to achieve a lower vacancy rate and maintain newly hired employees.
- Other support services increased by \$6,032,995 or 59.74% 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 of 2.15% based on these expenditures.
- Facilities acquisition and construction services increased by \$12,519,365 or 74.50% due to the completion of the Northeast Career and Technical Academy (NECTA) and various projects such as asphalt resurface, landscape, and playground improvements.
- Interdistrict payments increased by \$2,882,957 or 40.17% for charter school allocation as staff retention incentives, purchase of web-based software programs, and technology supplies paid from the ESSER II and ESSER III grants rose.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Governmental Activities – Expenses by Function



Governmental Activities - Change in Expenses by Function

Expenses	2023	2022	Inc / (Dec) from 2022	% Inc / (Dec) from 2022
Instruction	\$ 2,574,768,066	\$ 2,180,565,404	\$ 394,202,662	18.08%
Student support	250,971,024	179,882,597	71,088,427	39.52%
Instructional staff support	323,972,796	282,887,765	41,085,031	14.52%
General administration	45,124,097	33,687,014	11,437,083	33.95%
School administration	267,206,034	216,098,523	51,107,511	23.65%
Central services	124,070,621	134,789,590	(10,718,969)	-7.95%
Operation and maintenance of plant services	363,806,662	294,625,634	69,181,028	23.48%
Student transportation	168,657,824	142,803,012	25,854,812	18.11%
Other support services	16,132,021	10,099,026	6,032,995	59.74%
Community services	15,666,214	4,071,926	11,594,288	284.74%
Facilities acquisition and construction services	29,324,753	16,805,388	12,519,365	74.50%
Interdistrict payments	10,060,144	7,177,187	2,882,957	40.17%
Interest on long-term debt	108,950,892	108,226,992	723,900	0.67%
Total expenses	\$ 4,298,711,148	\$ 3,611,720,058	\$ 686,991,090	19.02%

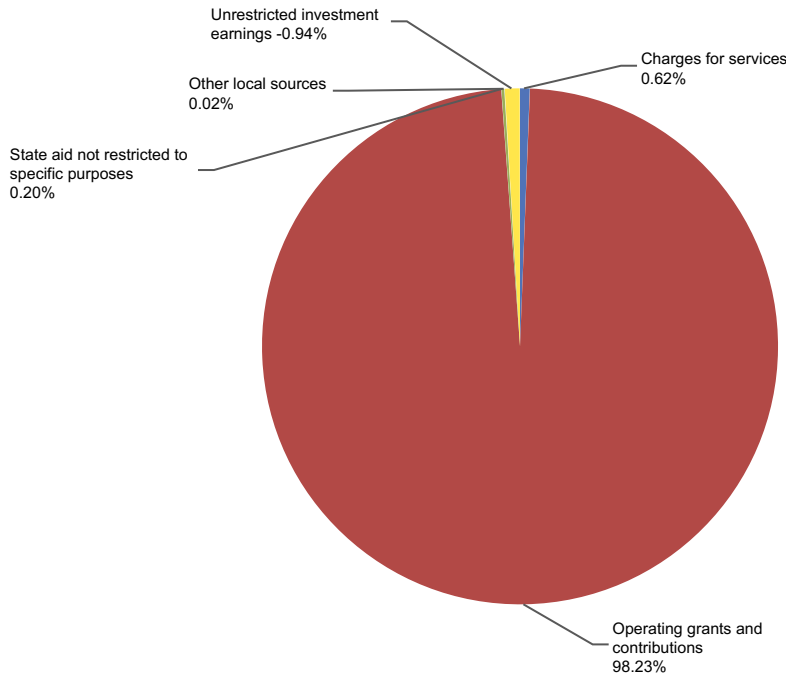
Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity increased net position by 20.03% to \$175,915,840 as non-operating revenues exceed operating expenses.

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Food service federal subsidies, account for almost 100% of the revenues received by business-type activities. In fiscal year 2023, federal subsidies account for 98.23%. 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.*

Business-type Activities - Change in Revenues

Revenues	2023	2022	Increase / (Decrease) from 2022	% Increase / (Decrease) from 2022
Charges for services	\$ 1,135,011	\$ 792,984	\$ 342,027	43.13 %
Operating grants and contributions	180,018,216	186,730,641	(6,712,425)	(3.59)%
State aid not restricted to specific purposes	364,022	363,705	317	0.09 %
Other local sources	39,655	41,162	(1,507)	(3.66)%
Unrestricted investment earnings	(1,713,945)	(3,097,826)	1,383,881	(44.67)%
Total Revenues	\$ 179,842,959	\$ 184,830,666	\$ (4,987,707)	(2.70)%

Revenues generated from charges for services increased \$342,027 and operating grants and contributions decreased \$6,712,425, respectively from the prior year. For fiscal year 2023, the District experienced a slight increase in daily food sales and catering sales resulting from increased rates due to rising food costs. Federal subsidies decreased this fiscal year, which was heavily attributable to receiving less funding from the American Rescue Plan Act (ARPA).

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.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$2.098 billion, an increase of \$233 million from last year. Of the total governmental fund balance, \$42,101,616 is classified as nonspendable and \$1,860,620,574 as restricted. Committed fund balance totaled \$11,016,280, which included amounts for Vegas PBS programming fees and Medicaid programs. The assigned fund balance totaling \$62,253,368 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 \$121,535,085.

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 \$530,927,896; the nonspendable portion totaled \$42,014,510 and the restricted portion was \$305,124,933. The unassigned portion, which represents spendable resources, was \$121,535,085, representing 23% of the total fund balance or 4.25% 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 2023 was \$391,094,233. This is an increase of 1.71% over fiscal year 2022 largely due to a rise in field trips and diesel fuel.

The District's Debt Service Fund reported an increase in fund balance of approximately \$161 million, from \$501 million in fiscal year 2022 to \$662 million in fiscal year 2023. This is a result of an excess of revenue over expenditures primarily from higher property tax revenue.

The District's Bond Fund reported a decrease in fund balance of \$4 million due to less bonds authorized and issued in the amount of \$200 million, compared to \$400 million in fiscal year 2022. The District received approximately \$159 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 \$74.1 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.

Towards the end of the current fiscal year, the Grant Fiscal Services department request draws to cover several expenditures mainly in its ESSER II, ESSER III, and American Rescue Plan (ARP) grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2023, the Federal Projects Fund and State Grants Fund are reporting \$307 million and \$11 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 \$243,593,418, and \$2,842,940 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 page 65 of this report.

BUDGETARY HIGHLIGHTS

The Original Budget (Final Budget) was approved on May 16, 2022. 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, 2022.

An amendment to the 2022-2023 Final Budget was approved on December 8, 2022, following recognition of the first quarter ADE, providing more precise second, third, and fourth quarter enrollment projections, audited fiscal year 2022 financial reports, and updated PCFP information. This amendment increased appropriations by \$45.9 million from the Final Budget. Below is a list of major events:

1. Additional \$6.6 million Education Support Employees Association (ESEA) Health Contributions.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

2. Prior Years' Medium-Term Bond Carryover: \$28 million carried forward from fiscal year 2022. This funding will purchase buses, white fleet, and technology equipment.
3. Utilities increase \$14.6 million for electricity, gas, water, sewer, garbage and fuel costs.
4. Health Concept Program: Addition of \$3 million to support a health initiative program with a short-term goal of connecting more employees to necessary health services and a long-term goal of reducing annual health costs.

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, 2023, 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 2023-2024.

Revenues

Total General Operating Fund actual revenues came in over budget by \$19.6 million. In fiscal year 2023, investment income yielded a revenue gain of \$24.2 million. In addition, State Education Funding was lower than budgeted by \$7 million due to average enrollment being 295,303 (weighted 293,716), which is a decline of 667 (weighted 964) from Amended Final Budget's enrollment of 295,970 (weighted 294,680).

Expenditures

General Operating Fund expenditures came in below budget by \$330.2 million, which is primarily a result of the following events: approximately \$269.2 million of unutilized school level appropriations, which per NRS 388G, must be carried forward and placed as a restricted fund balance. The District experienced an unprecedented increase in utilities of approximately \$20 million over budget. The Special Education Fund came in under budget by \$26.6 million, because of lower transportation expenditures and cost savings related to vacant special education positions. The General Fund experienced cost savings of \$54.4 million because of vehicles and technology equipment fulfillment delays in the amount of \$4.5 million and \$31.1 million. Additionally, there was \$15 million of unutilized litigation expenditures, NV Energy incentives of \$0.8 million, and other general savings.

Ending Fund Balance

The Board adopted an amendment to the fiscal year 2023 Final Budget for the General Operating Fund in December 2022 that reflected total appropriations of \$3.2 billion and a projected ending fund balance of \$173.6 million. The actual fiscal year 2023 ending fund balance is \$530.9 million, a positive variance of \$357.3 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 4.25%, or \$121.5 million unassigned ending fund balance for fiscal year 2023. This is a \$8.1 million improvement over fiscal year 2022.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2023, the District held approximately \$5.33 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 \$72 million or 1.38% from last year. The following tables reflect additions and disposals of capital and leased capital assets for governmental and business-type activities (see following page):

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Governmental Activities Capital Assets:

	Balance June 30, 2022	Additions	Deletions	Balance June 30, 2023
Land	\$ 265,746,547	\$ 2,000,000	\$ -	\$ 267,746,547
Lease assets, Land	122,716	-	-	122,716
Land Improvements	1,713,581,806	84,918,840	(852,782)	1,797,647,864
Buildings	5,806,724,804	143,551,969	(6,345,639)	5,943,931,134
Lease assets, Buildings	110,645	173,601	-	284,246
Building Improvements	1,000,468,908	9,962,068	(12,615,785)	997,815,191
Equipment	609,466,340	57,886,434	(16,092,036)	651,260,738
Lease assets, Equipment & Fixtures	185,888	9,486	-	195,374
Subscription-Based Information Technology Arrangements	16,085,808	8,420,081	-	24,505,889
Construction in Progress	260,692,073	353,084,171	(293,313,940)	320,462,304
Less: Accumulated Depreciation	(4,436,971,623)	(291,817,993)	33,748,357	(4,695,041,259)
Total Capital Assets, Net	\$ 5,236,213,912	\$ 368,188,657	\$ (295,471,825)	\$ 5,308,930,744

The majority of the increase in capital assets is due to the increase in buildings, which represent the capitalized construction costs. In fiscal year 2023, the District opened two new schools. Additions to land, buildings, and building improvements 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, 2022	Additions	Deletions	Balance June 30, 2023
Land Improvements	\$ 968,279	\$ -	\$ -	\$ 968,279
Buildings	1,737,413	23,500	-	1,760,913
Building Improvements	9,655,174	33,761	-	9,688,935
Equipment	27,212,075	1,249,800	(200,249)	28,261,626
Less: Accumulated Depreciation	(22,858,136)	(1,658,145)	200,249	(24,316,032)
Total Capital Assets, Net	\$ 16,714,805	\$ (351,084)	\$ -	\$ 16,363,721

Additional information on the District's capital and leased capital assets can be found in **Note 5** on pages 66-67 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 (AA-) and Moody's Investor Services (A1) both with a stable outlook rating at year end.

As of June 30, 2023, the District carried approximately \$3.3 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

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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, 2022	Issuances	Retirements	Balance June 30, 2023
Governmental Activities:				
General Obligation Debt	\$ 2,985,380,000	\$ 235,000,000	\$ (283,045,000)	\$ 2,937,335,000
Less: Discounts	(1,249,550)	-	624,775	(624,775)
Plus: Premiums	379,127,880	19,160,144	(36,382,586)	361,905,438
General Obligation Debt, Net	<u>\$ 3,363,258,330</u>	<u>\$ 254,160,144</u>	<u>\$ (318,802,811)</u>	<u>\$ 3,298,615,663</u>

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, 2023, is \$18,097,060,019. 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, increased this year with combined governmental and business-type activities reporting \$76,154,940 in compensated absences payable at June 30, 2023. This represents a \$3,756,971 or 5.19% increase over the previous year due to an increase in time off balances and increased pay rates because of step advancements on the salary scale.

Additional information on the District's long-term debt can be found in **Notes 8 and 10** on pages 69-71 and page 73, 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

A photograph of a school band. In the foreground, a young woman with glasses and a blue flower in her hair is playing a violin. She is wearing a dark blue uniform jacket with white and light blue embroidery. To her left, another student is also playing a violin. In the background, a man in a blue shirt is visible, looking towards the camera. The setting appears to be an indoor rehearsal space with rows of chairs.

Basic Financial Statements

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2023

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 2,236,004,265	\$ 194,501,602	\$ 2,430,505,867
Accounts receivable	409,011,995	3,104,468	412,116,463
Interest receivable	9,808,813	-	9,808,813
Inventories	2,609,777	10,795,061	13,404,838
Prepays	46,766,598	-	46,766,598
Prepaid bond insurance premium costs	3,019,500	-	3,019,500
Refundable deposits	87,106	-	87,106
Derivative Instrument - Power Purchase Agreement	680,000	-	680,000
Capital assets:			
Capital assets - not being depreciated	588,208,851	-	588,208,851
Capital assets - net of accumulated depreciation	4,707,122,431	16,363,721	4,723,486,152
Lease assets - net of accumulated amortization	455,442	-	455,442
SBITAs - net of accumulated amortization	13,144,020	-	13,144,020
Total assets	<u>8,016,918,798</u>	<u>224,764,852</u>	<u>8,241,683,650</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	5,584,277	-	5,584,277
Deferred outflows of resources - pension related	1,423,746,980	21,563,261	1,445,310,241
Deferred outflows of resources - OPEB related	116,178,976	773,458	116,952,434
Total deferred outflows of resources	<u>1,545,510,233</u>	<u>22,336,719</u>	<u>1,567,846,952</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>9,562,429,031</u>	<u>247,101,571</u>	<u>9,809,530,602</u>
LIABILITIES			
Accounts payable	132,103,171	771,605	132,874,776
Accrued salaries and benefits	291,409,590	641,684	292,051,274
Unearned revenues	3,911,233	829,190	4,740,423
Other good faith deposit	2,000,000	-	2,000,000
Interest payable	5,455,888	-	5,455,888
Construction contracts and retention payable	23,139,485	-	23,139,485
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	302,624,000	-	302,624,000
Lease obligations payable	47,968	-	47,968
SBITA obligations payable	4,756,300	-	4,756,300
Compensated absences payable	38,503,061	1,574,648	40,077,709
Liability insurance claims payable	13,012,147	-	13,012,147
Workers' compensation claims payable	7,437,694	-	7,437,694
Portion due or payable after one year:			
Arbitrage Payable	395,440	-	395,440
General obligation bonds payable	2,995,991,663	-	2,995,991,663
Lease obligations payable	434,315	-	434,315
SBITA obligations payable	7,069,714	-	7,069,714
Compensated absences payable	35,739,134	338,097	36,077,231
Total OPEB liability	334,668,224	2,512,556	337,180,780
Net pension liability	4,130,970,794	62,565,333	4,193,536,127
Long term claims payable	69,270,029	-	69,270,029
Total Liabilities	<u>8,398,939,850</u>	<u>69,233,113</u>	<u>8,468,172,963</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refundings	2,095,305	-	2,095,305
Deferred inflows of resources - pension related	106,026,585	1,605,818	107,632,403
Deferred inflows of resources - OPEB related	36,051,181	346,800	36,397,981
Total deferred inflows of resources	<u>144,173,071</u>	<u>1,952,618</u>	<u>146,125,689</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>8,543,112,921</u>	<u>71,185,731</u>	<u>8,614,298,652</u>
NET POSITION			
Net investment in capital assets	2,455,725,545	16,363,721	2,472,089,266
Restricted for:			
Debt service	926,628,930	-	926,628,930
Capital projects	65,386,241	-	65,386,241
School carryover (supplies)	142,900,020	-	142,900,020
School carryover (net vacancy)	117,917,825	-	117,917,825
School based project carryover	5,754,955	-	5,754,955
Student groups	32,921,122	-	32,921,122
English language learner programs	25,088,611	-	25,088,611
Alternative/At-Risk education programs	21,278,384	-	21,278,384
Certificate of deposit for self-insurance	9,129,000	-	9,129,000
School technology bonds	31,122,305	-	31,122,305
Term endowment	9,842,579	-	9,842,579
Other purposes	7,429,828	-	7,429,828
Unrestricted	(2,831,809,235)	159,552,119	(2,672,257,116)
TOTAL NET POSITION	<u>\$ 1,019,316,110</u>	<u>\$ 175,915,840</u>	<u>\$ 1,195,231,950</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, 2023

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,822,593,124)	\$ 1,216,016	\$ 444,242,037
Special instruction	(458,187,181)	-	216,947,231
Gifted and talented instruction	(15,243,665)	-	3,849,611
Vocational instruction	(31,795,266)	-	12,970,910
Other instruction	(237,486,637)	770	116,866,701
Adult instruction	(9,462,193)	-	7,713,337
Total instruction	(2,574,768,066)	1,216,786	802,589,827
Support services:			
Student support	(250,971,024)	-	8,000,407
Instructional staff support	(323,972,796)	67,703,476	28,554,578
General administration	(45,124,097)	-	-
School administration	(267,206,034)	-	-
Central services	(124,070,621)	1,396,654	159,332,445
Operation and maintenance of plant services	(363,806,662)	-	814,775
Student transportation	(168,657,824)	714,014	6,828
Other support services	(16,132,021)	-	-
Operation of non instructional services:			
Community services	(15,666,214)	-	-
Facilities acquisition and construction services ¹	(29,324,753)	-	-
Miscellaneous:			
Interdistrict payments-charter schools	(10,060,144)	-	-
Debt service:			
Interest on long-term debt	(108,950,892)	-	5,035,751
Total support services	(1,723,943,082)	69,814,144	201,744,784
TOTAL GOVERNMENTAL ACTIVITIES	(4,298,711,148)	71,030,930	1,004,334,611
BUSINESS-TYPE ACTIVITIES			
Food service	(151,068,445)	1,135,011	180,018,216
TOTAL SCHOOL DISTRICT	\$ (4,449,779,593)	\$ 72,165,941	\$ 1,184,352,827

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
<i>Contributions to term endowment</i>
<i>Special Item - sale of broadband spectrum</i>
<i>Transfers</i>
Total general revenues, contributions to term endowment, special item 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
\$ 7,052	\$ (1,377,128,019)	\$ -	\$ (1,377,128,019)
-	(241,239,950)	-	(241,239,950)
-	(11,394,054)	-	(11,394,054)
-	(18,824,356)	-	(18,824,356)
-	(120,619,166)	-	(120,619,166)
-	(1,748,856)	-	(1,748,856)
7,052	(1,770,954,401)	-	(1,770,954,401)
12,316,040	(230,654,577)	-	(230,654,577)
9,608,560	(218,106,182)	-	(218,106,182)
-	(45,124,097)	-	(45,124,097)
-	(267,206,034)	-	(267,206,034)
-	36,658,478	-	36,658,478
-	(362,991,887)	-	(362,991,887)
219,150	(167,717,832)	-	(167,717,832)
-	(16,132,021)	-	(16,132,021)
-	(15,666,214)	-	(15,666,214)
2,000,000	(27,324,753)	-	(27,324,753)
-	(10,060,144)	-	(10,060,144)
-	(103,915,141)	-	(103,915,141)
24,143,750	(1,428,240,404)	-	(1,428,240,404)
24,150,802	(3,199,194,805)	-	(3,199,194,805)
-	-	30,084,782	30,084,782
\$ 24,150,802	(3,199,194,805)	30,084,782	(3,169,110,023)
	516,001,726	-	516,001,726
	38,224,724	-	38,224,724
	120,914,774	-	120,914,774
	38,315,657	-	38,315,657
	121,816	-	121,816
	2,659,097,778	364,022	2,659,461,800
	24,809,815	39,655	24,849,470
	46,074,688	(1,713,945)	44,360,743
	81,294	-	81,294
	43,000,000	-	43,000,000
	(577,577)	577,577	-
	3,486,064,695	(732,691)	3,485,332,004
	286,869,890	29,352,091	316,221,981
	732,446,220	146,563,749	879,009,969
\$	\$ 1,019,316,110	\$ 175,915,840	\$ 1,195,231,950



CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	\$ 488,874,002	\$ 60,056,608
Accounts receivable	11,137,394	32,152
Interest receivable	5,426,955	-
Due from other funds	246,436,358	-
Inventories	2,609,777	-
Prepays	39,404,733	-
Deposits	-	-
TOTAL ASSETS	\$ 793,889,219	\$ 60,088,760
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 68,566,084	\$ 722,471
Intergovernmental accounts payable	473,192	-
Accrued salaries and benefits	185,057,525	59,366,289
Unearned revenue	-	-
Other good faith deposit	-	-
Construction contracts and retentions payable	368,271	-
Due to other funds	-	-
Total liabilities	254,465,072	60,088,760
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	-	-
Unavailable revenue - other	8,496,251	-
Total deferred inflows of resources	8,496,251	-
FUND BALANCES		
Nonspendable:		
Inventories	2,609,777	-
Prepays	39,404,733	-
Deposits	-	-
Restricted for:		
Donations	367,572	-
School technology bonds	31,122,305	-
School bus appropriation bonds	4,462,350	-
School carryover (supplies)	142,900,020	-
School carryover (net vacancy)	117,917,825	-
School carryover (supplies) - gate proceeds	2,599,906	-
School based project carryover	5,754,955	-
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	3,000,000	-
Instructional supply appropriations	1,669,803	-
Potential litigation	15,000,000	-
Future initiatives	41,796,065	-
NV Energy Incentive	787,500	-
Unassigned	121,535,085	-
Total fund balances	530,927,896	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 793,889,219	\$ 60,088,760

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
\$ 657,686,737	\$ 684,184,265	\$ -	\$ 249,516,551	\$ 2,140,318,163
11,877,850	26,671,216	307,240,121	51,725,048	408,683,781
427,128	3,899,970	-	-	9,754,053
-	-	-	-	246,436,358
-	-	-	-	2,609,777
-	-	1,350,680	-	40,755,413
-	87,106	-	-	87,106
<u>\$ 669,991,715</u>	<u>\$ 714,842,557</u>	<u>\$ 308,590,801</u>	<u>\$ 301,241,599</u>	<u>\$ 2,848,644,651</u>
\$ 26,758	\$ 16,601,354	\$ 36,976,214	\$ 8,527,870	\$ 131,420,751
-	-	-	-	473,192
-	341,178	28,021,169	18,483,032	291,269,193
-	-	-	3,911,233	3,911,233
-	2,000,000	-	-	2,000,000
-	15,716,586	-	7,054,628	23,139,485
-	-	243,593,418	2,842,940	246,436,358
<u>26,758</u>	<u>34,659,118</u>	<u>308,590,801</u>	<u>40,819,703</u>	<u>698,650,212</u>
7,971,265	-	-	-	7,971,265
-	-	-	36,000,000	44,496,251
<u>7,971,265</u>	<u>-</u>	<u>-</u>	<u>36,000,000</u>	<u>52,467,516</u>
-	-	-	-	2,609,777
-	-	-	-	39,404,733
-	87,106	-	-	87,106
-	-	-	-	367,572
-	-	-	-	31,122,305
-	-	-	-	4,462,350
-	-	-	-	142,900,020
-	-	-	-	117,917,825
-	-	-	-	2,599,906
-	-	-	-	5,754,955
108,391,327	-	-	-	108,391,327
553,602,365	264,635,238	-	-	818,237,603
-	415,461,095	-	-	415,461,095
-	-	-	124,274,920	124,274,920
-	-	-	9,842,579	9,842,579
-	-	-	32,921,122	32,921,122
-	-	-	25,088,611	25,088,611
-	-	-	21,278,384	21,278,384
-	-	-	1,774,238	1,774,238
-	-	-	9,242,042	9,242,042
-	-	-	-	3,000,000
-	-	-	-	1,669,803
-	-	-	-	15,000,000
-	-	-	-	41,796,065
-	-	-	-	787,500
-	-	-	-	121,535,085
<u>661,993,692</u>	<u>680,183,439</u>	<u>-</u>	<u>224,421,896</u>	<u>2,097,526,923</u>
<u>\$ 669,991,715</u>	<u>\$ 714,842,557</u>	<u>\$ 308,590,801</u>	<u>\$ 301,241,599</u>	<u>\$ 2,848,644,651</u>

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2023

Total fund balances - governmental funds	\$ 2,097,526,923
Amounts reported for governmental activities in the statement of net position are different because:	
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.	5,308,629,304
Unavailable revenue represents amounts that are not available to pay for current period expenditures and, therefore are unavailable in the funds.	52,467,516
Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable, 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.	(3,383,770,333)
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.	7,291,589
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 and OPEB liability obtained from the pension and OPEB schedule.	(4,458,396,304)
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	1,537,440,999
Deferred inflows of resources related to pensions and OPEB	(141,873,584)
Total net position - governmental activities	<u>\$ 1,019,316,110</u>

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



CLARK COUNTY SCHOOL DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 53,070,686	\$ -
State sources	2,659,104,606	145,071,229
Federal sources	2,000,324	-
Other sources	402,213	-
TOTAL REVENUES	2,714,577,829	145,071,229
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	1,204,567,318	-
Special instruction	7,292,093	410,408,499
Gifted and talented instruction	-	-
Vocational instruction	4,108,938	-
Other instruction	24,558,810	-
Adult instruction	-	-
Support services:		
Student support	138,726,292	46,606,457
Instructional staff support	108,108,518	2,584,697
General administration	42,163,273	328,523
School administration	250,138,839	2,689,759
Central services	68,281,156	594,205
Operation and maintenance of plant services	338,153,033	278,073
Student transportation	70,782,697	70,298,977
Other support services	2,377	-
Community services	84,661	-
Interdistrict payments	-	2,376,272
Capital outlay:		
Facilities acquisition and construction services	12,139,323	-
Debt service:		
Principal	2,497,296	-
Interest	126,289	-
Purchased services	-	-
TOTAL EXPENDITURES	2,271,730,913	536,165,462
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	442,846,916	(391,094,233)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	391,094,233
Transfers out	(441,202,478)	-
General obligation bonds issued	35,000,000	-
Premiums on general obligation bonds	-	-
Leases	173,601	-
Subscription-based information technology arrangements	491,965	-
Proceeds from sales	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(405,536,912)	391,094,233
NET CHANGE IN FUND BALANCES	37,310,004	-
FUND BALANCES, JULY 1	493,617,892	-
FUND BALANCES, JUNE 30	\$ 530,927,896	\$ -

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
\$ 514,239,052	\$ 181,388,273	\$ -	\$ 115,009,586	\$ 863,707,597
-	-	-	152,739,746	2,956,915,581
-	5,035,751	703,905,060	4,843,919	715,785,054
-	-	-	2,431,920	2,834,133
514,239,052	186,424,024	703,905,060	275,025,171	4,539,242,365
-	10,757,849	339,559,934	6,487,500	1,561,372,601
-	-	28,090,888	373,000	446,164,480
-	-	-	14,837,926	14,837,926
-	-	2,278,550	8,326,162	14,713,650
-	-	65,319,763	141,956,335	231,834,908
-	-	129,880	7,741,245	7,871,125
-	-	56,916,807	1,620,077	243,869,633
-	882,815	117,518,850	84,944,770	314,039,650
-	-	-	758,178	43,249,974
-	-	5,035,027	1,417,098	259,280,723
-	1,366,524	38,983,009	4,013,299	113,238,193
-	-	9,193,043	4,813,512	352,437,661
-	-	5,318,111	2,034,232	148,434,017
-	-	15,202,132	2,217	15,206,726
-	-	15,084,473	37,133	15,206,267
-	-	7,626,723	-	10,002,995
-	232,500,654	-	103,851,173	348,491,150
283,045,000	793,305	4,019,206	-	290,354,807
143,854,033	18,288	179,862	-	144,178,472
100,882	-	-	-	100,882
426,999,915	246,319,435	710,456,258	383,213,857	4,574,885,840
87,239,137	(59,895,411)	(6,551,198)	(108,188,686)	(35,643,475)
74,076,040	-	-	138,795,456	603,965,729
-	(163,363,251)	-	-	(604,565,729)
-	200,000,000	-	-	235,000,000
-	19,160,144	-	-	19,160,144
-	-	-	-	173,601
-	382,738	6,551,198	-	7,425,901
-	-	-	7,000,000	7,000,000
74,076,040	56,179,631	6,551,198	145,795,456	268,159,646
161,315,177	(3,715,780)	-	37,606,770	232,516,171
500,678,515	683,899,219	-	186,815,126	1,865,010,752
\$ 661,993,692	\$ 680,183,439	\$ -	\$ 224,421,896	\$ 2,097,526,923

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, 2023

Net change in fund balances - governmental funds	\$	232,516,171
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
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.		72,815,381
Revenues that are collected in time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that relate to prior periods that first become available in the current period should not be reported as revenue in the statement of activities.		(3,476,338)
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.		28,886,397
The net revenues/(losses) 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.		(22,698,514)
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.		29,118,523
Gains, losses, capital donations, broadband Spectrum sale 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.		42,111,807
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.		(92,403,537)
Change in net position of governmental activities	\$	<u>286,869,890</u>

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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
E-rate reimbursements	\$ 3,260,000	\$ 2,720,000	\$ 2,488,979	\$ (540,000)	\$ (231,021)
Local government taxes	-	1,174,000	1,174,434	1,174,000	434
Tuition and summer school fees	1,670,000	1,340,000	1,152,531	(330,000)	(187,469)
Adult education	160,000	120,000	-	(40,000)	(120,000)
Athletic proceeds	570,000	660,000	1,185,248	90,000	525,248
Rental of facilities	780,000	640,000	823,221	(140,000)	183,221
Donations and grants	1,150,000	970,000	548,540	(180,000)	(421,460)
Other local sources	11,670,000	16,880,000	19,762,898	5,210,000	2,882,898
Investment income	5,750,000	1,720,000	25,934,835	(4,030,000)	24,214,835
Total local sources	25,010,000	26,224,000	53,070,686	1,214,000	26,846,686
State sources:					
State distributive fund					
PCFP Adjusted Base	2,201,798,000	2,169,245,000	2,162,196,477	(32,553,000)	(7,048,523)
PCFP Transportation	146,426,000	146,426,000	146,426,415	-	415
PCFP Special Education	350,475,000	350,475,000	350,474,886	-	(114)
State special appropriations	-	-	6,828	-	6,828
Total state sources	2,698,699,000	2,666,146,000	2,659,104,606	(32,553,000)	(7,041,394)
Federal sources:					
Federal impact aid	80,000	100,000	52,050	20,000	(47,950)
Forest reserve	80,000	80,000	69,766	-	(10,234)
Administrative claiming	1,660,000	1,820,000	1,878,508	160,000	58,508
Total federal sources	1,820,000	2,000,000	2,000,324	180,000	324
Other sources:					
Sales of district property	700,000	580,000	402,213	(120,000)	(177,787)
TOTAL REVENUES	2,726,229,000	2,694,950,000	2,714,577,829	(31,279,000)	19,627,829
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	863,051,929	835,213,249	804,506,987	(27,838,680)	30,706,262
Benefits	375,083,079	353,363,837	317,359,066	(21,719,242)	36,004,771
Purchased services	5,767,549	6,183,924	3,878,745	416,375	2,305,179
Supplies	178,706,935	203,858,314	70,865,165	25,151,379	132,993,149
Property	766,146	4,794,732	4,550,401	4,028,586	244,331
Other	519,603	3,513,603	3,406,954	2,994,000	106,649

(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, 2023

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total instruction	\$ 1,423,895,241	\$ 1,406,927,659	\$ 1,204,567,318	\$ (16,967,582)	\$ 202,360,341
Support services:					
Student transportation:					
Purchased services	364,668	864,668	854,504	500,000	10,164
Other support services:					
Salaries	32,771,063	25,507,223	25,235,419	(7,263,840)	271,804
Benefits	15,812,756	11,485,308	10,874,626	(4,327,448)	610,682
Purchased services	374,181	1,877,181	1,509,628	1,503,000	367,553
Supplies	2,928,628	1,943,024	985,800	(985,604)	957,224
Property	-	60,000	50,503	60,000	9,497
Other	41,388	101,388	96,784	60,000	4,604
Total other support services	51,928,016	40,974,124	38,752,760	(10,953,892)	2,221,364
Total support services	52,292,684	41,838,792	39,607,264	(10,453,892)	2,231,528
TOTAL REGULAR PROGRAMS	1,476,187,925	1,448,766,451	1,244,174,582	(27,421,474)	204,591,869
SPECIAL PROGRAMS					
Instruction:					
Salaries	3,708,039	5,152,818	5,009,026	1,444,779	143,792
Benefits	2,246,271	2,354,372	2,279,823	108,101	74,549
Purchased services	26,500	-	-	(26,500)	-
Supplies	55,624	55,624	3,244	-	52,380
Total instruction	6,036,434	7,562,814	7,292,093	1,526,380	270,721
Support services:					
Other support services:					
Salaries	1,023,935	942,558	890,956	(81,377)	51,602
Benefits	460,299	399,752	364,574	(60,547)	35,178
Purchased services	212,094	212,094	29,417	-	182,677
Supplies	124,445	300,140	181,513	175,695	118,627
Other	-	700	605	700	95
Total support services	1,820,773	1,855,244	1,467,065	34,471	388,179
TOTAL SPECIAL PROGRAMS	7,857,207	9,418,058	8,759,158	1,560,851	658,900
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	1,856,172	1,206,652	1,160,284	(649,520)	46,368
Benefits	789,062	487,707	430,307	(301,355)	57,400

(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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 101,565	\$ 561,565	\$ 537,434	\$ 460,000	\$ 24,131
Supplies	2,601,035	1,501,035	967,928	(1,100,000)	533,107
Property	143,307	1,013,307	969,128	870,000	44,179
Other	-	95,800	43,857	95,800	51,943
Total instruction	5,491,141	4,866,066	4,108,938	(625,075)	757,128
Support services:					
Student transportation:					
Purchased services	139,070	139,070	6,689	-	132,381
Supplies	-	60,000	57,493	60,000	2,507
Total student transportation	139,070	199,070	64,182	60,000	134,888
Other support services:					
Salaries	1,388,588	1,368,018	1,053,210	(20,570)	314,808
Benefits	457,968	451,361	304,324	(6,607)	147,037
Purchased services	443,317	442,817	281,848	(500)	160,969
Supplies	428,986	373,986	181,115	(55,000)	192,871
Property	-	100,000	125,000	100,000	(25,000)
Other	255,000	355,000	206,709	100,000	148,291
Total other support services	2,973,859	3,091,182	2,152,206	117,323	938,976
Total support services	3,112,929	3,290,252	2,216,388	177,323	1,073,864
TOTAL VOCATIONAL PROGRAMS	8,604,070	8,156,318	6,325,326	(447,752)	1,830,992
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	3,142,932	1,356,599	1,304,844	(1,786,333)	51,755
Benefits	1,350,489	1,440,184	1,036,760	89,695	403,424
Purchased services	3,672,783	5,092,783	5,115,151	1,420,000	(22,368)
Supplies	3,498,130	1,828,130	1,827,350	(1,670,000)	780
Property	-	100,000	96,256	100,000	3,744
Other	159,585	309,585	316,938	150,000	(7,353)
Total instruction	11,823,919	10,127,281	9,697,299	(1,696,638)	429,982
Support services:					
Student transportation:					
Purchased services	2,279,662	1,909,662	1,168,444	(370,000)	741,218
Other support services:					
Salaries	7,469,339	14,449,062	14,375,268	6,979,723	73,794
Benefits	3,485,958	3,707,351	2,416,640	221,393	1,290,711
Purchased services	193,679	413,679	525,214	220,000	(111,535)

(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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Supplies	\$ 165,762	\$ 345,717	\$ 223,333	\$ 179,955	\$ 122,384
Other	149,300	79,300	70,084	(70,000)	9,216
Total other support services	11,464,038	18,995,109	17,610,539	7,531,071	1,384,570
Total support services	13,743,700	20,904,771	18,778,983	7,161,071	2,125,788
Total school co-curricular activities	25,567,619	31,032,052	28,476,282	5,464,433	2,555,770
Summer school:					
Instruction:					
Salaries	1,419,117	1,419,117	101,755	-	1,317,362
Benefits	33,352	33,352	2,586	-	30,766
Purchased services	10,000	-	-	(10,000)	-
Supplies	111,000	111,000	2,310	-	108,690
Other	5,000	-	-	(5,000)	-
Total instruction	1,578,469	1,563,469	106,651	(15,000)	1,456,818
Support services:					
Other support services:					
Salaries	273,735	273,735	12,709	-	261,026
Benefits	6,435	6,435	299	-	6,136
Purchased services	4,500	-	-	(4,500)	-
Other	50,000	-	-	(50,000)	-
Total support services	334,670	280,170	13,008	(54,500)	267,162
Total summer school	1,913,139	1,843,639	119,659	(69,500)	1,723,980
English language learners:					
Instruction:					
Salaries	-	1,425,000	514,619	1,425,000	910,381
Benefits	-	577,420	230,329	577,420	347,091
Purchased services	-	40,000	22,007	40,000	17,993
Supplies	-	125,000	56,736	125,000	68,264
Other	-	5,000	941	5,000	4,059
Total instruction	-	2,172,420	824,632	2,172,420	1,347,788
Support services:					
Other support services:					
Salaries	1,791,865	-	-	(1,791,865)	-
Benefits	889,403	-	-	(889,403)	-
Purchased services	1,883,815	-	-	(1,883,815)	-
Supplies	121,385	-	-	(121,385)	-

(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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total support services	\$ 4,686,468	\$ -	\$ -	\$ (4,686,468)	\$ -
Total english language learners	4,686,468	2,172,420	824,632	(2,514,048)	1,347,788
Alternative education:					
Instruction:					
Salaries	7,709,982	9,584,539	9,249,907	1,874,557	334,632
Benefits	2,980,806	3,574,094	3,332,635	593,288	241,459
Purchased services	-	100,000	81,446	100,000	18,554
Supplies	1,922,943	1,922,943	1,252,306	-	670,637
Property	-	9,000	8,593	9,000	407
Other	-	6,000	5,341	6,000	659
Total instruction	12,613,731	15,196,576	13,930,228	2,582,845	1,266,348
Support services:					
Other support services:					
Salaries	4,682,093	5,620,973	5,475,386	938,880	145,587
Benefits	2,232,844	2,408,262	2,334,795	175,418	73,467
Total support services	6,914,937	8,029,235	7,810,181	1,114,298	219,054
Total alternative education	19,528,668	23,225,811	21,740,409	3,697,143	1,485,402
TOTAL OTHER INSTRUCTIONAL PROGRAMS	51,695,894	58,273,922	51,160,982	6,578,028	7,112,940
ADULT EDUCATION PROGRAMS					
Support services:					
Other support services:					
Salaries	75,273	8,000	6,691	(67,273)	1,309
Benefits	34,705	2,000	1,717	(32,705)	283
Purchased services	-	30,000	28,423	30,000	1,577
Supplies	75,000	45,000	490	(30,000)	44,510
TOTAL ADULT EDUCATION PROGRAMS	184,978	85,000	37,321	(99,978)	47,679
COMMUNITY SERVICES:					
Salaries	-	13,495	6,251	13,495	7,244
Benefits	-	505	247	505	258
Purchased services	-	30,000	23,294	30,000	6,706
Supplies	-	88,000	45,220	88,000	42,780
Property	-	10,000	8,445	10,000	1,555
Other	-	2,000	1,204	2,000	796
TOTAL COMMUNITY SERVICES	-	144,000	84,661	144,000	59,339

(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, 2023

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	\$ 79,760,942	\$ 77,357,382	\$ 77,329,601	\$ (2,403,560)	\$ 27,781
Benefits	36,452,306	34,281,748	34,073,094	(2,170,558)	208,654
Purchased services	13,447,385	14,550,855	11,681,655	1,103,470	2,869,200
Supplies	1,031,063	1,031,063	426,321	-	604,742
Property	10,000	-	-	(10,000)	-
Other	12,100	12,100	1,444	-	10,656
Total student support	130,713,796	127,233,148	123,512,115	(3,480,648)	3,721,033
Instructional staff support:					
Salaries	48,163,855	36,328,101	36,322,273	(11,835,754)	5,828
Benefits	21,286,920	14,669,371	15,036,109	(6,617,549)	(366,738)
Purchased services	7,431,806	5,029,231	4,907,316	(2,402,575)	121,915
Supplies	6,059,488	5,947,399	5,008,996	(112,089)	938,403
Property	-	2,310,000	2,245,591	2,310,000	64,409
Other	135,290	505,290	167,559	370,000	337,731
Total instructional staff support	83,077,359	64,789,392	63,687,844	(18,287,967)	1,101,548
General administration:					
Salaries	11,545,762	12,005,631	11,970,721	459,869	34,910
Benefits	4,765,791	4,929,760	4,602,707	163,969	327,053
Purchased services	22,560,681	24,874,424	24,670,193	2,313,743	204,231
Supplies	630,367	722,475	719,762	92,108	2,713
Property	-	50,000	24,850	50,000	25,150
Other	146,100	148,371	174,729	2,271	(26,358)
Total general administration	39,648,701	42,730,661	42,162,962	3,081,960	567,699
School administration:					
Salaries	175,001,140	187,573,380	169,228,878	12,572,240	18,344,502
Benefits	76,872,568	85,245,915	73,137,817	8,373,347	12,108,098
Purchased services	1,275,113	1,275,113	668,831	-	606,282
Supplies	180,000	2,180,000	1,751,032	2,000,000	428,968
Property	-	100,000	75,045	100,000	24,955
Other	-	26,000	25,951	26,000	49
Total school administration	253,328,821	276,400,408	244,887,554	23,071,587	31,512,854

(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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Central services:					
Salaries	\$ 25,401,930	\$ 33,705,254	\$ 33,264,893	\$ 8,303,324	\$ 440,361
Benefits	9,847,518	13,557,930	13,291,250	3,710,412	266,680
Purchased services	17,685,329	16,186,068	15,835,226	(1,499,261)	350,842
Supplies	5,009,143	4,775,612	4,292,694	(233,531)	482,918
Property	-	300,000	205,927	300,000	94,073
Other	131,680	2,265,180	200,295	2,133,500	2,064,885
Total central services	58,075,600	70,790,044	67,090,285	12,714,444	3,699,759
Operation and maintenance of plant services:					
Salaries	126,719,584	127,078,793	126,130,044	359,209	948,749
Benefits	63,889,925	68,858,688	59,268,632	4,968,763	9,590,056
Purchased services	52,057,211	54,126,292	53,827,550	2,069,081	298,742
Supplies	68,783,742	93,850,740	93,154,666	25,066,998	696,074
Property	30,498,750	29,746,929	3,871,745	(751,821)	25,875,184
Other	122,550	122,550	134,634	-	(12,084)
Total operation and maintenance of plant services	342,071,762	373,783,992	336,387,271	31,712,230	37,396,721
Student transportation:					
Salaries	40,468,444	39,389,786	34,131,686	(1,078,658)	5,258,100
Benefits	20,246,239	19,886,067	15,633,150	(360,172)	4,252,917
Purchased services	1,684,037	1,678,337	1,290,682	(5,700)	387,655
Supplies	3,014,248	6,981,955	6,905,085	3,967,707	76,870
Property	5,025,000	11,359,300	10,730,545	6,334,300	628,755
Other	26,300	26,300	4,419	-	21,881
Total student transportation	70,464,268	79,321,745	68,695,567	8,857,477	10,626,178
Other support:					
Supplies	-	4,000	2,377	4,000	1,623
Capital outlay:					
Facilities acquisition and construction services:					
Site improvements:					
Purchased services	-	2,000,000	1,921,190	2,000,000	78,810
Supplies	-	500	102	500	398
Other	-	37,000	36,687	37,000	313
Total site improvements	-	2,037,500	1,957,979	2,037,500	79,521
Building improvements:					
Purchased services	-	8,000,000	7,587,075	8,000,000	412,925
Supplies	-	1,800,000	1,867,863	1,800,000	(67,863)
Property	-	300,000	250,389	300,000	49,611
Other	-	200,000	203,362	200,000	(3,362)

(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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total building improvements	\$ -	\$ 10,300,000	\$ 9,908,689	\$ 10,300,000	\$ 391,311
Other facilities acquisition and construction:					
Salaries	296,921	297,515	193,005	594	104,510
Benefits	132,683	132,873	79,650	190	53,223
Total other facilities acquisition and construction	429,604	430,388	272,655	784	157,733
Total facilities acquisition and construction services	429,604	12,767,888	12,139,323	12,338,284	628,565
Debt service:					
Principal	-	2,498,000	2,497,296	2,498,000	704
Interest	-	127,000	126,289	127,000	711
Total debt service	-	2,625,000	2,623,585	2,625,000	1,415
TOTAL UNDISTRIBUTED EXPENDITURES	977,809,911	1,050,446,278	961,188,883	72,780,367	89,316,734
TOTAL EXPENDITURES	2,522,339,985	2,575,290,027	2,271,730,913	52,950,042	303,559,114
EXCESS OF REVENUES OVER EXPENDITURES	203,889,015	119,659,973	442,846,916	(84,229,042)	323,186,943
OTHER FINANCING SOURCES (USES)					
Transfers out	(482,563,815)	(476,557,665)	(441,202,478)	6,006,150	35,355,187
General obligation bonds issued	35,000,000	35,000,000	35,000,000	-	-
Leases	-	99,000	173,601	99,000	74,601
Subscription-based information technology arrangements	-	1,777,000	491,965	1,777,000	(1,285,035)
TOTAL OTHER FINANCING SOURCES (USES)	(447,563,815)	(439,681,665)	(405,536,912)	7,882,150	34,144,753
NET CHANGE IN FUND BALANCE	(243,674,800)	(320,021,692)	37,310,004	(76,346,892)	357,331,696
FUND BALANCE, JULY 1	500,432,000	493,617,892	493,617,892	(6,814,108)	-
FUND BALANCE, JUNE 30	\$ 256,757,200	\$ 173,596,200	\$ 530,927,896	\$ (83,161,000)	\$ 357,331,696

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, 2023

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
REVENUES					
State sources:					
State distributive fund	\$ 146,064,000	\$ 145,075,000	\$ 145,071,229	\$ (989,000)	\$ (3,771)
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	290,638,678	277,575,696	277,067,822	(13,062,982)	507,874
Benefits	137,918,171	126,881,202	125,469,249	(11,036,969)	1,411,953
Purchased services	1,155,339	8,220,689	4,859,864	7,065,350	3,360,825
Supplies	3,428,093	3,196,926	2,781,889	(231,167)	415,037
Property	-	42,000	41,651	42,000	349
Other	1,500	191,500	188,024	190,000	3,476
Total instruction	433,141,781	416,108,013	410,408,499	(17,033,768)	5,699,514
Support services:					
Student transportation:					
Purchased services	2,510,300	2,510,300	1,576,747	-	933,553
Other support services:					
Salaries	28,786,544	27,566,387	27,358,255	(1,220,157)	208,132
Benefits	12,372,127	10,531,925	10,314,859	(1,840,202)	217,066
Purchased services	4,203,205	14,368,239	14,359,270	10,165,034	8,969
Supplies	559,347	527,715	515,645	(31,632)	12,070
Property	-	25,000	24,981	25,000	19
Other	4,681	12,681	11,990	8,000	691
Total other support services	45,925,904	53,031,947	52,585,000	7,106,043	446,947
Total support services	48,436,204	55,542,247	54,161,747	7,106,043	1,380,500
TOTAL SPECIAL PROGRAMS	481,577,985	471,650,260	464,570,246	(9,927,725)	7,080,014
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	451,269	446,871	153,732	(4,398)	293,139
Benefits	218,534	208,932	70,278	(9,602)	138,654
Total student support	669,803	655,803	224,010	(14,000)	431,793
Operation and maintenance of plant services:					
Salaries	113,924	229,541	228,821	115,617	720
Benefits	18,624	44,538	43,882	25,914	656

(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, 2023

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total operation and maintenance of plant services	\$ 132,548	\$ 274,079	\$ 272,703	\$ 141,531	\$ 1,376
Student transportation:					
Salaries	50,937,992	50,669,459	41,321,228	(268,533)	9,348,231
Benefits	28,349,553	27,844,300	19,296,760	(505,253)	8,547,540
Purchased services	83,014	315,014	88,745	232,000	226,269
Supplies	6,896,467	9,020,667	8,015,498	2,124,200	1,005,169
Total student transportation	86,267,026	87,849,440	68,722,231	1,582,414	19,127,209
Interdistrict payments:					
Other	2,322,000	2,377,000	2,376,272	55,000	728
TOTAL UNDISTRIBUTED EXPENDITURES	89,391,377	91,156,322	71,595,216	1,764,945	19,561,106
TOTAL EXPENDITURES	570,969,362	562,806,582	536,165,462	(8,162,780)	26,641,120
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(424,905,362)	(417,731,582)	(391,094,233)	(7,173,780)	26,637,349
OTHER FINANCING SOURCES					
Transfers in	424,905,362	417,731,582	391,094,233	7,173,780	(26,637,349)
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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Federal sources:					
Federal-direct grants	\$ 4,770,646	\$ 4,539,516	\$ 1,029,706	\$ (231,130)	\$ (3,509,810)
Federal-pass through	931,701,368	1,105,609,618	702,875,354	173,908,250	(402,734,264)
TOTAL REVENUES	936,472,014	1,110,149,134	703,905,060	173,677,120	(406,244,074)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	71,268,719	146,451,167	145,056,934	75,182,448	1,394,233
Benefits	27,574,742	34,454,600	31,844,367	6,879,858	2,610,233
Purchased services	931,441	44,703,706	13,520,664	43,772,265	31,183,042
Supplies	253,267,774	303,717,802	146,823,024	50,450,028	156,894,778
Property	74,609	2,688,986	2,183,227	2,614,377	505,759
Other	176,381	2,430,156	131,718	2,253,775	2,298,438
Total instruction	353,293,666	534,446,417	339,559,934	181,152,751	194,886,483
Support services:					
Other support services:					
Salaries	1,005,241	1,111,934	66,764	106,693	1,045,170
Benefits	1,931,105	136,635	151	(1,794,470)	136,484
Purchased services	6,117,205	8,335,623	3,797,069	2,218,418	4,538,554
Supplies	719,766	15,509,545	2,916,853	14,789,779	12,592,692
Total support services	9,773,317	25,093,737	6,780,837	15,320,420	18,312,900
TOTAL REGULAR PROGRAMS	363,066,983	559,540,154	346,340,771	196,473,171	213,199,383
SPECIAL PROGRAMS					
Instruction:					
Salaries	15,772,814	13,257,790	14,379,287	(2,515,024)	(1,121,497)
Benefits	9,709,525	7,371,699	8,073,700	(2,337,826)	(702,001)
Purchased services	1,586,680	2,414,638	727,716	827,958	1,686,922
Supplies	9,893,360	12,439,556	3,438,798	2,546,196	9,000,758
Property	271,410	1,500,000	1,471,387	1,228,590	28,613
Other	50	-	-	(50)	-
Total instruction	37,233,839	36,983,683	28,090,888	(250,156)	8,892,795
Support services:					
Student transportation:					
Purchased services	2,000	-	-	(2,000)	-
Other support services:					
Salaries	22,839,038	22,712,772	20,644,705	(126,266)	2,068,067

(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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Benefits	\$ 8,872,625	\$ 9,876,580	\$ 9,212,764	\$ 1,003,955	\$ 663,816
Purchased services	5,798,646	9,321,094	6,789,493	3,522,448	2,531,601
Supplies	1,007,125	1,664,966	1,192,513	657,841	472,453
Property	43,937	56,220	55,773	12,283	447
Other	21,550	1,259,350	1,218,905	1,237,800	40,445
Total support services	38,584,921	44,890,982	39,114,153	6,306,061	5,776,829
TOTAL SPECIAL PROGRAMS	75,818,760	81,874,665	67,205,041	6,055,905	14,669,624
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	7,010	497,267	471,919	490,257	25,348
Benefits	445	99,492	32,135	99,047	67,357
Purchased services	-	6,511	1,079	6,511	5,432
Supplies	4,040,186	1,702,651	1,702,250	(2,337,535)	401
Property	300,551	70,797	71,167	(229,754)	(370)
Total instruction	4,348,192	2,376,718	2,278,550	(1,971,474)	98,168
Support services:					
Student transportation:					
Purchased services	739,841	1,190,596	1,189,891	450,755	705
Other support services:					
Salaries	784,659	1,329,921	1,325,232	545,262	4,689
Benefits	349,658	571,727	569,720	222,069	2,007
Purchased services	280,776	638,327	499,557	357,551	138,770
Supplies	100,775	36,135	39,708	(64,640)	(3,573)
Property	-	13,000	12,944	13,000	56
Total other support services	1,515,868	2,589,110	2,447,161	1,073,242	141,949
Total support services	2,255,709	3,779,706	3,637,052	1,523,997	142,654
TOTAL VOCATIONAL PROGRAMS	6,603,901	6,156,424	5,915,602	(447,477)	240,822
OTHER INSTRUCTIONAL PROGRAMS					
Summer school:					
Instruction:					
Salaries	5,000,000	91,307,605	60,752,022	86,307,605	30,555,583
Benefits	17,701,932	1,928,147	1,603,909	(15,773,785)	324,238
Total instruction	22,701,932	93,235,752	62,355,931	70,533,820	30,879,821
Support services:					
Student transportation:					
Salaries	2,000,000	590,000	588,465	(1,410,000)	1,535

(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, 2023

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Benefits	\$ 642,000	\$ 1,200,000	\$ 1,188,777	\$ 558,000	\$ 11,223
Purchased services	-	492,000	491,669	492,000	331
Supplies	-	331,000	330,737	331,000	263
Total student transportation	2,642,000	2,613,000	2,599,648	(29,000)	13,352
Other support services:					
Salaries	1,800,000	9,103,294	4,375,188	7,303,294	4,728,106
Benefits	577,800	6,342,211	194,570	5,764,411	6,147,641
Purchased services	-	375,000	374,959	375,000	41
Other	-	2,800	2,791	2,800	9
Total other support services	2,377,800	15,823,305	4,947,508	13,445,505	10,875,797
Total support services	5,019,800	18,436,305	7,547,156	13,416,505	10,889,149
Total summer school	27,721,732	111,672,057	69,903,087	83,950,325	41,768,970
English language learners:					
Instruction:					
Salaries	3,174,069	1,159,077	925,705	(2,014,992)	233,372
Benefits	109,622	52,515	27,033	(57,107)	25,482
Purchased services	186,500	62,916	46,828	(123,584)	16,088
Supplies	1,977,688	2,477,232	1,473,181	499,544	1,004,051
Total instruction	5,447,879	3,751,740	2,472,747	(1,696,139)	1,278,993
Support services:					
Student transportation:					
Purchased services	1,960	8,950	2,500	6,990	6,450
Other support services:					
Salaries	2,831,833	1,952,318	1,857,767	(879,515)	94,551
Benefits	1,003,027	857,574	383,310	(145,453)	474,264
Purchased services	1,055,400	5,120,283	1,145,323	4,064,883	3,974,960
Supplies	46,306	172,804	171,838	126,498	966
Total other support services	4,936,566	8,102,979	3,558,238	3,166,413	4,544,741
Total support services	4,938,526	8,111,929	3,560,738	3,173,403	4,551,191
Total english language learners	10,386,405	11,863,669	6,033,485	1,477,264	5,830,184
Alternative education:					
Instruction:					
Salaries	176,000	391,000	390,261	215,000	739
Benefits	72,780	9,200	9,967	(63,580)	(767)
Supplies	-	91,000	90,857	91,000	143

(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, 2023

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total instruction	\$ 248,780	\$ 491,200	\$ 491,085	\$ 242,420	\$ 115
Support services:					
Other support services:					
Salaries	307,817	-	-	(307,817)	-
Benefits	139,203	-	-	(139,203)	-
Purchased services	-	2,200	2,120	2,200	80
Total support services	447,020	2,200	2,120	(444,820)	80
Total alternative education	695,800	493,400	493,205	(202,400)	195
TOTAL OTHER INSTRUCTIONAL PROGRAMS	38,803,937	124,029,126	76,429,777	85,225,189	47,599,349
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	1,856	179,700	87,038	177,844	92,662
Benefits	44	52,194	42,842	52,150	9,352
TOTAL ADULT EDUCATION PROGRAMS	1,900	231,894	129,880	229,994	102,014
COMMUNITY SERVICES PROGRAMS					
Support services:					
Other support services:					
Salaries	155,525	105,000	104,970	(50,525)	30
Benefits	4,024	2,500	2,419	(1,524)	81
Purchased services	7,480	930,004	111,739	922,524	818,265
Supplies	13,576	27,500	27,413	13,924	87
Property	30,470	-	-	(30,470)	-
Total support services	211,075	1,065,004	246,541	853,929	818,463
Community service operations:					
Salaries	2,022,198	1,381,070	1,139,112	(641,128)	241,958
Benefits	943,796	633,641	591,592	(310,155)	42,049
Purchased services	30,834,502	23,731,051	12,766,786	(7,103,451)	10,964,265
Supplies	477,858	658,180	580,956	180,322	77,224
Other	35,114	44,058	6,027	8,944	38,031
Total community service operations	34,313,468	26,448,000	15,084,473	(7,865,468)	11,363,527
TOTAL COMMUNITY SERVICES PROGRAMS	34,524,543	27,513,004	15,331,014	(7,011,539)	12,181,990

(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, 2023

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	\$ 53,378,590	\$ 11,810,332	\$ 4,569,021	\$ (41,568,258)	\$ 7,241,311
Benefits	21,966,793	5,018,964	1,903,996	(16,947,829)	3,114,968
Purchased services	7,599,704	30,193,359	19,782,087	22,593,655	10,411,272
Supplies	2,654,841	3,161,150	2,806,299	506,309	354,851
Property	7,615,874	3,658,000	3,635,703	(3,957,874)	22,297
Other	52,031	1,242,090	55,466	1,190,059	1,186,624
Total student support	93,267,833	55,083,895	32,752,572	(38,183,938)	22,331,323
Instructional staff support:					
Salaries	46,711,373	82,493,403	82,334,106	35,782,030	159,297
Benefits	42,352,467	17,815,242	9,669,012	(24,537,225)	8,146,230
Purchased services	36,140,006	37,440,513	11,499,966	1,300,507	25,940,547
Supplies	5,375,351	1,777,393	1,774,906	(3,597,958)	2,487
Property	11,045	31,873	30,235	20,828	1,638
Other	7,298	8,229	6,951	931	1,278
Total instructional staff support	130,597,540	139,566,653	105,315,176	8,969,113	34,251,477
School administration:					
Salaries	2,955,122	650,000	364,106	(2,305,122)	285,894
Benefits	166,135	111,963	119,721	(54,172)	(7,758)
Total school administration	3,121,257	761,963	483,827	(2,359,294)	278,136
Central services:					
Salaries	8,373,196	13,884,340	12,952,857	5,511,144	931,483
Benefits	3,718,588	6,955,637	2,725,372	3,237,049	4,230,265
Purchased services	97,304,448	12,266,803	8,330,788	(85,037,645)	3,936,015
Supplies	10,157,127	14,693,471	158,904	4,536,344	14,534,567
Property	14,000	-	-	(14,000)	-
Other	270	310	126	40	184
Total central services	119,567,629	47,800,561	24,168,047	(71,767,068)	23,632,514
Operation and maintenance of plant services:					
Salaries	17,682,255	4,838,130	884,469	(12,844,125)	3,953,661
Benefits	4,366,461	361,488	292,179	(4,004,973)	69,309
Purchased services	6,062,970	15,072,326	2,683,700	9,009,356	12,388,626
Supplies	13,602,403	4,243,553	5,101,182	(9,358,850)	(857,629)
Property	335,000	7,196,000	81,125	6,861,000	7,114,875
Total operation and maintenance of plant services	42,049,089	31,711,497	9,042,655	(10,337,592)	22,668,842

(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, 2023

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Student transportation:					
Purchased services	\$ 840,523	\$ 1,292,873	\$ 1,290,711	\$ 452,350	\$ 2,162
Supplies	10,844	18,332	9,326	7,488	9,006
Property	1,015,000	220,500	219,585	(794,500)	915
Other	-	6,500	6,450	6,500	50
Total student transportation	1,866,367	1,538,205	1,526,072	(328,162)	12,133
Other support:					
Other	17,097,052	18,853,234	13,990,033	1,756,182	4,863,201
Interdistrict payments:					
Other	10,085,223	11,287,859	7,626,723	1,202,636	3,661,136
Debt service:					
Principal	-	4,019,300	4,019,206	4,019,300	94
Interest	-	180,700	179,862	180,700	838
Total debt service	-	4,200,000	4,199,068	4,200,000	932
TOTAL UNDISTRIBUTED EXPENDITURES	417,651,990	310,803,867	199,104,173	(106,848,123)	111,699,694
TOTAL EXPENDITURES	936,472,014	1,110,149,134	710,456,258	173,677,120	399,692,876
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(6,551,198)	-	(6,551,198)
OTHER FINANCING SOURCES					
Subscription-based information technology arrangements	-	-	6,551,198	-	(6,551,198)
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
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 194,501,602	\$ 86,557,103
Accounts receivable	3,104,468	328,214
Interest receivable	-	54,760
Inventories	10,795,061	-
Prepays	-	6,011,184
Total current assets	<u>208,401,131</u>	<u>92,951,261</u>
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	-	9,129,000
Capital assets:		
Capital assets - net of accumulated depreciation	16,363,721	328,122
SBITAs - net of accumulated amortization	-	653,318
Total noncurrent assets	<u>16,363,721</u>	<u>10,110,440</u>
Total assets	<u>224,764,852</u>	<u>103,061,701</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	21,563,261	2,425,149
Deferred outflows of resources - OPEB related	773,458	59,808
Total deferred outflows of resources	<u>22,336,719</u>	<u>2,484,957</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>247,101,571</u>	<u>105,546,658</u>
LIABILITIES		
Current liabilities:		
Accounts payable	771,605	209,230
Accrued salaries and benefits	641,684	140,395
Unearned revenues	829,190	-
Liability insurance claims payable	-	13,012,147
Workers compensation claims payable	-	7,437,694
SBITA obligations payable	-	323,899
Compensated absences liability	1,574,648	241,992
Total current liabilities	<u>3,817,127</u>	<u>21,365,357</u>
Noncurrent liabilities:		
Compensated absences liability	338,097	172,787
Total OPEB liability	2,512,556	206,243
Net pension liability	62,565,333	7,036,471
Long term claims payable	-	69,270,029
Total noncurrent liabilities	<u>65,415,986</u>	<u>76,685,530</u>
Total liabilities	<u>69,233,113</u>	<u>98,050,887</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	1,605,818	180,600
Deferred inflows of resources - OPEB related	346,800	23,582
Total deferred inflow of resources	<u>1,952,618</u>	<u>204,182</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>71,185,731</u>	<u>98,255,069</u>
NET POSITION		
Net investment in capital assets	16,363,721	657,541
Restricted for certificate of deposit for self-insurance	-	9,129,000
Unrestricted	159,552,119	(2,494,952)
TOTAL NET POSITION	<u>\$ 175,915,840</u>	<u>\$ 7,291,589</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, 2023

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES		
Charges for sales and services:		
Daily food sales	\$ 393,184	\$ -
Catering sales	741,827	-
Graphic production sales	-	1,293,996
Insurance premiums	-	42,145,394
Subrogation claims	-	1,396,654
Other revenue	39,655	45
TOTAL OPERATING REVENUES	1,174,666	44,836,089
OPERATING EXPENSES		
Salaries	35,842,116	3,077,906
Benefits	19,433,597	1,383,970
Purchased services	6,943,928	8,839,307
Food and supplies	77,556,542	376,179
Insurance claims	-	53,761,740
Depreciation	1,658,145	373,806
Other expenses	4,080,473	22,975
TOTAL OPERATING EXPENSES	145,514,801	67,835,883
OPERATING LOSS	(144,340,135)	(22,999,794)
NON-OPERATING REVENUES (EXPENSES)		
Federal subsidies	169,367,094	-
Commodity revenue	10,207,341	-
State matching funds	807,803	-
Net loss on disposal of assets	-	(2,640)
OPEB income	319,234	14,843
Pension expense	(5,872,878)	(236,781)
Investment loss	(1,713,945)	(113,277)
TOTAL NON-OPERATING REVENUES (EXPENSES)	173,114,649	(337,855)
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	28,774,514	(23,337,649)
Capital contributions	577,577	39,135
OTHER FINANCING SOURCES:		
Transfers in	-	600,000
CHANGE IN NET POSITION	29,352,091	(22,698,514)
NET POSITION, JULY 1	146,563,749	29,990,103
NET POSITION, JUNE 30	\$ 175,915,840	\$ 7,291,589

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, 2023

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	\$ 294,140	\$ 43,111,176
Cash received from other operating sources	741,827	1,396,654
Cash paid for services and supplies	(71,957,698)	(9,349,984)
Cash paid for other operating uses	(4,080,473)	(23,794,827)
Cash paid to employees	(55,333,052)	(4,416,051)
Cash received from other sources	39,655	45
Net cash provided by/(used in) operating activities	<u>(130,295,601)</u>	<u>6,947,013</u>
Cash flows from capital and related financing activities:		
Purchase of capital assets	<u>(729,484)</u>	<u>(670,280)</u>
Cash flows from noncapital financing activities:		
Federal reimbursements	189,421,376	-
State matching funds	807,803	-
Transfers to/from other funds	-	600,000
Net cash provided by noncapital financing activities	<u>190,229,179</u>	<u>600,000</u>
Cash flows from investing activities:		
Investment loss	(1,713,945)	(150,101)
Sale of restricted investments	-	10,270,000
Purchase of restricted investments	-	(9,129,000)
Net cash used in investing activities	<u>(1,713,945)</u>	<u>990,899</u>
Net increase in cash and cash equivalents	57,490,149	7,867,632
Cash, cash equivalents, and restricted investments July 1	137,011,453	78,689,471
Cash and cash equivalents, June 30	194,501,602	86,557,103
Restricted investments	-	9,129,000
Cash, cash equivalents, and restricted investments	<u>\$ 194,501,602</u>	<u>\$ 95,686,103</u>
Reconciliation of operating loss to net cash provided by/(used in) operating activities:		
Operating loss	\$ (144,340,135)	\$ (22,999,794)
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	1,658,145	373,806
Commodity inventory used	10,207,341	-
Change in assets and liabilities:		
Decrease/(Increase) in accounts receivable	60,664	(328,214)
Decrease in inventories	2,676,171	-
(Increase) in prepaids	-	(244,021)
Increase/(Decrease) in accounts payable	(340,740)	109,523
(Decrease) in unearned revenues	(159,708)	-
Increase in workers compensation claims payable	-	1,374,782
Increase in liability insurance claims payable	-	4,481,893
Increase in liability for compensated absences	169,007	25,697
Increase/(Decrease) in accrued salaries and benefits	(226,346)	20,128
Increase in long term payable	-	24,133,213
Total adjustments	<u>14,044,534</u>	<u>29,946,807</u>
Net cash provided by/(used in) operating activities	<u>\$ (130,295,601)</u>	<u>\$ 6,947,013</u>
Noncash capital and financing activities:		
Contribution of capital assets ¹	\$ 577,577	\$ 39,135
Commodity revenue ²	\$ 10,207,341	\$ -

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 \$10,207,341 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, 2023

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, 2023

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.

In fiscal year 2022, Pupil-Centered Funding Plan (PCFP) replaced the Nevada Plan and Distributive School Account (DSA). This funding formula contains multiple revenue streams (e.g. local school support tax, room tax, property taxes) allocated to school districts. The PCFP continues to provide permanent funding for three weighted categories: English Language Learners, Alternative/At-Risk, and Gifted & Talented.

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. Grant funds follow the federal liquidation of financial obligation for revenue recognition, which is 120 calendar days. 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, room tax and Federal grants.

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.

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- (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 58-60, 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 interest bearing accounts at banks and cash in custody of fiscal agents. Investments consist of United States Treasury bills and notes, government agency securities, commercial paper, negotiable certificates of deposit, asset-backed securities, mortgage backed securities, 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;
- Level 3 inputs are significant unobservable inputs.

The District has reviewed their investments and measured their fair value levels as of June 30, 2023. See **Note 3**.

CASH AND CASH EQUIVALENTS

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

ACCOUNTS RECEIVABLE

The District has not established an allowance for uncollectible receivables since prior experience has shown that uncollectible receivables are not significant.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property Taxes

Property taxes for Debt Service collected within 60 days of year-end are reported as accounts receivable as of June 30, 2023, 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 on an exception basis 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 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:

Capital Assets	Years
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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

LEASES

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. 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). 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)

SBITAs, which include software contracts, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements for economic resources while governmental funds report SBITAs current expenditures in the fund level Statements of Revenues, Expenditures, and Changes in Fund Balances. A SBITA is a contract that conveys control of the right to use another party's (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). A subscription liability is measured at the present value of subscription payments expected to be made during the subscription term. A subscription asset is recorded at the initial subscription liability amount, 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. Additionally, amounts are recognized as deferred outflow of resources related to GASB 68 Pension and GASB 75 OPEB entries.

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. Additionally, amounts are recognized as deferred inflow of resources related to GASB 68 Pension and GASB 75 OPEB entries. The governmental funds report unavailable revenue from three sources: delinquent property taxes, E-rate discounts, and uncollected installment proceeds of Vegas PBS broadband spectrum sale. 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, 2023, have been accrued as liabilities and shown as expenditures/expenses for the current year.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**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.

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.
- 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 bonds, school bus appropriation bonds, 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.

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Gifted and talented programs are activities available to students that show above average general and/or specific abilities, high levels of task commitment, and high levels of creativity. 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 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,

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 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 \$3,383,770,333 difference are as follows:

Bonds payable	\$ (2,937,335,000)
Bond discounts (net of amortization)	624,775
Prepaid bond insurance premium costs (net of amortization)	3,019,500
Deferred loss on refundings (net of amortization)	5,584,277
Deferred gain on refundings (net of amortization)	(2,095,305)
Bond premiums (net of amortization)	(361,905,438)
Arbitrage rebate payable	(395,440)
Leases payable	(482,283)
SBITA payable	(11,502,115)
Interest payable	(5,455,888)
Compensated absences	(73,827,416)

Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u><u>\$ (3,383,770,333)</u></u>

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:

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

Capital assets - governmental activities	\$ 5,308,930,744
Derivative investment instrument - power purchase agreement	680,000
Less: Capital assets - internal service funds	(981,440)
	<hr/>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 5,308,629,304</u>

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

The governmental funds statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.” The details of this \$72,815,381 difference are as follows:

Capital outlay	\$ 364,259,568
Depreciation expense	(291,444,187)
	<hr/>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 72,815,381</u>

Another element of that reconciliation states that “The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas, these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.” The details of this \$28,886,397 difference are as follows:

Debt issued or incurred:	
Issuance of general obligation debt	\$ (235,000,000)
Plus: Bond premiums	(19,160,144)
Less: Bond insurance costs	212,688
General obligation debt principal payments	283,045,000
Lease other financing sources	(173,601)
Less: Lease principal	43,898
SBITA other financing sources	(7,425,901)
Less: SBITA principal	7,344,457
	<hr/>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 28,886,397</u>

Another element of that reconciliation states that “Gains, losses, capital donations, broadband Spectrum sale 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.” This \$42,111,807 difference derives from sale of broadband spectrum \$43,000,000 and donation of capital assets \$2,007,052, offset by loss on sale of assets \$2,155,245 and investment loss from derivative instrument – PPA \$740,000.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

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 \$29,118,523 difference are as follows:

Change in accrued interest	\$ 127,999
Amortization of deferred gain/loss on refunding	(581,631)
Amortization of prepaid bond insurance	(179,790)
Amortization of bond discounts	(624,775)
Amortization of bond premiums	36,382,586
Change in compensated absences	(3,562,267)
OPEB expense	(1,431,447)
Capital assets transfer/contributions	(616,712)
Arbitrage rebate	(395,440)

Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	\$ 29,118,523

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2023, 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**.

According to states statues, the District monies must be deposited with federally insured banks, credit unions, or savings and loan associations. The District cash balances are deposited in several bank accounts except for some monies transferred to a fiscal paying agent for payment of matured bonds and interest due. The District bank accounts and Student Activity Funds are insured by the Federal Deposit Insurance Corporation.

As of June 30, 2023, the District had the total amounts reported as pooled cash and investments:

Combined Pooled Cash and Investments

Pooled Cash	\$ (11,340,850)
Non-negotiable Certificate of Deposit	9,129,000
Pooled Investments	2,062,704,451
Student Activity Fund	32,921,122
Money Market Mutual Fund	326,847,979
Vegas PBS Endowment	10,244,165
Derivative Instrument - Power Purchase Agreement	680,000

Total Pooled Cash and Investments	\$ 2,431,185,867

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, 2023.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

As of June 30, 2023, the District had the following investments (*numbers stated in thousands*):

General Pooled Investments:	Fair Value	Investment Maturities (In Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Bills/Notes	\$ 658,791	\$ 184,798	\$ 473,993	\$ -	\$ -
U.S. Agencies	749,904	130,582	619,322	-	-
Asset Backed Securities	212,003	-	201,781	10,222	-
Mortgage Backed Securities	33,219	250	19,885	13,084	-
Subtotal General Pooled Investments	1,653,917	315,630	1,314,981	23,306	-
Bond Proceed Investments:					
U.S. Treasury Bills	123,553	123,553	-	-	-
U.S. Treasury Notes	42,647	42,647	-	-	-
Commercial Paper	242,587	242,587	-	-	-
Subtotal Bond Proceed Investments	408,787	408,787	-	-	-
Derivative Instrument Investment					
Power Purchase Agreement	680	-	-	-	680
Total Securities Held	\$ 2,063,384	\$ 724,417	\$ 1,314,981	\$ 23,306	\$ 680

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 1.64 years, including asset-backed/mortgage-backed securities portfolio.

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, Federal Home Loan Bank, and Federal Agricultural Mortgage Corporation. 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, 2023, 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	\$ 33,219,403	1.70%
Asset Backed Securities	212,002,564	10.88%
Callable U.S. Agency Obligations	360,492,643	18.50%
Total	\$ 605,714,610	31.08%

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

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 Southern Nevada Public Television. While the District's investment policy does not allow it to directly invest in equities, endowment principal is restricted by management. In 2019, Vegas PBS received a donor-restricted contribution to be placed in an endowment and spend down over 10 years. In 2022, Vegas PBS sold its Educational Broadband Spectrum to Sprint T-Mobile for \$43,000,000. The proceeds of the sale will be collected over 5 years and placed with Southern Nevada Public Television in an endowment to generate earnings to replace the annual spectrum leave revenue of \$1,500,000. 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, 2023, more than 5% of the District's investments are in U.S. Treasury (34.5%), Federal Home Loan Bank (18.9%), Federal Home Loan Mortgage Corporation (9.4%), Federal Agricultural Mortgage Corporation (6.3%), and Federal Farm Credit Bank (7.4%) of the District's total investments.

The District has the following recurring fair value measurements as of June 30, 2023:

- U.S. Treasury securities of \$825 million are valued using quoted market prices (Level 1)
- Agency securities of \$992 million are valued using matrix pricing model (Level 2)
- Asset-backed securities of \$212 million are valued using matrix pricing model (Level 2)
- Mortgage-backed securities of \$33 million are valued using matrix pricing model (Level 2)
- Derivative asset of \$680 thousand are valued using a discounted cash flow model under the income approach (Level 3)

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.

Fund	Fiscal Year 2023			
	Investment Income	Other Interest Earnings	Unrealized Gain/(Loss)	Net of Unrealized Gain/(Loss)
General	\$ 42,021,268	\$ 350,604	\$ (16,437,037)	\$ 25,934,835
Bond	10,050,734	3,428,759	8,483,720	21,963,213
Debt	2,159,937	1,791,461	(4,466,766)	(515,368)
Other	112,822	238,794	(1,804,595)	(1,452,979)
Total	\$ 54,344,761	\$ 5,809,618	\$ (14,224,678)	\$ 45,929,701

Investment income includes realized gains and losses from investment securities, interest earned outside of the investing portfolio, and unrealized gains and losses on the investing portfolio that were recognized in previous periods as part of the change in the fair value of investments. In fiscal year 2023, the District reported \$14M in unrealized losses, 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

The District's investments generated higher investment income for fiscal year 2023 than fiscal year 2022, primarily due to the Federal Open Market Committee raising the federal fund rate and the District investing in higher yield securities as investments mature.

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

The "due to/due from other funds" balance in the General Fund of \$246,436,358 was offset against the amounts reported in the Federal Projects Fund of \$243,593,418 and the State Grants Fund of \$2,842,940. 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, 2023, are as follows:

Transfers Out:	Transfers In:				Totals
	Special Education Fund	Debt Service	Nonmajor Governmental Funds	Internal Service Funds	
General Fund	\$ 391,094,233	\$ -	\$ 49,508,245	\$ 600,000	\$ 441,202,478
Bond Fund	-	74,076,040	89,287,211	-	163,363,251
Total	<u>\$ 391,094,233</u>	<u>\$ 74,076,040</u>	<u>\$ 138,795,456</u>	<u>\$ 600,000</u>	<u>\$ 604,565,729</u>

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

\$391,094,233 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.

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 \$74,076,040 during fiscal year 2023 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 \$89,287,211 to the Capital Replacement Fund for costs associated with various capital projects, such as but not limited to, upgrades to the existing security features, carpet and flooring replacements, asphalt replacements, and rooftop heating, ventilation, and air conditioning (HVAC) unit replacements.

\$49,508,245 was transferred from the General Fund to three special revenue funds: ELL, At-Risk, and GATE as part of the 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2023, are as follows:

Governmental Activities:

	Balance June 30, 2022	Additions	Deletions	Balance June 30, 2023
Capital assets, not being depreciated:				
Land	\$ 265,746,547	\$ 2,000,000	\$ -	\$ 267,746,547
Construction in Progress	260,692,073	353,084,171	(293,313,940)	320,462,304
Total capital assets, not being depreciated	<u>526,438,620</u>	<u>355,084,171</u>	<u>(293,313,940)</u>	<u>588,208,851</u>
Capital assets, being depreciated:				
Buildings	5,806,724,804	143,551,969	(6,345,639)	5,943,931,134
Buildings Improvements	1,000,468,908	9,962,068	(12,615,785)	997,815,191
Land Improvements	1,713,581,806	84,918,840	(852,782)	1,797,647,864
Lease assets, Land	122,716	-	-	122,716
Lease assets, Buildings	110,645	173,601	-	284,246
Lease assets, Equipment & Fixtures	185,888	9,486	-	195,374
Subscription-based Information Technology Arrangements	16,085,808	8,420,081	-	24,505,889
Equipment	609,466,340	57,886,434	(16,092,036)	651,260,738
Total capital assets being depreciated	<u>9,146,746,915</u>	<u>304,922,479</u>	<u>(35,906,242)</u>	<u>9,415,763,152</u>
Less accumulated depreciation for:				
Buildings	(2,098,196,313)	(148,473,649)	5,124,625	(2,241,545,337)
Buildings Improvements	(801,854,205)	(23,850,829)	12,172,400	(813,532,634)
Land Improvements	(1,138,180,787)	(62,849,803)	673,640	(1,200,356,950)
Lease assets, Land	(37,513)	(18,756)	-	(56,269)
Lease assets, Buildings	(19,116)	(16,277)	-	(35,393)
Lease assets, Equipment & Fixtures	(36,761)	(18,471)	-	(55,232)
Subscription-based Information Technology Arrangements	(4,112,521)	(7,249,348)	-	(11,361,869)
Equipment	(394,534,407)	(49,340,860)	15,777,692	(428,097,575)
Total accumulated depreciation	<u>(4,436,971,623)</u>	<u>(291,817,993)</u>	<u>33,748,357</u>	<u>(4,695,041,259)</u>
Total capital assets being depreciated, net	<u>4,709,775,292</u>	<u>13,104,486</u>	<u>(2,157,885)</u>	<u>4,720,721,893</u>
Governmental activities capital assets, net	<u>\$ 5,236,213,912</u>	<u>\$ 368,188,657</u>	<u>\$ (295,471,825)</u>	<u>\$ 5,308,930,744</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 5 - CAPITAL ASSETS (continued)

Business-type Activities:

	Balance June 30, 2022	Additions	Deletions	Balance June 30, 2023
Capital assets, being depreciated:				
Buildings	\$ 1,737,413	\$ 23,500	\$ -	\$ 1,760,913
Buildings Improvements	9,655,174	33,761	-	9,688,935
Land Improvements	968,279	-	-	968,279
Equipment	27,212,075	1,249,800	(200,249)	28,261,626
Total capital assets being depreciated	<u>39,572,941</u>	<u>1,307,061</u>	<u>(200,249)</u>	<u>40,679,753</u>
Less accumulated depreciation for:				
Buildings	(514,147)	(58,240)	-	(572,387)
Buildings Improvements	(1,231,044)	(483,517)	-	(1,714,561)
Land Improvements	(381,352)	(48,422)	-	(429,774)
Equipment	(20,731,593)	(1,067,966)	200,249	(21,599,310)
Total accumulated depreciation	<u>(22,858,136)</u>	<u>(1,658,145)</u>	<u>200,249</u>	<u>(24,316,032)</u>
Business-type activities capital assets, net	<u>\$ 16,714,805</u>	<u>\$ (351,084)</u>	<u>\$ -</u>	<u>\$ 16,363,721</u>

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

Governmental Activities:

Function	Governmental Activities Depreciations Expenses
Instruction:	
Regular instruction	\$ 224,297,984
Special instruction	979,633
Gifted and talented instruction	5,609
Vocational instruction	17,119,437
Adult instruction	116,560
Other instruction	146,768
Total instruction	<u>242,665,991</u>
Support services:	
Student support	3,627,092
Instructional staff support	2,942,299
General administration	664,457
School administration	63,994
Central services	6,496,948
Operation and maintenance of plant services	4,789,380
Student transportation	26,766,605
Other support services	429,360
Community services	70
Facilities acquisition and construction services	3,371,797
Total support services	<u>49,152,002</u>
Total governmental activities depreciation expenses	<u>\$ 291,817,993</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2023, 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	\$ -	\$ -	\$ 11,877,850	\$ 6,824,710	\$ -	\$ -	\$ 18,702,560
Room Taxes	-	-	-	19,814,815	-	-	19,814,815
Motor Vehicle Privilege Tax	-	-	-	-	-	3,399,997	3,399,997
<u>State sources:</u>							
Grants and Allotments	-	-	-	-	-	10,821,922	10,821,922
<u>Federal sources:</u>							
Grants and Allotments	-	-	-	-	307,240,121	-	307,240,121
Medicaid	962,256	-	-	-	-	640,346	1,602,602
<u>Other sources:</u>							
E-Rate	8,496,251	-	-	-	-	-	8,496,251
Sale of broadband spectrum	-	-	-	-	-	36,000,000	36,000,000
Miscellaneous	1,678,887	32,152	-	31,691	-	862,783	2,605,513
Total Receivables	<u>\$ 11,137,394</u>	<u>\$ 32,152</u>	<u>\$ 11,877,850</u>	<u>\$ 26,671,216</u>	<u>\$ 307,240,121</u>	<u>\$ 51,725,048</u>	<u>\$ 408,683,781</u>

Vegas PBS sold its Educational Broadband Spectrum to Sprint/T-Mobile on August 15, 2022. There was no book value and the total gain was recorded in the amount of \$43,000,000 as a special item on the Statement of Activities. An initial payment of \$7,000,000 was received in fiscal year 2023. The Vegas PBS Fund is expecting to receive the remaining payments as set forth below:

Payment Deadline	Amount
One Year After the Closing Date	\$ 5,000,000
Two Years After the Closing Date	8,000,000
Three Years After the Closing Date	10,000,000
Four Years After the Closing Date	13,000,000
Total Receivable	<u>\$ 36,000,000</u>

All other 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 governmental funds in the aggregate at June 30, 2023, are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 7 - UNEARNED REVENUES (continued)

	Nonmajor and Other Funds
State Grants and Allotments	3,884,428
Miscellaneous Revenue	26,805
Total	<u>\$ 3,911,233</u>

Nonmajor and other funds include state grants in the amount of \$3,884,428, which is state grant revenue received in advance of expenditures, and the miscellaneous revenue of \$26,805 represents state grants for the Vegas PBS program.

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, 2023, are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance Jun 30, 2023	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	\$ 300,695,000	\$ 6,515,000	\$ 14,455,500
2016A	Refunding	06/16/16	06/15/25	5.00%	186,035,000	88,195,000	57,030,000	4,409,750
2016C	Vehicles & Equip	06/16/16	06/15/26	4.00% - 5.00%	33,470,000	11,765,000	3,730,000	588,250
2016D	Refunding	12/15/16	06/15/24	5.00%	257,215,000	29,345,000	29,345,000	1,467,250
2016F	Various Purpose	12/15/16	06/15/26	3.00%-5.00%	50,435,000	18,195,000	5,850,000	604,350
2017A	Building/Refunding	06/28/17	06/15/37	4.00%-5.00%	407,900,000	254,310,000	21,900,000	12,235,150
2017C	Building/Refunding	12/07/17	06/15/37	3.00%-5.00%	291,785,000	187,660,000	27,315,000	8,987,850
2017D	Various Purpose	12/07/17	06/15/27	5.00%	23,945,000	11,945,000	2,770,000	597,250
2018A	Building	06/26/18	06/15/38	4.00%-5.00%	200,000,000	171,655,000	7,995,000	8,002,100
2018B	Building	11/01/18	06/15/38	4.00%-5.00%	200,000,000	177,590,000	8,230,000	8,561,350
2018C	Various Purpose	11/01/18	06/15/28	3.50%-5.00%	35,750,000	19,515,000	3,625,000	721,900
2019A	Building	06/26/19	06/15/39	3.00%-5.00%	200,000,000	178,650,000	7,840,000	7,123,050
2019B	Building	10/31/19	06/15/39	3.00%-5.00%	200,000,000	178,870,000	7,760,000	7,334,600
2019C	Various Purpose	10/31/19	06/15/29	2.00%-5.00%	42,230,000	23,310,000	3,560,000	658,013
2020A	Building	06/16/20	06/15/40	3.00%-5.00%	200,000,000	185,640,000	7,505,000	8,274,750
2020B	Building	11/03/20	06/15/40	2.50%-5.00%	200,000,000	185,995,000	7,535,000	7,058,675
2020C	Various Purpose	11/03/20	06/15/30	1.25%-5.00%	29,070,000	21,700,000	2,780,000	611,987
2021A	Building	07/13/21	06/15/41	3.00%-5.00%	200,000,000	186,520,000	6,935,000	7,239,950
2021B	Building	10/28/21	06/15/41	3.00%-5.00%	200,000,000	193,230,000	7,110,000	7,700,650
2021C	Various Purpose	10/28/21	06/15/26	5.00%	33,750,000	23,600,000	7,500,000	1,180,000
2022A	Building	07/13/22	06/15/42	4.25%-5.25%	200,000,000	200,000,000	6,550,000	9,849,300
2022B	Various Purpose	11/03/22	06/15/32	3.51%	35,000,000	35,000,000	3,374,000	1,228,500
						<u>\$ 2,683,385,000</u>	<u>\$ 242,754,000</u>	<u>\$ 118,890,175</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)**General Obligation Revenue Bonds:**

The District also issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. The District receives the proceeds of a 1 5/8% room tax collected within Clark County and this revenue is reflected in total in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property are also deposited by the county. The District pledges the room tax and the real estate transfer tax revenues to pay debt service on certain general obligation debt. In 2023, the District received \$159,230,431 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, 2023, are as follows:

General Obligation Revenue Bonds Schedule:

Date Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance Jun 30, 2023	Principal Due Within One Year	Interest Due Within One Year
2010A	Building (QSCB)	07/08/10	06/15/24	5.51%	\$ 104,000,000	\$ 29,075,000	\$ 29,075,000	\$ 1,602,033
2015D	Building	11/23/15	06/15/35	4.00% - 5.00%	200,000,000	138,760,000	8,720,000	6,143,350
2016B	Refunding	06/16/16	06/15/27	5.00%	90,775,000	62,215,000	14,560,000	3,110,750
2016E	Refunding	12/15/16	06/15/26	5.00%	59,510,000	23,900,000	7,515,000	1,195,000
						<u>\$ 253,950,000</u>	<u>\$ 59,870,000</u>	<u>\$ 12,051,133</u>

At year-end, pledged future revenues totaled \$307,377,733, 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	Bonds		Bond from private placement		Total Requirements
	Principal	Interest	Principal	Interest	
2024	\$ 299,250,000	\$ 129,712,808	\$ 3,374,000	\$ 1,228,500	\$ 433,565,308
2025	284,715,000	114,846,875	3,493,000	1,110,073	404,164,948
2026	263,660,000	101,000,075	3,615,000	987,468	369,262,543
2027	212,965,000	88,159,025	3,742,000	860,582	305,726,607
2028	169,785,000	77,788,437	3,874,000	729,238	252,176,675
2029 - 33	700,050,000	284,287,338	16,902,000	1,508,773	1,002,748,111
2034 - 38	744,250,000	121,621,375	-	-	865,871,375
2039 - 42	227,660,000	15,469,675	-	-	243,129,675
Totals	<u>\$ 2,902,335,000</u>	<u>\$ 932,885,608</u>	<u>\$ 35,000,000</u>	<u>\$ 6,424,634</u>	<u>\$ 3,876,645,242</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 2023 assessed valuation of \$120,647,066,795 the applicable debt limit is \$18,097,060,019 leaving the legal debt margin at \$15,159,725,019, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with NRS 387.400 as of June 30, 2023.

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

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, 2023, there is \$800 million in authorized unissued debt.

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, 2023.

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. This is the first time in many years that the District has earned interest on bonds in excess of interest paid. The District's current situation of positive arbitrage is due to the Federal Reserve Board raising the federal funds rate multiple times over the past year to curtail inflation resulting in an inverted yield curve. At June 30, 2023, the District estimated a \$395,440 arbitrage rebate liability. Payment to the IRS will fall no later than five years and 60 days after the issue date. Therefore, the estimated amount has only been included in the Statement of Net Position.

Unspent Bond Proceeds Related to Capital:

As of June 30, 2023, the District's unspent bond proceeds restricted for capital related purposes is \$474,349,774. 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, 2023, the amount required to fund this account was \$108,391,327; which was fully funded by the District.

NOTE 9 - LEASE ASSETS

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 2023 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, 2023, is \$2,790,785.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 9 - LEASE ASSETS (continued)**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, 2023, the remaining principal and interest payment requirements for the leases are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2024	\$ 47,968	\$ 12,592	\$ 60,560
2025	41,493	11,608	53,101
2026	43,760	10,748	54,508
2027	36,125	9,839	45,964
2028	25,203	9,121	34,324
2029 - 33	127,064	35,937	163,001
2034 - 38	112,467	18,827	131,294
2039 - 43	48,203	3,109	51,312
Totals	\$ 482,283	\$ 111,781	\$ 594,064

American Tower

On July 1, 2007, the District entered into a ten-year lease with two successive terms of five years each. The first and second successive term was exercised, 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 2023, monthly payments of \$900 were paid and the total principal and interest costs were \$10,800. Monthly payments increase by 4% on each anniversary of the commencement date. The annual interest rate charged on the lease is 2.19%.

On November 1, 2022, the District amended a lease that expired on June 30, 2016 with an extension term of five years commencing on July 1, 2021 and three successive terms of five years. The three successive terms are deemed reasonably certain to exercise, the total lease term is twenty years. The leased right-to-use asset is six feet of space in a building on Mt. Potosi tower site. For fiscal year 2023, monthly payments of \$862 were paid and the total principal and interest costs were \$5,173. Monthly payments increase by 3% on each anniversary of the commencement date. The annual interest rate charged on the lease is 4.05%.

Global Tower Partners

On July 1, 2017, the District entered into a five-year lease with three successive terms of five years each. The first successive term was exercised and the two 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 2023, quarterly payments of \$2,386 were paid and the total principal and interest costs were \$9,544. 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 was exercised in the current fiscal year, the total lease term is six years. The leased right-to-use asset is copiers for office operations. For fiscal year 2023, 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 2023, one annual payment of \$9,000 was made and the total principal and interest costs were \$9,000. Annual payments contain non-percentage incremental increases, the payment is \$10,000 for fiscal year 2024 to 2026. The annual interest rate charged on the lease is 1.31%.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 9 - LEASE ASSETS (continued)***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 2023, monthly payments of \$798 were paid and the total principal and interest costs were \$9,576. Monthly payments increase by 3% on each anniversary of the commencement date. The annual interest rate charged on the lease is 1.48%.

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2023, was as follows:

	Beginning Balance June 30, 2022	Additions	Reductions	Ending Balance June 30, 2023	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 2,672,495,000	\$ 200,000,000	\$ (224,110,000)	\$ 2,648,385,000	\$ 239,380,000
General obligation bond from private placement	-	35,000,000	-	35,000,000	3,374,000
General obligation revenue bonds	312,885,000	-	(58,935,000)	253,950,000	59,870,000
Less: issuance discounts	(1,249,550)	-	624,775	(624,775)	-
Plus: issuance premiums	379,127,880	19,160,144	(36,382,586)	361,905,438	-
Total bonds payable	<u>3,363,258,330</u>	<u>254,160,144</u>	<u>(318,802,811)</u>	<u>3,298,615,663</u>	<u>302,624,000</u>
Arbitrage Rebate payable	-	395,440	-	395,440	-
Compensated absences	70,654,231	38,259,577	(34,671,613)	74,242,195	38,503,061
Leases	343,094	183,087	(43,898)	482,283	47,968
Subscription-Based Information Technology Agreements	11,420,671	8,420,081	(8,014,738)	11,826,014	4,756,300
Other long term liabilities	59,729,982	44,583,054	(14,593,166)	89,719,870	20,449,841
Governmental activity long-term liabilities	<u>\$ 3,505,406,308</u>	<u>\$ 346,001,383</u>	<u>\$ (376,126,226)</u>	<u>\$ 3,475,281,465</u>	<u>\$ 366,381,170</u>
Business-type Activities:					
Compensated absences	<u>\$ 1,743,738</u>	<u>\$ 1,912,745</u>	<u>\$ (1,743,738)</u>	<u>\$ 1,912,745</u>	<u>\$ 1,574,648</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, \$414,779 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 non-major governmental funds with the majority liquidated from the General Fund.

The District issued \$35,000,000 in private placement bonds related to governmental activities, and has pledged the full faith and credit of the District. There is no provision for acceleration of the maturity of the principal in the event of a default.

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, 2023, 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, 2023, was \$1,806,941,235 and the District's total payroll was \$2,239,957,615. All full time District employees are mandated by state law to participate in the Plan. Vested members are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 33 1/3 years.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

The schedule of Eligibility for Monthly Unreduced Retirement Benefits for regular members and police/fire members are as follows:

Eligibility for Regular Members:								
Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		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, were 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 2022-2023 for unified, licensed, and support employees and 44.00% for police employees of gross compensation and amounted to \$539,555,737, 23.18% of the \$2,327,747,708 total paid by all employees and employers into the Plan for the year ended June 30, 2023.

As of June 30, 2023, the District reported a liability of \$4,193,536,127 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the Plan relative to the total contributions of all participating Plan employers. 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, 2023, and 2022, the District's proportionate share of the net pension liability was 23.22659% and 23.76726% respectively.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

For the year ended June 30, 2023, the District recognized pension expense of \$98,513,199. At June 30, 2023, 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	\$ 542,993,654	\$ 2,995,749
Changes of assumptions	538,688,950	-
Net difference between projected and actual earnings on pension plan investments	51,163,746	-
Changes in proportion and differences between District contributions and proportionate share of contributions	42,599,504	104,636,654
District contributions subsequent to the measurement date	269,864,387	-
Total	<u>\$ 1,445,310,241</u>	<u>\$ 107,632,403</u>

The amount of \$269,864,387 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, 2024. 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:	
2024	\$ 143,167,793
2025	142,554,447
2026	139,395,094
2027	574,750,765
2028	67,945,352
Thereafter	-

Average expected remaining service lives is 5.70 years.

Actuarial assumptions. The total pension liability in the June 30, 2022, 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, 2022 funding actuarial valuation

Post-Retirement 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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

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 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

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.

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	0.00
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, 2022, 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, 2022, 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, 2022. 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, 2022.

Future Payroll Growth. 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

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	\$ 6,438,449,756	\$4,193,536,127	\$2,341,145,536

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - RISK MANAGEMENT (continued)

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 in fiscal year 2022 and 2023. As of June 30, 2023, the District has nine pending liability claim occurrences that are valued 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 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 \$63,225,619 and the workers' compensation claims payable of \$26,494,251 at June 30, 2023, 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 2023-2024.

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:

	2023	2022
Beginning Balance - July 1, 2022 and 2021	\$ 59,729,982	\$ 48,364,420
Claims Incurred	23,757,994	18,911,098
Changes in Estimates for Claims of the Prior Periods	29,989,888	11,365,562
Claims Paid	(23,757,994)	(18,911,098)
Ending Balance - June 30, 2023 and 2022	<u>\$ 89,719,870</u>	<u>\$ 59,729,982</u>
Short term portion	\$ 20,449,841	\$ 14,593,166
Long term portion	\$ 69,270,029	\$ 45,136,816

In December 2022, 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, \$9,129,000, 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:

Major Funds	Restricted Fund	
	Balance	Assigned Fund Balance
General Fund	\$ 35,584,655	\$ 1,669,803
Bond Fund	213,462,862	-
<u>Nonmajor Funds</u>		
Aggregate nonmajor funds	47,053,400	-
	<u>\$ 296,100,917</u>	<u>\$ 1,669,803</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

Total encumbrances for the General Fund and capital projects as of June 30, 2023, were \$297,770,720. In the General Fund, the total encumbrance balance of \$35,584,655 was restricted for the purchase of new buses and technology equipment, and \$1,669,803 was assigned for the purchase of instructional supplies.

As of June 30, 2023, 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, 2023. The total restricted amount of \$415,461,095 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	\$ 74,297,571
ALTERNATIVE & SPECIAL SCHOOLS		
Global Community HS/Central Technical Training Academy	Construct New High School and Technical Training Academy	\$ 159,153
St Jude's Ranch	Construct New Alternative School	3,775,412
ELEMENTARY SCHOOLS		
Hannah Marie Brown ES (fka Chapata Drive and Casady Hollow Avenue)	Construct New Elementary School	\$ 373,275
MIDDLE SCHOOLS		
Barry & June Gunderson, MS (fka Mountains Edge Parkway & South Buffalo Drive)	Construct New Middle School	\$ 1,449,306
HIGH SCHOOLS		
Northeast Career and Technical Academy	Construct New High School (CTA)	\$ 53,342,571
South Career and Technical Academy	Construct New High School (CTA)	145,970,694
Comprehensive HS #2 (Cactus Avenue & South Buffalo Drive)	Construct New High School	8,219,376
ADDITIONS FOR CAPACITY		
Dean L. Petersen ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	\$ 9,287
Gragson, Oran K. ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications, HVAC Controls, Fire Alarm, Security Cameras, Clock/Intercom, Instructional Walls	509,571
Laughlin JHS/HS	Constuct Classroom Addition & Auxiliary Gym	34,882,713
Eldorado HS	Cafeteria Addition	149,748
REPLACEMENT SCHOOLS		
Bracken ES	Replacement School	\$ 2,500
Dearing ES	Replacement School	503,535
Gene Ward ES	Replacement School	5,938,062
George E. Harris ES	Replacement School	11,314,489
Hancock ES	Replacement School	835,122
Harley Harmon ES	Replacement School	3,452,781
Ira. J. Earl ES	Replacement School	8,373,905
Mountain View ES	Replacement School	109,108
Ruby S. Thomas ES	Replacement School	37,702,672
Smith, Helen ES	Replacement School	21,620
John C. Fremont	Replace Middle School with K - 8 School	4,996,112
Indian Springs ES/MS/HS	Replacement School	12,925
PHASED REPLACEMENT SCHOOLS		
Sandy Valley M/HS	Phase III (Previously Phase II) of Phased Replacement (HS and Ball Fields)	\$ 3,405,302
Southeast Career & Technical Academy	Phase 2A of Phased Replacement (Classrooms & Administration)	2,006,879

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 14 - ENCUMBRANCES AND COMMITMENTS (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
SCHOOL	CAPITAL PROJECT	PROJECT VALUE IN PROGRESS
Southeast Career & Technical Academy	Phase 3 of Phased Replacement (Gymnasium), Approved in Revision 2, Cancelled in Revision 4, Added in Revision 5	\$ 2,822,978
Mabel Hoggard ES	Phase 2 of Phased Replacement (includes Zoo)	7,404,264
Las Vegas Academy of the Arts	Phase 2 of Phased Replacement	4,980
MODERNIZATION/LIFE CYCLE/EQUITY		
ELEMENTARY SCHOOLS		
Bass ES	Comprehensive Modernization	\$ 27,020
Darnell ES	Comprehensive Modernization	9,022
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)	508
Fredric Watson ES	Replace HVAC System - Boiler (\$345,000), Chiller (\$595,000), Components (\$240,000), Controls (\$561,000), Roof (\$1,425,000)	35,010
MIDDLE SCHOOLS		
Cram MS	Comprehensive Modernization	\$ 684
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)	411,294
Walter Johnson MS	Replace HVAC System - Exhaust Fans (\$155,000), AHU's (\$980,000), Controls (\$1,735,000), Roof (\$3,570,000)	434,370
White MS	Comprehensive Modernization	124,332
HIGH SCHOOLS		
Chaparral HS	Low Voltage Modernization	\$ 148,984
Cheyenne HS	Comprehensive Modernization	4,706
Morris Behavior JR.SR (Closed Building)	HVAC Upgrade (Assessment)	7,000
Silverado HS	Comprehensive Modernization	94,002
TECHNOLOGY & EQUIPMENT		
Computer and Technology Equipment Replacements @ Various Schools	Major/Minor Capital Equipment	\$ 40,485
BOND ISSUANCE & ADMINISTRATION		
Assessments	Assessments	\$ 8,501
2015 CIP Administrative Overhead	Administrative Overhead	2,069,266
FUNDED PROJECTS IN PROGRESS TOTALS		\$ 415,461,095

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, 2023, is being

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

restricted to carry over into fiscal year 2024 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:

Restricted for:

- *Donations* – to restrict donations as required by donor for various purposes.
- *School technology bonds* – to restrict funds for the acquisition of technology equipment.
- *School bus appropriation bonds* – to classify funds to cover commitments related to unfilled contracts for new buses.
- *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 and preparation period buyout 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 athletic event gate proceeds 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, employee 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/.

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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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:

	PEBP Plan	Support Professionals / Police Plan	Administrative 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	2,450	9,900	1,660	17,042	31,052

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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 \$359 to (\$179). 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 2023, the District contributed \$6,803,480 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 2023, the District did not directly contribute to the plan but an implied subsidy of \$1,341,491 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 \$7.73 per administrative employee per month, in addition to an implied subsidy, for a total of \$876,459 in fiscal year 2023. The District's average contribution rate was 0.60% 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 2023, the District contributed an implied subsidy of \$4,264,256. The District's average contribution rate was 0.37% 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, 2022, 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, 2023, was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Assumptions

Actuarial Cost Method	Entry Age Normal -- Level % of Salary Method
Measurement Date	July 1, 2022
Census Date	July 1, 2021 rolled forward to July 1, 2022 to determine July 1, 2022 liabilities
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, 2023: 3.54% For the Fiscal Year Ending June 30, 2022: 2.16% For the Fiscal Year Ending June 30, 2021: 2.21%

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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.

Married 30% of active males and 15% of active females will elect retiree
Percentage spouse coverage.

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.

Inflation Reduction Act - Trend

Prescription drug costs and trends have not been adjusted for the manufacturer rebate for certain drugs with prices increasing faster than inflation introduced in the Inflation Reduction Act (IRA). There is significant uncertainty about how manufacturers will react to this provision in drug pricing policy and any Part D rebates generated by the policy will be paid to Medicare rather than to plan sponsors.

Changes in Plan Reporting Methods/Assumptions Since the Prior Year

Assumption Changes

The plan reporting valuation reflects the following assumption changes:

- A change in the discount rate from 2.16% to 3.54%

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

Clark County School District selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 75. The District's actuary 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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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 2023 fiscal year, reflecting the effect of assumed future health care claim cost and/or pay increases.

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, 2023.

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, 2023: 3.54%
	For the Fiscal Year Ending June 30, 2022: 2.16%
	For the Fiscal Year Ending June 30, 2021: 2.21%
CPI	2.50%
Life Insurance Administrative Load	10.0%

Medical, Rx and Administrative Fees	<u>Year</u>	<u>Trend</u>
	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%

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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.

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

- Promotional and Merit Salary Increase

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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

Withdrawal Rates:

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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>HMO</u>	<u>POS</u>	<u>PPO</u>
2022 Retiree	Retiree	\$ 5,660	\$ 8,825	\$ 10,012
Contributions:	Retiree & Spouse	\$ 10,788	\$ 16,800	\$ 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).

Married Percentage 30% of active males and 15% of active females will elect retiree spouse coverage.

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>HMO</u>	<u>PPO</u>
2022 Retiree	Retiree	\$ 798.65	\$ 1,040.43
Contributions:	Retiree & Spouse	\$ 1,113.68	\$ 1,538.38

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).

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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:

Pre-Retirement Mortality: PUB-2010 "Teachers" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021

Post-Retirement Mortality: PUB-2010 "Teachers" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021

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

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:

Future retiree contributions are based on the Plan Year 2022 Premium Rate Sheet assuming retiree contributions were for retirees that retired with 300 days or more (the highest subsidy). As CCSD indicated that 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 2022 premium rate sheets.

Retiree contributions were not assumed to increase in the future. This assumption was provided by CCSD.

2022 Monthly Retiree Contributions

		<u>Years of Service at Retirement</u>				
Net of Dental, Vision, and Life:		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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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.

Benefits: Self-insured active medical plan to cover Non-Medicare eligible medical & prescription drugs. Actives hired after August 31, 2014 and retirees hired prior to January 1, 2009, and spouses pay 100% of unsubsidized cost. Actives retiring after January 1, 2009 and hired before January 1, 2014 pay retiree contributions with subsidization based on years of service and unused sick leave at retirement. Surviving spouses are not eligible for coverage. There are no other subsidized benefits under the Plan.

Changes in the Total OPEB Liability

	PEBP Plan	Support Professionals / Police Plan	Administrative Plan	Licensed Plan	Total OPEB Liability
Balance recognized at June 30, 2022	\$ 133,344,214	\$ 31,541,308	\$ 29,001,430	\$ 181,319,612	\$ 375,206,564
Changes Recognized for the Fiscal Year					
Service Cost	-	3,267,350	1,031,650	10,125,211	14,424,211
Interest on the Total OPEB Liability	2,801,696	737,456	639,299	4,089,400	8,267,851
Differences Between Expected and Actual Experience	(1,542,011)	-	-	-	(1,542,011)
Change of Assumptions	(15,167,937)	(4,144,385)	(3,415,129)	(22,654,979)	(45,382,430)
Benefit Payments	(7,311,199)	(1,341,491)	(876,459)	(4,264,256)	(13,793,405)
Net Changes	(21,219,451)	(1,481,070)	(2,620,639)	(12,704,624)	(38,025,784)
Balance Recognized at June 30, 2023	\$ 112,124,763	\$ 30,060,238	\$ 26,380,791	\$ 168,614,988	\$ 337,180,780

Benefit Changes: None

Difference Between Expected and Actual Experience:

For the PEBP Plan, the \$1,542,011 decrease from June 30, 2022, to June 30, 2023, is due to lower medical projections as well as the migration of retirees to a lower cost option, consistent with lower benefit payments.

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 (2.54%) or 1-percentage point higher (4.54%) than the current discount rate:

	1% Decrease 2.54%	Current Rate 3.54%	1% Increase 4.54%
PEBP Plan	\$ 122,789,594	\$ 112,124,763	\$ 102,934,585
Support Professionals/Police Plan	32,987,319	30,060,238	27,491,579
Administrative Plan	28,814,722	26,380,791	24,155,933
Licensed Plan	185,961,343	168,614,988	152,899,397
Total OPEB Liability (Ending)	\$ 370,552,978	\$ 337,180,780	\$ 307,481,494

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

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 <small>6.25% decreasing to 3.45%</small>	Trend Rate <small>7.25% decreasing to 4.45%</small>	1% Increase <small>8.25% decreasing to 5.45%</small>
PEBP Plan	\$ 108,076,316	\$ 112,124,763	\$ 116,772,689
Support Professionals/Police Plan	26,390,422	30,060,238	34,485,776
Administrative Plan	23,443,034	26,380,791	29,779,916
Licensed Plan	142,974,167	168,614,988	198,968,723
Total OPEB Liability (Ending)	\$ 300,883,939	\$ 337,180,780	\$ 380,007,104

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

For the year ended June 30, 2023, the District recognized an OPEB income of \$1,097,370. The breakdown of the \$1,097,370 by plan are as follows:

	PEBP Plan	Support Professionals / Police Plan	Administrative Plan	Licensed Plan	Total all plans
OPEB expense/(income)	\$ (20,711,732)	\$ 2,503,718	\$ 1,658,491	\$ 17,646,893	\$ 1,097,370

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

For the year ended June 30, 2023, 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 2023 after July 1, 2022 Measurement Date	\$ 6,803,480	\$ -
Total PEBP Plan	<u>\$ 6,803,480</u>	<u>\$ -</u>
Support Professionals/Police Plan		
Difference between expected and actual experience	\$ 1,147,300	\$ 5,892,654
Changes of assumptions	6,820,414	4,802,524
Contributions made in Fiscal Year Ending 2023 after July 1, 2022 Measurement Date	1,341,491	-
Total Support Professionals/Police Plan	<u>\$ 9,309,205</u>	<u>\$ 10,695,178</u>
Administrative Plan		
Difference between expected and actual experience	\$ 373,238	\$ -
Changes of assumptions	5,735,904	3,807,944
Contributions made in Fiscal Year Ending 2023 after July 1, 2022 Measurement Date	876,459	-
Total Administrative Plan	<u>\$ 6,985,601</u>	<u>\$ 3,807,944</u>
Licensed Plan		
Difference between expected and actual experience	\$ 5,120,974	\$ -
Changes of assumptions	84,468,918	21,894,859
Contributions made in Fiscal Year Ending 2023 after July 1, 2022 Measurement Date	4,264,256	-
Total Licensed Plan	<u>\$ 93,854,148</u>	<u>\$ 21,894,859</u>
Total All Plans		
Difference between expected and actual experience	\$ 6,641,512	\$ 5,892,654
Changes of assumptions	97,025,236	30,505,327
Contributions made in Fiscal Year Ending 2023 after July 1, 2022 Measurement Date	13,285,686	-
TOTAL ALL PLANS	<u><u>\$ 116,952,434</u></u>	<u><u>\$ 36,397,981</u></u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

The amount of \$13,285,686 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 Professionals / Police Plan	Administrative Plan	Licensed Plan	Total all plans
2024	\$ (162,934)	\$ 759,410	\$ 9,782,299	\$ 10,378,775
2025	(162,934)	759,410	9,782,299	10,378,775
2026	(131,234)	815,110	9,782,299	10,466,175
2027	(24,534)	882,310	9,782,299	10,640,075
2028	(81,434)	(279,224)	9,871,399	9,510,741
Total Thereafter	(2,164,394)	(635,819)	18,694,439	15,894,226

NOTE 17 - RESTRICTED ENDOWMENTS

In 2022, Vegas PBS sold its Educational Broadband Spectrum to Sprint/T-Mobile and received the initial payment of \$7,000,000, which was placed in a term endowment to generate earnings. In 2023, Vegas PBS received an additional \$101,871 in donations to their term endowment, bringing the total endowment balance to \$9,842,579. The corpus (principal) of the term 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, 2023, there was \$2,128,156 of net appreciation recognized on these investments.

NOTE 18 - TAX ABATEMENT

For the year ended June 30, 2023, the aggregate amount of tax abatements disclosed is \$14,951,354. 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.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

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, 2023, is as follows:

SBITA Vendor	Description	Terms (in Years)	Fiscal Year 2023 Total Cost
34ED LLC	Crisis enterprise panic solution	2	\$ 4,411,015
Achieve3000, Inc.	Supports educators	3	6,323,765
Agile Sports Technologies	Hudl sports subscription	3	174,246
Agiloft	Contract management system	3	131,900
Arete Advisors, LLC	Antivirus software	2	2,368,218
Dell Marketing LP	Microsoft bundle 365	7	1,178,480
Dell Marketing LP	Microsoft Azure cloud	2	448,863
Edmentum Inc.	Learning software	1	1,304,667
Educational Networks, Inc.	School website design & hosting	2	491,169
Follett School Solutions	School library management system	1	295,690
Heartland Payment Systems	Food service software	2	285,124
Honorlock Inc.	Exams Proctoring	5	430,500
Hypertec USA Inc.	Fortinet	7	624,663
Infinite Campus, Inc.	Student and parents portal	1	1,798,515
Instructure Inc.	Canvas cloud	4	708,750
K12 Insight	Let's Talk Subscription	3	365,000
McGraw Hill Schools	Student subscription to ALEKS	2	143,265
N2Y LLC	Unique Learning System	2	771,610
NCS Pearson, Inc.	Nonverbal ability testing	4	1,019,875
Nearpod Inc.	Learning software	2	1,050,720
Northwest Evaluation Assoc.	MAP Accelerator	1	1,079,970
Northwest Evaluation Assoc.	MAP Growth Testing	3	2,374,983
PowerSchool Group, LLC	Substitute teacher management system	8	234,852
Teaching Strategies	GOLD Assessments	1	168,350
TestOut Corporation	Student testing	3	182,888
ThinkCERCA Inc.	Student ELA learning	2	1,522,915
Vmware, Inc.	Multi-cloud services	5	123,544
zSpace, Inc.	Science education software	6	387,109
Totals			\$ 30,400,646

Principal and interest requirements to maturity

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

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

As of June 30, 2023, the remaining principal and interest payment requirements for the SBITAs obligation are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2024	\$ 4,756,300	\$ 226,051	\$ 4,982,351
2025	1,896,518	110,080	2,006,598
2026	1,927,224	79,373	2,006,597
2027	1,958,545	48,052	2,006,597
2028	1,287,427	16,805	1,304,232
Totals	\$ 11,826,014	\$ 480,361	\$ 12,306,375

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.

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, 2023, 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, 2023		Notional Amount	
	Classification	Amount	Classification	Amount	Capacity Type	Amount
Investment Derivative Instruments:						
PowerPurchase Agreement	Investment Expense	\$ 740,000	Investment Derivative Asset	\$ 680,000	Firm Capacity Contingent Capacity	6,549,645 kWh 3,000 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. 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 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.

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.

Under GASB 53, the District assesses their exposure to the following risks that could give rise to financial loss:

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 20 - DERIVATIVE INSTRUMENTS (continued)

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 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 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.

District has concentrations of suppliers as it has entered the PPA with only one counterparty. In addition, 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 District's overall exposure to credit risk, either positively or negatively, because the counterparty may be similarly affected by changes in conditions.

Other Operational and Event Risk – There are other operational and event risks that can affect the supply of the commodity. Due to 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 11, 2023, the District issued \$200,000,000 of Series 2023A General Obligation (Limited Tax) Building Bonds. Proceeds of the 2023A Bonds will be used to acquire, construct, improve and equip school facilities of the District and pay the costs of issuing the 2023A Bonds.

An agreement was reached on August 4, 2023 regarding the 2023 – 2025 Negotiated Agreement between Clark County School District and the Clark County Association of School Administrators and Professional-Technical Employees effective July 1, 2023. The fiscal impact of the changes to the agreement is a cost to the District of approximately \$42,100,000.

An agreement was reached on August 4, 2023 regarding the 2023 – 2025 Negotiated Agreement between Clark County School District and the Education Support Employees Association effective July 1, 2023. The fiscal impact of the changes to the agreement is a cost to the District of approximately \$110,810,000.

On August 20, 2023, Lundy Elementary School on Mt. Charleston suffered severe damage due to flooding caused by Tropical Storm Hilary. All utilities, parking lot, and part of the building were destroyed. CCSD will conduct surveys, engineering reviews, and stabilize the building. The building is currently closed and a decision will have to be made if CCSD will rebuild all damaged areas for a student population of approximately 12 students. An estimated cost has not been determined at this time.

A Memorandum of Agreement was reached on August 24, 2023 for fiscal year 2024 between Clark County School District and the Police Officers Association regarding the increase contribution to the health program effective July 1, 2023. The fiscal impact of the changes to the agreement is a cost to the District of approximately \$200,000.

A Memorandum of Agreement was reached on August 24, 2023 for fiscal year 2024 between Clark County School District and the Police Administrators Association regarding the increase contribution to the health program effective July 1, 2023. The fiscal impact of the changes to the agreement is a cost to the District of approximately \$16,000.

A Memorandum of Agreement was reached on September 28, 2023 for fiscal year 2024 and 2025 between Clark County School District and the Education Support Employees Association regarding the allocation of funds provided through the recently passed Senate Bill 231. The cost to the District is approximately \$58,000,000.

A Memorandum of Agreement was reached on September 28, 2023 for fiscal year 2024 and 2025 between Clark County School District and the Police Officers Association regarding the allocation of funds provided through the recently passed Senate Bill 231. The cost to the District is approximately \$1,000,000.

**CLARK COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Contractually required contribution	\$ 182,285	\$ 188,171	\$ 208,973	\$ 218,824
Contributions in relation to the contractually required contribution	<u>(182,285)</u>	<u>(188,171)</u>	<u>(208,973)</u>	<u>(218,824)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 1,411,281	\$ 1,455,765	\$ 1,489,055	\$ 1,558,618
Contributions as a percentage of covered payroll	12.92%	12.93%	14.03%	14.04%

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.

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

**CLARK COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

2018	2019	2020	2021	2022	2023
\$ 223,988	\$ 224,979	\$ 242,911	\$ 248,865	\$ 255,498	\$ 269,778
(223,988)	(224,979)	(242,911)	(248,865)	(255,498)	(269,778)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,594,834	\$ 1,602,299	\$ 1,656,457	\$ 1,695,079	\$ 1,711,526	\$ 1,806,941
14.04%	14.04%	14.66%	14.68%	14.93%	14.93%

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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	2023
District's proportion of the net net pension liability (asset)	24.20 %	24.38 %	24.65 %	24.39 %	24.14 %	23.37 %	23.31 %	23.77 %	23.23 %
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	\$4,193,536
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	\$1,711,526
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 %	245.02 %
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 %	75.1 %

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

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

**CLARK COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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 : There were no changes in actuarial assumptions since the last valuation.
 Changes of methods : The amortization policy was updated since the last valuation.

For comparability, the table below details changes in methods and assumptions by fiscal year.

Method and Assumption	Last 10 Fiscal Years*			
	2015**	2016	2017	2018
Valuation Date	6/30/2014	6/30/2015	6/30/2016	6/30/2017
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Policy	The UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	The UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	The UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	The UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.
Asset Valuation Method	5-year smoothed market	5-year smoothed market	5-year smoothed market	5-year smoothed market
Inflation Rate	3.50%	3.50%	3.50%	2.75%
Future Payroll Growth	6.5% per year for regular employees and 7.5% per year for police/fire employees	6.5% per year for regular employees and 7.5% per year for police/fire employees	6.5% per year for regular employees and 7.5% per year for police/fire employees	5.5% per year for regular employees and 6.5% per year for police/fire employees
Productivity Pay Increase	0.75%	0.75%	0.75%	0.50%
Projected Salary Increases	Regular: 4.60% to 9.75%, depending on service Police/ Fire: 5.25% to 14.50%, depending on service Rates include inflation and productivity increases	Regular: 4.60% to 9.75%, depending on service Police/ Fire: 5.25% to 14.50%, depending on service Rates include inflation and productivity increases	Regular: 4.60% to 9.75%, depending on service Police/ Fire: 5.25% to 14.50%, depending on service Rates include inflation and productivity increases	Regular: 4.25% to 9.15%, depending on service Police/ Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases
Investment Rate of Return	8.00% (incl 3.5% for inflation)	8.00% (incl 3.5% for inflation)	8.00% (incl 3.5% for inflation)	7.50% (incl 2.75% for inflation)
Retirement Age	Varies based on years of service	Varies based on years of service	Varies based on years of service	Varies based on years of service

*The amounts presented for each fiscal year were determined as of June 30.
 **Fiscal year 2015 was the first year of implementation, therefore only nine years are shown.

**CLARK COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Public Employees' Retirement System of Nevada

2019	2020	Last 10 Fiscal Years* 2021	2022	2023
6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022
Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
For funding purposes, the UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	For funding purposes, the UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	For funding purposes, the UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	For funding purposes, the UAAL, (i.e., the difference between the Actuarial Accrued Liability and the Valuation Value of Assets), as of June 30, 2011 shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.	Effective June 30, 2022, the outstanding balance of all Regular amortization bases, except for the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period, and the outstanding balance of all Police/Fire amortization bases, including the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period.
Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period, further adjusted, if necessary, to be within 30% of the market value	Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period, further adjusted, if necessary, to be within 30% of the market value	Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period, further adjusted, if necessary, to be within 30% of the market value	Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five-year period. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the market value of assets.	Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five-year period. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the market value of assets.
2.75%	2.75%	2.75%	2.50%	2.50%
5.5% per year for regular employees and 6.5% per year for police/fire employees	5.5% per year for regular employees and 6.5% per year for police/fire employees	5.5% per year for regular employees and 6.5% per year for police/fire employees	3.5% for both regular and police/fire employees	3.5% for both regular and police/fire employees
0.50%	0.50%	0.50%	0.50%	0.50%
Regular: 4.25% to 9.15%, depending on service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases	Regular: 4.25% to 9.15%, depending on service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases	Regular: 4.25% to 9.15%, depending on service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity 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	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
7.50% (incl 2.75% for inflation)	7.50% (incl 2.75% for inflation)	7.50% (incl 2.75% for inflation)	7.25% (incl 2.5% for inflation)	7.25% (incl 2.5% for inflation)
Varies based on years of service	Varies based on years of service	Varies based on years of service	Varies based on years of service	Varies based on years of service

**CLARK COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Public Employees' Retirement System of Nevada

Method and Assumption	Last 10 Fiscal Years*			
	2015**	2016	2017	2018
Mortality Rates	<p>Healthy : For non-disabled male regular members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA. For non-disabled female regular members it is the RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year. For all non-disabled police/fire members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.</p> <p>Disabled : The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.</p>	<p>Healthy : For non-disabled male regular members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA. For non-disabled female regular members it is the RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year. For all non-disabled police/fire members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.</p> <p>Disabled : The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.</p>	<p>Healthy : For non-disabled male regular members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA. For non-disabled female regular members it is the RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year. For all non-disabled police/fire members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.</p> <p>Disabled : The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.</p>	<p>Healthy : Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries. For ages less than 50*, mortality rates are based on the Headcount- Weighted RP-2014 Employee Mortality Tables. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the Employee mortality tables listed above. The mortality rates are then projected to 2020 with Scale MP-2016.</p> <p>Disabled : Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.</p> <p>Pre-retirement : Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP- 2016.</p>

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

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

CLARK COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*

2019	2020	2021	2022	2023
<p>Healthy : Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries. For ages less than 50*, mortality rates are based on the Headcount- Weighted RP-2014 Employee Mortality Tables. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the Employee mortality tables listed above. The mortality rates are then projected to 2020 with Scale MP-2016.</p> <p>Disabled : Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.</p> <p>Pre-retirement : Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP- 2016</p>	<p>Healthy : Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries. For ages less than 50*, mortality rates are based on the Headcount- Weighted RP-2014 Employee Mortality Tables. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the Employee mortality tables listed above. The mortality rates are then projected to 2020 with Scale MP-2016.</p> <p>Disabled : Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.</p> <p>Pre-retirement : Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP- 2016</p>	<p>Healthy : Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries. For ages less than 50*, mortality rates are based on the Headcount- Weighted RP-2014 Employee Mortality Tables. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the Employee mortality tables listed above. The mortality rates are then projected to 2020 with Scale MP-2016.</p> <p>Disabled : Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.</p> <p>Pre-retirement : Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP- 2016</p>	<p>Pre-retirement : Regular Members: 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.Police/Fire Members: 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.</p> <p>Post-retirement Healthy : Regular Members: 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.Police/Fire Members: 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.</p> <p>Post-retirement Disabled : Regular Members: 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. 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.</p> <p>Post-retirement Beneficiaries : Regular and Police/Fire Current Beneficiaries in Pay Status: 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.</p>	<p>Pre-retirement : Regular Members: 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.Police/Fire Members: 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.</p> <p>Post-retirement Healthy : Regular Members: 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.Police/Fire Members: 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.</p> <p>Post-retirement Disabled : Regular Members: 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. 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.</p> <p>Post-retirement Beneficiaries : Regular and Police/Fire Current Beneficiaries in Pay Status: 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.</p>

**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	2023
Total OPEB Liability							
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	5,463,000	4,387,100	4,971,400	5,088,700	5,155,826	3,529,284	2,801,696
Difference between expected and actual experience	-	-	-	14,559,200	(2,565,983)	(13,192,018)	(1,542,011)
Changes of assumptions	14,125,400	(10,320,200)	(3,517,600)	4,875,600	17,982,909	(12,875,321)	(15,167,937)
Benefit payments	(9,532,800)	(9,277,300)	(9,007,500)	(8,652,000)	(8,751,976)	(7,586,207)	(7,311,199)
Net change in total OPEB liability	10,055,600	(15,210,400)	(7,553,700)	15,871,500	11,820,776	(30,124,262)	(21,219,451)
Total OPEB liability - beginning	148,484,700	158,540,300	143,329,900	135,776,200	151,647,700	163,468,476	133,344,214
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>	<u>\$ 112,124,763</u>
Covered-employee payroll	N/A	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	N/A

Notes to Required Supplementary Information for the Year Ended June 30, 2023

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

Changes of benefit terms: None

Differences between expected and actual experience

The \$1,542,011 decrease in the liability from June 30, 2022, to June 30, 2023, is due to actual plan payments differing from the anticipated payments.

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.

Changes of assumptions

The \$15,167,937 decrease in the liability from June 30, 2022 to June 30, 2023 is due to the increase in the assumed discount rate from 2.16% as of June 30, 2022 to 3.54% as of June 30, 2023.

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.

The \$4,875,600 increase in the liability from June 30, 2019 to June 30, 2020 is due to the changes in the discount rate, trends and mortality assumptions.

The \$3,517,600 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The \$10,320,200 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

The \$14,125,400 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2023, 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 seven 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	2023
Total OPEB Liability							
Service cost	\$ 515,000	\$ 616,200	\$ 555,000	\$ 547,100	\$ 801,133	\$ 893,089	\$ 1,031,650
Interest	632,200	514,600	611,900	652,400	940,716	599,143	639,299
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	(3,415,129)
Benefit payments	(1,059,400)	(1,059,400)	(1,073,000)	(987,000)	(986,578)	(981,050)	(876,459)
Net change in total OPEB liability	1,318,400	(902,500)	(263,400)	9,766,700	139,814	2,296,116	(2,620,639)
Total OPEB liability - beginning	16,646,300	17,964,700	17,062,200	16,798,800	26,565,500	26,705,314	29,001,430
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>	<u>\$ 26,380,791</u>
 Covered-employee payroll	 -	 123,995,800	 150,645,100	 131,457,300	 133,685,548	 137,415,909	 146,357,718
 CCSD's Total OPEB liability as a percentage of covered-employee payroll	 0.00 %	 13.76 %	 11.16 %	 20.21 %	 19.98 %	 21.10 %	 18.02 %
 CCSD's Benefit payments as a percentage of covered-employee payroll			-0.71 %	-0.75 %	-0.74 %	-0.71 %	-0.60 %

Notes to Required Supplementary Information for the Year Ended June 30, 2023

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

Changes of benefit terms: None

Differences between expected and actual experience

From June 30, 2022 to June 30, 2023 there were no 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.

Changes of assumptions

The \$3,415,129 decrease in the liability from June 30, 2022 to June 30, 2023 is due to the increase in the assumed discount rate from 2.16% as of June 30, 2022 to 3.54% as of June 30, 2023.

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.

The \$9,448,200 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

The \$357,300 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The \$973,900 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

The \$1,230,600 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2023, 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 seven 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	2023
Total OPEB Liability							
Service cost	\$ 1,647,500	\$ 1,916,500	\$ 1,767,100	\$ 1,757,900	\$ 2,107,123	\$ 3,155,353	\$ 3,267,350
Interest	730,000	619,700	776,500	863,800	1,013,253	878,549	737,456
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)	(4,144,385)
Benefit payments	(1,343,500)	(1,343,500)	(1,419,000)	(1,327,800)	(1,327,788)	(1,344,828)	(1,341,491)
Net change in total OPEB liability	2,266,500	93,100	675,600	6,236,600	9,765,661	(5,725,453)	(1,481,070)
Total OPEB liability - beginning	18,229,400	20,495,900	20,589,000	21,264,500	27,501,100	37,266,761	31,541,308
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>	<u>\$ 30,060,238</u>
Covered-employee payroll	-	376,532,900	387,346,300	388,081,200	396,507,605	405,718,430	406,098,325
CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00 %	5.47 %	5.51%	7.09 %	9.40 %	7.77 %	7.40 %
CCSD's Benefit payments as a percentage of covered-employee payroll			-0.37%	-0.34 %	-0.33 %	-0.33 %	-0.33 %

Notes to Required Supplementary Information for the Year Ended June 30, 2023

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

Changes of benefit terms: None

Differences between expected and actual experience

From June 30, 2022 to June 30, 2023 there were no 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%.

Changes of assumptions

The \$4,144,385 decrease in the liability from June 30, 2022 to June 30, 2023 is due to the increase in the assumed discount rate from 2.16% as of June 30, 2022 to 3.54% as of June 30, 2023.

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.

The \$2,845,000 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

The \$449,000 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The \$1,099,600 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

The \$1,232,500 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2023, 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 seven 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	2023
Total OPEB Liability							
Service cost	\$ 2,349,900	\$ 2,805,400	\$ 2,536,700	\$ 2,502,100	\$ 4,284,714	\$ 7,243,151	\$ 10,125,211
Interest	1,474,900	1,250,900	1,535,200	1,692,100	2,768,827	2,654,571	4,089,400
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	(22,654,979)
Benefit payments	(2,239,300)	(2,239,300)	(2,215,000)	(2,153,000)	(2,152,616)	(2,178,495)	(4,264,256)
Net change in total OPEB liability	4,626,200	(742,700)	831,600	33,604,900	38,064,758	67,363,154	(12,704,624)
Total OPEB liability - beginning	37,571,700	42,197,900	41,455,200	42,286,800	75,891,700	113,956,458	181,319,612
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>	<u>\$ 168,614,988</u>
 Covered-employee payroll		1,058,747,800	1,056,842,330	1,082,759,900	1,126,263,454	1,151,944,771	1,159,070,287
 CCSD's Total OPEB liability as a percentage of covered-employee payroll	0.00%	3.92 %	4.00 %	7.01 %	10.12 %	15.74 %	14.55 %
 CCSD's Benefit payments as a percentage of covered-employee payroll			-0.21 %	-0.20 %	-0.19 %	-0.19 %	-0.37 %

Notes to Required Supplementary Information for the Year Ended June 30, 2023

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

Changes of benefit terms: None

Differences between expected and actual experience

From June 30, 2022 to June 30, 2023 there were no 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. Increases were magnified by the assumption that Teachers will never increase the amount they pay, this assumption is under reconsideration.

Changes of assumptions.

The \$22,654,979 decrease in the liability from June 30, 2022 to June 30, 2023 is due to the increase in the assumed discount rate from 2.16% as of June 30, 2022 to 3.54% as of June 30, 2023.

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.

The \$30,937,800 increase in the liability from June 30, 2019 to June 30, 2020 is due to the decrease in the assumed discount rate from 3.87% as of June 30, 2019 to 3.50% as of June 30, 2020.

The \$1,025,300 decrease in the liability from June 30, 2018 to June 30, 2019 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2018 to 3.87% as of June 30, 2019.

The \$2,559,700 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

The \$3,040,700 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The Total OPEB Liabilities prior to June 30, 2023, 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 seven 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, 2023 AND 2022

Schedule A-1

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	\$ 488,874,002	\$ 336,482,262
Accounts receivable	11,137,394	230,821,047
Interest receivable	5,426,955	3,026,435
Due from other funds	246,436,358	189,781,288
Inventories	2,609,777	2,837,068
Prepays	39,404,733	35,080,522
TOTAL ASSETS	<u>\$ 793,889,219</u>	<u>\$ 798,028,622</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 68,566,084	\$ 80,961,855
Intergovernmental accounts payable	473,192	26,979,925
Accrued salaries and benefits	185,057,525	189,632,439
Unearned revenue	-	35,731
Construction contracts and retentions payable	368,271	518,634
Total liabilities	<u>254,465,072</u>	<u>298,128,584</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - other	8,496,251	6,282,146
FUND BALANCE		
Nonspendable:		
Inventories	2,609,777	2,837,068
Prepays	39,404,733	35,080,522
Restricted for:		
Donations	367,572	337,662
School technology bonds	31,122,305	22,005,241
School bus appropriation bonds	4,462,350	2,385,325
School carryover (service level agreements)	-	4,014,882
School carryover (supplies)	142,900,020	117,590,412
School carryover (net vacancy)	117,917,825	85,204,985
School carryover (supplies) - gate proceeds	2,599,906	2,515,283
School based project carryover	5,754,955	6,358,330
Assigned to:		
Categorical indirect costs	3,000,000	2,609,371
Instructional supply appropriations	1,669,803	1,128,025
Potential litigation	15,000,000	8,500,000
Future initiatives	41,796,065	88,875,562
NV Energy Incentive	787,500	787,500
Unassigned	<u>121,535,085</u>	<u>113,387,724</u>
Total fund balance	<u>530,927,896</u>	<u>493,617,892</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 793,889,219</u>	<u>\$ 798,028,622</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-2

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
E-rate reimbursements	\$ 2,720,000	\$ 2,488,979	\$ (231,021)	\$ 2,065,650
Local government taxes	1,174,000	1,174,434	434	-
Tuition and summer school fees	1,340,000	1,152,531	(187,469)	1,055,660
Adult education	120,000	-	(120,000)	70,148
Athletic proceeds	660,000	1,185,248	525,248	960,817
Rental of facilities	640,000	823,221	183,221	547,964
Donations and grants	970,000	548,540	(421,460)	444,988
Other local sources	16,880,000	19,762,898	2,882,898	15,299,602
Investment income/(loss)	1,720,000	25,934,835	24,214,835	(10,328,347)
Total local sources	26,224,000	53,070,686	26,846,686	10,116,482
State sources:				
State distributive fund				
PCFP Adjusted Base	2,169,245,000	2,162,196,477	(7,048,523)	2,182,976,138
PCFP Transportation	146,426,000	146,426,415	415	146,298,844
PCFP Special Education	350,475,000	350,474,886	(114)	350,169,543
State special appropriations	-	6,828	6,828	-
Total state sources	2,666,146,000	2,659,104,606	(7,041,394)	2,679,444,525
Federal sources:				
Federal impact aid	100,000	52,050	(47,950)	128,059
Forest reserve	80,000	69,766	(10,234)	82,034
Administrative claiming	1,820,000	1,878,508	58,508	2,017,726
Total federal sources	2,000,000	2,000,324	324	2,227,819
Other sources:				
Sales of district property	580,000	402,213	(177,787)	373,725
TOTAL REVENUES	2,694,950,000	2,714,577,829	19,627,829	2,692,162,551
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	835,213,249	804,506,987	30,706,262	803,057,136
Benefits	353,363,837	317,359,066	36,004,771	335,005,554
Purchased services	6,183,924	3,878,745	2,305,179	2,334,522
Supplies	203,858,314	70,865,165	132,993,149	60,814,588
Property	4,794,732	4,550,401	244,331	4,696,675
Other	3,513,603	3,406,954	106,649	2,827,457
Total instruction	1,406,927,659	1,204,567,318	202,360,341	1,208,735,932

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-2

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 864,668	\$ 854,504	\$ 10,164	\$ 402,705
Other support services:				
Salaries	25,507,223	25,235,419	271,804	22,897,578
Benefits	11,485,308	10,874,626	610,682	10,523,814
Purchased services	1,877,181	1,509,628	367,553	846,756
Supplies	1,943,024	985,800	957,224	1,070,656
Property	60,000	50,503	9,497	-
Other	101,388	96,784	4,604	91,276
Total other support services	40,974,124	38,752,760	2,221,364	35,430,080
Total support services	41,838,792	39,607,264	2,231,528	35,832,785
TOTAL REGULAR PROGRAMS	1,448,766,451	1,244,174,582	204,591,869	1,244,568,717
SPECIAL PROGRAMS				
Instruction:				
Salaries	5,152,818	5,009,026	143,792	3,152,703
Benefits	2,354,372	2,279,823	74,549	1,431,132
Supplies	55,624	3,244	52,380	5,298
Total instruction	7,562,814	7,292,093	270,721	4,589,133
Support services:				
Other support services:				
Salaries	942,558	890,956	51,602	672,271
Benefits	399,752	364,574	35,178	285,111
Purchased services	212,094	29,417	182,677	5,882
Supplies	300,140	181,513	118,627	157,353
Property	-	-	-	9,986
Other	700	605	95	246
Total support services	1,855,244	1,467,065	388,179	1,130,849
TOTAL SPECIAL PROGRAMS	9,418,058	8,759,158	658,900	5,719,982
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	1,206,652	1,160,284	46,368	1,718,393
Benefits	487,707	430,307	57,400	679,333
Purchased services	561,565	537,434	24,131	1,144,867
Supplies	1,501,035	967,928	533,107	671,011
Property	1,013,307	969,128	44,179	118,606
Other	95,800	43,857	51,943	257,213
Total instruction	4,866,066	4,108,938	757,128	4,589,423

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-2

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 139,070	\$ 6,689	\$ 132,381	\$ 20,457
Supplies	60,000	57,493	2,507	48,008
Total student transportation	199,070	64,182	134,888	68,465
Other support services:				
Salaries	1,368,018	1,053,210	314,808	886,436
Benefits	451,361	304,324	147,037	287,578
Purchased services	442,817	281,848	160,969	267,210
Supplies	373,986	181,115	192,871	329,175
Property	100,000	125,000	(25,000)	795,227
Other	355,000	206,709	148,291	418,389
Total other support services	3,091,182	2,152,206	938,976	2,984,015
Total support services	3,290,252	2,216,388	1,073,864	3,052,480
TOTAL VOCATIONAL PROGRAMS	8,156,318	6,325,326	1,830,992	7,641,903
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	1,356,599	1,304,844	51,755	1,276,737
Benefits	1,440,184	1,036,760	403,424	1,011,918
Purchased services	5,092,783	5,115,151	(22,368)	3,763,722
Supplies	1,828,130	1,827,350	780	1,804,232
Property	100,000	96,256	3,744	72,352
Other	309,585	316,938	(7,353)	296,138
Total instruction	10,127,281	9,697,299	429,982	8,225,099
Support services:				
Student transportation:				
Purchased services	1,909,662	1,168,444	741,218	457,866
Other support services:				
Salaries	14,449,062	14,375,268	73,794	12,475,057
Benefits	3,707,351	2,416,640	1,290,711	1,697,690
Purchased services	413,679	525,214	(111,535)	329,101
Supplies	345,717	223,333	122,384	206,555
Other	79,300	70,084	9,216	188,885
Total other support services	18,995,109	17,610,539	1,384,570	14,897,288
Total support services	20,904,771	18,778,983	2,125,788	15,355,154
Total school co-curricular activities	31,032,052	28,476,282	2,555,770	23,580,253

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-2

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Summer school:				
Instruction:				
Salaries	\$ 1,419,117	\$ 101,755	\$ 1,317,362	\$ 404,479
Benefits	33,352	2,586	30,766	9,587
Purchased services	-	-	-	223
Supplies	111,000	2,310	108,690	2,962
Total instruction	1,563,469	106,651	1,456,818	417,251
Support services:				
Other support services:				
Salaries	273,735	12,709	261,026	16,490
Benefits	6,435	299	6,136	388
Total support services	280,170	13,008	267,162	16,878
Total summer school	1,843,639	119,659	1,723,980	434,129
English language learners:				
Instruction:				
Salaries	1,425,000	514,619	910,381	33,481
Benefits	577,420	230,329	347,091	3,251
Purchased services	40,000	22,007	17,993	43,326
Supplies	125,000	56,736	68,264	42,898
Other	5,000	941	4,059	2,069
Total instruction	2,172,420	824,632	1,347,788	125,025
Support services:				
Other support services:				
Salaries	-	-	-	669,871
Benefits	-	-	-	298,543
Purchased services	-	-	-	1,987,015
Supplies	-	-	-	2,008
Total support services	-	-	-	2,957,437
Total english language learners	2,172,420	824,632	1,347,788	3,082,462
Alternative education:				
Instruction:				
Salaries	9,584,539	9,249,907	334,632	11,271,119
Benefits	3,574,094	3,332,635	241,459	4,105,879
Purchased services	100,000	81,446	18,554	163,189
Supplies	1,922,943	1,252,306	670,637	1,256,815
Property	9,000	8,593	407	5,216
Other	6,000	5,341	659	28,677

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-2

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total instruction	\$ 15,196,576	\$ 13,930,228	\$ 1,266,348	\$ 16,830,895
Support services:				
Other support services:				
Salaries	5,620,973	5,475,386	145,587	6,859,048
Benefits	2,408,262	2,334,795	73,467	3,006,104
Total support services	8,029,235	7,810,181	219,054	9,865,152
Total alternative education	23,225,811	21,740,409	1,485,402	26,696,047
TOTAL OTHER INSTRUCTIONAL PROGRAMS	58,273,922	51,160,982	7,112,940	53,792,891
ADULT EDUCATION PROGRAMS				
Support services:				
Other support services:				
Salaries	8,000	6,691	1,309	31,375
Benefits	2,000	1,717	283	9,234
Purchased services	30,000	28,423	1,577	25,179
Supplies	45,000	490	44,510	-
TOTAL ADULT EDUCATION PROGRAMS	85,000	37,321	47,679	65,788
COMMUNITY SERVICES PROGRAMS				
Community services:				
Salaries	13,495	6,251	7,244	-
Benefits	505	247	258	-
Purchased services	30,000	23,294	6,706	-
Supplies	88,000	45,220	42,780	-
Property	10,000	8,445	1,555	-
Other	2,000	1,204	796	-
TOTAL COMMUNITY SERVICES PROGRAMS	144,000	84,661	59,339	-
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	77,357,382	77,329,601	27,781	63,978,133
Benefits	34,281,748	34,073,094	208,654	29,544,622
Purchased services	14,550,855	11,681,655	2,869,200	11,449,022
Supplies	1,031,063	426,321	604,742	771,561
Property	-	-	-	171,645
Other	12,100	1,444	10,656	10,451
Total student support	127,233,148	123,512,115	3,721,033	105,925,434
Instructional staff support:				
Salaries	36,328,101	36,322,273	5,828	36,038,881

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-2

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Benefits	\$ 14,669,371	\$ 15,036,109	\$ (366,738)	\$ 15,365,291
Purchased services	5,029,231	4,907,316	121,915	4,026,724
Supplies	5,947,399	5,008,996	938,403	5,399,011
Property	2,310,000	2,245,591	64,409	1,738,241
Other	505,290	167,559	337,731	374,419
Total instructional staff support	64,789,392	63,687,844	1,101,548	62,942,567
General administration:				
Salaries	12,005,631	11,970,721	34,910	10,783,468
Benefits	4,929,760	4,602,707	327,053	4,113,742
Purchased services	24,874,424	24,670,193	204,231	19,595,573
Supplies	722,475	719,762	2,713	553,551
Property	50,000	24,850	25,150	157,186
Other	148,371	174,729	(26,358)	157,061
Total general administration	42,730,661	42,162,962	567,699	35,360,581
School administration:				
Salaries	187,573,380	169,228,878	18,344,502	153,740,595
Benefits	85,245,915	73,137,817	12,108,098	69,224,475
Purchased services	1,275,113	668,831	606,282	513,097
Supplies	2,180,000	1,751,032	428,968	1,591,074
Property	100,000	75,045	24,955	60,691
Other	26,000	25,951	49	7,233
Total school administration	276,400,408	244,887,554	31,512,854	225,137,165
Central services:				
Salaries	33,705,254	33,264,893	440,361	30,304,184
Benefits	13,557,930	13,291,250	266,680	16,482,046
Purchased services	16,186,068	15,835,226	350,842	13,107,781
Supplies	4,775,612	4,292,694	482,918	3,061,507
Property	300,000	205,927	94,073	1,151,270
Other	2,265,180	200,295	2,064,885	2,416,818
Total central services	70,790,044	67,090,285	3,699,759	66,523,606
Operation and maintenance of plant services:				
Salaries	127,078,793	126,130,044	948,749	118,540,701
Benefits	68,858,688	59,268,632	9,590,056	59,779,893
Purchased services	54,126,292	53,827,550	298,742	51,835,346
Supplies	93,850,740	93,154,666	696,074	72,495,518
Property	29,746,929	3,871,745	25,875,184	5,973,658
Other	122,550	134,634	(12,084)	86,726

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-2

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total operation and maintenance of plant services	\$ 373,783,992	\$ 336,387,271	\$ 37,396,721	\$ 308,711,842
Student transportation:				
Salaries	39,389,786	34,131,686	5,258,100	28,574,590
Benefits	19,886,067	15,633,150	4,252,917	13,932,243
Purchased services	1,678,337	1,290,682	387,655	1,496,808
Supplies	6,981,955	6,905,085	76,870	7,563,745
Property	11,359,300	10,730,545	628,755	3,288,109
Other	26,300	4,419	21,881	7,366
Total student transportation	79,321,745	68,695,567	10,626,178	54,862,861
Other support:				
Supplies	4,000	2,377	1,623	1,651
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	2,000,000	1,921,190	78,810	2,040,284
Supplies	500	102	398	958
Other	37,000	36,687	313	22,697
Total site improvements	2,037,500	1,957,979	79,521	2,063,939
Building improvements:				
Purchased services	8,000,000	7,587,075	412,925	5,090,494
Supplies	1,800,000	1,867,863	(67,863)	138,923
Property	300,000	250,389	49,611	-
Other	200,000	203,362	(3,362)	267,400
Total building improvements	10,300,000	9,908,689	391,311	5,496,817
Other facilities acquisition and construction:				
Salaries	297,515	193,005	104,510	50,165
Benefits	132,873	79,650	53,223	20,067
Total other facilities acquisition and construction	430,388	272,655	157,733	70,232
Total facilities acquisition and construction services	12,767,888	12,139,323	628,565	7,630,988
Debt service:				
Principal	2,498,000	2,497,296	704	-
Interest	127,000	126,289	711	-
Total debt service	2,625,000	2,623,585	1,415	-
TOTAL UNDISTRIBUTED EXPENDITURES	1,050,446,278	961,188,883	89,257,395	867,096,695
TOTAL EXPENDITURES	2,575,290,027	2,271,730,913	303,559,114	2,178,885,976

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-2

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXCESS OF REVENUES OVER EXPENDITURES	\$ 119,659,973	\$ 442,846,916	\$ 323,186,943	\$ 513,276,575
OTHER FINANCING SOURCES (USES)				
Transfers out	(476,557,665)	(441,202,478)	35,355,187	(436,623,202)
General obligation bonds issued	35,000,000	35,000,000	-	33,750,000
Premiums on general obligation bonds	-	-	-	4,294,437
Leases	99,000	173,601	74,601	99,086
Subscription-based information technology arrangements	1,777,000	491,965	(1,285,035)	1,776,881
TOTAL OTHER FINANCING SOURCES (USES)	(439,681,665)	(405,536,912)	34,144,753	(396,702,798)
NET CHANGE IN FUND BALANCE	(320,021,692)	37,310,004	357,331,696	116,573,777
FUND BALANCE, AS ADJUSTED	493,617,892	493,617,892	-	377,044,115
FUND BALANCE, JUNE 30	\$ 173,596,200	\$ 530,927,896	\$ 357,331,696	\$ 493,617,892

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - SPECIAL EDUCATION FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2023 AND 2022

Schedule A-3

ASSETS	<u>2023</u>	<u>2022</u>
Pooled cash and investments	\$ 60,056,608	\$ 57,817,768
Accounts receivable	<u>32,152</u>	<u>52,661</u>
TOTAL ASSETS	<u>\$ 60,088,760</u>	<u>\$ 57,870,429</u>
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 722,471	\$ 1,096,216
Accrued salaries and benefits	<u>59,366,289</u>	<u>56,774,213</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 60,088,760</u>	<u>\$ 57,870,429</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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-4

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
State sources:				
State distributive fund	\$ 145,075,000	\$ 145,071,229	\$ (3,771)	\$ 142,496,449
Other sources:				
Sales of district property	-	-	-	34,088
TOTAL REVENUES	145,075,000	145,071,229	(3,771)	142,530,537
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	277,575,696	277,067,822	507,874	279,679,785
Benefits	126,881,202	125,469,249	1,411,953	122,687,820
Purchased services	8,220,689	4,859,864	3,360,825	5,674,233
Supplies	3,196,926	2,781,889	415,037	2,832,077
Property	42,000	41,651	349	-
Other	191,500	188,024	3,476	170,372
Total instruction	416,108,013	410,408,499	5,699,514	411,044,287
Support services:				
Student transportation:				
Purchased services	2,510,300	1,576,747	933,553	-
Other support services:				
Salaries	27,566,387	27,358,255	208,132	25,358,570
Benefits	10,531,925	10,314,859	217,066	9,702,561
Purchased services	14,368,239	14,359,270	8,969	9,449,673
Supplies	527,715	515,645	12,070	730,314
Property	25,000	24,981	19	28,364
Other	12,681	11,990	691	17,105
Total other support services	53,031,947	52,585,000	446,947	45,286,587
Total support services	55,542,247	54,161,747	1,380,500	45,286,587
TOTAL SPECIAL PROGRAMS	471,650,260	464,570,246	7,080,014	456,330,874
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Support services:				
Other support services:				

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-4

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Salaries	\$ -	\$ -	\$ -	\$ 36,398
Benefits	-	-	-	613
TOTAL OTHER INSTRUCTIONAL PROGRAMS	-	-	-	37,011
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	446,871	153,732	293,139	181,846
Benefits	208,932	70,278	138,654	106,521
Total student support	655,803	224,010	431,793	288,367
Operation and maintenance of plant services:				
Salaries	229,541	228,821	720	222,793
Benefits	44,538	43,882	656	42,305
Total operation and maintenance of plant services	274,079	272,703	1,376	265,098
Student transportation:				
Salaries	50,669,459	41,321,228	9,348,231	42,406,445
Benefits	27,844,300	19,296,760	8,547,540	19,437,488
Purchased services	315,014	88,745	226,269	173,880
Supplies	9,020,667	8,015,498	1,005,169	6,009,173
Total student transportation	87,849,440	68,722,231	19,127,209	68,026,986
Interdistrict payments:				
Other	2,377,000	2,376,272	728	2,086,251
TOTAL UNDISTRIBUTED EXPENDITURES	91,156,322	71,595,216	19,561,106	70,666,702
TOTAL EXPENDITURES	562,806,582	536,165,462	26,641,120	527,034,587
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(417,731,582)	(391,094,233)	26,637,349	(384,504,050)
OTHER FINANCING SOURCES				
Transfers in	417,731,582	391,094,233	(26,637,349)	384,504,050
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

ASSETS	<u>2023</u>	<u>2022</u>
Pooled cash and investments	\$ 657,686,737	\$ 496,510,640
Accounts receivable	11,877,850	10,648,103
Interest receivable	<u>427,128</u>	<u>181,479</u>
TOTAL ASSETS	<u>\$ 669,991,715</u>	<u>\$ 507,340,222</u>
DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	<u>\$ 26,758</u>	<u>\$ -</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	<u>7,971,265</u>	<u>6,661,707</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	108,391,327	104,264,554
Debt service	<u>553,602,365</u>	<u>396,413,961</u>
Total fund balance	<u>661,993,692</u>	<u>500,678,515</u>
TOTAL DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 669,991,715</u>	<u>\$ 507,340,222</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-6

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	\$ 522,600,000	\$ 514,692,168	\$ (7,907,832)	\$ 480,589,493
Other local sources	125,000	62,252	(62,748)	45,363
Investment income	2,174,000	(515,368)	(2,689,368)	(13,098,092)
TOTAL REVENUES	524,899,000	514,239,052	(10,659,948)	467,536,764
EXPENDITURES				
Debt service:				
Principal	283,045,000	283,045,000	-	274,770,000
Interest	143,854,033	143,854,033	-	143,513,428
Purchased services	300,000	100,882	199,118	73,059
Bond issuance costs	300,000	-	300,000	-
TOTAL EXPENDITURES	427,499,033	426,999,915	499,118	418,356,487
EXCESS OF REVENUES OVER EXPENDITURES	97,399,967	87,239,137	(10,160,830)	49,180,277
OTHER FINANCING SOURCES				
Transfers in	74,076,840	74,076,040	(800)	90,160,239
NET CHANGE IN FUND BALANCE	171,476,807	161,315,177	(10,161,630)	139,340,516
FUND BALANCE, JULY 1	500,678,515	500,678,515	-	361,337,999
FUND BALANCE, JUNE 30	\$ 672,155,322	\$ 661,993,692	\$ (10,161,630)	\$ 500,678,515

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	\$ 684,184,265	\$ 709,165,092
Accounts receivable	26,671,216	32,379,921
Interest receivable	3,899,970	565,396
Deposits	<u>87,106</u>	<u>116,142</u>
TOTAL ASSETS	<u><u>\$ 714,842,557</u></u>	<u><u>\$ 742,226,551</u></u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 16,601,354	\$ 30,548,900
Accrued salaries and benefits	341,178	303,947
Other good faith deposit	2,000,000	2,000,000
Construction contracts and retentions payable	<u>15,716,586</u>	<u>25,474,485</u>
Total liabilities	<u>34,659,118</u>	<u>58,327,332</u>
FUND BALANCE		
Nonspendable:		
Deposits	87,106	116,142
Restricted for:		
Debt service	264,635,238	262,608,810
Capital projects	<u>415,461,095</u>	<u>421,174,267</u>
Total fund balance	<u>680,183,439</u>	<u>683,899,219</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 714,842,557</u></u>	<u><u>\$ 742,226,551</u></u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-8

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 56,000,000	\$ 38,315,657	\$ (17,684,343)	\$ 62,869,252
Room tax	102,000,000	120,914,774	18,914,774	100,937,931
Other local sources	-	194,629	194,629	-
Investment income/(loss)	1,852,000	21,963,213	20,111,213	(11,158,423)
Total local sources	159,852,000	181,388,273	21,536,273	152,648,760
Federal sources:				
Other federal sources	3,148,600	5,035,751	1,887,151	4,688,566
TOTAL REVENUES	163,000,600	186,424,024	23,423,424	157,337,326
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	400,000	269,355	130,645	218,605
Benefits	150,000	101,123	48,877	84,108
Purchased services	2,700,000	1,553,694	1,146,306	2,314,840
Supplies	31,137,700	8,833,677	22,304,023	17,552,206
Other	-	-	-	1,332
Total instruction	34,387,700	10,757,849	23,629,851	20,171,091
Support services:				
Other support services:				
Supplies	2,000,000	882,815	1,117,185	1,210,602
TOTAL REGULAR PROGRAMS	36,387,700	11,640,664	24,747,036	21,381,693
UNDISTRIBUTED EXPENDITURES				
Central services:				
Purchased services	5,600,000	1,366,524	4,233,476	2,998,419
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	2,500	2,400	100	-

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-8

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Site improvements:				
Salaries	\$ -	\$ -	\$ -	\$ 6,847
Benefits	-	-	-	2,757
Purchased services	49,000,000	17,516,633	31,483,367	53,370,584
Other	2,500,000	773,129	1,726,871	539,508
Total site improvements	51,500,000	18,289,762	33,210,238	53,919,696
Building acquisition and construction:				
Salaries	1,700,000	1,201,718	498,282	1,491,648
Benefits	500,000	415,842	84,158	469,390
Purchased services	187,689,500	170,187,633	17,501,867	178,419,649
Supplies	5,000,000	2,699,455	2,300,545	2,387,726
Other	700,000	660,243	39,757	454,895
Total building acquisition and construction	195,589,500	175,164,891	20,424,609	183,223,308
Building improvements:				
Salaries	200,000	48,870	151,130	137,435
Benefits	75,000	13,877	61,123	49,985
Purchased services	97,908,000	26,354,223	71,553,777	34,890,993
Supplies	150,000	21,453	128,547	98,241
Other	25,000	10,903	14,097	16,351
Total building improvements	98,358,000	26,449,326	71,908,674	35,193,005
Other facilities acquisition and construction:				
Salaries	13,600,000	7,511,188	6,088,812	6,803,356
Benefits	6,000,000	3,130,331	2,869,669	2,811,937
Purchased services	750,000	1,012,878	(262,878)	746,671
Supplies	650,000	538,913	111,087	927,116
Property	74,010,000	382,738	73,627,262	-
Other	2,780,000	18,227	2,761,773	435,540
Total other facilities acquisition and construction	97,790,000	12,594,275	85,195,725	11,724,620
Total facilities acquisition and construction services	443,240,000	232,500,654	210,739,346	284,060,629
Debt service:				
Principal	794,000	793,305	695	-
Interest	18,300	18,288	12	-
Total debt service	812,300	811,593	707	-
TOTAL UNDISTRIBUTED EXPENDITURES	449,652,300	234,678,771	214,973,529	287,059,048

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-8

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
TOTAL EXPENDITURES	\$ 486,040,000	\$ 246,319,435	\$ 239,720,565	\$ 308,440,741
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(323,039,400)	(59,895,411)	263,143,989	(151,103,415)
OTHER FINANCING SOURCES (USES)				
Transfers out	(259,076,840)	(163,363,251)	95,713,589	(149,481,367)
General obligation bonds issued	600,000,000	200,000,000	(400,000,000)	400,000,000
Premiums on general obligation bonds	19,160,144	19,160,144	-	62,050,240
Subscription-based information technology arrangements	-	382,738	382,738	-
TOTAL OTHER FINANCING SOURCES (USES)	360,083,304	56,179,631	(303,903,673)	312,568,873
NET CHANGE IN FUND BALANCE	37,043,904	(3,715,780)	(40,759,684)	161,465,458
FUND BALANCE, JULY 1	683,899,219	683,899,219	-	522,433,761
FUND BALANCE, JUNE 30	\$ 720,943,123	\$ 680,183,439	\$ (40,759,684)	\$ 683,899,219



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023 AND 2022

Schedule A-9

ASSETS	<u>2023</u>	<u>2022</u>
Accounts receivable	\$ 307,240,121	\$ 294,003,047
Prepays	<u>1,350,680</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 308,590,801</u>	<u>\$ 294,003,047</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 36,976,214	\$ 84,449,928
Accrued salaries and benefits	28,021,169	22,084,863
Due to other funds	<u>243,593,418</u>	<u>187,468,256</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 308,590,801</u>	<u>\$ 294,003,047</u>

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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-10

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 4,539,516	\$ 1,029,706	\$ (3,509,810)	\$ 3,467,498
Federal-pass through	1,105,609,618	702,875,354	(402,734,264)	586,117,356
TOTAL REVENUES	1,110,149,134	703,905,060	(406,244,074)	589,584,854
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	146,451,167	145,056,934	1,394,233	97,372,291
Benefits	34,454,600	31,844,367	2,610,233	24,645,445
Purchased services	44,703,706	13,520,664	31,183,042	7,283,175
Supplies	303,717,802	146,823,024	156,894,778	121,957,653
Property	2,688,986	2,183,227	505,759	280,161
Other	2,430,156	131,718	2,298,438	577,208
Total instruction	534,446,417	339,559,934	194,886,483	252,115,933
Support services:				
Other support services:				
Salaries	1,111,934	66,764	1,045,170	55,736
Benefits	136,635	151	136,484	20,331
Purchased services	8,335,623	3,797,069	4,538,554	908,753
Supplies	15,509,545	2,916,853	12,592,692	673,286
Total support services	25,093,737	6,780,837	18,312,900	1,658,106
TOTAL REGULAR PROGRAMS	559,540,154	346,340,771	213,199,383	253,774,039
SPECIAL PROGRAMS				
Instruction:				
Salaries	13,257,790	14,379,287	(1,121,497)	12,776,814
Benefits	7,371,699	8,073,700	(702,001)	7,281,752
Purchased services	2,414,638	727,716	1,686,922	849,950
Supplies	12,439,556	3,438,798	9,000,758	3,060,036
Property	1,500,000	1,471,387	28,613	271,215
Other	-	-	-	645,801
Total instruction	36,983,683	28,090,888	8,892,795	24,885,568

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-10

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Other support services:				
Salaries	\$ 22,712,772	\$ 20,644,705	\$ 2,068,067	\$ 18,391,466
Benefits	9,876,580	9,212,764	663,816	8,689,291
Purchased services	9,321,094	6,789,493	2,531,601	7,210,889
Supplies	1,664,966	1,192,513	472,453	1,409,566
Property	56,220	55,773	447	112,217
Other	1,259,350	1,218,905	40,445	1,236,335
Total support services	44,890,982	39,114,153	5,776,829	37,049,764
TOTAL SPECIAL PROGRAMS	81,874,665	67,205,041	14,669,624	61,935,332
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	497,267	471,919	25,348	-
Benefits	99,492	32,135	67,357	-
Purchased services	6,511	1,079	5,432	8,155
Supplies	1,702,651	1,702,250	401	3,777,133
Property	70,797	71,167	(370)	456,087
Total instruction	2,376,718	2,278,550	98,168	4,241,375
Support services:				
Student transportation:				
Purchased services	1,190,596	1,189,891	705	685,252
Other support services:				
Salaries	1,329,921	1,325,232	4,689	751,371
Benefits	571,727	569,720	2,007	336,836
Purchased services	638,327	499,557	138,770	283,160
Supplies	36,135	39,708	(3,573)	39,826
Property	13,000	12,944	56	-
Total other support services	2,589,110	2,447,161	141,949	1,411,193
Total support services	3,779,706	3,637,052	142,654	2,096,445
TOTAL VOCATIONAL PROGRAMS	6,156,424	5,915,602	240,822	6,337,820
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Support services:				
Student transportation:				
Purchased services	-	-	-	1,919,450

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-10

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Summer school:				
Instruction:				
Salaries	\$ 91,307,605	\$ 60,752,022	\$ 30,555,583	\$ 42,882,860
Benefits	1,928,147	1,603,909	324,238	1,019,545
Supplies	-	-	-	97,507
Total instruction	93,235,752	62,355,931	30,879,821	43,999,912
Support services:				
Student transportation:				
Salaries	590,000	588,465	1,535	2,492
Benefits	1,200,000	1,188,777	11,223	292
Purchased services	492,000	491,669	331	8,229
Supplies	331,000	330,737	263	-
Total student transportation	2,613,000	2,599,648	13,352	11,013
Other support services:				
Salaries	9,103,294	4,375,188	4,728,106	1,774,715
Benefits	6,342,211	194,570	6,147,641	98,427
Purchased services	375,000	374,959	41	93,873
Other	2,800	2,791	9	-
Total other support services	15,823,305	4,947,508	10,875,797	1,967,015
Total support services	18,436,305	7,547,156	10,889,149	1,978,028
Total summer school	111,672,057	69,903,087	41,768,970	45,977,940
English language learners:				
Instruction:				
Salaries	1,159,077	925,705	233,372	881,100
Benefits	52,515	27,033	25,482	33,138
Purchased services	62,916	46,828	16,088	26,465
Supplies	2,477,232	1,473,181	1,004,051	1,088,034
Total instruction	3,751,740	2,472,747	1,278,993	2,028,737
Support services:				
Student transportation:				
Purchased services	8,950	2,500	6,450	-

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-10

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 1,952,318	\$ 1,857,767	\$ 94,551	\$ 1,584,812
Benefits	857,574	383,310	474,264	563,316
Purchased services	5,120,283	1,145,323	3,974,960	1,033,818
Supplies	172,804	171,838	966	41,632
Total other support services	8,102,979	3,558,238	4,544,741	3,223,578
Total support services	8,111,929	3,560,738	4,551,191	3,223,578
Total english language learners	11,863,669	6,033,485	5,830,184	5,252,315
Alternative education:				
Instruction:				
Salaries	391,000	390,261	739	109,808
Benefits	9,200	9,967	(767)	27,547
Supplies	91,000	90,857	143	159,137
Total instruction	491,200	491,085	115	296,492
Other support services:				
Salaries	-	-	-	36,778
Benefits	-	-	-	19,481
Purchased services	2,200	2,120	80	-
Total support services	2,200	2,120	80	56,259
Total alternative education	493,400	493,205	195	352,751
TOTAL OTHER INSTRUCTIONAL PROGRAMS	124,029,126	76,429,777	47,599,349	53,502,456
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	179,700	87,038	92,662	128,404
Benefits	52,194	42,842	9,352	56,478
TOTAL ADULT EDUCATION PROGRAMS	231,894	129,880	102,014	184,882
COMMUNITY SERVICES PROGRAMS				
Support services:				
Other support services:				
Salaries	105,000	104,970	30	101,879
Benefits	2,500	2,419	81	2,418
Purchased services	930,004	111,739	818,265	-
Supplies	27,500	27,413	87	-

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-10

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Property	\$ -	\$ -	\$ -	\$ 10,391
Total support services	1,065,004	246,541	818,463	114,688
Community service operations:				
Salaries	1,381,070	1,139,112	241,958	1,026,756
Benefits	633,641	591,592	42,049	542,911
Purchased services	23,731,051	12,766,786	10,964,265	2,327,788
Supplies	658,180	580,956	77,224	420,213
Other	44,058	6,027	38,031	14,664
Total community service operations	26,448,000	15,084,473	11,363,527	4,332,332
TOTAL COMMUNITY SERVICES PROGRAMS	27,513,004	15,331,014	12,181,990	4,447,020
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	11,810,332	4,569,021	7,241,311	2,237,135
Benefits	5,018,964	1,903,996	3,114,968	841,395
Purchased services	30,193,359	19,782,087	10,411,272	3,094,908
Supplies	3,161,150	2,806,299	354,851	1,985,130
Property	3,658,000	3,635,703	22,297	7,566,959
Other	1,242,090	55,466	1,186,624	26,121
Total student support	55,083,895	32,752,572	22,331,323	15,751,648
Instructional staff support:				
Salaries	82,493,403	82,334,106	159,297	43,813,015
Benefits	17,815,242	9,669,012	8,146,230	5,060,292
Purchased services	37,440,513	11,499,966	25,940,547	17,216,801
Supplies	1,777,393	1,774,906	2,487	50,844,301
Property	31,873	30,235	1,638	6,445
Other	8,229	6,951	1,278	677
Total instructional staff support	139,566,653	105,315,176	34,251,477	116,941,531
School administration:				
Salaries	650,000	364,106	285,894	280,353
Benefits	111,963	119,721	(7,758)	89,920
Total school administration	761,963	483,827	278,136	370,273

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-10

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Central services:				
Salaries	\$ 13,884,340	\$ 12,952,857	\$ 931,483	\$ 7,700,804
Benefits	6,955,637	2,725,372	4,230,265	2,258,539
Purchased services	12,266,803	8,330,788	3,936,015	43,357,047
Supplies	14,693,471	158,904	14,534,567	3,064,107
Property	-	-	-	14,785
Other	310	126	184	1,266,405
Total central services	47,800,561	24,168,047	23,632,514	57,661,687
Operation and maintenance of plant services:				
Salaries	4,838,130	884,469	3,953,661	2,552,908
Benefits	361,488	292,179	69,309	122,706
Purchased services	15,072,326	2,683,700	12,388,626	727,693
Supplies	4,243,553	5,101,182	(857,629)	163,723
Property	7,196,000	81,125	7,114,875	-
Total operation and maintenance of plant services	31,711,497	9,042,655	22,668,842	3,567,030
Student transportation:				
Purchased services	1,292,873	1,290,711	2,162	335,981
Supplies	18,332	9,326	9,006	5,879
Property	220,500	219,585	915	315,726
Other	6,500	6,450	50	-
Total student transportation	1,538,205	1,526,072	12,133	657,586
Other support:				
Other	18,853,234	13,990,033	4,863,201	9,373,632
Interdistrict payments:				
Other	11,287,859	7,626,723	3,661,136	5,079,918
Debt service:				
Principal	4,019,300	4,019,206	94	-
Interest	180,700	179,862	838	-
Total debt service	4,200,000	4,199,068	932	-
TOTAL UNDISTRIBUTED EXPENDITURES	310,803,867	199,104,173	111,699,694	209,403,305
TOTAL EXPENDITURES	1,110,149,134	710,456,258	399,692,876	589,584,854
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	(6,551,198)	(6,551,198)	-

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule A-10

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
OTHER FINANCING SOURCES				
Subscription-based information technology arrangements	\$ -	\$ 6,551,198	\$ 6,551,198	\$ -
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Nonmajor Governmental Funds

Combining statements of all non-major governmental activity

ANNUAL COMPREHENSIVE FINANCIAL REPORT



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule B-1

			<u>TOTALS</u>	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	<u>2023</u>	<u>2022</u>
ASSETS				
Pooled cash and investments	\$ 114,886,033	\$ 134,630,518	\$ 249,516,551	\$ 202,303,004
Accounts receivable	48,325,051	3,399,997	51,725,048	24,153,523
TOTAL ASSETS	<u>\$ 163,211,084</u>	<u>\$ 138,030,515</u>	<u>\$ 301,241,599</u>	<u>\$ 226,456,527</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,908,197	\$ 6,619,673	\$ 8,527,870	\$ 12,915,711
Accrued salaries and benefits	18,401,738	81,294	18,483,032	15,952,240
Unearned revenue	3,911,233	-	3,911,233	4,235,745
Construction contracts and retentions payable	-	7,054,628	7,054,628	4,224,673
Due to other funds	2,842,940	-	2,842,940	2,313,032
Total liabilities	<u>27,064,108</u>	<u>13,755,595</u>	<u>40,819,703</u>	<u>39,641,401</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	36,000,000	-	36,000,000	-
FUND BALANCES				
Restricted for:				
Capital improvements	-	124,274,920	124,274,920	103,710,089
Term endowment	9,842,579	-	9,842,579	2,740,708
Student groups	32,921,122	-	32,921,122	32,548,751
English language learner programs	25,088,611	-	25,088,611	21,786,184
Alternative education	21,278,384	-	21,278,384	18,592,302
Committed to:				
PBS programming fees	1,774,238	-	1,774,238	1,500,271
Medicaid programs	9,242,042	-	9,242,042	5,936,821
Total fund balances	<u>100,146,976</u>	<u>124,274,920</u>	<u>224,421,896</u>	<u>186,815,126</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 163,211,084</u>	<u>\$ 138,030,515</u>	<u>\$ 301,241,599</u>	<u>\$ 226,456,527</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule B-2

			<u>TOTALS</u>	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2023	2022
REVENUES				
Local sources	\$ 76,198,736	\$ 38,810,850	\$ 115,009,586	\$ 98,807,141
State sources	152,739,746	-	152,739,746	143,095,034
Federal sources	4,843,919	-	4,843,919	6,085,989
Other sources	-	2,431,920	2,431,920	-
TOTAL REVENUES	<u>233,782,401</u>	<u>41,242,770</u>	<u>275,025,171</u>	<u>247,988,164</u>
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	6,221,440	266,060	6,487,500	5,920,941
Special instruction	373,000	-	373,000	379,237
Gifted and talented instruction	14,837,926	-	14,837,926	14,561,759
Vocational instruction	8,326,162	-	8,326,162	8,266,389
Other instruction	141,956,335	-	141,956,335	98,270,779
Adult instruction	7,741,245	-	7,741,245	7,068,098
Support services:				
Student support	1,620,077	-	1,620,077	2,545,429
Instructional staff support	84,944,770	-	84,944,770	74,776,088
General administration	758,178	-	758,178	431,174
School administration	1,417,098	-	1,417,098	1,185,133
Central services	4,013,299	-	4,013,299	3,776,144
Operation and maintenance of plant services	505,375	4,308,137	4,813,512	7,376,310
Student transportation	494,452	1,539,780	2,034,232	5,385,860
Other support services	2,217	-	2,217	2,112
Community services	37,133	-	37,133	125,720
Capital outlay:				
Facilities acquisition and construction services	-	103,851,173	103,851,173	74,463,798
TOTAL EXPENDITURES	<u>273,248,707</u>	<u>109,965,150</u>	<u>383,213,857</u>	<u>304,534,971</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(39,466,306)</u>	<u>(68,722,380)</u>	<u>(108,188,686)</u>	<u>(56,546,807)</u>
OTHER FINANCING SOURCES				
Transfers in	49,508,245	89,287,211	138,795,456	110,840,280
Proceeds from sales	7,000,000	-	7,000,000	-
TOTAL OTHER FINANCING SOURCES	<u>56,508,245</u>	<u>89,287,211</u>	<u>145,795,456</u>	<u>110,840,280</u>
NET CHANGE IN FUND BALANCES	17,041,939	20,564,831	37,606,770	54,293,473
FUND BALANCES, JULY 1	<u>83,105,037</u>	<u>103,710,089</u>	<u>186,815,126</u>	<u>132,521,653</u>
FUND BALANCES, JUNE 30	<u>\$ 100,146,976</u>	<u>\$ 124,274,920</u>	<u>\$ 224,421,896</u>	<u>\$ 186,815,126</u>

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Nonmajor Special Revenue Funds

Vegas PBS Fund

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

Medicaid Fund

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

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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

	<u>Vegas PBS Fund</u>	<u>Medicaid Fund</u>	<u>State Grants Fund</u>
ASSETS			
Pooled cash and investments	\$ 11,542,176	\$ 8,623,825	\$ -
Accounts receivable	36,431,734	640,346	10,821,922
TOTAL ASSETS	<u>\$ 47,973,910</u>	<u>\$ 9,264,171</u>	<u>\$ 10,821,922</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 214,371	\$ 4,966	\$ 1,552,318
Accrued salaries and benefits	115,917	17,163	2,542,236
Unearned revenue	26,805	-	3,884,428
Due to other funds	-	-	2,842,940
Total liabilities	<u>357,093</u>	<u>22,129</u>	<u>10,821,922</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	<u>36,000,000</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Restricted for:			
Term endowment	9,842,579	-	-
Student groups	-	-	-
English language learner programs	-	-	-
Alternative/At-Risk education programs	-	-	-
Committed to:			
PBS programming fees	1,774,238	-	-
Medicaid programs	-	9,242,042	-
Total fund balances	<u>11,616,817</u>	<u>9,242,042</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 47,973,910</u>	<u>\$ 9,264,171</u>	<u>\$ 10,821,922</u>

Student Activity Fund	ELL Fund	GATE Fund	At-Risk Fund	TOTALS	
				2023	2022
\$ 32,921,122	\$ 33,348,869	\$ 2,345,349	\$ 26,104,692	\$ 114,886,033	\$ 86,406,927
-	-	-	431,049	48,325,051	20,990,214
<u>\$ 32,921,122</u>	<u>\$ 33,348,869</u>	<u>\$ 2,345,349</u>	<u>\$ 26,535,741</u>	<u>\$ 163,211,084</u>	<u>\$ 107,397,141</u>
\$ -	\$ 76,203	\$ 3,418	\$ 56,921	\$ 1,908,197	\$ 1,860,548
-	8,184,055	2,341,931	5,200,436	18,401,738	15,882,779
-	-	-	-	3,911,233	4,235,745
-	-	-	-	2,842,940	2,313,032
-	8,260,258	2,345,349	5,257,357	27,064,108	24,292,104
-	-	-	-	36,000,000	-
-	-	-	-	9,842,579	2,740,708
32,921,122	-	-	-	32,921,122	32,548,751
-	25,088,611	-	-	25,088,611	21,786,184
-	-	-	21,278,384	21,278,384	18,592,302
-	-	-	-	1,774,238	1,500,271
-	-	-	-	9,242,042	5,936,821
<u>32,921,122</u>	<u>25,088,611</u>	<u>-</u>	<u>21,278,384</u>	<u>100,146,976</u>	<u>83,105,037</u>
<u>\$ 32,921,122</u>	<u>\$ 33,348,869</u>	<u>\$ 2,345,349</u>	<u>\$ 26,535,741</u>	<u>\$ 163,211,084</u>	<u>\$ 107,397,141</u>



CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED FOR THE FISCAL YEAR ENDED JUNE 30, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

	Vegas PBS Fund	Medicaid Fund	State Grants Fund
REVENUES			
Local sources	\$ 8,375,530	\$ -	\$ 526,710
State sources	109,071	-	31,964,873
Federal sources	32,563	4,811,356	-
TOTAL REVENUES	8,517,164	4,811,356	32,491,583
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	-	-	6,221,440
Special instruction	-	343,792	29,208
Gifted and talented instruction	-	-	-
Vocational instruction	-	-	8,326,162
Other instruction	-	-	-
Adult instruction	-	-	7,741,245
Total instruction	-	343,792	22,318,055
Support services:			
Student support	-	24,968	1,365,208
Instructional staff support	8,141,326	379,197	4,303,525
General administration	-	758,178	-
School administration	-	-	-
Central services	-	-	3,511,438
Operation and maintenance of plant services	-	-	496,688
Student transportation	-	-	494,452
Other support services	-	-	2,217
Community services	-	-	-
Capital Outlay:			
Facilities acquisition and construction services	-	-	-
Total support services	8,141,326	1,162,343	10,173,528
TOTAL EXPENDITURES	8,141,326	1,506,135	32,491,583
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	375,838	3,305,221	-
OTHER FINANCING SOURCES			
Transfers in	-	-	-
Proceeds from sales	7,000,000	-	-
TOTAL OTHER FINANCING SOURCES	7,000,000	-	-
NET CHANGE IN FUND BALANCES	7,375,838	3,305,221	-
FUND BALANCES, JULY 1	4,240,979	5,936,821	-
FUND BALANCES, JUNE 30	\$ 11,616,817	\$ 9,242,042	\$ -

Student Activity Fund	ELL Fund	GATE Fund	At-Risk Fund	TOTALS	
				2023	2022
\$ 67,296,496	\$ -	\$ -	\$ -	\$ 76,198,736	\$ 64,513,505
-	65,036,112	3,849,611	51,780,079	152,739,746	143,095,034
-	-	-	-	4,843,919	6,085,989
67,296,496	65,036,112	3,849,611	51,780,079	233,782,401	213,694,528
-	-	-	-	6,221,440	5,749,484
-	-	-	-	373,000	379,237
-	-	14,837,926	-	14,837,926	14,561,759
-	-	-	-	8,326,162	8,266,389
-	83,450,503	-	58,505,832	141,956,335	98,270,779
-	-	-	-	7,741,245	7,068,098
-	83,450,503	14,837,926	58,505,832	179,456,108	134,295,746
-	101,824	-	128,077	1,620,077	2,545,429
66,924,125	4,590,536	-	606,061	84,944,770	74,776,088
-	-	-	-	758,178	431,174
-	318,250	-	1,098,848	1,417,098	1,185,133
-	26,292	475,569	-	4,013,299	3,776,144
-	-	-	8,687	505,375	1,356,625
-	-	-	-	494,452	-
-	-	-	-	2,217	2,112
-	-	-	37,133	37,133	125,720
-	-	-	-	-	1,503
66,924,125	5,036,902	475,569	1,878,806	93,792,599	84,199,928
66,924,125	88,487,405	15,313,495	60,384,638	273,248,707	218,495,674
372,371	(23,451,293)	(11,463,884)	(8,604,559)	(39,466,306)	(4,801,146)
-	26,753,720	11,463,884	11,290,641	49,508,245	51,519,152
-	-	-	-	7,000,000	-
-	26,753,720	11,463,884	11,290,641	56,508,245	51,519,152
372,371	3,302,427	-	2,686,082	17,041,939	46,718,006
32,548,751	21,786,184	-	18,592,302	83,105,037	36,387,031
\$ 32,921,122	\$ 25,088,611	\$ -	\$ 21,278,384	\$ 100,146,976	\$ 83,105,037



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023 AND 2022

Schedule C-3

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	\$ 11,542,176	\$ 4,111,767
Accounts receivable	36,431,734	507,552
TOTAL ASSETS	<u>\$ 47,973,910</u>	<u>\$ 4,619,319</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 214,371	\$ 278,037
Accrued salaries and benefits	115,917	95,803
Unearned revenue	26,805	4,500
Total liabilities	<u>357,093</u>	<u>378,340</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>36,000,000</u>	<u>-</u>
FUND BALANCE		
Restricted for:		
Term Endowment	9,842,579	2,740,708
Committed to:		
PBS programming fees	<u>1,774,238</u>	<u>1,500,271</u>
Total fund balance	<u>11,616,817</u>	<u>4,240,979</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 47,973,910</u>	<u>\$ 4,619,319</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-4

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
REVENUES				
Local sources:				
Donations and grants	\$ 6,000,000	\$ 5,729,911	\$ (270,089)	\$ 5,936,660
Operating lease	200,000	164,677	(35,323)	1,338,202
Other local sources	1,600,000	1,651,984	51,984	1,645,076
Investment income	104,000	828,958	724,958	(628,676)
Total local sources	7,904,000	8,375,530	471,530	8,291,262
State sources:				
State special appropriations	900,000	109,071	(790,929)	109,071
Federal sources:				
Federal-pass through	-	32,563	32,563	-
Other sources:				
Sales of district property	43,000,000	-	(43,000,000)	-
TOTAL REVENUES	51,804,000	8,517,164	(43,286,836)	8,400,333
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	3,363,786	2,482,884	880,902	2,568,530
Benefits	1,459,429	1,059,721	399,708	1,084,545
Purchased services	2,726,850	1,708,311	1,018,539	1,811,053
Supplies	2,294,700	506,892	1,787,808	401,022
Property	2,700,000	157,628	2,542,372	118,812
Other	2,236,000	2,225,890	10,110	2,416,035
TOTAL EXPENDITURES	14,780,765	8,141,326	6,639,439	8,399,997
EXCESS OF REVENUES OVER EXPENDITURES	37,023,235	375,838	(36,647,397)	336
OTHER FINANCING SOURCES				
Proceeds from sale of Boardband Spectrum	-	7,000,000	7,000,000	-
NET CHANGE IN FUND BALANCE	37,023,235	7,375,838	(29,647,397)	336
FUND BALANCE, JULY 1	4,240,979	4,240,979	-	4,240,643
FUND BALANCE, JUNE 30	\$ 41,264,214	\$ 11,616,817	\$ (29,647,397)	\$ 4,240,979



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023 AND 2022

Schedule C-5

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	\$ 8,623,825	\$ 5,212,844
Accounts receivable	640,346	775,910
TOTAL ASSETS	<u>\$ 9,264,171</u>	<u>\$ 5,988,754</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 4,966	\$ 6,660
Accrued salaries and benefits	17,163	45,273
Total liabilities	<u>22,129</u>	<u>51,933</u>
FUND BALANCE		
Committed to:		
Medicaid programs	<u>9,242,042</u>	<u>5,936,821</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 9,264,171</u>	<u>\$ 5,988,754</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-6

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 5,500,000	\$ 4,811,356	\$ (688,644)	\$ 6,085,989
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	336,340	336,055	285	370,666
Benefits	8,200	7,737	463	8,571
Total instruction	344,540	343,792	748	379,237
Support services:				
Other support services:				
Salaries	357,171	346,758	10,413	766,718
Benefits	179,119	154,322	24,797	402,222
Purchased services	516,890	262,462	254,428	262,229
Supplies	683,401	379,812	303,589	279,215
Property	18,000	17,640	360	5,595
Other	1,000	1,349	(349)	295
Total support services	1,755,581	1,162,343	593,238	1,716,274
TOTAL EXPENDITURES	2,100,121	1,506,135	593,986	2,095,511
EXCESS OF REVENUES OVER EXPENDITURES	3,399,879	3,305,221	(94,658)	3,990,478
FUND BALANCE, JULY 1	5,936,821	5,936,821	-	1,946,343
FUND BALANCE, JUNE 30	\$ 9,336,700	\$ 9,242,042	\$ (94,658)	\$ 5,936,821



	<u>2023</u>	<u>2022</u>
ASSETS		
Accounts receivable	\$ 10,821,922	\$ 10,438,104
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,552,318	\$ 1,430,110
Accrued salaries and benefits	2,542,236	2,463,717
Unearned revenue	3,884,428	4,231,245
Due to other funds	2,842,940	2,313,032
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 10,821,922</u>	<u>\$ 10,438,104</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-8

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
REVENUES				
Local sources:				
Donations and grants	\$ -	\$ 526,710	\$ 526,710	\$ 22,640
State sources:				
State special appropriations	37,204,077	31,964,873	(5,239,204)	31,762,179
TOTAL REVENUES	37,204,077	32,491,583	(4,712,494)	31,784,819
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	3,111,664	2,966,850	144,814	2,756,721
Benefits	1,470,177	2,008,351	(538,174)	2,013,635
Purchased services	225,000	224,312	688	177
Supplies	2,238,799	1,005,684	1,233,115	978,951
Property	16,500	16,243	257	-
Total instruction	7,062,140	6,221,440	840,700	5,749,484
Support services:				
Other support services:				
Salaries	12,262	11,875	387	23,803
Benefits	325	229	96	440
Purchased services	44,390	6,000	38,390	15,554
Supplies	-	-	-	6,188
Total other support services	56,977	18,104	38,873	45,985
TOTAL REGULAR PROGRAMS	7,119,117	6,239,544	879,573	5,795,469
SPECIAL PROGRAMS				
Instruction:				
Salaries	17,904	17,861	43	-
Benefits	482	481	1	-
Supplies	11,664	10,866	798	-
TOTAL SPECIAL PROGRAMS	30,050	29,208	842	-
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	4,563,266	3,128,042	1,435,224	3,679,709
Benefits	1,313,658	973,630	340,028	1,173,480
Purchased services	-	-	-	168,153
Supplies	4,013,657	3,977,526	36,131	2,510,626
Property	308,894	202,164	106,730	684,120
Other	64,800	44,800	20,000	50,301
Total instruction	10,264,275	8,326,162	1,938,113	8,266,389

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-8

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
EXPENDITURES - Continued				
Support services:				
Other support services:				
Salaries	\$ 52,371	\$ 52,522	\$ (151)	\$ 131,772
Benefits	24,154	24,250	(96)	58,213
Purchased services	322,012	234,459	87,553	181,843
Supplies	5,931	3,655	2,276	11,730
Total support services	404,468	314,886	89,582	383,558
TOTAL VOCATIONAL PROGRAMS	10,668,743	8,641,048	2,027,695	8,649,947
OTHER INSTRUCTIONAL PROGRAMS				
English language learners				
Instruction:				
Supplies	-	-	-	4,118
Support services:				
Other support services:				
Salaries	-	-	-	11,442
Benefits	-	-	-	260
Total support services	-	-	-	11,702
TOTAL OTHER INSTRUCTIONAL PROGRAMS	-	-	-	15,820
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	5,044,947	5,040,134	4,813	4,758,296
Benefits	1,924,747	1,844,464	80,283	1,662,332
Purchased services	8,200	8,174	26	3,640
Supplies	1,097,224	795,120	302,104	568,193
Property	54,000	53,353	647	75,637
Total instruction	8,129,118	7,741,245	387,873	7,068,098
Support services:				
Other support services:				
Salaries	3,487,400	3,215,450	271,950	3,014,984
Benefits	1,558,342	1,485,660	72,682	1,413,432
Purchased services	445,487	228,021	217,466	89,470
Supplies	47,322	11,382	35,940	57,631
Property	311,777	32,631	279,146	-
Other	2,500	2,745	(245)	1,325
Total support services	5,852,828	4,975,889	876,939	4,576,842
TOTAL ADULT EDUCATION PROGRAMS	13,981,946	12,717,134	1,264,812	11,644,940

(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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-8

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
EXPENDITURES - Continued				
COMMUNITY SERVICES PROGRAMS				
Purchased services	\$ -	\$ -	\$ -	\$ 2,439
Supplies	-	-	-	2,440
TOTAL COMMUNITY SERVICES PROGRAMS	-	-	-	4,879
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Purchased services	86,101	4,841	81,260	28,099
Supplies	6,941	3,630	3,311	-
Total student support	93,042	8,471	84,571	28,099
Instructional staff support:				
Salaries	2,083,054	2,038,624	44,430	2,073,309
Benefits	857,858	885,991	(28,133)	894,012
Purchased services	1,178,985	945,219	233,766	983,946
Supplies	73,556	72,415	1,141	199,604
Other	12,300	12,207	93	21,226
Total instructional staff support	4,205,753	3,954,456	251,297	4,172,097
School administration:				
Salaries	-	-	-	20,813
Benefits	-	-	-	31,803
Total school administration	-	-	-	52,616
Central services:				
Salaries	176,905	159,320	17,585	205,375
Benefits	86,757	77,583	9,174	97,295
Purchased services	133,481	26,000	107,481	4,761
Supplies	38,330	5,039	33,291	6,164
Other	-	-	-	7,500
Total central services	435,473	267,942	167,531	321,095
Operation and maintenance of plant services:				
Salaries	95,237	95,109	128	61,013
Benefits	42,525	42,002	523	41,410
Supplies	-	-	-	995,322
Total operation and maintenance of plant services	137,762	137,111	651	1,097,745
Student transportation:				
Purchased services	29,954	1,702	28,252	-
Property	500,000	492,750	7,250	-
Total student transportation	529,954	494,452	35,502	-

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-8

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
EXPENDITURES - Continued				
Other support:				
Other	\$ 2,237	\$ 2,217	\$ 20	\$ 2,112
TOTAL UNDISTRIBUTED EXPENDITURES	5,404,221	4,864,649	539,572	5,673,764
TOTAL EXPENDITURES	37,204,077	32,491,583	4,712,494	31,784,819
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, 2023 AND 2022

Schedule C-9

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	<u>\$ 32,921,122</u>	<u>\$ 32,548,751</u>
FUND BALANCE		
Restricted for:		
Student groups	<u>\$ 32,921,122</u>	<u>\$ 32,548,751</u>



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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-10

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
REVENUES				
Local sources:				
Student activities	\$ 75,000,000	\$ 67,296,496	\$ (7,703,504)	\$ 56,199,603
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Other support services:				
Purchased services	18,583,000	15,657,250	2,925,750	13,888,833
Supplies	39,035,000	34,718,738	4,316,262	27,324,738
Other	17,382,000	16,548,137	833,863	12,637,326
TOTAL EXPENDITURES	75,000,000	66,924,125	8,075,875	53,850,897
EXCESS OF REVENUES OVER EXPENDITURES	-	372,371	372,371	2,348,706
FUND BALANCE, JULY 1	32,548,751	32,548,751	-	30,200,045
FUND BALANCE, JUNE 30	\$ 32,548,751	\$ 32,921,122	\$ 372,371	\$ 32,548,751

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ENGLISH LANGUAGE LEARNERS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023 AND 2022

Schedule C-11

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	\$ 33,348,869	\$ 23,522,358
Accounts receivable	-	5,162,541
TOTAL ASSETS	<u>\$ 33,348,869</u>	<u>\$ 28,684,899</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 76,203	\$ 48,005
Accrued salaries and benefits	8,184,055	6,850,710
Total liabilities	<u>8,260,258</u>	<u>6,898,715</u>
FUND BALANCE		
Restricted for:		
English language learner programs	<u>25,088,611</u>	<u>21,786,184</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 33,348,869</u>	<u>\$ 28,684,899</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-12

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
REVENUES				
State sources:				
State distributive fund	\$ 65,036,112	\$ 65,036,112	\$ -	\$ 61,950,498
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	63,726,000	57,824,499	5,901,501	42,241,065
Benefits	28,350,519	24,372,561	3,977,958	17,843,276
Purchased services	1,013,635	387,332	626,303	196,103
Supplies	13,119,423	798,039	12,321,384	1,342,764
Property	14,895	12,944	1,951	-
Other	123,446	55,128	68,318	53,837
Total instruction	106,347,918	83,450,503	22,897,415	61,677,045
Support services:				
Other support services:				
Salaries	5,574,203	3,520,561	2,053,642	4,505,102
Benefits	8,950,598	1,485,341	7,465,257	1,946,087
Purchased services	154,363	31,000	123,363	-
Total support services	14,679,164	5,036,902	9,642,262	6,451,189
TOTAL EXPENDITURES	121,027,082	88,487,405	32,539,677	68,128,234
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(55,990,970)	(23,451,293)	32,539,677	(6,177,736)
OTHER FINANCING SOURCES				
Transfers in	34,204,786	26,753,720	(7,451,066)	27,963,920
NET CHANGE IN FUND BALANCE	(21,786,184)	3,302,427	25,088,611	21,786,184
FUND BALANCE, JULY 1	21,786,184	21,786,184	-	-
FUND BALANCE, JUNE 30	\$ -	\$ 25,088,611	\$ 25,088,611	\$ 21,786,184

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - GATE FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2023 AND 2022

Schedule C-13

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	\$ 2,345,349	\$ 1,937,659
Accounts receivable	-	321,165
TOTAL ASSETS	<u>\$ 2,345,349</u>	<u>\$ 2,258,824</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 3,418	\$ -
Accrued salaries and benefits	2,341,931	2,258,824
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 2,345,349</u>	<u>\$ 2,258,824</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-14

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
REVENUES				
State sources:				
State distributive fund	\$ 3,849,611	\$ 3,849,611	\$ -	\$ 3,853,983
EXPENDITURES				
Current:				
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	10,500,070	10,310,621	189,449	10,067,778
Benefits	4,649,155	4,480,115	169,040	4,253,376
Purchased services	10,400	1,098	9,302	1,794
Supplies	51,335	39,633	11,702	232,848
Other	84,800	6,459	78,341	5,963
Total instruction	15,295,760	14,837,926	457,834	14,561,759
Support services:				
Other support services:				
Salaries	158,530	154,308	4,222	182,506
Benefits	72,009	68,320	3,689	79,101
Purchased services	5,000	2,720	2,280	-
Supplies	260,000	250,077	9,923	-
Other	500	144	356	-
Total support services	496,039	475,569	20,470	261,607
TOTAL EXPENDITURES	15,791,799	15,313,495	478,304	14,823,366
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(11,942,188)	(11,463,884)	478,304	(10,969,383)
OTHER FINANCING SOURCES				
Transfers in	11,942,188	11,463,884	(478,304)	10,969,383
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, 2023 AND 2022

Schedule C-15

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	\$ 26,104,692	\$ 19,073,548
Accounts receivable	431,049	3,784,942
	<u>26,535,741</u>	<u>22,858,490</u>
TOTAL ASSETS	<u>\$ 26,535,741</u>	<u>\$ 22,858,490</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 56,921	\$ 97,736
Accrued salaries and benefits	5,200,436	4,168,452
	<u>5,257,357</u>	<u>4,266,188</u>
Total liabilities	<u>5,257,357</u>	<u>4,266,188</u>
FUND BALANCE		
Restricted for:		
Alternative/At-Risk education programs	<u>21,278,384</u>	<u>18,592,302</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 26,535,741</u>	<u>\$ 22,858,490</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule C-16

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
REVENUES				
State sources:				
State distributive fund	\$ 51,780,079	\$ 51,780,079	\$ -	\$ 45,419,303
EXPENDITURES				
Current:				
OTHER INSTRUCTIONAL PROGRAMS				
Alternative education:				
Instruction:				
Salaries	46,078,525	40,516,496	5,562,029	23,711,037
Benefits	20,251,637	15,718,028	4,533,609	9,836,541
Purchased services	1,139,357	701,502	437,855	838,502
Supplies	12,232,498	1,397,773	10,834,725	2,067,973
Property	150,000	103,180	46,820	24,220
Other	100,000	68,853	31,147	111,343
Total instruction	79,952,017	58,505,832	21,446,185	36,589,616
Support services:				
Other support services:				
Salaries	1,778,963	1,592,060	186,903	2,478,377
Benefits	720,510	286,746	433,764	344,857
Total support services	2,499,473	1,878,806	620,667	2,823,234
TOTAL EXPENDITURES	82,451,490	60,384,638	22,066,852	39,412,850
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,671,411)	(8,604,559)	22,066,852	6,006,453
OTHER FINANCING SOURCES				
Transfers in	12,079,109	11,290,641	(788,468)	12,585,849
NET CHANGE IN FUND BALANCE	(18,592,302)	2,686,082	21,278,384	18,592,302
FUND BALANCE, JULY 1	18,592,302	18,592,302	-	-
FUND BALANCE, JUNE 30	\$ -	\$ 21,278,384	\$ 21,278,384	\$ 18,592,302

A photograph of a modern school building with a light-colored stone facade. The building has large glass windows and doors. Several people, including children and adults, are walking on the sidewalk in front of the building. The sky is clear and blue. The text "AGGIE RO" and "227 CHART" is visible on the building's facade.

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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule D-1

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2023	2022
ASSETS					
Pooled cash and investments	\$ 12,903,515	\$ 111,208,462	\$ 10,518,541	\$ 134,630,518	\$ 115,896,077
Accounts receivable	-	3,399,997	-	3,399,997	3,163,309
TOTAL ASSETS	\$ 12,903,515	\$ 114,608,459	\$ 10,518,541	\$ 138,030,515	\$ 119,059,386
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 944,539	\$ 5,675,134	\$ 6,619,673	\$ 11,055,163
Accrued salaries and benefits	-	81,294	-	81,294	69,461
Construction contracts and retentions payable	11,531	2,199,690	4,843,407	7,054,628	4,224,673
Total liabilities	11,531	3,225,523	10,518,541	13,755,595	15,349,297
FUND BALANCES					
Restricted for:					
Capital improvements	12,891,984	111,382,936	-	124,274,920	103,710,089
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,903,515	\$ 114,608,459	\$ 10,518,541	\$ 138,030,515	\$ 119,059,386

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, 2023
(WITH COMPARATIVE TOTALS FOR (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022))

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2023	2022
REVENUES					
Local sources/(uses)	\$ (39,247)	\$ 37,832,477	\$ 1,017,620	\$ 38,810,850	\$ 34,293,636
Other sources	2,431,920	-	-	2,431,920	-
TOTAL REVENUES	2,392,673	37,832,477	1,017,620	41,242,770	34,293,636
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	266,060	-	266,060	171,457
Support services:					
Operation and maintenance of plant services	9,000	4,299,137	-	4,308,137	6,019,685
Student transportation	-	87,911	1,451,869	1,539,780	5,385,860
Capital outlay:					
Facilities acquisition and construction services	47,557	14,950,654	88,852,962	103,851,173	74,462,295
TOTAL EXPENDITURES	56,557	19,603,762	90,304,831	109,965,150	86,039,297
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,336,116	18,228,715	(89,287,211)	(68,722,380)	(51,745,661)
OTHER FINANCING SOURCES					
Transfers in	-	-	89,287,211	89,287,211	59,321,128
NET CHANGE IN FUND BALANCES	2,336,116	18,228,715	-	20,564,831	7,575,467
FUND BALANCES, JULY 1	10,555,868	93,154,221	-	103,710,089	96,134,622
FUND BALANCES, JUNE 30	\$ 12,891,984	\$ 111,382,936	\$ -	\$ 124,274,920	\$ 103,710,089



	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	<u>\$ 12,903,515</u>	<u>\$ 10,555,868</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Construction contracts and retentions payable	<u>\$ 11,531</u>	<u>\$ -</u>
FUND BALANCE		
Restricted for:		
Capital improvements	<u>12,891,984</u>	<u>10,555,868</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 12,903,515</u>	<u>\$ 10,555,868</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule D-4

	2023		Variance- Positive (Negative)	2022
	Budget	Actual		Actual
REVENUES				
Local sources:				
Rental of facilities	\$ -	\$ 19,875	\$ 19,875	\$ -
Investment income/(loss)	49,000	(59,122)	(108,122)	(294,090)
Total local sources	49,000	(39,247)	(88,247)	(294,090)
Other sources:				
Sales of district property	2,431,920	2,431,920	-	-
TOTAL REVENUES	2,480,920	2,392,673	(88,247)	(294,090)
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Other	9,000	9,000	-	8,000
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	115,000	24,931	90,069	42,050
Site improvements:				
Salaries	-	-	-	987
Benefits	-	-	-	389
Purchased services	6,876,000	22,626	6,853,374	219,607
Total site improvements	6,876,000	22,626	6,853,374	220,983
Total facilities acquisition and construction services	6,991,000	47,557	6,943,443	263,033
TOTAL EXPENDITURES	7,000,000	56,557	6,943,443	271,033
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,519,080)	2,336,116	6,855,196	(565,123)
FUND BALANCE, JULY 1	10,555,868	10,555,868	-	11,120,991
FUND BALANCE, JUNE 30	\$ 6,036,788	\$ 12,891,984	\$ 6,855,196	\$ 10,555,868



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023 AND 2022

Schedule D-5

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	\$ 111,208,462	\$ 93,309,605
Accounts receivable	3,399,997	3,163,309
TOTAL ASSETS	<u>\$ 114,608,459</u>	<u>\$ 96,472,914</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 944,539	\$ 2,255,712
Accrued salaries and benefits	81,294	69,461
Construction contracts and retentions payable	2,199,690	993,520
Total liabilities	<u>3,225,523</u>	<u>3,318,693</u>
FUND BALANCE		
Restricted for:		
Capital improvements	<u>111,382,936</u>	<u>93,154,221</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 114,608,459</u>	<u>\$ 96,472,914</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule D-6

	2023		2022	
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 37,750,000	\$ 38,224,724	\$ 474,724	\$ 37,030,578
Other local sources	-	3,346	3,346	-
Investment income/(loss)	405,500	(395,593)	(801,093)	(2,442,852)
TOTAL REVENUES	38,155,500	37,832,477	(323,023)	34,587,726
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Supplies	941,000	266,060	674,940	171,457
Support services:				
Student transportation:				
Supplies	90,000	87,911	2,089	-
TOTAL REGULAR PROGRAMS	1,031,000	353,971	677,029	171,457
UNDISTRIBUTED EXPENDITURES				
Operation and maintenance of plant services:				
Salaries	775,000	568,809	206,191	292,278
Benefits	325,000	206,068	118,932	162,920
Purchased services	6,000,000	2,976,063	3,023,937	5,231,253
Supplies	2,000,000	548,111	1,451,889	300,748
Property	-	-	-	11,645
Other	100	86	14	176
Total operation and maintenance of plant services	9,100,100	4,299,137	4,800,963	5,999,020
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	30,000	389	29,611	6,566
Benefits	7,500	147	7,353	2,438
Purchased services	32,215,000	5,143,039	27,071,961	18,498,613
Supplies	-	-	-	700
Other	5,000	4,054	946	7,765
Total site improvements	32,257,500	5,147,629	27,109,871	18,516,082
Building acquisition and construction:				
Purchased services	1,135,900	894,710	241,190	-

(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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule D-6

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	\$ 50,000	\$ 15,415	\$ 34,585	\$ 12,777
Benefits	20,000	5,862	14,138	4,159
Purchased services	24,479,000	7,758,823	16,720,177	860,022
Supplies	275,000	130,861	144,139	324
Other	5,000	4,565	435	1,914
Total building improvements	24,829,000	7,915,526	16,913,474	879,196
Other facilities acquisition and construction:				
Salaries	654,500	628,747	25,753	582,484
Benefits	377,000	255,473	121,527	228,840
Supplies	115,000	108,569	6,431	70,057
Total other facilities acquisition and construction	1,146,500	992,789	153,711	881,381
Total facilities acquisition and construction services	59,368,900	14,950,654	44,418,246	20,276,659
TOTAL UNDISTRIBUTED EXPENDITURES	68,469,000	19,249,791	49,219,209	26,275,679
TOTAL EXPENDITURES	69,500,000	19,603,762	49,896,238	26,447,136
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(31,344,500)	18,228,715	49,573,215	8,140,590
FUND BALANCE, JULY 1	93,154,221	93,154,221	-	85,013,631
FUND BALANCE, JUNE 30	\$ 61,809,721	\$ 111,382,936	\$ 49,573,215	\$ 93,154,221

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023 AND 2022

Schedule D-7

	<u>2023</u>	<u>2022</u>
ASSETS		
Pooled cash and investments	<u>\$ 10,518,541</u>	<u>\$ 12,030,604</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	5,675,134	8,799,451
Construction contracts and retentions payable	<u>4,843,407</u>	<u>3,231,153</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 10,518,541</u>	<u>\$ 12,030,604</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, 2023
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule D-8

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
REVENUES				
Local sources:				
Other local sources	\$ -	\$ 1,017,620	\$ 1,017,620	\$ -
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	-	-	-	12,665
Student transportation:				
Supplies	3,000,000	1,451,869	1,548,131	5,385,860
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	72,000	13,043	58,957	25,320
Benefits	26,000	2,290	23,710	10,028
Purchased services	58,500,000	47,227,346	11,272,654	21,478,369
Supplies	13,000	5,538	7,462	-
Other	4,000	1,981	2,019	3,045
Total site improvements	58,615,000	47,250,198	11,364,802	21,516,762
Building acquisition and construction:				
Other	7,100	7,049	51	-
Building improvements:				
Salaries	100,000	95,829	4,171	49,599
Benefits	30,000	29,675	325	1,284
Purchased services	116,747,900	34,998,640	81,749,260	31,694,258
Supplies	6,500,000	6,471,571	28,429	660,700
Total building improvements	123,377,900	41,595,715	81,782,185	32,405,841
Total facilities acquisition and construction services	182,000,000	88,852,962	93,147,038	53,922,603
TOTAL EXPENDITURES	185,000,000	90,304,831	94,695,169	59,321,128
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(185,000,000)	(89,287,211)	95,712,789	(59,321,128)
OTHER FINANCING SOURCES				
Transfers in	185,000,000	89,287,211	(95,712,789)	59,321,128
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, 2023 AND 2022

Schedule E-1

	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets:		
Pooled cash and investments	\$ 194,501,602	\$ 137,011,453
Accounts receivable	3,104,468	23,219,414
Inventories	10,795,061	13,471,233
Total current assets	<u>208,401,131</u>	<u>173,702,100</u>
Noncurrent assets:		
Capital assets - net of accumulated depreciation	<u>16,363,721</u>	<u>16,714,805</u>
Total assets	<u>224,764,852</u>	<u>190,416,905</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	21,563,261	16,929,155
Deferred outflows of resources - OPEB related	<u>773,458</u>	<u>908,082</u>
Total deferred outflows of resources	<u>22,336,719</u>	<u>17,837,237</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>247,101,571</u>	<u>208,254,142</u>
LIABILITIES		
Current liabilities:		
Accounts payable	771,605	1,112,346
Accrued salaries and benefits	641,684	868,030
Unearned revenues	829,190	988,898
Compensated absences liability	<u>1,574,648</u>	<u>1,743,738</u>
Total current liabilities	<u>3,817,127</u>	<u>4,713,012</u>
Noncurrent liabilities:		
Compensated absences liability	338,097	-
Total OPEB liability	2,512,556	2,679,357
Net pension liability	<u>62,565,333</u>	<u>28,875,607</u>
Total noncurrent liabilities	<u>65,415,986</u>	<u>31,554,964</u>
Total liabilities	<u>69,233,113</u>	<u>36,267,976</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	1,605,818	24,788,561
Deferred inflows of resources - OPEB related	<u>346,800</u>	<u>633,856</u>
Total deferred inflows of resources	<u>1,952,618</u>	<u>25,422,417</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>71,185,731</u>	<u>61,690,393</u>
NET POSITION		
Investment in capital assets	16,363,721	16,714,805
Unrestricted	<u>159,552,119</u>	<u>129,848,944</u>
TOTAL NET POSITION	<u>\$ 175,915,840</u>	<u>\$ 146,563,749</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule E-2

	2023			2022
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 1,000,000	\$ 393,184	\$ (606,816)	\$ 281,497
Catering sales	-	741,827	741,827	511,487
Other revenue	-	39,655	39,655	41,162
TOTAL OPERATING REVENUES	1,000,000	1,174,666	174,666	834,146
OPERATING EXPENSES				
Salaries	38,419,355	35,842,116	2,577,239	31,911,778
Benefits	20,482,618	19,433,597	1,049,021	15,267,983
Purchased services	7,044,750	6,943,928	100,822	4,889,923
Food and supplies	82,041,775	77,556,542	4,485,233	69,732,380
Depreciation	1,852,500	1,658,145	194,355	1,943,081
Other expenses	4,094,750	4,080,473	14,277	2,672,872
TOTAL OPERATING EXPENSES	153,935,748	145,514,801	8,420,947	126,418,017
OPERATING LOSS	(152,935,748)	(144,340,135)	8,595,613	(125,583,871)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	150,000,000	169,367,094	19,367,094	172,016,455
Commodity revenue	15,100,000	10,207,341	(4,892,659)	14,323,056
State matching funds	814,000	807,803	(6,197)	754,835
Net loss on disposal of assets	-	-	-	(17,693)
OPEB income (expense)	-	319,234	319,234	(940,048)
Pension income (expense)	-	(5,872,878)	(5,872,878)	8,047,113
Investment income (loss)	514,000	(1,713,945)	(2,227,945)	(3,097,826)
TOTAL NON-OPERATING REVENUES (EXPENSES)	166,428,000	173,114,649	6,686,649	191,085,892
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	13,492,252	28,774,514	15,282,262	65,502,021
Capital contributions	-	577,577	577,577	672,599
CHANGE IN NET POSITION	13,492,252	29,352,091	15,859,839	66,174,620
NET POSITION, JULY 1	146,563,749	146,563,749	-	80,389,129
NET POSITION, JUNE 30	\$ 160,056,001	\$ 175,915,840	\$ 15,859,839	\$ 146,563,749

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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 FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2023	2022
ASSETS				
Current assets:				
Pooled cash and investments	\$ 84,125,547	\$ 2,431,556	\$ 86,557,103	\$ 78,689,471
Accounts receivable	328,160	54	328,214	-
Interest receivable	54,760	-	54,760	17,936
Prepays	6,008,369	2,815	6,011,184	5,767,163
Total current assets	90,516,836	2,434,425	92,951,261	84,474,570
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	9,129,000	-	9,129,000	10,270,000
Capital assets:				
Capital assets, net of accumulated depreciation	313,619	14,503	328,122	324,572
SBITAs - net of accumulated amortization	653,318	-	653,318	-
Total noncurrent assets	10,095,937	14,503	10,110,440	10,594,572
Total assets	100,612,773	2,448,928	103,061,701	95,069,142
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension related	1,894,371	530,778	2,425,149	2,099,215
Deferred outflows of resources - OPEB related	49,839	9,969	59,808	73,221
Total deferred outflows of resources	1,944,210	540,747	2,484,957	2,172,436
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	102,556,983	2,989,675	105,546,658	97,241,578
LIABILITIES				
Current liabilities:				
Accounts payable	207,339	1,891	209,230	99,708
Accrued salaries and benefits	108,300	32,095	140,395	120,267
Liability insurance claims payable	13,012,147	-	13,012,147	8,530,254
Workers compensation claims payable	7,437,694	-	7,437,694	6,062,912
SBITA obligations payable	323,899	-	323,899	-
Compensated absences liability	200,606	41,386	241,992	217,787
Total current liabilities	21,289,985	75,372	21,365,357	15,030,928
Noncurrent liabilities:				
Compensated absences liability	117,773	55,014	172,787	171,295
Total OPEB liability	173,429	32,814	206,243	230,257
Net pension liability	5,496,443	1,540,028	7,036,471	3,580,573
Long term claims payable	69,270,029	-	69,270,029	45,136,816
Total noncurrent liabilities	75,057,674	1,627,856	76,685,530	49,118,941
Total liabilities	96,347,659	1,703,228	98,050,887	64,149,869
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension related	141,072	39,528	180,600	3,073,780
Deferred inflows of resources - OPEB related	19,611	3,971	23,582	27,826
Total deferred inflows of resources	160,683	43,499	204,182	3,101,606
TOTAL LIABILITIES AND DEFERRED INFLOWS OF	96,508,342	1,746,727	98,255,069	67,251,475
NET POSITION				
Net investment in capital assets	643,038	14,503	657,541	324,572
Restricted for certificate of deposit for self-insurance	9,129,000	-	9,129,000	10,270,000
Unrestricted	(3,723,397)	1,228,445	(2,494,952)	19,395,531
TOTAL NET POSITION	\$ 6,048,641	\$ 1,242,948	\$ 7,291,589	\$ 29,990,103

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2023	2022
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ -	\$ 1,293,996	\$ 1,293,996	\$ 976,873
Insurance premiums	42,145,394	-	42,145,394	36,577,503
Subrogation claims	1,396,654	-	1,396,654	1,842,795
Other revenue	45	-	45	27,420
TOTAL OPERATING REVENUES	43,542,093	1,293,996	44,836,089	39,424,591
OPERATING EXPENSES				
Salaries	2,459,538	618,368	3,077,906	2,947,455
Benefits	1,088,216	295,754	1,383,970	1,287,062
Purchased services	8,667,163	172,144	8,839,307	8,081,717
Supplies	78,867	297,312	376,179	558,132
Insurance claims	53,761,740	-	53,761,740	30,864,250
Depreciation	371,702	2,104	373,806	42,562
Other expenses	22,975	-	22,975	7,545
TOTAL OPERATING EXPENSES	66,450,201	1,385,682	67,835,883	43,788,723
OPERATING LOSS	(22,908,108)	(91,686)	(22,999,794)	(4,364,132)
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	(2,640)	-	(2,640)	-
OPEB income (expense)	3,930	10,913	14,843	(14,004)
Pension income (expense)	(279,948)	43,167	(236,781)	610,489
Investment loss	(100,979)	(12,298)	(113,277)	(2,132,382)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(379,637)	41,782	(337,855)	(1,535,897)
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(23,287,745)	(49,904)	(23,337,649)	(5,900,029)
Capital contributions	39,135	-	39,135	-
OTHER FINANCING SOURCES				
Transfers in	-	600,000	600,000	600,000
CHANGE IN NET POSITION	(23,248,610)	550,096	(22,698,514)	(5,300,029)
NET POSITION, JULY 1	29,297,251	692,852	29,990,103	35,290,132
NET POSITION, JUNE 30	\$ 6,048,641	\$ 1,242,948	\$ 7,291,589	\$ 29,990,103



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule F-3

	Insurance And Risk		Totals	
	Management Fund	Graphic Arts Production Fund	2023	2022
Cash flows from operating activities:				
Cash received from customers	\$ 41,817,234	\$ 1,293,942	\$ 43,111,176	\$ 37,554,376
Cash received from other operating sources	1,396,654	-	1,396,654	1,842,795
Cash paid for services and supplies	(8,880,902)	(469,082)	(9,349,984)	(9,203,248)
Cash paid for claims and other payments	(23,794,827)	-	(23,794,827)	(19,506,233)
Cash paid to employees	(3,523,168)	(892,883)	(4,416,051)	(4,195,655)
Cash received from other sources	45	-	45	27,420
Net cash provided by/(used in) operating activities	<u>7,015,036</u>	<u>(68,023)</u>	<u>6,947,013</u>	<u>6,519,455</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	(670,280)	-	(670,280)	(10,116)
Cash flows from noncapital financing activities:				
Transfer from other funds	-	600,000	600,000	600,000
Cash flows from investing activities:				
Investment loss	(137,803)	(12,298)	(150,101)	(2,132,418)
Sale of restricted investments	10,270,000	-	10,270,000	10,245,000
Purchase of restricted investments	(9,129,000)	-	(9,129,000)	(10,270,000)
Net cash used in investing activities	<u>1,003,197</u>	<u>(12,298)</u>	<u>990,899</u>	<u>(2,157,418)</u>
Net increase in cash and cash equivalents	7,347,953	519,679	7,867,632	4,951,921
Cash, cash equivalents, and restricted investments July 1	76,777,594	1,911,877	78,689,471	73,737,550
Cash and cash equivalents, June 30	84,125,547	2,431,556	86,557,103	78,689,471
Restricted investments	9,129,000	-	9,129,000	10,270,000
Cash, cash equivalents, and restricted investments	<u>\$ 93,254,547</u>	<u>\$ 2,431,556</u>	<u>\$ 95,686,103</u>	<u>\$ 88,959,471</u>
Reconciliation of operating income to net cash provided by/ (used in) operating activities:				
Operating loss	\$ (22,908,108)	\$ (91,686)	\$ (22,999,794)	\$ (4,364,132)
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	371,702	2,104	373,806	42,562
(Increase) in accounts receivable	(328,160)	(54)	(328,214)	-
(Increase) in prepaids	(243,939)	(82)	(244,021)	(465,991)
Increase/(Decrease) in accounts payable	109,067	456	109,523	(97,408)
Increase/(Decrease) in workers compensation claims payable	1,374,782	-	1,374,782	(62,614)
Increase in liability insurance claims payable	4,481,893	-	4,481,893	2,301,429
Increase in liability for compensated absences	8,165	17,532	25,697	17,354
Increase in accrued salaries and benefits	16,421	3,707	20,128	21,508
Increase in long term payable	24,133,213	-	24,133,213	9,126,747
Total adjustments	<u>29,923,144</u>	<u>23,663</u>	<u>29,946,807</u>	<u>10,883,587</u>
Net cash provided by/(used in) operating activities	<u>\$ 7,015,036</u>	<u>\$ (68,023)</u>	<u>\$ 6,947,013</u>	<u>\$ 6,519,455</u>
Noncash capital activities:				
Contribution of capital assets ¹	\$ 39,135	\$ -	\$ 39,135	\$ -

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, 2023 AND 2022

Schedule F-4

	2023	2022
ASSETS		
Current assets:		
Pooled cash and investments	\$ 84,125,547	\$ 76,777,594
Accounts receivable	328,160	-
Interest receivable	54,760	17,936
Prepays	6,008,369	5,764,430
Total current assets	90,516,836	82,559,960
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	9,129,000	10,270,000
Capital assets:		
Capital assets, net of accumulated depreciation	313,619	307,965
SBITAs - net of accumulated amortization	653,318	-
Total noncurrent assets	10,095,937	10,577,965
Total assets	100,612,773	93,137,925
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	1,894,371	1,596,002
Deferred outflows of resources - OPEB related	49,839	58,634
Total deferred outflows of resources	1,944,210	1,654,636
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	102,556,983	94,792,561
LIABILITIES		
Current liabilities:		
Accounts payable	207,339	98,273
Accrued salaries and benefits	108,300	91,879
Liability insurance claims payable	13,012,147	8,530,254
Workers compensation claims payable	7,437,694	6,062,912
SBITA obligations payable	323,899	-
Compensated absences liability	200,606	160,703
Total current liabilities	21,289,985	14,944,021
Noncurrent liabilities:		
Compensated absences liability	117,773	149,511
Total OPEB liability	173,429	186,799
Net pension liability	5,496,443	2,722,252
Long term claims payable	69,270,029	45,136,816
Total noncurrent liabilities	75,057,674	48,195,378
Total liabilities	96,347,659	63,139,399
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	141,072	2,336,945
Deferred inflows of resources - OPEB related	19,611	18,966
Total deferred inflows of resources	160,683	2,355,911
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	96,508,342	65,495,310
NET POSITION		
Net investment in capital assets	643,038	307,965
Restricted for certificate of deposit for self-insurance	9,129,000	10,270,000
Unrestricted	(3,723,397)	18,719,286
TOTAL NET POSITION	\$ 6,048,641	\$ 29,297,251



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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule F-5

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 35,700,000	\$ 42,145,394	\$ 6,445,394	\$ 36,577,503
Subrogation claims	657,000	1,396,654	739,654	1,842,795
Other revenue	-	45	45	27,420
TOTAL OPERATING REVENUES	36,357,000	43,542,093	7,185,093	38,447,718
OPERATING EXPENSES				
Salaries	2,605,749	2,459,538	146,211	2,295,813
Benefits	1,170,397	1,088,216	82,181	1,002,084
Purchased services	10,918,800	8,667,163	2,251,637	7,952,323
Supplies	478,200	78,867	399,333	316,731
Insurance claims	24,550,000	53,761,740	(29,211,740)	30,864,250
Depreciation	75,000	371,702	(296,702)	40,458
Other expenses	3,033,000	22,975	3,010,025	7,545
TOTAL OPERATING EXPENSES	42,831,146	66,450,201	(23,619,055)	42,479,204
OPERATING LOSS	(6,474,146)	(22,908,108)	(16,433,962)	(4,031,486)
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	-	(2,640)	(2,640)	-
OPEB income (expense)	-	3,930	3,930	(11,797)
Pension income (expense)	-	(279,948)	(279,948)	396,219
Investment income (loss)	346,000	(100,979)	(446,979)	(2,085,272)
TOTAL NON-OPERATING REVENUES (EXPENSES)	346,000	(379,637)	(725,637)	(1,700,850)
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(6,128,146)	(23,287,745)	(17,159,599)	(5,732,336)
Capital contributions	-	39,135	39,135	-
CHANGE IN NET POSITION	(6,128,146)	(23,248,610)	(17,120,464)	(5,732,336)
NET POSITION, JULY 1	29,297,251	29,297,251	-	35,029,587
NET POSITION, JUNE 30	\$ 23,169,105	\$ 6,048,641	\$ (17,120,464)	\$ 29,297,251

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2023 AND 2022

Schedule F-6

	2023	2022
ASSETS		
Current assets:		
Pooled cash and investments	\$ 2,431,556	\$ 1,911,877
Accounts receivable	54	-
Prepays	2,815	2,733
Total current assets	<u>2,434,425</u>	<u>1,914,610</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	14,503	16,607
Total assets	<u>2,448,928</u>	<u>1,931,217</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	530,778	503,213
Deferred outflows of resources - OPEB related	9,969	14,587
Total deferred outflows of resources	<u>540,747</u>	<u>517,800</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>2,989,675</u>	<u>2,449,017</u>
LIABILITIES		
Current liabilities:		
Accounts payable	1,891	1,435
Accrued salaries and benefits	32,095	28,388
Compensated absences liability	41,386	57,084
Total current liabilities	<u>75,372</u>	<u>86,907</u>
Noncurrent liabilities:		
Compensated absences liability	55,014	21,784
Total OPEB liability	32,814	43,458
Net pension liability	1,540,028	858,321
Total noncurrent liabilities	<u>1,627,856</u>	<u>923,563</u>
Total liabilities	<u>1,703,228</u>	<u>1,010,470</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	39,528	736,835
Deferred inflows of resources - OPEB related	3,971	8,860
Total deferred inflows of resources	<u>43,499</u>	<u>745,695</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>1,746,727</u>	<u>1,756,165</u>
NET POSITION		
Investment in capital assets	14,503	16,607
Unrestricted	1,228,445	676,245
TOTAL NET POSITION	<u>\$ 1,242,948</u>	<u>\$ 692,852</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, 2023
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

Schedule F-7

	2023		2022	
	Budget	Actual	Variance-Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 1,000,000	\$ 1,293,996	\$ 293,996	\$ 976,873
OPERATING EXPENSES				
Salaries	740,339	618,368	121,971	651,642
Benefits	376,403	295,754	80,649	284,978
Purchased services	327,000	172,144	154,856	129,394
Supplies	522,000	297,312	224,688	241,401
Depreciation	27,500	2,104	25,396	2,104
TOTAL OPERATING EXPENSES	1,993,242	1,385,682	607,560	1,309,519
OPERATING LOSS	(993,242)	(91,686)	901,556	(332,646)
NON-OPERATING REVENUES (EXPENSES)				
OPEB income (expense)	-	10,913	10,913	(2,207)
Pension income	-	43,167	43,167	214,270
Investment income (loss)	7,800	(12,298)	(20,098)	(47,110)
TOTAL NON-OPERATING REVENUES (EXPENSES)	7,800	41,782	33,982	164,953
CHANGE IN NET POSITION BEFORE TRANSFERS	(985,442)	(49,904)	935,538	(167,693)
Transfers in	600,000	600,000	-	600,000
CHANGE IN NET POSITION	(385,442)	550,096	935,538	432,307
NET POSITION, JULY 1	692,852	692,852	-	260,545
NET POSITION, JUNE 30	\$ 307,410	\$ 1,242,948	\$ 935,538	\$ 692,852



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, 2023 AND JUNE 2022

Schedule G-1

	<u>2023</u>	<u>2022</u>
Governmental Funds Capital Assets:		
Land	\$ 267,746,547	\$ 265,746,547
Land improvements	1,797,647,864	1,713,581,806
Buildings and building improvements	6,941,085,530	6,806,532,915
Lease assets, Land	122,716	122,716
Lease assets, Buildings	284,246	110,645
Lease assets, Equipment & Fixtures	195,374	185,888
Subscription Based Information Technology Arrangements	23,511,709	16,085,808
Furniture, fixtures and equipment	331,228,619	299,636,549
Vehicles	318,840,166	308,541,266
Construction in progress	320,462,303	260,692,073
Total governmental funds capital assets	<u>\$ 10,001,125,074</u>	<u>\$ 9,671,236,213</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 401,298,465	\$ 376,951,015
Special Revenue Funds	85,255,163	77,241,705
Capital Projects Funds	9,514,571,446	9,217,043,493
Total governmental funds capital assets	<u>\$ 10,001,125,074</u>	<u>\$ 9,671,236,213</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, 2023

FUNCTION	Land		Buildings and Building	Lease assets,
	Land	Improvements	Improvements	Land
Instruction:				
Regular instruction	\$ 2,033,957	\$ 1,615,188,356	\$ 6,198,349,525	\$ -
Special instruction	-	4,750,967	1,882,514	-
Gifted and talented instruction	-	-	-	-
Vocational instruction	-	112,012,871	443,992,975	-
Other instruction	-	47,097	51,543	-
Adult instruction	-	9,816	91,074	-
Total instruction	2,033,957	1,732,009,107	6,644,367,631	-
Support services:				
Student support	-	1,392,620	14,462,004	-
Instructional staff support	-	6,022,621	39,984,514	71,245
General administration	-	11,347,678	21,992,076	-
School administration	-	-	1,035,870	-
Central services	-	3,038,325	13,868,670	-
Operation and maintenance of plant services	1,320	3,569,732	72,622,450	51,471
Student transportation	-	35,214,002	38,203,869	-
Other support services	-	562,420	9,366,745	-
Community services	-	-	-	-
Facilities acquisition and construction services	265,711,270	4,491,359	85,181,701	-
Total support services	265,712,590	65,638,757	296,717,899	122,716
Total governmental funds capital assets	\$ 267,746,547	\$ 1,797,647,864	\$ 6,941,085,530	\$ 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.

Lease assets, Buildings	Lease assets, Equipment and Fixtures	Subscription - Based Information Technology Arrangements	Furniture, Fixtures, and Equipment	Vehicles	Construction in Progress	Total
\$ -	\$ -	\$ 1,709,035	\$ 222,128,389	\$ 2,898,977	\$ 4,866,089	\$ 8,047,174,328
-	-	1,869,224	2,321,025	12,163	-	10,835,893
-	-	-	168,259	-	-	168,259
-	-	-	14,615,196	339,707	-	570,960,749
-	-	-	1,145,163	55,152	-	1,298,955
-	-	-	859,806	384,117	-	1,344,813
-	-	3,578,259	241,237,838	3,690,116	4,866,089	8,631,782,997
-	-	5,568,503	8,481,295	240,201	-	30,144,623
173,601	195,374	2,374,930	26,064,153	956,771	-	75,843,209
110,645	-	-	1,141,827	15,842	-	34,608,068
-	-	-	235,893	61,060	-	1,332,823
-	-	10,437,915	27,042,171	395,417	-	54,782,498
-	-	349,255	19,414,623	44,714,892	-	140,723,743
-	-	-	2,741,286	267,948,969	83,152	344,191,278
-	-	-	550,075	-	-	10,479,240
-	-	-	8,445	-	-	8,445
-	-	1,202,847	4,311,013	816,898	315,513,062	677,228,150
284,246	195,374	19,933,450	89,990,781	315,150,050	315,596,214	1,369,342,077
<u>\$ 284,246</u>	<u>\$ 195,374</u>	<u>\$ 23,511,709</u>	<u>\$ 331,228,619</u>	<u>\$ 318,840,166</u>	<u>\$ 320,462,303</u>	<u>\$ 10,001,125,074</u>



CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES BY FUNCTION¹
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Schedule G-3

FUNCTION	Governmental Funds Capital Assets	Additions	Deletions	Governmental Funds Capital Assets
	Jul 1, 2022			Jun 30, 2023
Instruction:				
Regular instruction	\$ 7,804,710,569	\$ 271,436,216	\$ (28,972,457)	\$ 8,047,174,328
Special instruction	9,329,500	1,513,038	(6,645)	10,835,893
Gifted and talented instruction	168,259	-	-	168,259
Vocational instruction	567,671,508	3,954,793	(665,552)	570,960,749
Other instruction	1,172,748	208,029	(81,822)	1,298,955
Adult instruction	1,291,460	53,353	-	1,344,813
Total instruction	8,384,344,044	277,165,429	(29,726,476)	8,631,782,997
Support services:				
Student support	26,373,956	3,770,667	-	30,144,623
Instructional staff support	73,637,501	2,748,125	(542,417)	75,843,209
General administration	34,631,188	24,850	(47,970)	34,608,068
School administration	1,315,716	75,045	(57,938)	1,332,823
Central services	55,304,581	1,271,638	(1,793,721)	54,782,498
Operation and maintenance of plant services	139,654,601	3,894,359	(2,825,217)	140,723,743
Student transportation	333,356,104	11,506,769	(671,595)	344,191,278
Other support services	10,479,240	-	-	10,479,240
Community services	-	8,445	-	8,445
Facilities acquisition and construction services	612,139,282	65,246,414	(157,546)	677,228,150
Total support services	1,286,892,169	88,546,312	(6,096,404)	1,369,342,077
Total governmental funds capital assets	\$ 9,671,236,213	\$ 365,711,741	\$ (35,822,880)	\$ 10,001,125,074

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



Statistical Section

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

Contents:

Financial trends

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

Revenue capacity

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

Debt capacity

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

Demographic and economic information

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

Operating information

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

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

	Fiscal Year			
	2014	2015	2016	2017
Governmental activities				
Net investment in capital assets	\$ 1,602,205,080	\$ 1,736,010,978	\$ 1,810,729,482	\$ 1,964,072,870
Restricted for:				
Debt service	195,215,477	169,806,850	209,223,837	254,697,672
Capital projects	81,887,073	93,891,829	84,397,020	9,264,603
Other purposes	10,270,027	11,169,929	23,595,382	44,103,095
Unrestricted	<u>57,215,500</u>	<u>(2,695,096,595)</u>	<u>(2,641,485,669)</u>	<u>(2,708,316,600)</u>
Subtotal governmental activities net position	<u>1946793157</u>	<u>(684,217,009)</u>	<u>(513,539,948)</u>	<u>(436,178,360)</u>
Business-type activities				
Investment in capital assets	12,679,400	12,701,768	11,885,121	11,501,137
Unrestricted	<u>52,301,641</u>	<u>19,712,079</u>	<u>30,122,040</u>	<u>41,969,304</u> ²
Subtotal business-type activities net position	<u>64,981,041</u>	<u>32,413,847</u>	<u>42,007,161</u>	<u>53,470,441</u>
Primary government				
Net investment in capital assets	1,614,884,480	1,748,712,746	1,822,614,603	1,975,574,007
Restricted for:				
Debt service	195,215,477	169,806,850	209,223,837	254,697,672
Capital projects	81,887,073	93,891,829	84,397,020	9,264,603
Other purposes	10,270,027	11,169,929	23,595,382	44,103,095
Unrestricted	<u>109,517,141</u>	<u>(2,675,384,516)</u> ¹	<u>(2,611,363,629)</u>	<u>(2,666,347,296)</u> ²
Total primary government net position	<u>\$ 2,011,774,198</u>	<u>\$ (651,803,162)</u>	<u>\$ (471,532,787)</u>	<u>\$ (382,707,919)</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 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.



TABLE 1

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 2,069,995,924	\$ 2,147,605,485	\$ 2,206,276,498	\$ 2,288,820,345	\$ 2,376,834,309	\$ 2,455,725,545
319,516,042	427,778,492	543,722,771	614,385,056	763,287,325	926,628,930
26,458,264	41,828,172	44,650,315	36,293,335	17,719,069	65,386,241
49,543,523	121,504,338	208,273,993	246,374,886	326,350,065	403,384,629
<u>(3,170,946,537)</u>	<u>(3,089,336,320)</u>	<u>(3,146,465,436)</u>	<u>(3,136,846,843)</u>	<u>(2,751,744,548)</u>	<u>(2,831,809,235)</u>
<u>(705,432,784)</u>	<u>(350,619,833)</u>	<u>(143,541,859)</u>	<u>49,026,779</u>	<u>732,446,220</u>	<u>1,019,316,110</u>
11,076,414	16,489,906	18,530,795	17,665,491	16,714,805	16,363,721
<u>54,275,300</u>	<u>61,528,173</u>	<u>68,196,729</u>	<u>62,723,638</u>	<u>129,848,944</u>	<u>159,552,119</u>
<u>65,351,714</u>	<u>78,018,079</u>	<u>86,727,524</u>	<u>80,389,129</u>	<u>146,563,749</u>	<u>175,915,840</u>
2,081,072,338	2,164,095,391	2,224,807,293	2,306,485,836	2,393,549,114	2,472,089,266
319,516,042	427,778,492	543,722,771	614,385,056	763,287,325	926,628,930
26,458,264	41,828,172	44,650,315	36,293,335	17,719,069	65,386,241
49,543,523	121,504,338	208,273,993	246,374,886	326,350,065	403,384,629
<u>(3,116,671,237) ³</u>	<u>(3,027,808,147)</u>	<u>(3,078,268,707)</u>	<u>(3,074,123,205)</u>	<u>(2,621,895,604)</u>	<u>(2,672,257,116)</u>
<u>\$ (640,081,070)</u>	<u>\$ (272,601,754)</u>	<u>\$ (56,814,335)</u>	<u>\$ 129,415,908</u>	<u>\$ 879,009,969</u>	<u>\$ 1,195,231,950</u>



**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			
	2014	2015	2016	2017
Expenses				
Governmental activities:				
Instruction:				
Regular	\$ 1,328,542	\$ 1,322,797	\$ 1,343,522	\$ 1,456,180
Special	301,564	310,960	320,630	359,153
Gifted and talented	11,453	11,663	11,807	13,426
Vocational	24,313	23,574	26,267	28,611
Other	24,752	46,070	60,564	62,169
Adult	5,954	6,221	5,915	7,792
Subtotal instruction	<u>1,696,578</u>	<u>1,721,285</u>	<u>1,768,705</u>	<u>1,927,331</u>
Support services:				
Student support	120,131	120,371	123,547	136,223
Instructional staff support	159,075	163,272	168,889	174,437
General administration	22,357	25,462	31,075	34,942
School administration	187,495	192,068	193,750	214,373
Central services	78,632	78,313	75,246	83,569
Operation and maintenance of plant services	269,245	266,324	257,486	267,090
Student transportation	127,025	124,388	125,820	137,486
Other support services	3,733	4,214	4,084	4,518
Operation of non instructional services:				
Community services	3,114	2,488	3,674	4,315
Facilities acquisition and construction services	7,481	7,089	18,445	19,680
Miscellaneous:				
Interdistrict payments-charter schools	2,423	2,997	4,508	6,601
Debt service:				
Interest on long-term debt	134,469	123,373	104,393	89,401
Subtotal support services	<u>1,115,180</u>	<u>1,110,359</u>	<u>1,110,917</u>	<u>1,172,636</u>
Subtotal governmental activities expenses	<u>2,811,758</u>	<u>2,831,644</u>	<u>2,879,622</u>	<u>3,099,967</u>
Business-type activities:				
Food services	107,785	110,069	119,855	123,544 ¹
Total primary government expenses	<u>\$ 2,919,543</u>	<u>\$ 2,941,713</u>	<u>\$ 2,999,477</u>	<u>\$ 3,223,511</u>
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 7,637	\$ 3,583	\$ 3,417	\$ 1,210
Other	829	1,143	1,141	1,009
Adult	4	-	-	-
Operating grants and contributions	441,168	473,778	480,858	568,673
Capital grants and contributions	776	457	28	-
Subtotal instruction	<u>450,414</u>	<u>478,961</u>	<u>485,444</u>	<u>570,892</u>
Charges for services				
Support services:				
Instructional staff support	1,477	1,810	1,747	1,610
Central services	175	101	25	992
Student transportation	128	312	239	236
Operating grants and contributions	24,371	24,282	38,413	42,145
Capital grants and contributions	7,142	3,382	2,806	-
Subtotal support services	<u>33,293</u>	<u>29,887</u>	<u>43,230</u>	<u>44,983</u>
Subtotal governmental activities revenues	<u>483,707</u>	<u>508,848</u>	<u>528,674</u>	<u>615,875</u>
Business-type activities:				
Charges for services				
Food services	16,358	15,249	13,563	12,018
Operating grants and contributions	98,665	102,805	115,529	122,766
Capital grants and contributions	-	-	-	-
Subtotal food services	<u>115,023</u>	<u>118,054</u>	<u>129,092</u>	<u>134,784</u>
Total primary government revenues	<u>\$ 598,730</u>	<u>\$ 626,902</u>	<u>\$ 657,766</u>	<u>\$ 750,659</u>

Notes:

¹ In fiscal year 2018, restated food service expenses due to a 2017 correction related to GASB Statement No. 68 and Statement No. 82.

² 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.



TABLE 2

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 1,475,527	\$ 1,420,831	\$ 1,582,022	\$ 1,616,862	\$ 1,565,527	\$ 1,822,593
367,286	370,561	410,704	418,629	407,511	458,187
13,193	13,054	14,280	14,700	13,528	15,244
28,892	27,807	29,105	32,914	30,098	31,795
57,817	60,271	59,715	115,333	156,973	237,487
6,409	7,622	8,128	6,909	6,928	9,462
<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>	<u>2,574,768</u>
142,389	144,025	161,344	179,425	179,882	250,971
179,646	262,246 ²	235,781	188,186	282,888	323,973
31,546	31,296	34,119	34,476	33,687	45,124
221,400	210,023	228,892	234,405	216,099	267,206
89,303	91,979	74,387	102,905	134,790	124,071
274,655	273,856	287,646	280,323	294,626	363,807
141,204	142,894	148,194	136,383	142,803	168,658
4,181	5,230	4,117	5,520	10,099	16,132
4,101	4,494	4,100	3,612	4,072	15,666
16,545	41,679	20,150	13,245	16,805	29,325
6,476	7,984	6,919	5,335	7,177	10,060
<u>80,624</u>	<u>87,880</u>	<u>97,471</u>	<u>105,071</u>	<u>108,227</u>	<u>108,951</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>1,723,944</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>	<u>4,298,712</u>
124,223	127,280	125,219	92,792	119,329	151,068
<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>	<u>\$ 4,449,780</u>
\$ 1,138	\$ 1,102	\$ 1,019	\$ 2	\$ 979	\$ 1,216
846	749	3	629	-	1
-	-	-	-	-	-
529,131	584,278	617,234	689,162	596,924	802,590
-	2,656	950	25	-	7
<u>531,115</u>	<u>588,785</u>	<u>619,206</u>	<u>689,818</u>	<u>597,903</u>	<u>803,814</u>
2,024	79,220 ²	63,857	12,145	56,538	67,703
1,064	1,285	600	1,331	1,920	1,397
401	594	546	93	692	714
51,502	64,061	55,806	128,625	246,195	201,745
150	890	694	425	53,054	24,144
<u>55,141</u>	<u>146,050</u>	<u>121,503</u>	<u>142,619</u>	<u>358,399</u>	<u>295,703</u>
<u>586,256</u>	<u>734,835</u>	<u>740,709</u>	<u>832,437</u>	<u>956,302</u>	<u>1,099,517</u>
10,751	10,112	6,423	149	793	1,135
123,979	127,135	125,126	85,769	186,731	180,018
-	10	-	-	-	-
<u>134,730</u>	<u>137,257</u>	<u>131,549</u>	<u>85,918</u>	<u>187,524</u>	<u>181,153</u>
<u>\$ 720,986</u>	<u>\$ 872,092</u>	<u>\$ 872,258</u>	<u>\$ 918,355</u>	<u>\$ 1,143,826</u>	<u>\$ 1,280,670</u>

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			
	2014	2015	2016	2017
Net (expense) revenue (see Table 2)				
Governmental activities	\$ (2,328,051)	\$ (2,322,795)	\$ (2,350,948)	\$ (2,484,091)
Business-type activities	7,237	7,985	9,237	11,240 ¹
Total primary government	<u>(2,320,814)</u>	<u>(2,314,810)</u>	<u>(2,341,711)</u>	<u>(2,472,851)</u>
General revenues and other changes in net position				
Governmental activities:				
General revenues:				
Property taxes, levied for general purposes	395,867	410,037	430,192	442,369
Property taxes, levied for debt service	296,283	307,368	323,049	333,634
Local school support taxes	832,512	881,056	914,036	948,931
Governmental services tax	73,688	80,298	87,376	91,924
Room tax	74,068	81,298	88,585	95,673
Real estate transfer tax	21,312	22,147	26,523	29,070
Two percent franchise tax	3,603	1,782	2,856	3,386
Other local taxes	-	198	828	-
Federal aid not restricted to specific purposes	237	341	157	118
State aid not restricted to specific purposes	677,170	659,619	618,991	594,241
Other local sources	17,967	18,779	22,230	17,264
Unrestricted investment earnings	5,064	4,015	6,771	4,775
Term endowment	61	22	31	67
Special item - sale of broadband spectrum	-	-	-	-
Transfers	-	-	-	-
Subtotal governmental activities	<u>2,397,832</u>	<u>2,466,960</u>	<u>2,521,625</u>	<u>2,561,452</u>
Business-type activities:				
State aid not restricted to specific purposes	-	-	-	-
Other local sources	63	57	67	49
Unrestricted investment earnings	177	223	289	176
Transfers	-	-	-	-
Subtotal business-type activities	<u>240</u>	<u>280</u>	<u>356</u>	<u>225</u>
Total primary government	<u>2,398,072</u>	<u>2,467,240</u>	<u>2,521,981</u>	<u>2,561,677</u>
Change in net position				
Governmental activities	69,780	144,165	170,677	77,362
Business-type activities	7,477	8,265	9,593	11,463 ¹
Total primary government	<u>\$ 77,257</u>	<u>\$ 152,430</u>	<u>\$ 180,270</u>	<u>\$ 88,825</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					
2018	2019	2020	2021	2022	2023
\$ (2,554,938)	\$ (2,468,897)	\$ (2,666,365)	\$ (2,661,796)	\$ (2,655,418)	\$ (3,199,195)
10,507	9,977	6,330	(6,874)	68,195	30,085
<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>	<u>(3,169,110)</u>
465,904	496,597	532,974	569,309	-	-
352,238	376,658	404,571	439,584	480,577	516,001
998,300	1,049,318	976,386	1,032,896	-	-
98,805	106,492	99,167	116,190	37,031	38,225
96,753	97,738	79,779	38,008	100,938	120,915
35,704	35,400	34,284	43,523	62,869	38,316
4,686	5,003	758	2,715	-	-
1,022	-	-	-	-	-
148	290	122	161	210	122
634,565	569,051	697,067	601,782	2,679,445	2,659,098
21,692	19,379	7,963	10,320	16,041	24,810
13,740	36,056	40,326	394	(38,034)	46,075
16	2	342	132	433	81
-	-	-	-	-	43,000
<u>(1,468)</u>	<u>(294)</u>	<u>(296)</u>	<u>(649)</u>	<u>(673)</u>	<u>(578)</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>	<u>3,486,065</u>
-	-	-	-	364	364
38	46	33	24	41	39
818	2,349	2,050	(137)	(3,098)	(1,714)
1,468	294	296	649	673	578
<u>2,324</u>	<u>2,689</u>	<u>2,379</u>	<u>536</u>	<u>(2,020)</u>	<u>(733)</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>	<u>3,485,332</u>
167,167	322,793	207,078	192,568	683,419	286,870
12,831	12,666	8,709	(6,338)	66,175	29,352
<u>\$ 179,998</u>	<u>\$ 335,459</u>	<u>\$ 215,787</u>	<u>\$ 186,230</u>	<u>\$ 749,594</u>	<u>\$ 316,222</u>

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

	Fiscal Year			
	2014	2015	2016	2017
General fund				
Nonspendable:				
Inventories	\$ 5,260,902	\$ 5,227,043	\$ 4,792,828	\$ 3,661,692
Prepays	-	-	-	-
Restricted for:				
Donations	202,114	902	277,758	193,346
City of Henderson RDA	-	197,590	827,875	676,084
School technology bonds	-	-	6,260,281	1,707,236
School bus appropriation bonds	-	-	3,279,993	28,967,174
School carryover (service level agreements)	-	-	-	-
School carryover (supplies)	-	-	-	-
School carryover (net vacancy)	-	-	-	-
School carryover (supplies) - gate proceeds	-	-	-	-
School based project carryover	-	-	-	-
Assigned to:	88,589,394	68,476,662	18,913,023	742,017
Unassigned:	25,850,159	31,722,272	37,483,441	6,367,946
Subtotal general fund	<u>119,902,569</u>	<u>105,624,469</u>	<u>71,835,199</u>	<u>42,315,495</u>
All other governmental funds				
Nonspendable:				
Inventories	-	-	-	238,627
Prepays	-	-	-	-
Deposits	-	-	-	-
Restricted for:				
Debt service requirement per NRS 350.020	113,698,563	98,586,587	104,427,695	106,567,482
Debt service	81,516,914	71,220,263	104,796,142	148,130,190
Revenue reappropriated to subsidize DSA	-	-	-	-
Capital projects	116,670,291	91,162,084	414,896,113	282,325,481
Capital improvements	56,327,158	67,692,494	65,567,800	72,309,684
Term endowment	1,694,632	1,716,350	1,747,600	1,814,850
Adult education programs	1,426,281	1,517,087	2,875,875	1,610,405
Student groups	-	-	-	-
English language learner programs	-	-	-	-
Alternative education	-	-	-	-
Committed to:				
PBS programming fees	1,118,917	1,086,361	601,739	472,879
Medicaid programs	13,435,258	14,388,289	14,323,930	13,218,269
Subtotal all other governmental funds	<u>385,888,014</u>	<u>347,369,515</u>	<u>709,236,894</u>	<u>626,687,867</u>
Total	<u>\$ 505,790,583</u>	<u>\$ 452,993,984</u>	<u>\$ 781,072,093</u>	<u>\$ 669,003,362</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					
2018	2019	2020	2021	2022	2023
\$ 3,551,143	\$ 3,260,032	\$ 3,168,976	\$ 2,585,514	\$ 2,837,068	\$ 2,609,777
-	81,650	257,479	35,385,199	35,080,522	39,404,733
471,329	309,075	248,070	503,913	337,662	367,572
358,986	-	-	-	-	-
814,325	532,487	-	7,665,997	22,005,241	31,122,305
5,777,918	178,035	10,646,736	4,444,302	2,385,325	4,462,350
-	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	142,900,020
-	34,396,028	68,379,526	84,554,693	85,204,985	117,917,825
-	-	-	2,108,263	2,515,283	2,599,906
7,970,469	7,533,930	7,074,957	7,197,631	6,358,330	5,754,955
6,465,750	49,897,255	79,000,808	80,272,342	101,900,458	62,253,368
18,869,083	41,226,690	48,811,976	55,178,837	113,387,724	121,535,085
<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>	<u>530,927,896</u>
-	-	-	-	-	-
334,457	-	-	-	-	-
-	-	-	145,177	116,142	87,106
103,276,538	95,177,012	101,686,667	98,744,204	104,264,554	108,391,327
216,239,504	332,601,480	442,036,104	515,640,852	659,022,771	818,237,603
-	-	-	-	-	-
315,164,409	363,206,572	406,133,732	269,241,527	421,174,267	415,461,095
88,748,190	104,944,361	110,951,711	96,134,622	103,710,089	124,274,920
1,831,100	1,833,513	2,175,612	2,307,618	2,740,708	9,842,579
-	-	-	-	-	-
-	33,609,189 ¹	36,226,461	30,200,045	32,548,751	32,921,122
-	-	-	-	21,786,184	25,088,611
-	-	-	-	18,592,302	21,278,384
590,424	290,528	266,332	1,933,025	1,500,271	1,774,238
10,974,813	7,886,575	5,576,633	1,946,343	5,936,821	9,242,042
<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>1,566,599,027</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>	<u>\$ 2,097,526,923</u>



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

	Fiscal Year			
	2014	2015	2016	2017
Revenues				
Local sources	\$ 1,744,973,043	\$ 1,825,152,857	\$ 1,920,318,874	\$ 1,983,233,858
State sources	954,368,414	960,761,389	958,824,277	1,001,878,592
Federal sources	184,421,155	185,911,365	168,994,393	193,807,866
Other sources	-	-	-	-
Total Revenues	2,883,762,612	2,971,825,611	3,048,137,544	3,178,920,316
Expenditures				
Instruction	1,486,205,992	1,540,300,238	1,619,591,899	1,726,605,112
Student support	119,264,767	121,374,633	127,001,578	135,001,432
Instructional staff support	158,848,452	165,539,766	171,274,581	168,335,651
General administration	21,464,011	25,104,466	31,264,202	34,010,645
School administration	185,982,619	194,532,489	200,178,687	212,324,827
Central services	77,296,958	78,310,648	77,860,479	84,887,622
Operation and maintenance of plant services	266,005,853	269,481,273	264,014,139	267,034,273
Student transportation	130,490,036	135,878,263	143,941,779	122,585,853
Other support services	3,155,236	3,781,712	3,746,489	3,927,271
Community services	3,106,637	2,520,856	3,795,387	4,293,882
Interdistrict payments	2,420,195	2,896,592	4,503,862	6,604,569
Capital outlay	40,780,181	39,286,990	84,390,844	344,597,458
Debt service:				
Principal	339,665,000	312,475,000	276,190,000	295,730,000
Interest	151,995,089	131,837,127	132,195,695	125,602,981
Purchased services	124,561	125,283	124,823	125,102
Bond issuance costs	432,508	450,089	2,991,744	2,035,489
Total Expenditures	2,987,238,095	3,023,895,425	3,143,066,188	3,533,702,167
Deficiency of revenues under expenditures	(103,475,483)	(52,069,814)	(94,928,644)	(354,781,851)
Other Financing Sources/(Uses)				
Transfers in	421,174,065	432,464,551	429,400,928	443,003,166
Transfers out	(421,174,065)	(432,464,551)	(429,400,928)	(443,003,166)
General obligation bonds issued	-	-	373,470,000	210,435,000
Premiums on general obligation bonds	37,375,160	47,872,084	150,984,069	118,531,856
General obligation refunding bonds issued	322,100,000	386,525,000	475,255,000	623,940,000
Payment to refunded bond escrow agent	(324,872,718)	(435,123,869)	(576,702,316)	(710,193,736)
Leases	-	-	-	-
Subscription-based information technology arrangements	-	-	-	-
Proceeds from sales	-	-	-	-
Total Other Financing Sources/(Uses)	34,602,442	(726,785)	423,006,753	242,713,120
Net change in fund balances	\$ (68,873,041)	\$ (52,796,599)	\$ 328,078,109	\$ (112,068,731)
Debt service as a percentage of noncapital expenditures	16.8%	15.1%	13.5%	13.3%



TABLE 5

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 2,102,672,459	\$ 2,313,224,478	\$ 2,253,067,393	\$ 2,287,993,483	\$ 729,109,147	\$ 863,707,597
1,026,492,865	989,866,926	1,169,382,738	1,001,062,980	2,965,036,008	2,956,915,581
182,770,464	214,893,462	193,761,194	403,249,638	602,587,228	715,785,054
1,241,700	1,559,082	460,943	892,302	407,813	2,834,133
<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>	<u>4,539,242,365</u>
1,720,856,358	1,722,375,355	1,836,957,792	1,961,686,263	2,136,948,238	2,276,794,690
140,095,315	144,016,706	156,291,661	177,429,468	200,826,258	243,869,633
173,637,072	259,272,940	227,861,040	185,003,301	308,925,627	314,039,650
30,366,638	30,660,191	32,354,239	33,394,616	36,215,041	43,249,974
217,862,677	211,718,342	222,408,678	232,587,260	235,240,994	259,280,723
85,000,924	91,568,600	83,635,298	99,657,313	147,036,395	113,238,193
268,478,977	272,569,885	276,871,501	277,275,809	322,422,542	352,437,661
167,776,058	162,365,907	146,664,169	134,594,294	132,478,044	148,434,017
3,595,786	4,878,516	3,574,239	4,831,150	10,608,354	15,206,726
4,043,811	4,512,204	3,987,551	3,580,459	4,458,052	15,206,267
6,475,768	7,978,681	6,932,787	5,364,030	7,166,169	10,002,995
405,367,059	384,172,882	452,438,620	423,591,644	366,155,415	348,491,150
309,535,000	292,390,000	261,430,000	273,825,000	274,770,000	290,354,807
121,907,789	131,084,684	135,209,555	140,510,974	143,513,428	144,178,472
124,186	121,527	131,404	74,337	73,059	100,882
140,663	-	37,972	-	-	-
<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>4,574,885,840</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>	<u>(35,643,475)</u>
416,368,435	416,874,715	477,987,806	484,836,295	585,504,569	603,965,729
(416,368,435)	(416,874,715)	(477,987,806)	(484,836,295)	(586,104,569)	(604,565,729)
423,945,000	435,750,000	435,000,000	229,070,000	433,750,000	235,000,000
63,900,989	38,860,604	73,600,156	28,281,632	66,344,677	19,160,144
91,785,000	-	7,230,000	-	-	-
(102,558,924)	-	-	-	-	-
-	-	-	-	99,086	173,601
-	-	-	-	1,776,881	7,425,901
-	-	-	-	-	7,000,000
<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>268,159,646</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>	\$ <u>232,516,171</u>
13.4%	12.8%	11.8%	11.8%	10.6%	10.3%

CLARK COUNTY SCHOOL DISTRICT
TAXABLE ASSESSED VALUE AND ESTIMATED NET TAXABLE VALUE OF PROPERTY
LAST TEN FISCAL YEARS
(dollars in thousands)



TABLE 6

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Other Property	Total Direct Tax Rate	Less: Tax Exempt Property	Assessed Value	Total Estimated Net Taxable Value
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
2023	78,351,305	42,673,301	16,386,783	1.303	16,764,322	120,647,067	344,082,932

Source: Clark County Assessor

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

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



TABLE 7

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
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	0.6541	0.6541	0.6541	0.6541	0.6541	0.6541
State of Nevada	0.1850	0.1850	0.1850	0.1850	0.1700	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	0.7408	0.7708	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	1.1587	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	0.0200	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	0.2039	0.2239	0.2239	0.2239	0.2222	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	0.0585	0.0593	0.0594	0.0602	0.0604	0.0606	0.0607	0.0608	0.0620	0.0607
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.



TABLE 8

Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
2023		
Vici Properties Inc	\$ 3,996,752,110	3.31%
The Blackstone Group	1,988,609,070	1.65%
Caesars Entertainment Corporation	1,169,684,990	0.97%
Wynn Resorts Limited	926,978,368	0.77%
Station Casinos Limited Liability Company	875,632,786	0.73%
Genting Group	734,901,496	0.61%
MGM Resorts International	578,563,575	0.48%
Howard Hughes Corporation	547,573,792	0.45%
Boyd Gaming Corporation	489,173,376	0.41%
Ruffin Companies	458,029,236	0.38%
Total	\$ 11,765,898,799	9.75%
2014		
MGM Resorts International	\$ 2,277,163,442	4.57%
NV Energy	1,713,383,806	3.44%
Caesars Entertainment Corporation	1,487,183,551	2.99%
Las Vegas Sands Corporation	838,249,998	1.68%
Wynn Resorts Limited	660,875,539	1.33%
Station Casinos Incorporated	452,546,828	0.91%
Boyd Gaming Corporation	269,969,063	0.54%
Southwest Gas Corporation	168,805,479	0.34%
General Growth Properties Incorporated	165,123,869	0.33%
Universal Health Services Incorporated	152,256,237	0.31%
Total	\$ 8,185,557,812	16.44%

Source: Assessor's Office, Secured and Unsecured Tax Roll 2022-23

**CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**



TABLE 9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 1,467,933,252	\$ 1,453,556,514	99.02%	\$ 14,292,230	\$ 1,467,848,744	99.99%
2015	1,515,698,049	1,506,108,484	99.37%	9,493,338	1,515,601,822	99.99%
2016	1,582,496,229	1,572,448,659	99.37%	9,921,538	1,582,370,197	99.99%
2017	1,630,143,713	1,620,819,654	99.43%	9,148,830	1,629,968,484	99.99%
2018	1,719,410,870	1,709,647,885	99.43%	9,566,994	1,719,214,879	99.99%
2019	1,838,918,120	1,830,055,636	99.52%	8,620,108	1,838,675,744	99.99%
2020	1,986,755,111	1,973,950,857	99.36%	12,466,291	1,986,417,148	99.98%
2021	2,164,903,202	2,154,604,595	99.52%	9,644,321	2,164,248,916	99.97%
2022	2,362,983,956	2,358,360,195	99.80%	2,132,091	2,360,492,286	99.89%
2023	2,577,954,228	2,563,697,681	99.45%	N/A ¹	2,563,697,681	99.45%

Source: Clark County Treasurer

Note: ¹ Still in the process of being collected



TABLE 10

Fiscal Year	Governmental Activities			Leases ²	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						
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	2.53%	1,447	
2023	3,020,078	278,538	482	11,826	3,310,924	N/A ⁵	1,420	

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

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

² 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)

TABLE 11

Fiscal Year	General Bonded Debt Outstanding				Percentage of Net Taxable Value of Property ²	Per Capita ³
	General Obligation Bonds	General Obligation Revenue Bonds ¹	Less Restricted For Debt Service	Net General Bonded Debt		
2014	\$ 2,377,058	\$ 675,764	\$ 195,215	\$ 2,857,607	1.83 %	\$ 1,386
2015	2,093,654	618,105	169,807	2,541,952	1.42 %	1,209
2016	2,068,283	778,248	209,224	2,637,307	1.31 %	1,228
2017	2,043,430	708,804	254,698	2,497,536	1.13 %	1,133
2018	2,237,780	638,507	319,516	2,556,771	1.08 %	1,137
2019	2,446,269	565,926	427,778	2,584,417	1.02 %	1,131
2020	2,731,264	496,171	543,723	2,683,712	0.96 %	1,154
2021	2,755,874	418,670	614,385	2,560,159	0.85 %	1,077
2022	3,022,178	341,080	763,287	2,599,971	0.83 %	1,114
2023	3,020,078	278,538	926,629	2,371,987	0.69 %	1,017

Notes: Details regarding the District's outstanding debt can be found in the notes to the financial statements.
¹ Presented net of original issuance, discounts, and premiums.
² See **Table 6** for property value data.
³ See **Table 15** for population data.

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**CLARK COUNTY SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2023
(dollars in thousands)**

TABLE 12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Clark County School District Total Direct Debt	\$ 3,310,924 ¹	100.00 %	\$ 3,310,924
Boulder City Library District	-	100.00 %	-
Big Bend Water District	880	100.00 %	880
Clark County	5,138,760	100.00 %	5,138,760
Clark County Water Reclamation District	367,631	100.00 %	367,631
City of Las Vegas	478,095	100.00 %	478,095
City of Henderson	379,807	100.00 %	379,807
City of North Las Vegas	366,695	100.00 %	366,695
City of Boulder City	17,011	100.00 %	17,011
City of Mesquite	14,001	100.00 %	14,001
Las Vegas-Clark County Library District	-	100.00 %	-
Las Vegas Convention and Visitors Authority	1,749,155	100.00 %	1,749,155
Las Vegas Valley Water District	2,781,075	100.00 %	2,781,075
Total Overlapping Debt			11,293,110
Total Direct and Overlapping Debt			\$ 14,604,034

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			
	2014	2015	2016	2017
Assessed value¹	\$ 56,296,848	\$ 64,252,634	\$ 71,055,253	\$ 76,633,199
Legal debt margin				
Debt limit (15% of assessed value)	8,444,527	9,637,895	10,658,288	11,494,980
Debt applicable to limit: General Obligation Bonds ²	2,894,125	2,548,890	2,590,805	2,438,120
Legal debt margin	<u>\$ 5,550,402</u>	<u>\$ 7,089,005</u>	<u>\$ 8,067,483</u>	<u>\$ 9,056,860</u>
Total debt applicable to limit as a percentage of debt limit	34.27%	26.45%	24.31%	21.21%

Source: ¹ Nevada Department of Taxation

Notes: A statutory limit of bonded indebtedness for school districts is set forth in 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.



TABLE 13

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 81,306,131	\$ 87,432,857	\$ 95,588,747	\$ 103,649,042	\$ 107,147,199	\$ 120,647,067
12,195,920	13,114,928	14,338,312	15,547,356	16,072,080	18,097,060
2,546,995	2,690,355	2,871,155	2,826,400	2,985,380	2,937,335
<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>	<u>\$ 15,159,725</u>
20.88%	20.51%	20.02%	18.18%	18.57%	16.23%



TABLE 14

General Obligation Revenue Bonds							
Fiscal Year	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service Principal	Debt Service Interest	Coverage
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
2023	120,915	38,316	-	159,230	58,935	15,141	2.15

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.



TABLE 15

Fiscal Year	Population ¹	Personal Income ² (dollars in thousands)	Per Capita Personal Income ²	Number of Schools	School Enrollment ³	Unemployment Rate ⁴
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	133,596,955	58,276	370	301,495	5.33%
2023	2,331,934	N/A ⁵	N/A ⁵	372	295,439	5.78%

- Sources:**
- ¹ Southern Nevada Consensus Population Estimate, August 2022
 - 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



TABLE 16

Employer	Number of Employees	Average Percentage of Total County Employment
2023 ¹		
Clark County School District	40,000	3.66%
MGM Resorts International	35,000	3.20%
Caesars Entertainment	24,000	2.19%
Clark County	22,000	2.01%
Nellis Air Force Base (Military and Civilian Employment)	15,500	1.42%
Amazon	13,500	1.23%
Wynn Resorts	13,000	1.19%
Red Rock Resorts	8,000	0.73%
Boyd Gaming	7,250	0.66%
Apollo Management Group	7,000	0.64%
Total for Principal Employers		16.93%
Total Employment in Clark County ³	1,094,207	
2014 ²		
Clark County School District	30,000 to 39,999	3.85%
Clark County	8,000 to 8,499	0.91%
Wynn Las Vegas	7,500 to 7,999	0.85%
Bellagio, LLC	7,500 to 7,999	0.85%
MGM Grand Hotel/Casino	7,000 to 7,499	0.83%
Aria Resort & Casino LLC	7,000 to 7,499	0.83%
Mandalay Bay Resort and Casino	6,000 to 6,499	0.69%
Caesars Palace	5,500 to 5,999	0.63%
University of Nevada, Las Vegas	5,000 to 5,499	0.58%
Las Vegas Metropolitan Police	4,500 to 4,999	0.52%
Total for Principal Employers		10.54%
Total Employment in Clark County ³	908,201	

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 2023 data may not be comparable to prior years.



TABLE 17

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Instruction	25,499	25,807	26,727	26,547	25,992	26,038	26,029	25,934	26,546	26,640
Student support	1,598	1,546	1,627	1,629	1,666	1,672	2,547	2,686	2,927	3,368
Instruction staff support	1,402	1,404	1,472	1,548	1,588	1,640	1,493	1,488	1,583	1,914
General administration	131	140	144	134	119	102	101	112	115	132
School administration	2,510	2,708	2,724	2,674	2,620	2,585	2,601	2,597	2,704	2,865
Central services	808	802	773	795	783	779	720	723	834	838
Operation and maintenance of plant services	2,767	2,745	2,727	2,714	2,644	2,679	2,593	2,542	2,597	2,794
Student transportation	1,930	2,016	2,145	2,192	2,177	2,181	1,957	1,858	1,699	1,809
Community services	32	24	42	48	45	49	44	43	29	28
Food service	2,739	2,679	2,772	2,887	3,706	3,056	863 ¹	876	984	1,249
Facilities acquisition and construction services	59	52	101	119	141	138	138	142	153	154
Interdistrict payments	-	-	-	-	-	-	2 ²	2	2	2
Total	39,475	39,923	41,254	41,287	41,481	40,919	39,088	39,003	40,173	41,793

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.

	Fiscal Year			
	2014	2015	2016	2017
Function/program				
Instruction:				
Regular instruction	\$ 5,897,599,180	\$ 5,911,245,250	\$ 5,947,924,328	\$ 6,090,554,436
Special instruction	9,022,836	9,096,372	9,045,077	8,869,937
Gifted and talented instruction	-	-	12,254	143,309
Vocational instruction	499,133,419	499,139,520	499,480,660	485,460,290
Other instruction	502,061	528,001	553,836	558,972
Adult instruction	804,680	929,413	880,316	1,348,768
Total instruction	6,407,062,176	6,420,938,556	6,457,896,471	6,586,935,712
Support services:				
Student support	16,706,397	16,693,177	16,660,589	16,308,523
Instructional staff support	71,461,133	71,363,977	70,233,135	69,934,453
General administration	32,261,681	32,202,284	32,233,792	32,227,493
School administration	1,279,210	1,261,230	1,256,031	1,329,131
Central services	22,811,618	26,331,548	25,414,931	28,622,269
Operation and maintenance of plant services	90,244,412	91,657,530	91,805,188	110,949,454
Student transportation	258,633,838	285,253,591	309,130,371	294,857,118
Other support services	10,843,096	10,843,096	10,843,096	10,479,240
Community services	-	-	-	-
Facilities acquisition and construction services	365,815,105	391,184,689	429,525,272	525,982,313
Total support services	870,056,490	926,791,122	987,102,405	1,090,689,994
Total governmental funds capital assets	\$ 7,277,118,666	\$ 7,347,729,678	\$ 7,444,998,876	\$ 7,677,625,706 ¹

Source: Clark County School District

Note: ¹ The balance was adjusted by \$97,175,408 to remove minor equipment that was previously being depreciated.



TABLE 18

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 6,453,040,784	\$ 6,735,630,402	\$ 7,140,589,738	\$ 7,499,964,373	\$ 7,804,710,569	\$ 8,047,174,328
8,442,703	8,246,862	8,259,727	8,423,411	9,329,500	10,835,893
168,259	168,259	168,259	168,259	168,259	168,259
486,324,519	487,002,727	487,165,865	563,849,933	567,671,508	570,960,749
626,150	688,914	714,175	723,482	1,172,748	1,298,955
1,379,431	1,606,951	1,712,847	1,712,847	1,291,460	1,344,813
<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>	<u>8,631,782,997</u>
16,603,019	16,704,548	16,773,990	16,639,993	26,373,956	30,144,623
69,898,488	69,965,538	69,603,130	69,018,917	73,637,501	75,843,209
34,465,952	34,393,402	34,614,804	34,606,909	34,631,188	34,608,068
1,329,131	1,321,554	1,329,381	1,340,501	1,315,716	1,332,823
28,041,672	27,230,389	41,443,146	44,572,648	55,304,581	54,782,498
130,759,876	133,414,736	133,554,127	135,111,262	139,654,601	140,723,743
304,535,576	324,997,164	337,432,213	328,910,543	333,356,104	344,191,278
10,479,240	10,479,240	10,479,240	10,479,240	10,479,240	10,479,240
-	-	-	-	-	8,445
543,112,913	626,548,991	649,680,271	587,763,626	612,139,282	677,228,150
<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>1,369,342,077</u>
<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>\$ 10,001,125,074</u>



TABLE 19

Fiscal Year	Expenses ¹	Enrollment ²	Cost per Pupil	Percentage Change	Teaching Staff ³	Student/Teacher Ratio	Number of Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals ⁴	Total NSLP & SBP ⁵ Meals Served
2014	\$ 2,811,758,399	314,598	\$ 8,938	0.63%	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
2023	4,298,711,148	295,439	14,550	21.46%	17,647	16.74	34,845,579	82.50 %	41,495,189

- 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.



TABLE 20

<u>Fiscal Year</u>	<u>Minimum Salary¹</u>	<u>Maximum Salary¹</u>	<u>U.S. Average Salary²</u>
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	66,397
2023	50,115	101,251	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.



TABLE 21

School	Year Built¹	Square Footage¹	Capacity¹	Enrollment²
<i>Elementary Schools</i>				
ABSTON, SANDRA B.	2019	100,532	863	750
ADAMS, KIRK L.	1991	51,984	463	398
ADCOCK, O.K.(1964-replacement)	2003	62,568	676	428
ALAMO, TONY	2002	92,382	1,026	850
ALLEN, DEAN LAMAR	1997	60,046	558	440
ANTONELLO, LEE	1992	57,094	505	525
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	633	557
BARBER, SHIRLEY A.	2018	100,399	855	769
BARTLETT, SELMA F.	1992	56,300	568	553
BASS, JOHN C.	2001	62,568	678	568
BATTERMAN, KATHY L.	2005	62,568	686	657
BEATTY, JOHN R.	1988	55,630	477	483
BECKLEY, WILL	1965	87,547	806	757
BELL, REX (1963-replacement) (1963-replacement)	2017	107,842	798	539
BENDORF, PATRICIA A.	1992	56,300	546	553
BENNETT, WILLIAM G.	1986	37,926	434	334
BERKLEY, SHELLEY	2017	100,532	863	704
BILBRAY, JAMES H.	2003	62,568	686	610
BLUE DIAMOND	1942	6,763	55	37
BONNER, JOHN W.	1997	95,480	863	800
BOOKER, SR., KERMIT R. (1954-replacement)	2007	62,280	530	355
BOWLER, GRANT M.	1980	71,430	488	655
BOWLER, JOSEPH L.	1998	60,046	510	445
BOZARTH, HENRY AND EVELYN	2009	63,485	678	797
BRACKEN, WALTER MAGNET SCHOOL FOR MATH AND SCIENCE	1961	56,590	524	526
BROOKMAN, EILEEN B.	2002	62,568	632	607
BROWN, HANNAH MARIE	2021	92,965	742	632
BRUNER, LUCILE S.	1994	56,517	495	575
BRYAN, RICHARD H.	1997	60,046	498	443
BRYAN, ROGER M.	1997	82,045	678	566
BUNKER, BERKLEY L.	1998	95,480	814	644
CAHLAN, MARION	1963	55,745	607	548
CAMBEIRO, ARTURO	1997	59,118	518	495
CARL, KAY	2001	62,568	646	712
CARTWRIGHT, ROBERTA C.	1998	60,046	520	511
CHRISTENSEN, M.J.	1989	55,141	467	547
CONNERS, EILEEN	2004	62,568	686	580
CORTEZ, MANUEL J.	1998	95,480	838	645
COX, CLYDE C.	1987	90,332	861	638
COX, DAVID M.	1990	56,574	477	493
COZINE, STEVE AND LINDA	2002	62,568	624	645
CRAIG, LOIS	1963	81,671	843	495
CRESTWOOD	1952	81,580	806	586
CULLEY, PAUL E.	1963	85,480	857	594
CUNNINGHAM, CYNTHIA W.	1989	86,203	794	675
DAILEY, JACK	1992	57,094	556	519
DARNELL, MARSHALL C.	2001	62,568	711	559
DEARING, LAURA	1963	82,139	830	787



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
DECKER, C.H.	1976	83,617	788	605
DERFELT, HERBERT A.	1990	56,574	465	547
DESKIN, RUTHE	1988	54,445	528	459
DETWILER, OLLIE	1999	89,860	717	499
DIAZ, RUBEN P.	2008	67,927	722	582
DICKENS, D.L. "DUSTY"	2007	62,568	621	754
DISKIN, P. A.	1973	56,198	510	536
DIVICH, KENNETH	2018	100,532	855	997
DONDERO, HARVEY N.	1976	90,767	759	710
DOOLEY, JOHN	1989	47,511	380	333
DUNCAN, RUBY	2010	80,060	648	659
EARL, IRA J.	1964	49,618	784	616
EARL, MARION B.	1987	63,688	465	504
EDWARDS, ELBERT @ HEARD ES (portable campus) (1976-replacement)	2020	101,915	796	530
EISENBERG, DOROTHY	1990	56,574	488	466
ELIZONDO, RAUL P.	1998	86,776	706	622
ELLIS, ROBERT AND SANDY	2018	101,620	867	1,020
FERRON, WILLIAM E. (wo SSD Links) (1970-replacement)	2021	93,894	688	560
FINE, MARK L.	2009	63,485	664	743
FITZGERALD, H.P.	1993	59,840	523	356
FONG, WING AND LILLY	1991	85,731	846	626
FORBUSS, ROBERT L.	2007	63,485	696	623
FRENCH, DORIS	1976	53,910	461	446
FRIAS, CHARLES AND PHYLLIS	2003	62,568	674	655
GALLOWAY, FAY	1978	55,558	485	538
GAREHIME, EDITH	1998	60,046	498	634
GEHRING, ROGER D. ACADEMY OF SCIENCE AND TECHNOLOGY	2002	62,568	660	653
GIBSON, JAMES	1990	51,984	422	448
GILBERT, C.V.T.	1965	59,491	372	503
GIVENS, LINDA RANKIN	2004	79,020	766	680
GOLDFARB, DANIEL	1997	87,704	833	626
GOODSPRINGS	1913	3,039	20	3
GOOLSBY, JUDY AND JOHN L.	2004	62,568	702	724
GOYNES, THERON H. AND NAOMI D.	2005	62,568	686	697
GRAGSON, ORAN K.	1978	62,250	946	565
GRAY, R. GUILD	1979	52,004	460	390
GRIFFITH E.W. (1963-replacement)	2019	93,894	717	568
GUY, ADDELIAR D. III	1998	60,046	525	476
HANCOCK, DORIS	1964	52,252	507	510
HARMON, HARLEY A.	1972	54,592	660	591
HARRIS, GEORGE E.(1973-replacement)	2021	100,333	686	646
HAYDEN, DON E.	2006	62,568	664	744
HAYES, KEITH C. AND KAREN W.	1999	60,046	475	520
HEARD, LOMIE G.	2017	100,399	805	696
HECKETHORN, HOWARD E.	2002	62,568	707	728
HERR, HELEN	1991	81,850	776	561
HERRON, FAY	1963	65,295	838	590
HEWETSON, HALLE	1959	86,287	913	673



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
HICKEY, LILIAM LUJAN	2005	62,568	654	632
HILL, CHARLOTTE	1990	52,681	528	510
HINMAN, EDNA F.	1987	53,911	428	358
HOGGARD, MABEL W. (1952 replacement)	2021	85,084	730	504
HOLLINGSWORTH, HOWARD STEAM ACADEMY	2003	77,530	712	465
HUMMEL, JOHN R.	2004	62,568	646	594
INDIAN SPRINGS	1980	10,775	105	145
IVERSON, MERVIN	2002	62,568	666	510
JACOBSON, WALTER E.	1990	55,715	484	498
JEFFERS, JAY W.	2005	62,568	656	578
JENKINS, EARL	2019	100,399	879	619
JONES BLACKHURST, JAN	2017	100,399	863	830
JYDSTRUP, HELEN	1991	55,715	491	592
KAHRE, MARC	1991	55,917	475	392
KATZ, EDYTHE AND LLOYD	1991	80,155	748	526
KELLER, CHARLOTTE AND JERRY	2009	67,927	707	482
KELLY, MATT	1960	50,143	352	313
KESTERSON, LORNA J.	1999	60,046	498	543
KIM, FRANK	1988	55,141	504	418
KING, JR., MARTIN LUTHER	1988	47,511	409	343
KING, MARTHA P.	1991	52,470	545	358
LAKE, ROBERT E.	1962	91,139	937	596
LAMPING, FRANK	1998	95,330	762	588
LINCOLN (1955-replacement)	2017	105,922	820	608
LONG, WALTER V.	1977	87,944	841	764
LOWMAN, MARY AND ZEL	1993	91,734	832	661
LUMMIS, WILLIAM	1993	59,068	546	455
LUNDY, EARL B.	1965	10,672	48	11
LUNT, ROBERT	1990	55,715	462	461
LYNCH, ANN	1990	58,695	512	440
MACK, NATE	1979	54,553	538	496
MACKEY, JO ACADEMY OF LEADERSHIP & GLOBAL COMM. (1964-replacement)	2020	62,165	464	504
MANCH, J.E. (1962-replacement)	2009	71,416	676	769
MARTINEZ, REYNALDO L.	2000	61,296	533	455
MATHIS, DR. BEVERLY S.	2017	100,532	855	875
MAY, ERNEST	1991	55,917	491	579
MCCALL, QUANNAH	1961	45,503	412	249
MCCAWE, GORDON (1954-replacement)	2008	79,332	830	703
MCDONIEL, ESTES M.	1987	47,414	383	389
MCMILLAN, JAMES B.	1989	57,583	564	500
MCWILLIAMS, J.T.	1961	86,512	814	641
MENDOZA, JOHN F.	1989	81,569	802	653
MILLER, SANDY SEARLES ACADEMY FOR INTERNATIONAL STUDIES	2003	62,568	683	612
MITCHELL, ANDREW	1970	54,146	501	370
MOORE, WILLIAM K.	2000	84,306	643	526
MORROW, SUE H.	1998	59,118	498	445
MOUNTAIN VIEW	1954	52,782	552	497
NEAL, JOSEPH M.	1999	60,046	498	572
NEWTON, ULIS	1993	58,800	508	576



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
NORTHWEST CTA (Kindergarten)	2007	N/A	N/A	20
NV LEARNING ACADEMY ES (virtual)	2009	N/A	N/A	1,690
O'ROARKE, THOMAS	2008	62,568	678	747
OBER, D'VORRE AND HAL	2000	60,046	536	582
ORTWEIN, DENNIS	2018	101,620	855	739
PARADISE PROF. DEV. (1952-replacement)	1998	60,046	446	439
PARK, JOHN S.	1948	69,005	629	563
PARSON, CLAUDE AND STELLA	1989	55,630	522	303
PERKINS, DR. CLAUDE G.	2007	63,485	648	544
PERKINS, UTE	1990	40,694	213	146
PETERSEN, DEAN	2003	62,568	1,031	680
PIGGOTT, CLARENCE ACADEMY OF INTERNATIONAL STUDIES	1993	55,448	490	694
PITTMAN, VAIL	1966	56,682	512	518
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	2017	53,820	514	351
PRIEST, RICHARD C.	2003	62,568	646	648
RED ROCK	1955	48,583	586	514
REED, DORIS M.	1987	85,986	812	629
REEDOM, CAROLYN S.	2008	63,485	678	547
REID, HARRY	1992	2,330	42	9
RHODES, BETSY	1998	60,046	536	594
RIES, ALDEANE COMITO	2005	62,568	686	762
ROBERTS, AGGIE	1997	59,118	510	471
ROGERS, LUCILLE S.	2001	62,568	686	697
RONNOW, C.C.	1965	63,093	600	503
RONZONE, BERTHA	1965	90,685	806	687
ROUNDY, DR. C. OWEN	2007	62,568	651	666
ROWE, LEWIS E.	1964	53,530	554	548
RUNDLE, RICHARD J.	1991	61,904	601	638
SANDY VALLEY (1982-replacement)	2021	20,126	169	106
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	696	533
SCHORR, STEVE	2006	62,568	686	650
SCOTT, JESSE D.	2008	67,927	690	639
SEWELL, C.T.	1958	54,208	514	535
SIMMONS, EVA G.	2004	62,568	702	589
SMALLEY, JAMES E. AND A. RAE	2007	63,485	686	665
SMITH, HAL	2000	95,480	798	677
SMITH, HELEN M.	1975	52,195	448	478
SNYDER, DON AND DEE	2017	100,532	865	717
SNYDER, WILLIAM E.	2001	62,568	686	702
SOUTHEAST CAREER TECHNICAL ACADEMY PK	N/A	N/A	N/A	3
SQUIRES, C.P.	1958	86,799	814	545
STANFORD	1987	56,529	534	450
STATON, ETHEL W.	2001	62,568	686	625
STEELE, JUDITH D.	2006	62,568	674	760
STEVENS, JOSH	2017	101,620	855	779
STUCKEY, EVELYN	2010	77,070	702	594
SUNRISE ACRES (1952-replacement)	2002	62,568	666	538
TANAKA, WAYNE N.	2004	62,568	625	742
TARR, SHEILA ACADEMY OF INTERNATIONAL STUDIES	2001	62,568	668	753



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Elementary Schools - continued				
TARTAN, JOHN	2005	62,568	656	480
TATE, MYRTLE @ HEARD TEMPORARY CAMPUS (1971-replacement)	2021	101,620	796	662
TAYLOR, GLEN C.	2003	62,568	674	687
TAYLOR, ROBERT L. (1954-replacement)	2008	76,017	707	487
THIRIOT, JOSEPH E.	2005	75,226	540	676
THOMAS, RUBY S.	1963	59,030	604	632
THOMPSON, SANDRA L.	2006	62,568	674	592
THOMPSON, TYRONE	2020	100,532	855	735
THORPE, JIM	1992	55,448	520	405
TOBLER, R.E.	1982	59,055	512	532
TOLAND, HELEN ANDERSON	1956	43,981	392	260
TOMIYASU, BILL Y.	1974	51,994	411	440
TREEM, HARRIET	1990	52,295	443	498
TRIGGS, VINCENT L.	2010	83,056	686	758
TWIN LAKES (1954-replacement)	2019	91,243	613	525
TWITCHELL, NEIL C.	2002	62,568	721	501
ULLOM, J.M. (1962-replacement)	2019	107,842	819	617
VANDEBURG, JOHN	1997	59,118	520	546
VASSILIADIS, BILLY AND ROSEMARY	2017	101,620	839	1,078
VEGAS VERDES	1959	84,642	863	701
VIRGIN VALLEY (1980-replacement)	2004	66,519	686	576
WALKER, J. MARLAN INTERNATIONAL	2002	62,568	674	554
WALLIN, SHIRLEY AND BILL	2010	75,176	686	495
WARD, GENE	1971	59,382	760	585
WARD, KITTY MCDONOUGH	2006	62,568	697	709
WARREN, ROSE	1961	53,395	528	534
WASDEN, HOWARD A. @ FYFE ES CAMPUS (1955-replacement)	2020	89,976	769	454
WATSON, FREDRIC W.	2001	62,568	632	671
WENGERT, CYRIL	1971	55,538	538	526
WHITNEY	1991	52,497	434	383
WIENER, JR., LOUIS	1993	56,517	568	425
WILHELM, ELIZABETH	1997	60,046	500	461
WILLIAMS, TOM (1957-replacement)	2008	87,837	784	608
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	530	319
WOLFE, EVA	1997	60,046	475	439
WOLFF, ELISE L.	2001	62,568	686	722
WOOLLEY, GWENDOLYN	1990	87,729	798	675
WRIGHT, WILLIAM V.	2006	62,568	686	589
TOTAL ELEMENTARY SCHOOLS		15,507,723	144,796	131,221
Middle Schools				
BAILEY, DR. WILLIAM "BOB" H.	2005	148,569	1,569	1,217
BECKER, ERNEST	1993	141,531	1,454	1,081
BRIDGER, JIM	1959	112,434	1,407	1,125
BRINLEY, J. HAROLD	1967	120,748	946	936
BROWN, B. MAHLON	1982	116,941	1,033	810
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	868	487
CADWALLADER, RALPH	2003	148,569	1,571	1,396
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,569	1,478
CANNON, HELEN C.	1976	110,622	1,004	738



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Middle Schools - continued				
CASHMAN, JAMES	1965	113,480	986	1,154
CORTNEY, FRANCIS H.	1998	148,569	1,519	1,059
CRAM, BRIAN AND TERI	2001	148,569	1,504	1,386
ESCOBEDO, EDMUNDO "EDDIE" SR.	2007	148,569	1,586	874
FAISS, WILBUR AND THERESA	2007	148,569	1,554	1,279
FERTITTA, VICTORIA	2002	148,569	1,601	1,242
FINDLAY, CLIFFORD O. PETE	2004	148,569	1,551	1,188
FREMONT, JOHN C. PROFESSIONAL DEVELOPMENT	1955	101,848	826	610
GARRETT, ELTON M.	1978	74,350	686	390
GARSIDE, FRANK F.	1962	114,287	1,296	1,079
GIBSON, ROBERT O.	1962	103,241	1,135	1,162
GREENSPUN, BARBARA AND HANK	1991	144,570	1,444	1,344
GUINN, KENNY C.	1978	110,622	975	1,054
GUNDERSON, BARRY AND JUNE	2021	167,219	1,711	1,340
HARNEY, KATHLEEN AND TIM	2002	148,569	1,536	1,278
HUGHES, CHARLES ARTHUR	2003	108,687	838	544
HYDE PARK	1957	117,765	1,436	1,348
INDIAN SPRINGS SECONDARY	1952	55,965	593	81
JOHNSON, WALTER ACADEMY OF INTERNATIONAL STUDIES	1991	144,570	1,394	1,349
JOHNSTON, CARROLL M.	2006	148,569	1,536	1,283
KELLER, DUANE D.	1997	148,569	1,569	1,074
KNUDSON, K.O.	1961	123,976	1,259	1,174
LAUGHLIN	1991	140,502	1,291	174
LAWRENCE, CLIFFORD J.	1999	148,569	1,511	1,234
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,586	1,360
LIED STEM ACADEMY	1997	148,569	1,559	1,560
LYON, MACK	1950	115,201	910	397
MACK, JEROME	2005	148,569	1,569	1,077
MACKEY, JO iLEAD ACAD FOR THE DIGITAL SCIENCES K-8 (1964-replacement)	2020	31,729	238	252
MANNION, JACK AND TERRY	2004	148,569	1,539	1,362
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,672	1,265
MILLER, BOB	2000	148,569	1,536	1,534
MOLASKY, IRWIN AND SUSAN	1998	148,569	1,571	896
MONACO, MARIO C. AND JOANNE	2001	148,569	1,571	1,098
O'CALLAGHAN, MIKE i3 LEARN ACADEMY	1991	144,570	1,489	1,418
ORR, WILLIAM E.	1965	125,576	1,141	759
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	1997	148,569	1,554	1,172
ROBISON, DELL H.	1973	129,867	1,276	767
ROGICH, SIG	2000	148,569	1,604	1,565
SANDY VALLEY	2006	62,181	616	181
SAVILLE, ANTHONY	2004	148,569	1,506	1,458
SAWYER, GRANT	1993	138,824	1,451	1,148
SCHOFIELD, JACK LUND	2001	148,569	1,551	1,002
SEDWAY, MARVIN M.	2001	148,569	1,569	1,022
SILVESTRI, CHARLES	1998	148,569	1,536	1,240
SMITH, J.D. (1952-replacement)	2020	167,219	1,696	1,184



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Middle Schools - continued</i>				
SWAINSTON, THERON L.	1992	146,330	1,501	1,092
TARKANIAN, LOIS AND JERRY	2006	148,569	1,586	1,262
VON TOBEL, ED	1965	129,180	1,246	945
WEBB, DEL E.	2005	148,569	1,536	1,561
WHITE, THURMAN ACADEMY OF THE PERFORMING ARTS	1992	146,330	1,476	1,514
WOODBURY, C.W.	1972	110,562	926	788
TOTAL MIDDLE SCHOOLS		8,112,464	81,769	64,847
<i>Senior High Schools</i>				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,139	1,173
ARBOR VIEW	2005	333,160	2,499	3,133
BASIC ACADEMY OF INTERNATIONAL STUDIES (1952-Burkholder)	1971	278,369	2,007	2,394
BONANZA	1974	266,604	2,389	1,963
BOULDER CITY (1948-replacement)	2018	168,329	878	626
CANYON SPRINGS LEADERSHIP & LAW PREPARATORY ACADEMY	2004	274,700	2,410	2,563
CENTENNIAL	1999	274,700	2,514	2,739
CENTRAL TECHNICAL TRAINING ACADEMY	2022	N/A	202	83
CHAPARRAL	1971	290,219	2,414	2,086
CHEYENNE	1991	291,779	2,472	1,943
CIMARRON-MEMORIAL	1991	291,779	2,464	2,374
CLARK, ED W.	1964	357,229	2,486	2,911
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	122
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	119
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	183
CORONADO	2001	274,700	2,546	3,212
DEL SOL ACADEMY OF THE PERFORMING ARTS	2004	274,700	2,429	2,377
DESERT OASIS	2008	333,160	2,531	3,052
DESERT PINES	1999	274,700	2,382	2,907
DESERT ROSE HS (formerly ATTC)	1981	61,205	342	153
DURANGO	1993	291,779	2,526	2,187
EAST CTA	2008	217,000	1,789	1,946
ELDORADO	1972	274,100	2,313	2,007
FOOTHILL	1999	271,171	2,184	2,266
GLOBAL COMMUNITY HS @ MORRIS HALL	1993	32,500	516	218
GREEN VALLEY	1991	294,066	2,464	2,544
INDIAN SPRINGS	1952	N/A	N/A	115
LAS VEGAS	1993	291,779	2,546	2,645
LAS VEGAS ACADEMY OF THE ARTS	1930	283,949	1,549	1,704
LAUGHLIN	1991	N/A	N/A	194
LEGACY	2006	333,160	2,417	2,604
LIBERTY	2003	274,700	2,482	3,120
MISSION HS	1942	5,116	127	22
MOAPA VALLEY	1993	180,017	1,184	565
MOJAVE	1997	274,700	2,414	2,494
NV LEARNING ACADEMY (virtual)	2009	40,285	N/A	3,132
NORTHWEST CTA	2007	217,000	1,789	1,899
PALO VERDE	1997	274,700	2,561	3,090
PREPARATORY INSTITUTE, SCHOOL FOR ACADEMIC EXCELLENCE AT CHARLES I. WEST HALL (West Prep)	1997	N/A	N/A	0
RANCHO (1954-replacement)	2006	383,818	2,343	2,957



TABLE 21

School	Year Built ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Senior High Schools - continued				
SANDY VALLEY	2006	N/A	N/A	0
SHADOW RIDGE	2003	274,700	2,501	3,089
SIERRA VISTA	2001	274,700	2,511	2,895
SILVERADO	1994	271,040	2,432	1,991
SOUTHEAST CTA (formerly SNVTC) (phased replacement 1965)	2020	280,264	2,208	1,971
SOUTHWEST CTA	2009	219,123	1,325	1,570
SPRING VALLEY	2004	274,700	2,473	2,529
SUNRISE MOUNTAIN VALLEY	2009	333,160	2,467	2,419
VALLEY	1964	354,875	2,507	2,401
VETERANS TRIBUTE CTA	2009	126,846	717	805
VIRGIN VALLEY	1991	171,747	1,129	756
WEST CTA	2010	209,725	1,391	1,493
TOTAL SENIOR HIGH SCHOOLS		11,320,357	89,401	96,420
Special Schools				
MILEY ACHIEVEMENT CENTER ELEMENTARY/SECONDARY (1976-replacement)	2006	38,950	N/A	68
MILLER, JOHN F. (1959-replacement)	2013	45,000	210	113
STEWART, HELEN J.	1972	51,810	220	130
VARIETY (1952-replacement)	2013	65,000	280	124
TOTAL SPECIAL SCHOOLS		200,760	710	435
Alternative Schools/Programs				
ACCELERATION ACADEMY	2020	N/A	N/A	1,435
BURK HORIZON	1993	N/A	N/A	47
CHILD HAVEN	N/A	N/A	N/A	-
CLARK COUNTY DETENTION CENTER	N/A	N/A	N/A	35
COWAN ACADEMIC CENTER	1999	32,500	334	189
COWAN SUNSET (adult ed)	1999	N/A	N/A	69
DESERT ROSE ADULT HS/DESERT ROSE TECH CENTER (formerly Jeffrey)	1999	32,500	N/A	-
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	18
EARLY CHILDHOOD	N/A	N/A	N/A	54
FLORENCE MCCLURE WOMEN'S CENTER/JEAN CONSERVATION CAMP	N/A	N/A	N/A	-
HIGH DESERT STATE PRISON ADULT HS	N/A	N/A	N/A	-
HIGH DESERT STATE PRISON YOUTHFUL OFFENDER PROGRAM	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	76
MORRIS SUNSET HS @ GLOBAL CAMPUS	1993	N/A	N/A	78
PETERSON ACADEMIC CENTER	2001	32,500	334	229
QUEST PROGRAM	N/A	N/A	N/A	-
SOUTH ACADEMIC CENTER (at BURK CAMPUS 2018)	1993	29,500	334	205
SOUTHERN DESERT CORRECTIONAL CENTER/THREE LAKES VALLEY CAMP	N/A	N/A	N/A	-
SPRING MOUNTAIN YOUTH CAMP JR/SR HS	N/A	N/A	N/A	61
SUMMIT VIEW YOUTH CENTER	N/A	N/A	N/A	20
TOTAL ALT SCHOOLS/PROGRAMS		127,000	1,002	2,516
SCHOOL DISTRICT TOTAL		35,268,304	317,678	295,439

Sources: ¹ Demographics, Zoning, and GIS, CCSD

² Based on fourth quarter Audited Average Daily Enrollment

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CCSD 
CLARK COUNTY
SCHOOL DISTRICT

Compliance and Controls

ANNUAL COMPREHENSIVE FINANCIAL REPORT



Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

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

We have audited, in accordance with 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clark County School District (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements and have issued our report thereon dated October 20, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) 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 the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2023-001 to be a material weakness.

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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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2023-002 and 2023-003 to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

The District’s Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District’s response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The District’s response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 District’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 District’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Reno, Nevada
October 20, 2023



**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
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 (the District) 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 the District’s major federal programs for the year ended June 30, 2023. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the 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, 2023.

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 the 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 the District’s compliance with the compliance requirements referred to above.

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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 the 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 the 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 the 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 the 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 the 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 the 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

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2023-004 to be a material weakness.

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. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2023-005 to be a significant deficiency.

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.

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the internal control over compliance findings identified in our audit described in the accompanying Schedule of Findings and Questioned Costs. The District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 cursive script that reads "Eide Bailly LLP".

Reno, Nevada
October 20, 2023

CLARK COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing 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	23-633-02000	\$ 514,649
Title 1 Grants to Local Educational Agencies	84.010	23-633-02000	42,278,073
Title 1 Grants to Local Educational Agencies	84.010	22-633-02000	622,935
Title 1 Grants to Local Educational Agencies	84.010	23-633-02000	69,788,060
Title 1 Grants to Local Educational Agencies	84.010	22-633-02000	150,930
Title 1 Grants to Local Educational Agencies	84.010	23-624-02000	4,635,838
Title 1 Grants to Local Educational Agencies	84.010	22-624-02000	274,184
			<u>118,264,669</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013	23-630-02000	132,982
			<u>132,982</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Migrant Education State Grant Program	84.011	21-629-02000	831
			<u>831</u>
Special Education Cluster (IDEA)			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Special Education Grants to States	84.027	23-639-02000	55,632,000
Special Education Grants to States	84.027	22-639-02000	247,495
Special Education Grants to States	84.027	21-667-02000	85
Special Education Grants to States	84.027	23-667-02000	559,194
Special Education Grants to States	84.027	21-752-02000	276
Special Education Grants to States	84.027	23-757-02000	8,424,681
			<u>64,863,731</u>
Special Education Preschool Grant	84.173	21-665-02000	7,322
Special Education Preschool Grant	84.173	23-665-02000	995,724
Special Education Preschool Grant	84.173	22-764-02000	10,159
Special Education Preschool Grant	84.173	23-764-02000	539,997
			<u>1,553,202</u>
Total Special Education Cluster (IDEA)			<u>66,416,933</u>
DIRECT PROGRAM			
Impact Aid	84.041	S041B192995	52,050
			<u>52,050</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, 2023

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Career and Technical Education-Basic Grants to States	84.048	23-631-02000	\$ 4,535,087
Career and Technical Education-Basic Grants to States	84.048	22-631-02000	10,410
Career and Technical Education-Basic Grants to States	84.048	23-635-02000	42,915
			<u>4,588,412</u>
DIRECT PROGRAM			
Indian Education Grants to Local Educational Agencies	84.060	S060A190203	2,175
Indian Education Grants to Local Educational Agencies	84.060	S060A220203	104,483
			<u>106,658</u>
DIRECT PROGRAM			
Magnet Schools Assistance	84.165	U165A170032	684,665
			<u>684,665</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
School Safety National Activities	84.184	23-732-02000	105,482
School Safety National Activities	84.184	22-732-02000	366,517
			<u>471,999</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	23-688-0200	267,718
Education for Homeless Children and Youth	84.196	22-688-0200	322
			<u>268,040</u>
DIRECT PROGRAM			
Congressionally Directed Spending for Elementary and Secondary Education Community Projects	84.215	S215K220122	113,344
			<u>113,344</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Twenty-First Century Community Learning Centers	84.287	22-770-02000 (SQUIRES)	1,164
Twenty-First Century Community Learning Centers	84.287	23-769-02000(COH IV)	2,220,931
Twenty-First Century Community Learning Centers	84.287	22-769-02000(COH IV)	44,429
Twenty-First Century Community Learning Centers	84.287	22-772-02000(COH VII)	51,305
Twenty-First Century Community Learning Centers	84.287	23-772-02000(COH VII)	1,127,095
Twenty-First Century Community Learning Centers	84.287	22-770-02000 (DISTRICT)	1,161
Twenty-First Century Community Learning Centers	84.287	22-770-02000 (CRAIG)	1,172
Twenty-First Century Community Learning Centers	84.287	22-770-02000(WILLIAMS)	810
Twenty-First Century Community Learning Centers	84.287	22-770-02000 (WHITNEY)	466
			<u>3,448,533</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, 2023

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing Number	Agency or Pass-through Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	84.323	23-763-02000	\$ 130,842
Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	84.323	22-763-02000	58,615
			<u>189,457</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	23-610-02000	1,202,572
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	22-610-02000	61,485
			<u>1,264,057</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
English Language Acquisition State Grants	84.365	23-658-02000	4,901,097
English Language Acquisition State Grants	84.365	22-658-02000	272,603
English Language Acquisition State Grants	84.365	23-659-02000	50,510
			<u>5,224,210</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Supporting Effective Instruction State Grants	84.367	23-709-02000	8,998,747
Supporting Effective Instruction State Grants	84.367	22-709-02000	407,003
			<u>9,405,750</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Student Support and Academic Enrichment Program	84.424	21-715-02000	1,351
Student Support and Academic Enrichment Program	84.424	23-715-02000	5,473,834
Student Support and Academic Enrichment Program	84.424	22-715-02000	2,385,243
			<u>7,860,428</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
COVID-19 Education Stabilization Fund	84.425D	21-741-02000	80,524,713
COVID-19 Education Stabilization Fund	84.425U	21-741-02000	313,344,642
COVID-19 Education Stabilization Fund	84.425D	20-740-02000	12,823,475
COVID-19 Education Stabilization Fund	84.425D	21-745-02000	1,409
COVID-19 Education Stabilization Fund	84.425D	21-745-02000	37,024
COVID-19 Education Stabilization Fund	84.425C	21-749-02000	77,856
COVID-19 Education Stabilization Fund	84.425U	23-743-02000	57,441
COVID-19 Education Stabilization Fund	84.425D	22-786-02000	1,536
COVID-19 Education Stabilization Fund	84.425U	22-787-02000	947,939
COVID-19 Education Stabilization Fund	84.425W	22-752-02000	231,656
COVID-19 Education Stabilization Fund	84.425U	23-775-02000	75,343
COVID-19 Education Stabilization Fund	84.425U	23-736-02000	38,517
COVID-19 Education Stabilization Fund	84.425U	22-721-02000	432,237
COVID-19 Education Stabilization Fund	84.425W	22-735-02000	490,146
COVID-19 Education Stabilization Fund	84.425U	23-759-02000	40,419
COVID-19 Education Stabilization Fund	84.425D	22-748-02000	122,993
			<u>409,247,346</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, 2023

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing Number	Agency or Pass-through Number	Expenditures
Total U.S. Department of Education			<u>\$ 627,740,364</u>
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	<u>24,771,556</u> <u>24,771,556</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
National School Lunch Program	10.555	N-02-13	82,663,159
National School Lunch Program	10.555	E011	<u>10,207,341</u> <u>92,870,500</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Summer Food Service Program for Children	10.559	Not Available	869,293
Summer Food Service Program for Children	10.559	Not Available	<u>2,147,640</u> <u>3,016,933</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal Fresh Fruit & Vegetable Program	10.582	F-02-13	<u>1,029,446</u> <u>1,029,446</u>
Total Child Nutrition Cluster			<u>121,688,435</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Child and Adult Care Food Program	10.558	S-02-13	<u>3,531,190</u> <u>3,531,190</u>
Forest Service Schools and Roads Cluster:			
PASS THROUGH PROGRAMS FROM CLARK COUNTY			
Schools and Roads - Grants to Counties	10.666	Not Available	<u>69,766</u> <u>69,766</u>
Total Forest Service Schools and Roads Cluster			<u>69,766</u>
Total U.S. Department of Agriculture			<u>125,289,391</u>
U.S. DEPARTMENT OF THE INTERIOR			
DIRECT PROGRAM			
Indian Education Assistance to Schools	15.130	A19AC00053	8,303
Indian Education Assistance to Schools	15.130	A20AC00053	3,744
Indian Education Assistance to Schools	15.130	A20AV00948	<u>23,718</u> <u>35,765</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, 2023

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing Number	Agency or Pass-through Number	Expenditures
Total U.S. Department of Interior			<u>\$ 35,765</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	<u>113,237</u> <u>113,237</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF Health and Human Services			
Juvenile Justice and Delinquency Prevention	16.540	15P JDP-21-GG-03248-TITL	<u>106,516</u> <u>106,516</u>
PASS THROUGH PROGRAMS FROM THE Nevada Department of Public Safety			
National Criminal History Improvement Program	16.554	21-NCHIP-02	<u>20,650</u> <u>20,650</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	<u>2,669</u> <u>2,669</u>
Direct Programs			
Bulletproof Vest Partnership Program	16.607	2022BOBX22033164	<u>11,127</u> <u>11,127</u>
PASS THROUGH PROGRAMS FROM THE Nevada Department of Public Safety			
Project Safe Neighborhoods	16.609	20-PSN-03	27,262
Project Safe Neighborhoods	16.609	21-PSN-03	<u>12,106</u> <u>39,368</u>
Direct Programs			
Public Safety Partnership and Community Policing	16.710	15JCOPS-22-GG-03543-UHPX	67,713
Public Safety Partnership and Community Policing	16.710	2020SVWX0020	<u>4,769</u> <u>72,482</u>
Total U.S. Department of Justice			<u>366,049</u>
U.S. DEPARTMENT OF TRANSPORTATION			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction	20.205	PR081-17-063	16,056
Highway Planning and Construction	20.205	PR672-18-063	99,709
Highway Planning and Construction	20.205	D020200013	<u>300,866</u> <u>416,631</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, 2023

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing Number	Agency or Pass-through Number	Expenditures
Highway Safety Cluster			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF PUBLIC SAFETY			
State and Community Highway Safety	20.600	69A37521300004020NV0	\$ 108,483
State and Community Highway Safety	20.600	JF-2022-00009	15,558
State and Community Highway Safety	20.600	TS-2022-00003	4,292
State and Community Highway Safety	20.600	TS-2023-00038	37,792
			<u>166,125</u>
National Priority Safety Program	20.616	TS-2023-00118	8,390
National Priority Safety Program	20.616	TS-2022-00061	5,610
			<u>14,000</u>
Total for Highway Safety Cluster			<u>180,125</u>
Total U.S. Department of Transportation			<u>596,756</u>
U.S. DEPARTMENT OF TREASURY			
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	4,816,555
COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	14,549,445
			<u>19,366,000</u>
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF EDUCATION			
COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	23-719-02000	61,141,993
COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	SLFRP0217	32,563
			<u>61,174,556</u>
Total US Department of Treasury			<u>80,540,556</u>
ENVIROMENTAL PROTECTION AGENCY			
PASS THROUGH PROGRAM Environmental Protection Agency Diesel Emissions Reduction Act (DERA) State Grants			
	66.040	DEP-S22-023	219,150
			<u>219,150</u>
Total Environmental Protection Agency			<u>219,150</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
PASS THROUGH PROGRAMS FROM PACT COALITION			
Block Grants for Prevention and Treatment of Substance Abuse	93.959	6B08TI83433-01 M003	35,242
Block Grants for Prevention and Treatment of Substance Abuse	93.959	6B08TI083130-01	31,308
			<u>66,550</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, 2023

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Financial Assistance Listing Number	Agency or Pass-through Number	Expenditures
PASS THROUGH Nevada Department of Health and Human Services COVID-19 Epidemiology and Laboratory Capacity for Infectious Disease	93.323	SG 25392	\$ 2,087,616
COVID-19 Epidemiology and Laboratory Capacity for Infectious Disease	93.323	SG 25911	8,848,253
			<u>10,935,869</u>
 PASS THROUGH Nevada Department of Health and Human Services COVID-19 Public Health Crisis Response	 93.354	 SG 25505	 2,753,643
			<u>2,753,643</u>
 PASS THROUGH PROGRAMS FROM CATHOLIC CHARITIES OF SOUTHERN NEVADA			
Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	RSIG2021	1,418
Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	RSIG2022	45,834
Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	RSIG2023-CCSD	22,051
Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	AFGHANRSIG2022	20,224
Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	AFGHANRSIG2023	15,209
			<u>104,736</u>
 Total U.S. Department of Health and Human Services			<u>13,860,798</u>
 Total Federal Financial Assistance			<u>\$ 848,648,829</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, 2023. 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 sub recipient.

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	\$	121,816
Vegas PBS		32,563
Major Fund - Federal Projects		703,908,825
Enterprise Fund - Food Service		<u>144,585,625</u>
Total	\$	<u>848,648,829</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 include the fair value of \$10,207,341 commodity food received by the District. At June 30, 2023, the District had food commodities totaling \$4,918,716 in inventory.

Note F – Food Service Revenue

The District has certain grant programs where federal financial assistance is received on a rate per meal basis, rather than an expenses reimbursement basis. Amounts received under these programs must be used on the District's food service program, which is pooled and supported across all of these grant programs. The District has recognized amounts on the Schedule of Expenditures of Federal Awards using the proportional revenue of each program multiplied by the operating expenses, less depreciation, plus capital expenditures of the Food Service Enterprise Fund as follows:

Federal Financial Listing	Revenue	Expense
10.553	\$ 31,221,462	24,771,556
10.555	104,186,618	82,663,159
10.555	10,207,341	10,207,341
10.559	1,095,635	869,293
10.559	2,706,833	2,147,640
10.582	1,297,489	1,029,446
10.558	4,450,625	3,531,190
21.027	6,070,668	4,816,555
21.027	18,337,764	14,549,445
Total	<u>\$ 179,574,435</u>	<u>\$ 144,585,625</u>

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	Yes
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	Yes
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:	Yes

Identification of major programs:

<u>Name of Federal Program</u>	<u>Assistance Listing Number</u>
Child and Adult Care Food Program	10.558
Coronavirus State and Local Fiscal Recovery Fund	21.027
Title I Grants to Local Educational Agencies	84.010
Special Education Cluster (IDEA):	
Special Education Grants to States	84.027
Special Education Preschool Grant	84.173
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334
Student Support and Academic Enrichment Program	84.424
Education Stabilization Fund	84.425
Public Health Emergency Response: Public Health Crisis Response	93.354

Dollar threshold used to distinguish between type A and type B programs:	\$ 3,000,000
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Auditee qualified as low-risk auditee?	No
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**2023-002: Inventory
Significant Deficiency**

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Monitoring year-end inventory values for adjustments to realizable value is a key component of internal controls to ensure inventory is recorded in accordance with U.S. GAAP.

Condition: Clark County School District (the District) did not adjust the value of inventory for items that were identified for disposal due to spoilage.

Cause: Certain food inventories were identified for disposal. However, the District did not have adequate internal controls to ensure the value of the food inventory to be disposed of was adjusted in the accounting records.

Effect: The inventory in the Food Services Fund includes approximately \$487,000 that was identified for disposal as of June 30, 2023.

Recommendation: We recommend the District enhance internal controls to ensure the value of food inventory to be disposed of is adjusted in the accounting records.

Views of Responsible Officials: Management agrees with this finding. See the Corrective Action Plan for steps to be taken.

**2023-003: Nonexchange Revenues
Significant Deficiency**

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Monitoring revenue recognition eligibility criteria is a key component of ensuring voluntary nonexchange revenues are recorded in accordance with U.S. GAAP.

Condition: Accounts receivable related to a voluntary nonexchange transaction (E-Rate Program) were recorded prior to the Clark County School District (the District) meeting the underlying recognition criteria (incurrence of the reimbursable expenditures).

Cause: The District did not have adequate internal controls to ensure amounts were recorded as accounts receivable for the E-Rate program only after the fulfillment of all significant recognition criteria.

Effect: The District included \$5,861,969 in accounts receivable in the General Fund (and Governmental Activities) that had not yet been earned as of June 30, 2023.

Recommendation: We recommend the District enhance internal controls to ensure amounts are recorded as accounts receivable only after the fulfillment of all significant recognition criteria.

*Views of Responsible
Officials:*

Management agrees with this finding. See the Corrective Action Plan for steps to be taken.

Section III – Findings and Questioned Costs for Federal Awards

**2023-004: U.S. Department of the Treasury
Passed through the Nevada Department of Agriculture
COVID-19: Coronavirus State and Local Fiscal Recovery Fund, Assistance Listing #21.027**

**U.S. Department of Education
Passed through the Nevada Department of Education
COVID-19: Education Stabilization Fund, Assistance Listing #84.425**

**Other
Material Weakness in Internal Control over Compliance**

Grant Award Number: Affects the grant awards noted as “Not Available” included under Assistance Listing 21.027 on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) requires the Clark County School District (the District) to prepare a Schedule of Expenditures of Federal Awards (SEFA).

Condition: Amounts were reported incorrectly on the SEFA.

Cause: The District did not have adequate internal controls to ensure all federal expenditures were reported with the correct assistance listing number.

Effect: Prior to correction, the total federal expenditures for the Education Stabilization Fund were overstated by \$19,366,000 and the total federal expenditures for the Coronavirus State and Local Fiscal Recovery Fund were understated by \$19,366,000.

Questioned Costs: None

Context/Sampling: No sampling was used; all program expenditures on the SEFA were reconciled to supporting records.

The Nevada Department of Agriculture provided for additional meal subsidies for the District’s food service program. These additional meal subsidies were provided by funding from the American Rescue Plan Act (ARPA). The District initially reported these subsidies under the Education Stabilization Fund, which is funded by ARPA. However, the subsidies were funded by the Coronavirus State and Local Fiscal Recovery Fund under ARPA. Total expenditures on the SEFA were not impacted.

*Repat Finding from
Prior Year:*

No

Recommendation:

We recommend the District enhance internal controls to ensure all federal expenditures are reported with the correct assistance listing number.

*Views of Responsible
Officials:*

Management agrees with this finding. See the Corrective Action Plan for steps to be taken.

**2023-005: U.S. Department of Education
 Passed through the Nevada Department of Education
 Gaining Early Awareness and Readiness for Undergraduate Programs, Assistance Listing
 #84.334**

**Reporting
 Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects all grant awards included under Assistance Listing 84.334 on the Schedule of Expenditures of Federal Awards.

Criteria: The *OMB Compliance Supplement* requires that reports submitted to the grantor include all activity of the reporting period, are supported by applicable accounting or performance records, and are fairly presented in accordance with governing requirements.

The U.S. Department of Education requires the Nevada Department of Education to collect and report student demographic and academic progress data; student/parent participation data; and student follow-up data at participating schools under the program. Therefore, an *Interim Performance Report* is required to be submitted by the Nevada Department of Education.

Condition: Participation totals was reported inaccurately to the Nevada Department of Education.

Cause: The Clark County School District (the District) did not have adequate internal controls to ensure the *Interim Performance Reports* were accurate.

Effect: Inaccurate information was reported to the Nevada Department of Education.

Questioned Costs: None

Context/Sampling: The entire population of three *Interim Performance Reports* submitted during the year was selected for testing. The following was noted for the Clark High School Report:

	Originally Reported	Actual
Students attending the Kick Off	3,741	3,077
Students utilizing services from August 23, 2022 through August 31, 2022	1,041	1,042
GEAR UP newsletters sent during Quarter 1	3,781	3,080

*Repeat Finding from
Prior Year:*

No

Recommendation:

We recommend the District enhance internal controls to ensure the *Interim Performance Reports* are accurate.

*Views of Responsible
Officials:*

Management agrees with this finding. See the Corrective Action Plan for steps to be taken.



Auditor's Comments

The Board of Trustees
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, 2023, 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, 2023.

Prior Year Recommendations

There were no recommendations included in the Schedule of Findings and Questioned Costs for the year ended June 30, 2022.

Current Year Recommendations

Our current year recommendations are included in the Schedule of Findings and Questioned Costs.

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.

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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.

Eide Bailly LLP

Reno, Nevada
October 20, 2023

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