

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

Clark County, Nevada, Comptroller's Office
Jessica L. Colvin, Comptroller

CLARK COUNTY, NEVADA

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* Reported as Special Revenue funds internally for budgetary purposes only

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* Reported as Special Revenue funds internally for budgetary purposes only

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** Reported for budgetary purposes only - now reported as a discretely presented component unit (see note 1)

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CLARK COUNTY, NEVADA

COUNTY OFFICIALS

COUNTY COMMISSIONERS

Steve Sisolak	Chair
Larry Brown	Vice-Chair
Susan Brager	
Tom Collins	
Chris Giunchigliani	
Mary Beth Scow	
Lawrence Weekly	

OTHER ELECTED OFFICIALS

Steven B. Wolfson	District Attorney
Laura B. Fitzpatrick	Treasurer
Douglas C. Gillespie	Sheriff
Diana Alba	Clerk
Michele W. Shafe	Assessor
John J. Cahill	Public Administrator
Debbie Conway	Recorder

APPOINTED ADMINISTRATIVE OFFICIAL

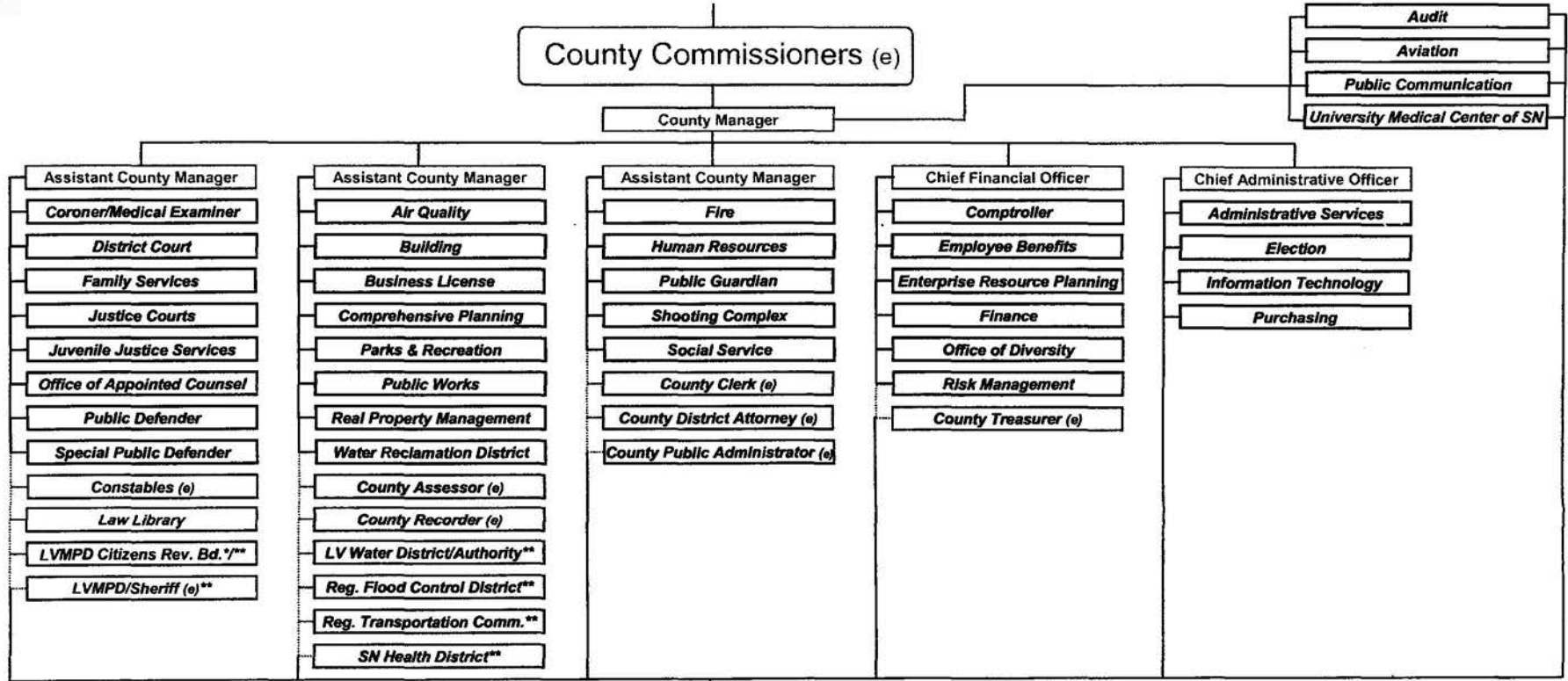
Donald G. Burnette	County Manager
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Clark County, Nevada

Organization and Communication Chart

Residents, Customers, Clients, Visitors, Businesses, Partners



All County Employees

Residents, Customers, Clients, Visitors, Businesses, Partners

* Denotes also reports to City Manager's Office, City of Las Vegas
 ** Denotes Interlocal Agreements
 (e) Denotes Elected Office
 JUL 2013



Office of the County Comptroller

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(702) 455-3895 • Fax (702) 455-5794

Jessica L. Colvin, CPA, Comptroller

December 14, 2014

To the Honorable Board of County Commissioners and the Citizens of Clark County, Nevada:

The comprehensive annual financial report of Clark County, Nevada (the "County") for the fiscal year ended June 30, 2014, is hereby submitted. Nevada Revised Statute (NRS) 354.624 requires the County to issue a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentations, including all disclosures, rests with County management. To the best of our knowledge, the information in this report is accurate in all material respects and presents fairly the financial position of the various funds and component units of the County, including all disclosures necessary to understand the County's financial activities. In developing and evaluating the County's accounting system, consideration is given to the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the County is also responsible for ensuring that adequate internal controls are in place to ensure and document compliance with applicable laws and regulations related to these programs. These internal controls are subject to periodic evaluation by management and the internal audit staff of the County. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance for the proper recording of financial transactions.

The County's financial statements have been audited by Kafoury, Armstrong and Company, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County as of and for the fiscal year ended June 30, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2014, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County is part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements involving the administration of federal awards. These reports will be available in the County's separately issued Single Audit report prior to March 31, 2015.

As required by GAAP, management provides 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 County's MD&A can be found immediately following the report of the independent auditors.

The County is a political subdivision of the State of Nevada (the "State"), established in 1909 and operated under the provisions of the general laws of the State. The County seat of government is the City of Las Vegas. The County is comprised of 8,012 square miles of land area and includes five incorporated cities: Las Vegas, Henderson, North Las Vegas, Boulder City and Mesquite; 14 unincorporated towns; one school district; four library districts; one urban and two rural fire districts; one water reclamation district; and eleven judicial townships. All special districts in unincorporated areas of the County are created by the Board of Clark County Commissioners (the "Board").

The County is governed by the Board, a seven-member Commission, elected from geographic districts on a partisan basis for staggered four-year terms. Commissioners elect a chairperson who serves as the Commission's presiding officer. The Board in turn hires a county manager, who is responsible for administrative operations.

The financial statements cover a wide range of regional services that are provided by the County. These include services such as those of the County Airport, Hospital, Assessor, Treasurer, Recorder, Clerk, Family Services, Social Service, as well as a criminal justice system including Courts, District Attorney, Public Defender, and Juvenile Justice Services. As a large portion of the County's population resides in its unincorporated areas, the County provides a full range of local services such as fire and police protection, road maintenance and construction, animal control, parks and recreation, building inspection, and sewage systems.

This report includes all funds of the County that are under the control or supervision of the Board, acting directly or in an ex-officio capacity. The governing body of the County acts in an ex-officio capacity and Clark County management has operational responsibility for the University Medical Center ("UMC") and the Clark County Water Reclamation District ("Reclamation District"); therefore, these activities are included in the reporting entity. However, the Las Vegas-Clark County Library District, Henderson Library District, Boulder City Library District, Southern Nevada Health District, and the Las Vegas Convention and Visitors Authority have not met the established criteria for inclusion in the reporting entity, and accordingly, are excluded from this report.

The governing body of the County also acts in an ex-officio capacity for the Las Vegas Valley Water District ("Water District"), Big Bend Water District, and Kyle Canyon Water District; however, because Clark County management does not have operational responsibility for these entities, they are reported separately within the County's financial statements.

The County is financially accountable for the Regional Transportation Commission of Southern Nevada ("RTC") and the Clark County Regional Flood Control District ("Flood Control District"). The RTC and Flood Control District are reported separately within the County's financial statements.

Additional information on the Water District, UMC, Reclamation District, RTC, and Flood Control District can be found in the notes to the financial statements (see Note 1).

The budget serves as the foundation for the County's financial planning and control systems. The Board holds public hearings on the proposed budget prior to adopting the final budget and setting the tax rates for the fiscal year. The Board is required to adopt a final budget by June 1 of each year.

ECONOMIC CONDITION AND OUTLOOK

The County, with a population of two million as of June 30, 2014, is the most populous of Nevada's 17 counties. The warm climate and friendly tax structure helped fuel growth in the Las Vegas Valley for over two decades. In keeping up with this growth, the County has undergone tremendous change. The County's challenge is to serve the growing resident and visitor population with adequate infrastructure and support services.

The County is a community that historically has been reliant on the resort and gaming industry. Up until the Great Depression, the County's economy relied solely on railroading, mining and ranching. In 1931, to counter the effects of the Depression, the Nevada State Legislature passed legislation to legalize gambling. While the resort and gaming industry remains the mainstay of the County's economy, industrial centers, retirement communities, the federal government, distribution centers and light manufacturing provide a balance to the service concentration of the economy. Efforts to diversify the local economy have resulted in the development of retail and wholesale trade, construction, transportation, health services, finance, insurance and real estate employment, and in providing attractive opportunities for high technology companies.

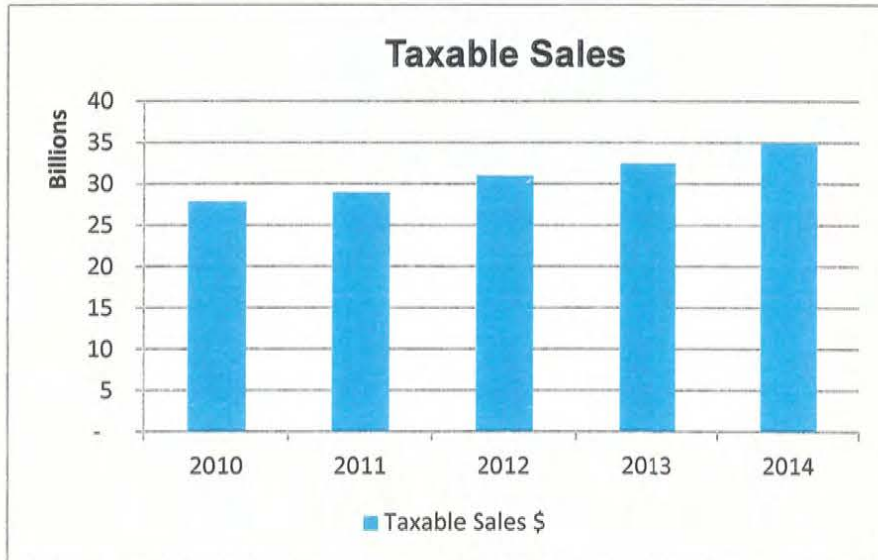
The County is one of the top resort and convention destinations in the world, attracting over 40.5 million tourists in fiscal year 2014 who came to enjoy world-class entertainment and hospitality, splendid casinos, fine restaurants and an array of shopping venues. The County is home to the world-famous Las Vegas Strip, site of 17 of the nation's 20 largest hotels. The centerpiece of convention and meeting activity is the Las Vegas Convention Center, one of the most modern and versatile meeting facilities in the country. The Convention Center boasts over two million total square feet of exhibit space and 144 meeting rooms to accommodate seating capacity from 20 to 2,500, all within a short distance of more than 100,000 guest rooms. The Las Vegas Convention Center housed more than 47 conventions and tradeshow, attracting an estimated 1.4 million attendees.

For the nine calendar months of 2014, the average occupancy rate was 88.0 percent for the over 150,000 rooms in Las Vegas, up from 84.3 percent in 2013, and 84.4 percent in 2012. Average room rates increased over 2.6 percent from June 2013 to June 2014.

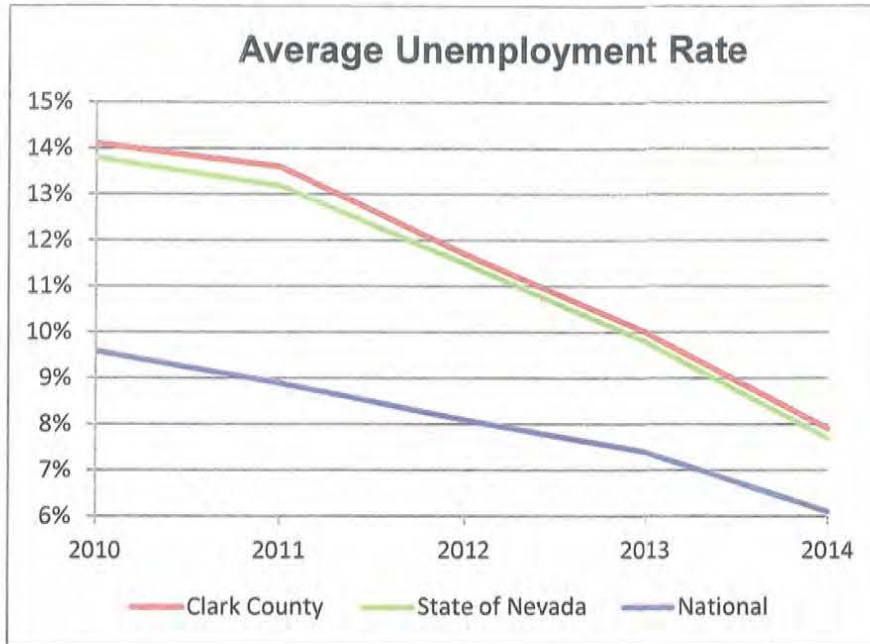


There has been little fluctuation in room inventory over the last few years; however, Las Vegas properties continue to invest in renovations as well as additional amenities to attract visitation to the area. The High Roller, the world's tallest observation wheel, was opened in March of 2014, followed in July with the completion of a multi-million dollar renovation of the LINQ Hotel & Casino, formerly the Imperial Palace. In August 2014, the SLS Hotel reopened at the site of the historic Sahara following a multi-million dollar renovation. MGM Resorts International and AEG Live broke ground on a \$350 million, 20,000 seat arena on the Las Vegas strip in May of 2014. Construction is expected to be completed in spring 2016.

Following the Great Recession, Clark County has begun to show signs of stabilization and improvement. Population growth has stabilized, consumer spending has improved, and visitor and gaming revenue continue to show incremental growth.



The local unemployment rate decreased from 10.1 percent at June 30, 2013, to 7.9 percent at June 30, 2014, however, still well above the national average of 6.1 percent.



The State of Nevada has the third highest rate of foreclosure in the Nation, with Clark County currently at 1 in every 563 homes in foreclosure, compared to 1 in every 1069 homes nationally. The trend appears lower than the same time last year. Home prices in Southern Nevada seem to have bottomed in January of 2012 and have begun to rebound. According to the Case-Shiller index, U.S. housing prices increased 6.3 percent over the prior year, while housing prices in the Las Vegas metropolitan area rose by 15.2 percent. With prices rising and strong demand, residential building activity has been increasing. Builders filed for 8,442 housing permits in 2014, up from 8,287 in 2013 and 5,963 in 2012.

Because the Southern Nevada economy is heavily dependent on tourism, future recovery is highly dependent on the growth of U.S. and global economies.

DEBT ADMINISTRATION

A formal Debt Management Policy (the "Policy") has been adopted by the Board. The purpose of the Policy is to manage the issuance of the County's debt obligations and to maintain the County's ability to incur debt and other long-term obligations at favorable interest rates for capital improvements, facilities, and equipment needed for essential services. The Policy is updated annually and submitted to the County Clerk, the Clerk of the Debt Management Commission, and the State Department of Taxation. The County Manager and the Chief Financial Officer are responsible for the administration of the Policy, with the Board ultimately responsible for approval of the form of any County borrowing. Credit ratings indicate to potential buyers whether a governmental entity is considered a good credit risk. Credit ratings issued by the bond rating agencies are a major factor in determining the cost of borrowed funds in the municipal bond market. Moody's Investors Service and Standard & Poor's, the two principal rating agencies for municipal debt, have given the County favorable general obligation bond ratings of "Aa1" and "AA," respectively. The County's conservative financial management practices and tax base have contributed to these ratings.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (the "GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to Clark County, Nevada for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013. The Certificate of Achievement is a prestigious award recognizing conformance with the highest standards for preparation of a state and local government financial report.

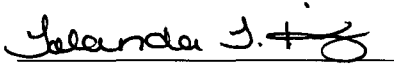
In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. Clark County, Nevada has received a Certificate of Achievement for the last 32 consecutive years (fiscal years ended 1981-2013). We believe our current report continues to conform to Certificate of Achievement Program requirements, and we are submitting it to the GFOA.

ACKNOWLEDGMENTS

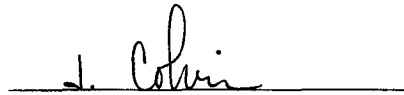
We thank the staff of the Comptroller's Office and the independent certified public accounting firm of Kafoury, Armstrong and Company.

We commend the Board of County Commissioners and the staff of the County Manager's Office for conducting the affairs of the County in a competent and professional manner.

Respectfully submitted,



YOLANDA T. KING
Chief Financial Officer



JESSICA L. COLVIN
Comptroller



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Clark County
Nevada**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of County Commissioners
and the County Manager
Clark County, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Clark County, Nevada, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the following:

- The financial statements of University Medical Center of Southern Nevada and Clark County Water Reclamation District, which are major funds and which, when combined, represent 30 percent of the assets, 55 percent of net position, and 49 percent of the revenues of the business-type activities;
- The financial statements of Las Vegas Valley Water District, Big Bend Water District, Kyle Canyon Water District, or Regional Transportation Commission of Southern Nevada which are discretely presented component units and which, when combined, represent 96 percent, 136 percent, and 88 percent, respectively, of the assets, net position, and revenues of the discretely presented component units.

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the above-mentioned funds and entities is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows, thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and reconciliations, and pension and OPEB trend data and related notes on pages 3 through 13 and 110 through 130 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting

Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the management's discussion and analysis and pension and OPEB trend data, in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The budgetary comparison information, reconciliations, and related notes are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Clark County, Nevada's basic financial statements. The introductory section, combining and individual fund statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of other auditors, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Prior Year Comparative Information

We and other auditors have previously audited, in accordance with auditing standards generally accepted in the United States of America, the County's basic financial statements as of and for the year ended June 30, 2013, (not presented herein), and have issued our report thereon dated December 27, 2013, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. The budgetary comparison information for the General Fund, internally reported special revenue funds, and the Las Vegas Metropolitan Police Department Fund related to the 2013 financial statements are presented to supplement the basic financial statements as required by Government Accounting Standards Board. The combining and individual nonmajor fund financial statements and schedules, related to the 2013 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2013 combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2014, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Clark County, Nevada's control over financial reporting and compliance.

Las Vegas, Nevada
December 14, 2014

Kafoury, Armstrong & Co.

Clark County, Nevada
Management's Discussion and Analysis
June 30, 2014

The discussion and analysis of Clark County, Nevada (the County) is designed to, (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the County's financial activities, (c) identify changes in the County's financial position (its ability to address subsequent years' challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

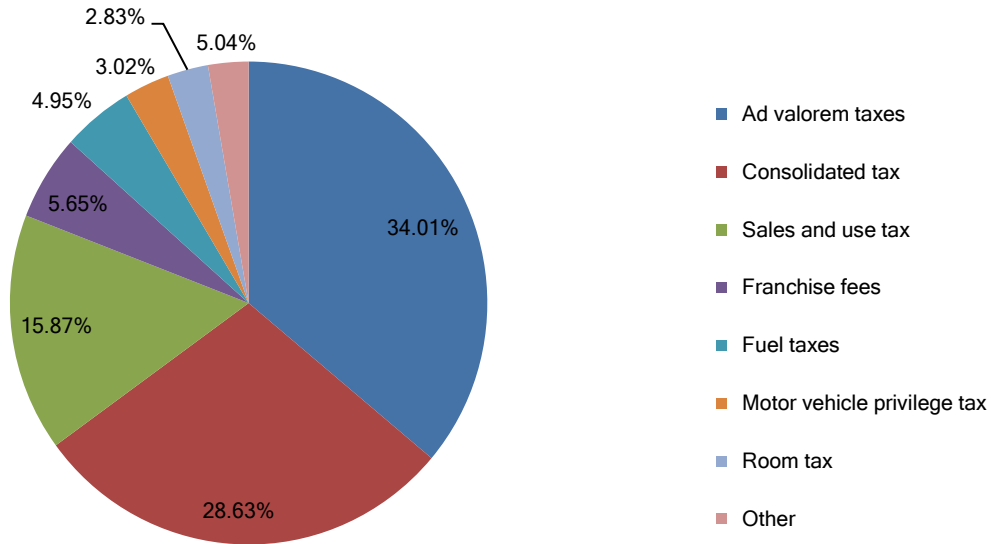
We encourage readers to read this information in conjunction with the transmittal letter, financial statements and accompanying notes to gain a more complete picture of the information presented.

Financial Highlights - Primary Government

- The auditor's report offers an unmodified opinion that the County's financial statements are presented fairly in all material respects.
- Government-wide net position totaled \$10,684,051,953. Net position of governmental activities totaled \$7,635,562,701 and those of business-type activities totaled \$3,048,489,252.
- The County's total net position increased by \$226,415,466 before the impact of prior period adjustments. Net position from governmental activities increased by \$257,159,294 and net position from business-type activities decreased by \$30,743,828. Net position from governmental activities increased mainly due to a decrease in other post employment benefit liabilities for the Las Vegas Metropolitan Police Department commissioned employees. Net position from business-type activities decreased largely due to a decrease in operating revenues from University Medical Center due to impacts of the Affordable Care Act. In addition, beginning governmental and business-type activities net position was reduced by \$12,362,535 and \$37,056,160 respectively due to the implementation of GASB 65, *Items Previously Reported as Assets and Liabilities*. The implementation of GASB 65 resulted in a prior period adjustment for the retroactive recognition of previously unamortized debt issuance costs a component of interest expense. Lastly, beginning business-type activities net position was reduced by \$40,648,868 due to a prior period adjustment for the correction of over capitalized interest on construction in progress. The County's total net position increased by \$136,647,903 including the impact of prior period adjustments.
- Unrestricted net position was \$2,056,837,212, with \$1,312,577,261 resulting from governmental activities and \$744,259,951 from business-type activities. Unrestricted net position from governmental activities increased by 14 percent from the prior year, and unrestricted net position from business-type activities decreased by 2 percent from the prior year.
- Net capital assets were \$13,165,908,478 of which \$6,492,439,566 was from governmental activities and \$6,673,468,912 was from business-type activities. Major additions for governmental activities during the year included \$243 million toward beltways, roadways, and streets, and \$18 million toward flood control projects. Major additions for business-type activities during the year included \$53 million in Department of Aviation land improvements for the rehabilitation of Taxiways E and H, the remodeling of Terminal 1 and other additions, and \$95 million in sewer system and related equipment additions. Depreciation expense attributable to assets of governmental activities amounted to \$268,592,711 for the year, and \$288,173,996 for business-type activities.
- Bonds and loans payable totaled \$7,212,902,073. The following new debt was issued during the fiscal year:
 - Governmental activities:
 - General obligation bonds
 - \$24,566,848 in bonds for public safety
 - Business-type activities:
 - General obligation bonds:
 - \$26,065,000 in bonds for University Medical Center
 - Revenue bonds
 - \$610,515,000 in bonds for the Department of Aviation

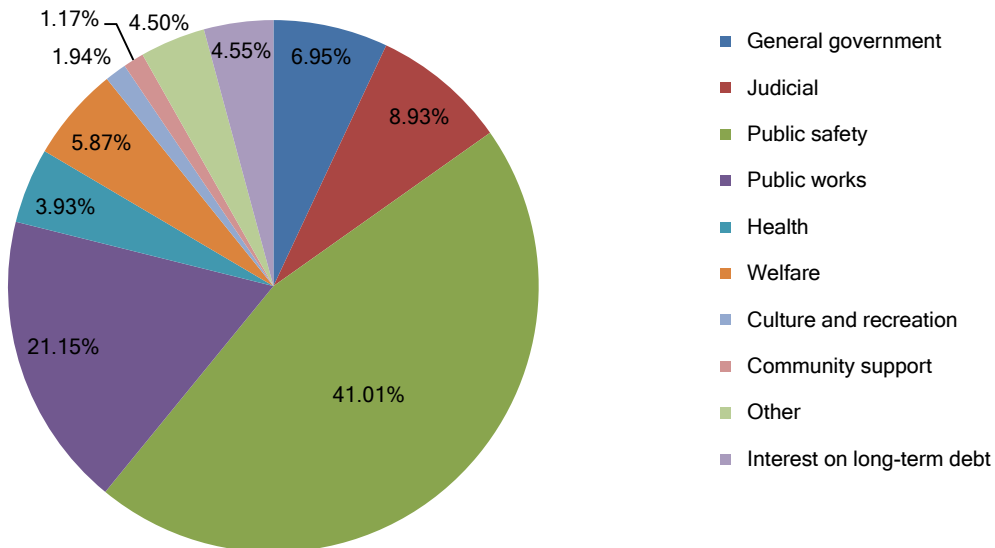
- The County's primary general revenue sources for governmental activities were ad valorem taxes (\$562,026,430) consolidated taxes (\$473,083,362), and sales and use taxes (\$262,323,491). These three revenue sources comprised 34 percent, 29 percent, and 16 percent, respectively, or 79 percent of total governmental activities general revenues.

General Revenues - Governmental Activities:



- The County's total expenses were \$3,721,235,429. Governmental activities comprised \$2,281,151,928 of total expenses, the largest functional expenses being public safety (\$935,441,732) and public works (\$482,549,434). Business-type activities accounted for \$1,440,083,501 of total expenses, the largest components being airport (\$645,068,754) and hospital (\$595,637,598).

Expenses - Government Activities:



- General government expenses totaled \$158,632,026 or ten (10) percent less than the prior year due to a decrease in election expenses, decrease in contributions to the Southern Nevada Health District for one-time contributions made in FY13 that did not recur in FY14, partially offset by the write off of an uncollectible receivable from University Medical Center.
- Public safety expenses totaled \$935,441,732 or 19% less than the prior year due to the reduction of other post employment benefits for Las Vegas Metropolitan Police Department commissioned employees. The reduction in other post employment benefits was primarily due to the exclusion of Medicare eligible retirees from the health plan and the implementation of significant premium increases for retirees under age 65.
- Public works expenses totaled \$482,549,434 or seven (7) percent more than the prior year due to increased sales and use tax resulting in increased contribution to other governments for their proportionate allocation.
- Health expenses totaled \$89,696,041 or 22% less than the prior year primarily due to the elimination of indigent medical payments beginning January 1, 2014 on behalf of patients who now qualify for Medicaid under the Medicaid expansion provision under the Affordable Care Act.
- Welfare expenses totaled \$133,807,045 or seven (7) percent less than the prior year due to the reallocation of Intergovernmental Transfers to the state of Nevada from the welfare function to the health function. Additional health function appropriations were available in FY14 due to the elimination of indigent medical payments beginning January 1, 2014 on behalf of patients who now qualify for Medicaid under the Medicaid expansion provision under the Affordable Care Act.
- Culture and recreation expenses totaled \$44,265,016 or 33% more than the prior year due to contributions of revenue pledged for a performing arts center in FY14 that had been previously reported as general government expenditures.
- Community support expenses totaled \$26,745,263 or 16% less than prior year due to decreased grant activity and cooperative extension activity.
- At the end of the fiscal year, the unassigned fund balance for the General Fund was \$183,288,748 or 12 percent of total General Fund expenditures and transfers out.

Overview of the Financial Statements

- This discussion and analysis is intended to serve as an introduction to the County's basic financial statements which are composed of government-wide financial statements, fund financial statements, and accompanying notes. This report also contains required supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

- o The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.
- o The statement of net position presents information on all of the County's assets, deferred outflows, liabilities, and deferred inflows. The difference between assets and deferred outflows less liabilities and deferred inflows is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.
- o The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation and sick leave).
- o The government-wide financial statements report three types of activities: governmental activities, business-type activities, and discretely presented component units. The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health, welfare, culture and recreation, community support, other, and interest on long-term debt. The business-type activities of the County include operations of its hospital, airports, and sewer utilities, and other operations. Discretely presented component units account for functions of legally separate entities for whom the County is financially accountable or whose governing bodies are not substantially the same as the County. The activities of the discretely presented component units include regional transportation, flood control planning and water districts. Complete financial statements of the individual component units can be obtained from their respective administrative offices. Contact information is included in The Reporting Entity section of Note I, Summary of Significant Accounting Policies.
- o The government-wide financial statements include not only the governmental and business-type activities of the County itself (known as the primary government), but also those of the legally separate entities for whom the County is financial accountable and whose governing bodies are substantially the same as the County: University Medical Center (UMC) and the Clark County Water Reclamation District. The Board of County Commissioners acts as the governing board for each of these component units whose activities are blended with those of the primary government because they function as part of the County government. Complete financial statements of the individual component units can be obtained from their respective administrative offices. Contact information is included in The Reporting Entity section of Note I, Summary of Significant Accounting Policies.

Fund Financial Statements

- o A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

- Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financial requirements.
- Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.
- The County maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the Las Vegas Metropolitan Police Department fund, both of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds are provided in the combining and individual fund statements and schedules. In accordance with Governmental Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions* certain special revenue funds have been included in the General Fund for financial reporting purposes as shown in the Major Governmental Funds section. These funds are not included for budgetary comparison purposes described below.
- The County adopts an annual appropriated budget for each of its governmental funds. A budgetary comparison statement is provided for each of the County's governmental funds to demonstrate compliance with the budget. The budgetary comparison statements for the major governmental funds are presented as required supplementary information; the budgetary comparison statements for all other governmental funds are included in the fund financial schedules and accompanying supplementary information.

Proprietary Funds

- The County maintains two distinct types of proprietary funds.
 - ◆ Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its hospital, airport, sewer, and other activities.
 - ◆ Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The County uses internal service funds to account for the following activities:
 - * Construction management
 - * Fleet maintenance
 - * Investment pool operations
 - * Employee benefits
 - * Central printing and mailing
 - * Information systems development
 - * Self-insurance activities, including:
 - + Liability insurance
 - + Workers' compensation
 - + Group insurance
 - + Other post-employment benefits
- Proprietary funds provide the same type of information as the government-wide financial statements, but with more detail. The proprietary fund financial statements provide separate information for UMC, and Clark County Water Reclamation District, each of which is a blended component unit and reported as a major fund within the fund financial statements. In addition, separate information is provided for an additional major fund, the Department of Aviation. Conversely, the internal service funds are combined into a single aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the combining and individual fund statements and schedules.

Fiduciary Funds

- The County's fiduciary funds consist of two (2) employee benefit funds, one (1) pension fund, and 41 agency funds. The employee benefit funds are the Medical Insurance Premium Retirement Plan and the County Section 125 Plan. The pension fund is the Las Vegas Valley Water District Pension Plan. The agency funds are used to hold monies for other entities or individuals until disposition.

Notes to Financial Statements

- The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

- In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Las Vegas Valley Water District's progress in funding its obligation to provide pension benefits to its employees as well as a schedule of funding progress for other post-employment benefits. It also includes a schedule of budgetary comparisons for the following major governmental funds:
 - General Fund
 - Las Vegas Metropolitan Police Department Special Revenue Fund
- The combining statements and individual fund budgetary schedules are presented immediately following the required supplementary information.
- Unaudited statistical information is provided on a ten-year basis for trend and historical analysis.

Government-Wide Financial Analysis

- Net position of the County as of June 30, 2014, and June 30, 2013 (as originally reported), are summarized and analyzed below:

Clark County, Nevada Net Position - Primary Government

	Governmental Activities		Business -type Activities		Total	
	2014	2013	2014	2013	2014	2013
Assets						
Current and other assets	\$ 4,322,589,620	\$ 4,347,995,247	\$ 1,845,344,020	\$ 1,949,306,764	\$ 6,167,933,640	\$ 6,297,302,011
Net capital assets	6,492,439,566	6,472,199,264	6,673,468,912	6,838,824,360	13,165,908,478	13,311,023,624
Total assets	10,815,029,186	10,820,194,511	8,518,812,932	8,788,131,124	19,333,842,118	19,608,325,635
Deferred outflows	30,174,052	-	100,935,674	75,847,134	131,109,726	75,847,134
Liabilities						
Long-term liabilities	2,429,141,593	2,779,005,129	5,200,112,303	5,174,413,421	7,629,253,896	7,953,418,550
Other liabilities	777,649,786	650,423,440	365,512,187	532,626,729	1,143,161,973	1,183,050,169
Total liabilities	3,206,791,379	3,429,428,569	5,565,624,490	5,707,040,150	8,772,415,869	9,136,468,719
Deferred Inflows	2,849,158	-	5,634,864	-	8,484,022	-
Net Position						
Net investment in capital assets	5,515,985,006	5,460,649,373	2,005,316,172	2,127,732,499	7,521,301,178	7,588,381,872
Restricted	807,000,434	785,471,326	298,913,129	270,180,399	1,105,913,563	1,055,651,725
Unrestricted	1,312,577,261	1,144,645,243	744,259,951	759,025,210	2,056,837,212	1,903,670,453
Total net position	\$ 7,635,562,701	\$ 7,390,765,942	\$ 3,048,489,252	\$ 3,156,938,108	\$10,684,051,953	\$10,547,704,050

- As noted earlier, net position may serve over time as a useful indicator of the County's financial position. Assets and deferred outflows exceeded liabilities and deferred inflows by \$10,684,051,953 as of June 30, 2014, and by \$10,547,704,050 as of June 30, 2013, a net increase of \$136,347,903, or a little more than (1) percent.
- The largest portion of the County's net position (71 percent) reflects its investment in capital assets (e.g., land, buildings, infrastructure, machinery and equipment, etc.), less any related debt outstanding used to acquire those assets (unspent proceeds from long-term debt issues). The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate the debt.

- The County's restricted net position (10 percent) represents resources that are subject to external restrictions on how they may be used. Of restricted net position, 27 percent is for construction of capital assets, 32 percent is for repayment of long-term debt, 18 percent is for public safety, and the balance is restricted for the County's special revenue funds or other purposes.
- The remaining portion of the County's net position (19 percent) is unrestricted and may be used to meet the County's ongoing obligations to citizens and creditors.
- At June 30, 2014, the County had positive balances in all three categories of net position, both for the government as a whole, as well as for separate governmental and business-type activities.

Clark County, Nevada Changes in Net Position - Primary Government

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues						
Program revenues						
Charges for services	\$ 408,613,854	\$ 374,493,341	\$ 1,246,345,320	\$ 1,350,282,365	\$ 1,654,959,174	\$ 1,724,775,706
Operating grants and contributions	398,684,838	456,994,221	65,694,581	31,052,174	464,379,419	488,046,395
Capital grants and contributions	90,103,498	82,070,382	69,385,405	41,463,040	159,488,903	123,533,422
General revenues						
Ad valorem taxes	562,026,430	555,039,005	-	-	562,026,430	555,039,005
Consolidated tax	473,083,362	443,537,151	-	-	473,083,362	443,537,151
Sales and use tax	262,323,491	244,899,148	15,911,706	14,870,001	278,235,197	259,769,149
Franchise fees	93,449,009	87,849,085	-	-	93,449,009	87,849,085
Fuel taxes	81,877,569	74,212,950	-	-	81,877,569	74,212,950
Motor vehicle privilege tax	49,811,102	47,054,220	-	-	49,811,102	47,054,220
Room tax	46,674,085	42,523,311	-	-	46,674,085	42,523,311
Other	44,032,559	32,662,591	-	-	44,032,559	32,662,591
Gain on sale or disposition of assets	11,989,290	3,606,058	211,909	65,409	12,201,199	3,671,467
Interest income (loss)	27,332,859	5,721,497	100,028	47,365,837	27,432,887	53,087,334
Total revenues	2,550,001,946	2,450,662,960	1,397,648,949	1,485,098,826	3,947,650,895	3,935,761,786
Expenses						
General government	158,632,026	175,800,332	-	-	158,632,026	175,800,332
Judicial	203,638,020	206,641,513	-	-	203,638,020	206,641,513
Public safety	935,441,732	1,148,528,900	-	-	935,441,732	1,148,528,900
Public works	482,549,434	451,811,328	-	-	482,549,434	451,811,328
Health	89,696,041	114,955,068	-	-	89,696,041	114,955,068
Welfare	133,807,045	144,422,299	-	-	133,807,045	144,422,299
Culture and recreation	44,265,016	33,273,415	-	-	44,265,016	33,273,415
Community support	26,745,263	31,858,603	-	-	26,745,263	31,858,603
Other	102,554,167	99,975,955	-	-	102,554,167	99,975,955
Interest on long-term debt	103,823,184	106,131,831	-	-	103,823,184	106,131,831
Hospital	-	-	595,637,598	588,532,924	595,637,598	588,532,924
Airport	-	-	645,068,754	673,074,992	645,068,754	673,074,992
Sewer	-	-	156,271,087	139,384,220	156,271,087	139,384,220
Other	-	-	43,106,062	43,644,036	43,106,062	43,644,036
Total expenses	2,281,151,928	2,513,399,244	1,440,083,501	1,444,636,172	3,721,235,429	3,958,035,416
Increase (decrease) in net position before transfers	268,850,018	(62,736,284)	(42,434,552)	40,462,654	226,415,466	(22,273,630)
Transfers	(11,690,724)	(11,518,120)	11,690,724	11,518,120	-	-
Increase (decrease) in net position	257,159,294	(74,254,404)	(30,743,828)	51,980,774	226,415,466	(22,273,630)
Net position - beginning	7,390,765,942	7,465,020,346	3,156,938,108	3,108,537,141	10,547,704,050	10,573,557,487
Prior period adjustment	(12,362,535)	-	(77,705,028)	(3,579,807)	(90,067,563)	(3,579,807)
Net position - beginning, restated	7,378,403,407	7,465,020,346	3,079,233,080	3,104,957,334	10,457,636,487	10,569,977,680
Net position - ending	\$ 7,635,562,701	\$ 7,390,765,942	\$ 3,048,489,252	\$ 3,156,938,108	\$ 10,684,051,953	\$ 10,547,704,050

- Program revenues included charges for services, fines and forfeitures, certain licenses and permits, special assessments, and both operating and capital grants and contributions. Program revenues from governmental activities decreased by \$16,155,754, or two (2) percent, due to decreases in federal grant activity. Program revenues from business-type activities decreased by \$41,372,273, or three (3) percent, primarily due to decreases in hospital revenue.

- General revenues consisted of taxes and interest not allocable to specific programs. For governmental activities, the largest of these revenues, ad valorem taxes, increased by \$6,987,425 or one (1) percent. This increase reflects the recovery of assessed values during the fiscal year. Consolidated tax increased by \$29,546,211, or seven (7) percent, and sales and use tax increased in governmental activities by \$17,424,343, or seven (7) percent, both due to a continued increase in economic activity during fiscal year 2014. Interest revenue for governmental activities increased by \$21,611,362 or 378 percent; interest revenue for business-type activities decreased by \$47,265,809, or 99 percent. These changes were due to higher rates of investment returns offset by an increase of \$60 million in unrealized losses on Department of Aviation derivative investments from FY13 to FY14.
- County governmental activity expenses decreased nine (9) percent in fiscal year 2014. Decreases in general government of \$17,168,306 or ten (10) percent were due to a decrease in election expenses, decrease in contributions to the Southern Nevada Health District for one-time contributions made in FY13 that did not recur in FY14, partially offset by the write off of an uncollectible receivable from University Medical Center.
- Public safety expenses decreased by \$213,087,168, or 19% due to the reduction of other post employment benefits for Las Vegas Metropolitan Police Department commissioned employees. The reduction in other post employment benefits was primarily due to the exclusion of Medicare eligible retirees from the health plan and the implementation of significant premium increases for retirees under age 65.
- Public Works expenses increased by \$30,738,106, or seven (7) percent due to an increase in sales and use tax revenues resulting in increased contribution to other governments for their proportionate allocation.
- Health expenses decreased \$25,259,027 or 22% due to the elimination of indigent medical payments beginning January 1, 2014 on behalf of patients who now qualify for Medicaid under the Medicaid expansion provision under the Affordable Care Act.
- Welfare support expenses decreased by \$10,615,254, or seven (7) percent, due to the reallocation of Intergovernmental Transfers to the state of Nevada from the welfare function to the health function. Additional health function appropriations were available in FY14 due to the elimination of indigent medical payments beginning January 1, 2014 on behalf of patients who now qualify for Medicaid under the Medicaid expansion provision under the Affordable Care Act.
- Airport functional area expenses decreased \$28,006,238, or four (4) percent primarily due to decreased interest costs as a result of two full and one partial interest rate swap termination in FY14.

Financial Analysis of the County's Funds

- The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

- The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements.
- As of the end of the current fiscal year, the County's governmental funds reported a combined ending fund balance of \$1,940,663,473, a increase of \$5,753,926, or less than one (1) percent. Fund balance components have been classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources of fund. Restricted fund balance is \$807,000,434 or 42% of the total. Spending of these resources is constrained by externally imposed (statutory, bond covenant, or grantors) limitations on their use. Restricted fund balances include \$262,729,688 for capital projects and \$200,622,009 for public safety activities and \$178,787,028 for debt service.

Committed and assigned fund balances combined represent 49% of total fund balance with spending constrained either by the Board of County Commissioners (BCC) (for committed) or senior management (for assigned). Committed balances in the special revenue funds are primarily due to transfers or revenues directed by the BCC to those funds to support the programs. Unassigned fund balance represents the General Fund remaining fund balance and is available to support general operations of the County.
- The General Fund is the main operating fund of the County. Nonspendable fund balance consists of long-term receivables. Restricted fund balance of \$56,606,699 includes restricted cash and unspent proceeds from legislatively mandated ad valorem taxes. Unrestricted fund balance, which includes committed, assigned, and unassigned balances, totaled \$238,290,698 at June 30, 2014. Unrestricted fund balance was 15% of expenditures and other financing uses and includes amounts assigned of \$55,001,950. Unassigned fund balance is \$183,288,748, or 12% of expenditures and other financing uses.
- Key factors in the change in fund balance in the General Fund as reported for budget purposes are as follows:
 - Revenues and transfers-in increased by \$15,938,241, or one (1) percent. General fund revenues increased by \$37,202,872, or four (4) percent. Ad valorem tax revenues decreased by \$4,120,961, or two (2) percent due to declines in fines and penalties associated with late property tax payments. Intergovernmental revenue, the largest component of which is the consolidated tax, increased by \$21,210,162, or seven (7) percent, due to the increased economic activity in the local economy. Interest income increased by \$2,256,076, or 704 percent, due to unrealized gain/loss variation between FY13 and FY14.

Transfers-in decreased by \$21,264,631, or seven (7) percent, primarily due to a one time transfer from the workers compensation fund in FY13 that did not recur in FY14.

- Expenditures and transfers out increased by \$75,885,647, or seven (7) percent. General fund expenditures decreased by \$15,704,108, or two (2) percent primarily due to a one time settlement payment to the Southern Nevada Health District for prior year contributions in FY13 that did not recur in FY14, the reallocation of a portion of Intergovernmental Transfers to the state of Nevada from the general fund to the Medical Indigent fund, partially offset by a one-time write off of an uncollectible receivable from University Medical Center. Transfers out increased by \$91,589,755, or 24% primarily due to increases in transfers to the Las Vegas Metropolitan Police Departments and capital projects.
- o Other major fund activity is as follows:
 - The Las Vegas Metropolitan Police Department operates from current year resources and it typically budgets for a lower fund balance than other governmental units. However, it ended the year with a total unrestricted fund balance of \$12,505,745. Total revenues and transfers in were \$473,897,027, which was an decrease of \$1,340,126 or less than one (1) percent, over the prior year. Expenditures, which consist primarily of personnel costs, increased \$11,817,065 or two (2) percent.
 - The non-major governmental funds reported a fund balance of \$1,628,729,358, of which \$750,393,735 or 46% was restricted. All funds have the resources to meet their commitments.

Enterprise Funds

- The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Minor differences arise between the enterprise funds and the business-type activities in the government-wide statements due to the effects of consolidation of internal service fund activities related to the enterprise funds. Unrestricted net position of the enterprise funds totaled \$756,784,958, a decrease of \$18,702,602, or two (2) percent. Total net position for these funds decreased \$108,448,856, or four (4) percent from the prior year. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

Internal Service Funds

- The County's internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. Other factors concerning the finances of the internal service funds have already been addressed in the discussion of the County's governmental activities.

Budgetary Highlights

- The General Fund's legal level of budgetary control is the function level. The final amended budget for expenditures and other financing uses was \$1,254,597,880, increased through augmentation by \$43,876,922 from the original budget. Actual expenditures and other financing uses were \$1,220,647,650, or three (3) percent less than the final budget, primarily due to additional Intergovernmental Transfer savings than originally estimated and the County's ongoing cost containment efforts.
- Revenues and other transfers from other financing sources of the general fund exceeded the final budget by \$20,074,347, or two (2) percent due to an increase in consolidated and sales taxes.

Capital Assets and Debt Administration

Primary Government

• Capital Assets

- o The County's investment in capital assets, net of accumulated depreciation at June 30, 2014, was \$13,165,908,478, a decrease of \$145,115,146, or one (1) percent. Detail by type of activity and asset is summarized in the table below.

Major additions for this fiscal year are as follows:

<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
Roadways and streets	\$ 243 million	Airport improvements and additions	\$ 53 million
Flood control projects	\$ 18 million	Sewer system additions	\$ 95 million

Clark County, Nevada Capital Assets - Primary Government
(Net of Depreciation)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Land and improvements	\$ 1,753,233,789	\$ 1,730,765,379	\$ 2,462,052,198	\$ 2,455,303,396	\$ 4,215,285,987	\$ 4,186,068,775
Buildings	1,204,288,002	1,233,938,297	3,525,002,746	3,660,048,866	4,729,290,748	4,893,987,163
Machinery and equipment	75,657,539	61,401,675	407,765,510	438,077,684	483,423,049	499,479,359
Infrastructure	3,289,381,451	3,210,919,807	-	-	3,289,381,451	3,210,919,807
Construction in progress	169,878,785	235,174,106	278,648,458	285,394,414	448,527,243	520,568,520
Total	<u>\$ 6,492,439,566</u>	<u>\$ 6,472,199,264</u>	<u>\$ 6,673,468,912</u>	<u>\$ 6,838,824,360</u>	<u>\$ 13,165,908,478</u>	<u>\$ 13,311,023,624</u>

- o For additional information on the County's capital assets see note 4 in the accompanying financial statements.

Long-Term Debt

Primary Government

- At June 30, 2014, the County had total outstanding bonds and loans of \$7,212,902,073, a decrease of \$127,652,312, or two (2) percent, from the prior year. Of this amount, \$1,695,327,883 comprised general obligation debt backed by the full faith and credit of the County, \$620,675,792 of general obligation bonds additionally secured by specified revenue sources, \$4,366,332,437 of revenue bonds secured by pledges of various revenue sources, \$183,436,598 in special assessment debt for which the County is liable in the event of default by the property owners subject to assessment, and \$347,129,363 in capital leases.

Clark County, Nevada Outstanding Debt - Primary Government

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
General obligation bonds	\$ 1,695,327,883	\$ 1,740,155,985	\$ -	\$ -	\$ 1,695,327,883	\$ 1,740,155,985
Revenue backed general obligation bonds	-	-	620,675,792	632,545,274	620,675,792	632,545,274
Revenue bonds	10,000	10,000	4,366,322,437	4,424,669,087	4,366,332,437	4,424,679,087
Special assessment bonds	183,436,598	194,791,442	-	-	183,436,598	194,791,442
Capital leases	347,129,363	348,382,597	-	-	347,129,363	348,382,597
Total	<u>\$ 2,225,903,844</u>	<u>\$ 2,283,340,024</u>	<u>\$ 4,986,998,229</u>	<u>\$ 5,057,214,361</u>	<u>\$ 7,212,902,073</u>	<u>\$ 7,340,554,385</u>

- o For additional information on the County's debt, see note 6 in the accompanying financial statements.

Economic Factors

- UMC continues to deal with the impact of uninsured patients. UMC's operating loss was \$121,566,228 for the fiscal year 2014 compared to income of \$2,803,975 in fiscal year 2013. The increased operating loss was due primarily to recognition and receipt of retroactive revenue from the State of Nevada Medicaid Upper Payment Limit program (UPL) in FY13 that did not recur in FY14, in addition to a decrease in volume as a result of the Affordable Care Act whereby previously uninsured patients now have access to health insurance and have additional provider options other than UMC. Continued high levels of care for uninsured and underinsured patients will continue to contribute to sustained operating losses in the future. UMC has subsequently reduced services in an effort to contain operating losses to a sustainable level. The County will need to fund these continued losses.
- Despite UMC's financial difficulties, the County has positioned itself to meet the needs of its citizens. The decrease in taxable values has leveled out and the remaining tax base will generate adequate revenues to provide basic services. A cost containment program continues to be in place, enforcing a reasonable pace of salary growth and position savings. The County's general fund unassigned ending fund balance remains healthy. Together, these factors have placed the County in an acceptable financial position to mitigate the current economic uncertainty. However, continued economic uncertainty could ultimately result in a deterioration of the County's financial condition.

Requests for Information

- This report is designed to provide a general overview of the County's finances for all interested parties. Questions concerning the information provided in this report or requests for additional financial information should be addressed to Jessica L. Colvin, Comptroller, at 500 South Grand Central Parkway, Las Vegas, NV 89155.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Clark County, Nevada
Statement of Net Position
June 30, 2014

(Continued)

	Primary Government			Component Units			
	Governmental Activities	Business-Type Activities	Total	Clark County Regional Flood Control District	Regional Transportation Commission of Southern Nevada	Las Vegas Valley Water District	Other Water Districts
Assets							
Unrestricted assets							
Cash and investments							
In custody of the County Treasurer	\$ 2,450,489,353	\$ 351,019,614	\$ 2,801,508,967	\$ 197,159,765	\$ 85,762,213	\$ -	\$ 128,886
In custody of other officials	9,338,561	48,211,300	57,549,861	500	8,944,198	92,010,758	1,930,163
With fiscal agent	58,761,205	-	58,761,205	-	137,701,004	-	-
Investments in custody of other officials	-	508,082,858	508,082,858	-	-	83,889,930	-
Accounts receivable (net of provision for doubtful accounts)	24,341,630	182,735,450	207,077,080	151	18,971,687	63,359,731	376,668
Interest receivable	4,043,295	4,390,005	8,433,300	316,899	911,819	285,512	207
Taxes receivable, delinquent	13,042,680	-	13,042,680	-	-	-	10
Penalties receivable on delinquent taxes	8,503,608	-	8,503,608	-	-	-	-
Special assessments receivable	189,745,861	-	189,745,861	-	-	-	-
Internal balances	47,480,573	(47,480,573)	-	-	-	-	-
Due from other governmental units	221,191,980	806,421	221,998,401	15,136,819	82,313,215	-	1,724
Inventories	456,172	21,008,987	21,465,159	-	-	19,013,023	-
Prepaid items and other current assets	896,966	3,960,689	4,857,655	1,529,943	2,740,201	-	5,903
Unearned charges and other assets	57,542,736	29,074,819	86,617,555	-	-	4,351,292	-
Restricted assets							
Cash and investments							
In custody of the County Treasurer	-	226,211,606	226,211,606	-	211,097,883	-	-
In custody of other officials	-	34,804,098	34,804,098	-	2,750,799	11,792,703	-
With fiscal agent	-	299,385,278	299,385,278	-	-	-	-
Investments with fiscal agent	-	179,983,393	179,983,393	-	-	71,432,213	-
Accounts receivable	-	3,150,075	3,150,075	-	-	406,430,180	-
Bond bank receivable, current	1,960,000	-	1,960,000	-	-	19,515,000	-
Bond bank receivable, noncurrent	1,234,795,000	-	1,234,795,000	-	-	1,408,605,000	-
Capital assets not being depreciated	1,604,786,422	1,228,587,084	2,833,373,506	205,759	59,573,791	40,413,787	-
Capital assets being depreciated, net of accumulated depreciation	4,887,653,144	5,444,881,828	10,332,534,972	2,235,134	347,766,559	1,692,701,476	39,574,925
Total assets	10,815,029,186	8,518,812,932	19,333,842,118	216,584,970	958,533,369	3,913,800,605	42,018,486
Deferred Outflows of Resources							
Gain from bond refundings and hedging derivative instruments	30,174,052	100,935,674	131,109,726	529,888	6,211,737	8,618,707	-

The accompanying notes are an integral part of these financial statements.

(Continued)

Clark County, Nevada
Statement of Net Position
June 30, 2014

(Continued)

	Primary Government			Component Units			
	Governmental Activities	Business-Type Activities	Total	Clark County Regional Flood Control District	Regional Transportation Commission of Southern Nevada	Las Vegas Valley Water District	Other Water Districts
Liabilities							
Current liabilities (payable from current assets)							
Accounts payable	252,840,708	79,859,355	332,700,063	21,043,772	48,559,000	61,824,534	648,610
Accrued payroll and other accrued liabilities	101,605,857	59,150,258	160,756,115	55,736	2,377,872	31,795,682	-
Accrued interest	23,134,973	-	23,134,973	4,049,350	18,633,133	-	74,769
Due to other governmental units	78,680,473	-	78,680,473	18,851,651	-	-	37,063
Unearned revenue and other liabilities	81,712,898	10,836,400	92,549,298	295	-	17,073,058	47,264
Liabilities payable from restricted assets							
Current maturities of long-term debt	-	88,686,866	88,686,866	-	-	448,133,000	370,823
Accounts payable	-	4,769,279	4,769,279	-	-	-	-
Customer deposits	-	-	-	-	-	21,517,656	-
Accrued expenses	-	115,915,029	115,915,029	-	-	13,369,947	-
Bonds and loans payable, due within one year	239,674,877	6,295,000	245,969,877	12,260,000	33,030,000	-	-
Bonds and loans payable, due after one year	1,986,228,967	4,892,016,363	6,878,245,330	453,265,447	812,664,677	2,264,271,516	4,310,076
Other non-current liabilities, due after one year	442,912,626	308,095,940	751,008,566	1,665,359	10,192,484	15,602,725	-
Total liabilities	<u>3,206,791,379</u>	<u>5,565,624,490</u>	<u>8,772,415,869</u>	<u>511,191,610</u>	<u>925,457,166</u>	<u>2,873,588,118</u>	<u>5,488,605</u>
Deferred Inflows of Resources							
Bond refundings and rebates	2,849,158	5,634,864	8,484,022	-	1,774,515	869,675	-
Net position							
Net investment in capital assets	5,515,985,006	2,005,316,172	7,521,301,178	2,440,893	407,340,350	873,306,116	34,894,026
Restricted for:							
Capital projects	262,729,688	37,846,280	300,575,968	-	243,235,726	118,714	-
Debt service	178,787,028	178,921,255	357,708,283	8,222,975	108,537,695	10,570,973	-
Public safety	200,622,009	-	200,622,009	-	-	-	-
Other purposes	164,861,709	82,145,594	247,007,303	-	-	-	-
Unrestricted	1,312,577,261	744,259,951	2,056,837,212	(304,740,620)	(721,600,346)	163,965,716	1,635,855
Total net position	<u>\$ 7,635,562,701</u>	<u>\$ 3,048,489,252</u>	<u>\$ 10,684,051,953</u>	<u>\$ (294,076,752)</u>	<u>\$ 37,513,425</u>	<u>\$ 1,047,961,519</u>	<u>\$ 36,529,881</u>

The accompanying notes are an integral part of these financial statements.

	Net (Expenses) Revenues and Changes in Net Assets										
	Program Revenues				Primary Government			Component Units			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Clark County Regional Flood Control District	Regional Transportation Commission of Southern Nevada	Las Vegas Valley Water District	Other Water Districts
Governmental activities:											
General government	\$ 158,632,026	\$ 204,878,694	\$ 66,810,691	\$ -	\$ 113,057,359	\$ -	\$ 113,057,359	\$ -	\$ -	\$ -	\$ -
Judicial	203,638,020	62,012,733	21,201,137	-	(120,424,150)	-	(120,424,150)	-	-	-	-
Public safety	935,441,732	57,799,869	185,833,727	-	(691,808,136)	-	(691,808,136)	-	-	-	-
Public works	482,549,434	61,656,605	84,028,124	90,103,498	(246,761,207)	-	(246,761,207)	-	-	-	-
Health	89,696,041	8,379,690	1,575,797	-	(79,740,554)	-	(79,740,554)	-	-	-	-
Welfare	133,807,045	-	7,923,372	-	(125,883,673)	-	(125,883,673)	-	-	-	-
Culture and recreation	44,265,016	13,693,556	7,250,884	-	(23,320,576)	-	(23,320,576)	-	-	-	-
Community support	26,745,263	-	24,061,106	-	(2,684,157)	-	(2,684,157)	-	-	-	-
Other	102,554,167	192,707	-	-	(102,361,460)	-	(102,361,460)	-	-	-	-
Interest on long-term debt	103,823,184	-	-	-	(103,823,184)	-	(103,823,184)	-	-	-	-
Total governmental activities	<u>2,281,151,928</u>	<u>408,613,854</u>	<u>398,684,838</u>	<u>90,103,498</u>	<u>(1,383,749,738)</u>	<u>-</u>	<u>(1,383,749,738)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Business-type activities:											
Hospital	595,637,598	473,741,243	65,614,746	-	-	(56,281,609)	(56,281,609)	-	-	-	-
Airport	645,068,754	586,579,010	-	9,793,840	-	(48,695,904)	(48,695,904)	-	-	-	-
Sewer	156,271,087	145,392,612	-	59,591,565	-	48,713,090	48,713,090	-	-	-	-
Other	43,106,062	40,632,455	79,835	-	-	(2,393,772)	(2,393,772)	-	-	-	-
Total business-type activities	<u>1,440,083,501</u>	<u>1,246,345,320</u>	<u>65,694,581</u>	<u>69,385,405</u>	<u>-</u>	<u>(58,658,195)</u>	<u>(58,658,195)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 3,721,235,429</u>	<u>\$ 1,654,959,174</u>	<u>\$ 464,379,419</u>	<u>\$ 159,488,903</u>							

	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets								
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units					
					Governmental Activities	Business-type Activities	Total	Clark County Regional Flood Control District	Regional Transportation Commission of Southern Nevada	Las Vegas Valley Water District	Other Water Districts		
Component units:													
Clark County Regional Flood Control District	\$ 130,069,121	\$ -	\$ -	\$ 2,953,592				\$ (127,115,529)	\$ -	\$ -	\$ -	\$ -	
Regional Transportation Commission of Southern Nevada	328,821,458	89,212,284	6,288,128	15,991,053				-	(217,329,993)	-	-	-	
Las Vegas Valley Water District	377,267,996	338,947,519	-	30,695,851				-	-	(7,624,626)	-	-	
Other	5,290,209	3,605,633	-	428,529				-	-	-	-	(1,256,047)	
Total component units	\$ 841,448,784	\$ 431,765,436	\$ 6,288,128	\$ 50,069,025				\$ (127,115,529)	\$ (217,329,993)	\$ (7,624,626)	\$ (1,256,047)		
General revenues:													
Ad valorem taxes					562,026,430	-	562,026,430	-	-	-	-	-	-
Consolidated tax					473,083,362	-	473,083,362	-	-	-	-	10,346	-
Sales and use tax					262,323,491	15,911,706	278,235,197	85,126,634	170,297,996	-	-	44,830	-
Franchise fees					93,449,009	-	93,449,009	-	-	-	-	-	-
Fuel taxes					81,877,569	-	81,877,569	-	82,005,851	-	-	-	-
Motor vehicle privilege tax					49,811,102	-	49,811,102	-	-	-	-	-	-
Room tax					46,674,085	-	46,674,085	-	-	-	-	-	-
Other					44,032,559	-	44,032,559	139,562	5,403,089	-	-	-	-
Gain on sale of capital assets					11,989,290	211,909	12,201,199	-	-	-	-	-	-
Interest income					27,332,859	100,028	27,432,887	1,892,346	3,848,272	1,476,333	-	9,121	-
Transfers					(11,690,724)	11,690,724	-	-	-	-	-	-	-
Total general revenues and transfers					1,640,909,032	27,914,367	1,668,823,399	87,158,542	261,555,208	1,476,333	64,297	64,297	
Change in net position					257,159,294	(30,743,828)	226,415,466	(39,956,987)	44,225,215	(6,148,293)	(1,191,750)	(1,191,750)	
Net position - beginning					7,390,765,942	3,156,938,108	10,547,704,050	(252,372,797)	(6,711,790)	1,054,109,812	37,721,631	37,721,631	
Prior period adjustment					(12,362,535)	(77,705,028)	(90,067,563)	(1,746,968)	-	-	-	-	
Net position - beginning as restated					7,378,403,407	3,079,233,080	10,457,636,487	(254,119,765)	(6,711,790)	1,054,109,812	37,721,631	37,721,631	
Net position - ending					\$ 7,635,562,701	\$ 3,048,489,252	\$ 10,684,051,953	\$ (294,076,752)	\$ 37,513,425	\$ 1,047,961,519	\$ 36,529,881	\$ 36,529,881	

FUND FINANCIAL STATEMENTS

Clark County, Nevada
Governmental Funds
Balance Sheet
June 30, 2014

	General Fund	Las Vegas Metropolitan Police Department	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and investments:				
In custody of the County Treasurer	\$ 413,977,299	\$ 28,913,398	\$ 1,438,295,155	\$ 1,881,185,852
In custody of other officials	3,349,070	243,850	1,643,641	5,236,561
With fiscal agent	-	-	58,761,205	58,761,205
Accounts receivable	24,765,439	413,269	778,632	25,957,340
Interest receivable	682,019	46,579	2,398,391	3,126,989
Taxes receivable, delinquent	8,622,142	2,285,070	2,135,468	13,042,680
Penalties receivable on delinquent taxes	8,503,608	-	-	8,503,608
Special assessments receivable	-	-	189,745,861	189,745,861
Due from other funds	7,165,234	57,746	193,032,744	200,255,724
Due from other governmental units	136,193,941	2,560,433	81,913,243	220,667,617
Prepaid items	-	330,401	-	330,401
Total assets	<u>\$ 603,258,752</u>	<u>\$ 34,850,746</u>	<u>\$ 1,968,704,340</u>	<u>\$ 2,606,813,838</u>
Liabilities				
Accounts payable	\$ 14,864,992	\$ 3,923,238	\$ 71,391,501	\$ 90,179,731
Accrued payroll	12,214,848	10,364,557	3,907,437	26,486,842
Due to other funds	180,773,898	550,166	24,535,197	205,859,261
Due to other governmental units	66,209,825	34,634	12,436,014	78,680,473
Unearned revenue and other liabilities	14,584,917	5,578,680	34,258,844	54,422,441
Total liabilities	<u>288,648,480</u>	<u>20,451,275</u>	<u>146,528,993</u>	<u>455,628,748</u>
Deferred Inflows of Resources				
Unavailable grant revenue	405	-	1,992,748	1,993,153
Unavailable property taxes	15,181,497	1,893,726	1,819,800	18,895,023
Unavailable special assessments	-	-	189,633,441	189,633,441
Total deferred inflows of resources	<u>15,181,902</u>	<u>1,893,726</u>	<u>193,445,989</u>	<u>210,521,617</u>
Fund Balances				
Nonspendable	4,530,973	-	3,100,000	7,630,973
Restricted	56,606,699	-	750,393,735	807,000,434
Committed	-	1,854,169	180,004,860	181,859,029
Assigned	55,001,950	10,651,576	695,230,763	760,884,289
Unassigned	183,288,748	-	-	183,288,748
Total fund balances	<u>299,428,370</u>	<u>12,505,745</u>	<u>1,628,729,358</u>	<u>1,940,663,473</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 603,258,752</u>	<u>\$ 34,850,746</u>	<u>\$ 1,968,704,340</u>	<u>\$ 2,606,813,838</u>

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
 Reconciliation of the Governmental Funds Balance Sheet
 to the Statement of Net Position
 June 30, 2014

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

Fund balances - governmental funds		\$ 1,940,663,473
Capital assets used in governmental activities are not financial resources and are therefore not reported in the governmental funds:		
Governmental capital assets	9,462,624,786	
Less accumulated depreciation	<u>(2,970,185,220)</u>	6,492,439,566
Long-term liabilities, deferred outflows of resources and deferred inflows of resources, including bonds payable, are not due and payable in the current period, and therefore not reported in governmental funds:		
Bonds payable, net of premiums and discounts	(1,878,774,481)	
Deferred outflows of resources - bond refunding	30,174,052	
Deferred inflows of resources - bond refunding	(2,849,158)	
Capital leases	(347,129,363)	
Litigation liability	(2,500,000)	
Presumptive liability, workers compensation	(11,572,994)	
LVMPD OPEB liability, net of detention portion	(74,874,623)	
Compensated absences	<u>(165,402,153)</u>	(2,452,928,720)
Accrued interest payable		(23,134,973)
Deferred inflows of resources representing amounts that were not available to fund current expenditures and therefore are not reported in governmental funds		210,521,617
Long-term receivables shown as restricted fund balance in governmental funds, adjusted to provision for doubtful accounts in statement of net position		(4,530,973)
Long-term receivables not recorded in governmental funds:		
Bond bank receivable from Southern Nevada Water Authority	1,236,755,000	
LVMPD OPEB receivable from City of Las Vegas	<u>29,903,754</u>	1,266,658,754
Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of the internal service funds is reported with the governmental activities.		193,348,950
Internal balances that are receivable from business-type activities		<u>12,525,007</u>
Net position of governmental activities		<u>\$ 7,635,562,701</u>

The accompanying notes are an integral part of the financial statements.

Clark County, Nevada
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2014

	General Fund	Las Vegas Metropolitan Police Department	Other Governmental Funds	Total Governmental Funds
Revenues				
Taxes	\$ 411,291,117	\$ 111,185,297	\$ 95,626,796	\$ 618,103,210
Special assessments	-	-	28,732,636	28,732,636
Licenses and permits	246,298,022	-	21,891,683	268,189,705
Intergovernmental revenue	748,725,956	128,723,064	453,118,691	1,330,567,711
Charges for services	85,620,900	33,441,298	72,705,830	191,768,028
Fines and forfeitures	22,357,315	-	3,487,130	25,844,445
Interest	3,904,563	469,322	16,175,217	20,549,102
Other	14,921,347	1,487,837	27,238,258	43,647,442
Total revenues	<u>1,533,119,220</u>	<u>275,306,818</u>	<u>718,976,241</u>	<u>2,527,402,279</u>
Expenditures				
Current				
General government	111,449,161	-	10,441,091	121,890,252
Judicial	148,111,772	-	52,120,434	200,232,206
Public safety	390,964,571	489,623,701	210,011,554	1,090,599,826
Public works	237,605,887	-	46,699,516	284,305,403
Health	76,063,203	-	13,675,254	89,738,457
Welfare	67,966,536	-	65,694,099	133,660,635
Culture and recreation	10,568,947	-	8,669,733	19,238,680
Community support	-	-	26,737,197	26,737,197
Other general expenditures	121,189,605	-	215,403	121,405,008
Capital outlay	1,598,899	11,807,362	224,250,989	237,657,250
Debt service				
Principal	-	-	80,000,000	80,000,000
Interest	12,630,246	-	89,373,750	102,003,996
Bond issuance costs	-	-	88,988	88,988
Total expenditures	<u>1,178,148,827</u>	<u>501,431,063</u>	<u>827,978,008</u>	<u>2,507,557,898</u>
Excess (deficiency) of revenues over (under) expenditures	<u>354,970,393</u>	<u>(226,124,245)</u>	<u>(109,001,767)</u>	<u>19,844,381</u>
Other Financing Sources (Uses)				
Transfers from other funds	21,309,425	198,590,209	313,924,555	533,824,189
Transfers to other funds	(415,311,303)	-	(132,703,610)	(548,014,913)
Refunding bonds issued	-	-	24,566,848	24,566,848
Payment to escrow agent	-	-	(24,466,579)	(24,466,579)
Total other financing sources (uses)	<u>(394,001,878)</u>	<u>198,590,209</u>	<u>181,321,214</u>	<u>(14,090,455)</u>
Net change in fund balances	(39,031,485)	(27,534,036)	72,319,447	5,753,926
Fund Balance				
Beginning of year	<u>338,459,855</u>	<u>40,039,781</u>	<u>1,556,409,911</u>	<u>1,934,909,547</u>
End of year	<u>\$ 299,428,370</u>	<u>\$ 12,505,745</u>	<u>\$ 1,628,729,358</u>	<u>\$ 1,940,663,473</u>

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
 Reconciliation of Statement of Revenues, Expenditures, and Changes in
 Fund Balances of Governmental Funds to the Statement of Activities
 For the year ended June 30, 2014

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

Net change in fund balances - governmental funds \$ 5,753,926

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives. Also, capital assets financed by capital leases are not shown in governmental funds. The County does not capitalize items costing less than \$5,000.

Capital outlay recorded in governmental funds	\$ 237,657,250	
Less amounts not capitalized	<u>(25,916,026)</u>	
Capitalized expenditures	211,741,224	
Less current year depreciation	<u>(262,679,390)</u>	(50,938,166)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds:

Donated capital assets	90,103,498	
Loss on sale of capital assets	(13,292,500)	
Change in unavailable revenue	(18,746,951)	
Bond bank operating contribution	<u>(1,865,000)</u>	56,199,047

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also capital leases are not shown in governmental funds. This is the net effect of these differences in the treatment of long-term debt and related items.

Bonds issued	(24,566,848)	
Accrued interest	(1,819,188)	
Amortized bond premiums and discounts	3,608,109	
Principal payments	80,000,000	
Payment to escrow agent	<u>24,466,579</u>	81,688,652

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:

Change in long-term compensated absences	\$ 12,163,801	
Change in LVMPD OPEB liability	158,064,253	
Presumptive liability, workers compensation	<u>(11,572,994)</u>	158,656,060

Write-off of long-term receivable recorded in the governmental funds. The current portion of the provision for doubtful accounts is recognized in the statement of activities.

19,511,795

Decrease in long-term LVMPD OPEB receivable due from the City of Las Vegas.

(59,919,187)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue/(expense) of the internal service funds is reported with governmental activities.

50,145,510

Increase to internal balances that are receivable from business-type activities.

(3,937,343)

Change in net position of governmental activities

\$ 257,159,294

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Proprietary Funds
Statement of Net Position
June 30, 2014

Business-Type Activities - Enterprise Funds				
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Assets				
Unrestricted current assets				
Cash and cash equivalents				
In custody of the County Treasurer	\$ 14,649,428	\$ -	\$ 300,900,903	\$ 35,469,283
In custody of other officials	19,500	47,617,049	472,450	102,301
Investments in custody of other officials	-	508,082,858	-	-
Accounts receivable	128,824,537	8,279,374	44,211,614	1,419,925
Interest receivable	-	1,433,702	2,899,220	57,083
Due from other funds	4,044,584	-	2,404,419	87,246
Due from other governmental units	-	-	806,321	100
Inventories	11,059,949	2,364,294	7,432,373	152,371
Prepaid items and other current assets	2,488,002	444,635	1,013,052	15,000
Total unrestricted current assets	161,086,000	568,221,912	360,140,352	37,303,309
Restricted current assets				
Cash and cash equivalents				
In custody of the County Treasurer	24,330,909	23,842,577	178,038,120	-
With fiscal agent	-	-	299,385,278	-
Investments in custody of other officials	-	116,331	34,687,767	-
Investments with fiscal agent	-	-	179,983,393	-
Accounts receivable	398,073	2,752,002	-	-
Total restricted current assets	24,728,982	26,710,910	692,094,558	-
Total current assets	185,814,982	594,932,822	1,052,234,910	37,303,309
Noncurrent assets				
Unearned charges and other assets				
	161,263	17,895,532	11,018,024	-
Capital assets				
Property and equipment	376,488,463	2,336,477,736	6,661,214,787	50,360,845
Accumulated depreciation	(188,668,016)	(774,531,070)	(1,768,642,798)	(19,231,035)
Total capital assets, net of accumulated depreciation	187,820,447	1,561,946,666	4,892,571,989	31,129,810
Total noncurrent assets	187,981,710	1,579,842,198	4,903,590,013	31,129,810
Total assets	373,796,692	2,174,775,020	5,955,824,923	68,433,119
Deferred Outflows of Resources				
Unamortized costs on bond refundings and hedging derivative instruments				
	2,292,489	-	98,643,185	-

(Continued)

Clark County, Nevada
Proprietary Funds
Statement of Net Position
June 30, 2014

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Liabilities				
Current liabilities (payable from current assets)				
Current maturities of long-term debt	6,295,000	-	-	-
Accounts payable	45,077,918	16,869,141	17,464,077	448,219
Accrued expenses	37,218,382	2,276,852	15,327,361	4,327,663
Due to other funds	39,051,321	-	789,317	1,651,177
Unearned revenue	-	-	8,141,765	300,000
Deposits and other current liabilities	-	2,338,681	-	55,954
Total current liabilities (payable from current assets)	127,642,621	21,484,674	41,722,520	6,783,013
Current liabilities (payable from restricted assets)				
Current maturities of long-term debt	-	10,641,866	78,045,000	-
Accounts payable	-	543,023	4,226,256	-
Accrued expenses	-	11,861,435	104,053,594	-
Total current liabilities (payable from restricted assets)	-	23,046,324	186,324,850	-
Total current liabilities	127,642,621	44,530,998	228,047,370	6,783,013
Noncurrent liabilities				
Long-term debt, less current maturities	60,304,253	463,235,602	4,368,476,508	-
Unearned revenue and other non-current liabilities	141,599,936	21,298,277	144,686,386	511,341
Total noncurrent liabilities	201,904,189	484,533,879	4,513,162,894	511,341
Total liabilities	329,546,810	529,064,877	4,741,210,264	7,294,354
Deferred Inflows of Resources				
Unamortized gain on bond refunding	-	-	5,634,864	-
Net Position				
Net investment in capital assets	124,753,686	1,074,334,531	775,098,146	31,129,809
Restricted for				
Capital projects	-	-	37,846,280	-
Debt service	-	11,981,142	166,940,113	-
Other	6,963,735	-	75,181,859	-
Unrestricted	(85,175,050)	559,394,470	252,556,582	30,008,956
Total net position	\$ 46,542,371	\$ 1,645,710,143	\$ 1,307,622,980	\$ 61,138,765

(Continued)

Clark County, Nevada
Proprietary Funds
Statement of Net Position
June 30, 2014

(Continued)

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Assets		
Unrestricted current assets		
Cash and cash equivalents		
In custody of the County Treasurer	\$ 351,019,614	\$ 569,303,501
In custody of other officials	48,211,300	4,102,000
Investments in custody of other officials	508,082,858	-
Accounts receivable	182,735,450	2,915,263
Interest receivable	4,390,005	916,307
Due from other funds	6,536,249	44,066,565
Due from other governmental units	806,421	524,363
Inventories	21,008,987	456,172
Prepaid items and other current assets	3,960,689	566,565
Total unrestricted current assets	<u>1,126,751,573</u>	<u>622,850,736</u>
Restricted current assets		
Cash and cash equivalents		
In custody of the County Treasurer	226,211,606	-
With fiscal agent	299,385,278	-
Investments in custody of other officials	34,804,098	-
Investments with fiscal agent	179,983,393	-
Accounts receivable	3,150,075	-
Total restricted current assets	<u>743,534,450</u>	<u>-</u>
Total current assets	<u>1,870,286,023</u>	<u>622,850,736</u>
Noncurrent assets		
Unearned charges and other assets		
	<u>29,074,819</u>	<u>27,785,533</u>
Capital assets		
Property and equipment	9,424,541,831	185,689,340
Accumulated depreciation	<u>(2,751,072,919)</u>	<u>(32,347,536)</u>
Total capital assets, net of accumulated depreciation	<u>6,673,468,912</u>	<u>153,341,804</u>
Total noncurrent assets	<u>6,702,543,731</u>	<u>181,127,337</u>
Total assets	<u>8,572,829,754</u>	<u>803,978,073</u>
Deferred Outflows of Resources		
Unamortized costs on bond refundings and hedging derivative instruments		
	<u>100,935,674</u>	<u>-</u>

(Continued)

Clark County, Nevada
Proprietary Funds
Statement of Net Position
June 30, 2014

(Continued)

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Liabilities		
Current liabilities (payable from current assets)		
Current maturities of long-term debt	6,295,000	164,509,880
Accounts payable	79,859,355	162,660,977
Accrued expenses	59,150,258	273,963,188
Due to other funds	41,491,815	3,507,462
Unearned revenue	8,441,765	-
Deposits and other current liabilities	2,394,635	6,469
Total current liabilities (payable from current assets)	<u>197,632,828</u>	<u>604,647,976</u>
Current liabilities (payable from restricted assets)		
Current maturities of long-term debt	88,686,866	-
Accounts payable	4,769,279	-
Accrued expenses	115,915,029	-
Total current liabilities (payable from restricted assets)	<u>209,371,174</u>	<u>-</u>
Total current liabilities	<u>407,004,002</u>	<u>604,647,976</u>
Noncurrent liabilities		
Long-term debt, less current maturities	4,892,016,363	-
Unearned revenue and other non-current liabilities	<u>308,095,940</u>	<u>17,149,223</u>
Total noncurrent liabilities	<u>5,200,112,303</u>	<u>17,149,223</u>
Total liabilities	<u>5,607,116,305</u>	<u>621,797,199</u>
 Deferred Inflows of Resources		
Unamortized gain on bond refunding	<u>5,634,864</u>	<u>-</u>
 Net Position		
Net investment in capital assets	2,005,316,172	(11,168,076)
Restricted for		
Capital projects	37,846,280	-
Debt service	178,921,255	-
Other	82,145,594	-
Unrestricted	<u>756,784,958</u>	<u>193,348,950</u>
Total net position	<u>3,061,014,259</u>	<u>\$ 182,180,874</u>
 Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	<u>(12,525,007)</u>	
Net assets of business-type of activities	<u>\$ 3,048,489,252</u>	

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2014

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Operating Revenues				
Charges for services				
Sewer services and operations	\$ -	\$ 142,850,884	\$ -	\$ -
Services to patients	448,345,983	-	-	-
Landing and other airport fees	-	-	61,222,329	-
Building and land rental	-	-	340,401,063	-
Concession fees	-	-	79,865,738	-
Constable fees	-	-	-	2,602,785
Building fees and permits	-	-	-	25,817,602
Recreation fees	-	-	-	9,993,405
Parking fees	-	-	-	584,914
Insurance	-	-	-	-
Other	24,352,832	-	-	-
Other operating revenues	-	658,759	25,566,191	1,633,749
Total operating revenues	472,698,815	143,509,643	507,055,321	40,632,455
Operating Expenses				
Salaries and benefits	-	33,490,453	117,903,183	31,068,733
General and administrative	174,273,205	-	54,205,140	-
Other professional services	404,068,271	6,585,336	-	-
Operating and maintenance	-	30,207,135	64,690,340	11,588,087
Depreciation	15,923,567	75,643,760	195,427,042	1,179,627
Total operating expenses	594,265,043	145,926,684	432,225,705	43,836,447
Operating income (loss)	(121,566,228)	(2,417,041)	74,829,616	(3,203,992)
Nonoperating Revenues (Expenses)				
Interest income	522,983	8,110,767	(8,927,325)	393,603
Interest expense	(3,266,345)	(10,578,550)	(213,922,070)	-
Gain (loss) on sale or abandonment of property and equipment	-	-	190,971	20,938
Sales and use tax	-	15,911,706	-	-
Contributions from primary government	65,614,746	-	-	-
Other	1,042,428	1,882,969	79,523,689	79,835
Total nonoperating revenues (expenses)	63,913,812	15,326,892	(143,134,735)	494,376
Income (loss) before capital contributions and transfers	(57,652,416)	12,909,851	(68,305,119)	(2,709,616)
Capital contributions	-	59,591,565	9,793,840	-
Transfers from other funds	1,302,046	-	10,388,678	-
Change in net position	(56,350,370)	72,501,416	(48,122,601)	(2,709,616)
Net Position				
Beginning of year	102,892,741	1,618,016,848	1,388,642,488	63,848,381
Prior period adjustment	-	(44,808,121)	(32,896,907)	-
Beginning of year, as restated	102,892,741	1,573,208,727	1,355,745,581	63,848,381
End of year	\$ 46,542,371	\$ 1,645,710,143	\$ 1,307,622,980	\$ 61,138,765

(Continued)

Clark County, Nevada
Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2014

(Continued)

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Operating Revenues		
Charges for services		
Sewer services and operations	\$ 142,850,884	\$ -
Services to patients	448,345,983	-
Landing and other airport fees	61,222,329	-
Building and land rental	340,401,063	-
Concession fees	79,865,738	-
Constable fees	2,602,785	-
Building fees and permits	25,817,602	-
Recreation fees	9,993,405	-
Parking fees	584,914	134,750
Insurance	-	162,558,267
Other	24,352,832	76,935,887
Other operating revenues	27,858,699	53,184,055
Total operating revenues	<u>1,163,896,234</u>	<u>292,812,959</u>
Operating Expenses		
Salaries and benefits	182,462,369	74,388,414
General and administrative	228,478,345	-
Other professional services	410,653,607	-
Operating and maintenance	106,485,562	172,039,139
Depreciation	288,173,996	5,913,321
Total operating expenses	<u>1,216,253,879</u>	<u>252,340,874</u>
Operating income (loss)	<u>(52,357,645)</u>	<u>40,472,085</u>
Nonoperating Revenues (Expenses)		
Interest income	100,028	5,530,525
Interest expense	(227,766,965)	(11,522,800)
Gain (loss) on sale or abandonment of property and equipment	211,909	389,666
Sales and use tax	15,911,706	-
Contributions from primary government	65,614,746	-
Other	82,528,921	12,776,034
Total nonoperating revenues (expenses)	<u>(63,399,655)</u>	<u>7,173,425</u>
Income (loss) before capital contributions and transfers	(115,757,300)	47,645,510
Capital contributions	69,385,405	-
Transfers from other funds	11,690,724	2,500,000
Change in net position	(34,681,171)	50,145,510
Net Position		
Beginning of year		132,035,364
Prior period adjustment		-
Beginning of year, as restated		<u>132,035,364</u>
End of year		<u>\$ 182,180,874</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	3,937,343	
Change in net position of business-type activities	<u>\$ (30,743,828)</u>	

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2014

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Cash Flows From Operating Activities:				
Cash received from customers	\$ 463,003,339	\$ 132,915,480	\$ 514,730,178	\$ 38,878,823
Cash paid for employees and for benefits	(326,520,786)	(29,834,791)	(107,490,174)	(30,828,177)
Cash paid for services and supplies	(203,717,652)	(37,538,056)	(115,847,908)	(13,253,328)
Other operating receipts	24,597,011	138,418	-	1,633,749
Net cash provided (used) by operating activities	(42,638,088)	65,681,051	291,392,096	(3,568,933)
Cash Flows From Noncapital Financing Activities:				
Transfers from other funds	1,302,046	-	10,388,678	-
Contributions from other governmental units	65,614,746	-	-	79,835
Other noncapital financing payments	1,995	-	-	-
Net cash provided (used) by noncapital financing activities	66,918,787	-	10,388,678	79,835
Cash Flows From Capital and Related Financing Activities:				
Cash provided by contributed capital	-	31,986,150	-	-
Bonds and loans issued	-	1,639,160	640,021,590	-
Federal and state grants	-	-	12,243,925	-
Acquisition, construction, or improvement of capital assets	(18,530,202)	(83,120,689)	(79,128,157)	(188,214)
Contributions received for capital purposes	-	-	-	-
Cash used for debt service:				
Principal	(25,381,796)	(9,397,970)	(62,910,000)	-
Interest	(3,200,647)	(13,175,047)	(229,319,795)	-
Payments to bond refunding agent	-	-	(646,275,000)	-
Proceeds from the sale of capital assets	-	-	535,704	-
Proceeds from customer assessments	-	-	83,071,809	-
Sales tax apportionment	-	15,316,323	-	-
Cash provided by other capital	1,040,433	-	-	20,938
Net cash provided (used) by capital and related financing activities	(46,072,212)	(56,752,073)	(281,759,924)	(167,276)
Cash Flows From Investing Activities:				
Purchase of investments	-	(291,660,558)	(226,402,570)	-
Proceeds from maturities of investments	-	282,282,383	372,980,579	-
Interest income	522,983	9,796,878	8,086,531	399,523
Net cash provided (used) by investing activities	522,983	418,703	154,664,540	399,523
Net increase (decrease) in cash and cash equivalents	(21,268,530)	9,347,681	174,685,390	(3,256,851)
Cash and Cash Equivalents:				
Beginning of year	60,268,367	62,111,945	604,111,361	38,828,435
End of year:				
Unrestricted	14,668,928	47,617,049	301,373,353	35,571,584
Restricted	24,330,909	23,842,577	477,423,398	-
Total cash and cash equivalents at end of year	\$ 38,999,837	\$ 71,459,626	\$ 778,796,751	\$ 35,571,584

(Continued)

Clark County, Nevada
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2014

(Continued)

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Cash Flows From Operating Activities:		
Cash received from customers	\$ 1,149,527,820	\$ 322,731,803
Cash paid for employees and for benefits	(494,673,928)	(133,931,534)
Cash paid for services and supplies	(370,356,944)	(170,310,816)
Other operating receipts	26,369,178	53,184,055
Net cash provided (used) by operating activities	<u>310,866,126</u>	<u>71,673,508</u>
Cash Flows From Noncapital Financing Activities:		
Transfers from other funds	11,690,724	2,500,000
Contributions from other governmental units	65,694,581	-
Other noncapital financing payments	1,995	-
Net cash provided (used) by noncapital financing activities	<u>77,387,300</u>	<u>2,500,000</u>
Cash Flows From Capital and Related Financing Activities:		
Cash provided by contributed capital	31,986,150	-
Bonds and loans issued	641,660,750	-
Federal and state grants	12,243,925	-
Acquisition, construction, or improvement of capital assets	(180,967,262)	(280,792)
Contributions received for capital purposes	-	12,776,034
Cash used for debt service:		
Principal	(97,689,766)	(1,631,199)
Interest	(245,695,489)	(11,144,835)
Payments to bond refunding agent	(646,275,000)	-
Proceeds from the sale of capital assets	535,704	389,666
Proceeds from customer assessments	83,071,809	-
Sales tax apportionment	15,316,323	-
Cash provided by other capital	1,061,371	-
Net cash provided (used) by capital and related financing activities	<u>(384,751,485)</u>	<u>108,874</u>
Cash Flows From Investing Activities:		
Purchase of investments	(518,063,128)	-
Proceeds from maturities of investments	655,262,962	-
Interest income	18,805,915	5,409,552
Net cash provided (used) by investing activities	<u>156,005,749</u>	<u>5,409,552</u>
Net increase (decrease in cash and cash equivalents	159,507,690	79,691,934
Cash and Cash Equivalents:		
Beginning of year	765,320,108	493,713,567
End of year:		
Unrestricted	399,230,914	573,405,501
Restricted	525,596,884	-
Total cash and cash equivalents at end of year	<u>\$ 924,827,798</u>	<u>\$ 573,405,501</u>

(Continued)

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Reconciliation of operating income (loss) to net cash flows from operating activities:				
Operating income (loss)	\$ (121,566,228)	\$ (2,417,041)	\$ 74,829,616	\$ (3,203,992)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	16,066,958	75,643,760	198,247,157	1,179,627
Provision for doubtful accounts	30,449,180	-	-	-
(Increase) decrease in:				
Accounts receivable	(15,791,824)	(10,594,165)	3,328,669	(533,645)
Due from other funds	-	-	-	163,357
Due from other governmental units	-	-	-	7,211
Inventory	6,858	(136,604)	(2,608,215)	(40,012)
Prepaid expense	-	214,209	583,711	-
Other assets	(5,582,881)	-	-	-
Increase (decrease) in:				
Accounts payable	27,188,373	3,699,789	2,750,927	(84,391)
Accrued payroll	-	-	10,412,021	240,556
Due to other funds	-	-	-	(1,540,838)
Other non-current liabilities	355,646	(728,897)	-	-
Unearned revenue	-	-	3,799,587	-
Deposits and other current liabilities	26,235,830	-	48,623	243,194
Net cash provided (used) by operating activities	<u>\$ (42,638,088)</u>	<u>\$ 65,681,051</u>	<u>\$ 291,392,096</u>	<u>\$ (3,568,933)</u>
Noncash Investing, Capital and Financing Activities				
Donated mains and services	\$ -	\$ 28,130,054	\$ -	\$ -
Property, plant and equipment purchased on account	-	13,818,295	-	-
Change in fair value of investments	-	(1,159,216)	-	-
Gain (loss) investment income	-	-	(16,575,294)	-

Clark County, Nevada
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2014

(Continued)

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Reconciliation of operating income (loss) to net cash flows from operating activities:		
Operating income (loss)	\$ (52,357,645)	\$ 40,472,085
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization	291,137,502	5,913,321
Provision for doubtful accounts	30,449,180	-
(Increase) decrease in:		
Accounts receivable	(23,590,965)	876,480
Due from other funds	163,357	55,380,193
Due from other governmental units	7,211	1,437,589
Inventory	(2,777,973)	(13,355)
Prepaid expense	797,920	911,322
Other assets	(5,582,881)	35,544,186
Increase (decrease) in:		
Accounts payable	33,554,698	5,494,113
Accrued payroll	10,652,577	(59,543,120)
Due to other funds	(1,540,838)	(4,663,757)
Other non-current liabilities	(373,251)	-
Unearned revenue	3,799,587	-
Deposits and other current liabilities	26,527,647	(10,135,549)
Net cash provided (used) by operating activities	<u>\$ 310,866,126</u>	<u>\$ 71,673,508</u>
Noncash Investing, Capital and Financing Activities		
Donated mains and services	\$ 28,130,054	\$ -
Property, plant and equipment purchased on account	13,818,295	-
Change in fair value of investments	(1,159,216)	-
Gain (loss) investment income	(16,575,294)	-

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Statement of Net Position - Fiduciary Funds
For the Fiscal Year Ended June 30, 2014

	Employee Benefit and Pension Trust Funds	Agency Funds
Assets		
Cash and investments		
In custody of the County Treasurer	\$ 2,237,447	\$ 174,889,751
In custody of other officials	-	119,685,310
With fiscal agent	273,958,110	7,910,785
Accounts receivable	-	741,631
Interest receivable	11,243	281,456
Taxes receivable, delinquent	-	23,814,937
Due from other governmental units	-	535,236,735
	<u>276,206,800</u>	<u>862,560,605</u>
Liabilities		
Accrued expenses	91,556	-
Amounts held for others	-	862,560,605
	<u>91,556</u>	<u>862,560,605</u>
Net Position		
Restricted for pension benefits and other purposes	<u>\$ 276,115,244</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Statement of Changes in Net Position - Fiduciary Funds
For the Fiscal Year Ended June 30, 2014

	Employee Benefit and Pension Trust Funds
Additions	
Contributions	
Contributions from employer	\$ 30,702,363
Contributions from employees	625,340
Total contributions	<u>31,327,703</u>
Investment earnings	
Interest	150,970
Net increase in fair value of investments	<u>37,874,587</u>
Total investment earnings	38,025,557
Less investment expense	<u>(105,426)</u>
Net investment earnings	<u>37,920,131</u>
Total additions	<u>69,247,834</u>
Deductions	
General and administrative	277,319
Benefit payments	<u>9,327,821</u>
Total deductions	<u>9,605,140</u>
Change in net position	59,642,694
Net Position	
Beginning of year	<u>216,472,550</u>
End of year	<u>\$ 276,115,244</u>

The accompanying notes are an integral part of these financial statements.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Reporting Entity

Clark County, Nevada (the County) is a municipality governed by an elected seven-member board. As required by accounting principles generally accepted in the United States of America (GAAP), these financial statements present Clark County, Nevada (the primary government) and its component units.

Blended Component Units

Included as blended component units are University Medical Center of Southern Nevada (UMC) and the Clark County Water Reclamation District (Reclamation District).

Although each of the above-mentioned governmental units operates as a separate entity, the members of the Board of Clark County Commissioners are also the board members (ex-officio) of each entity. Because each of the component units has substantially the same governing body as the primary government and management of the primary government has operational responsibility for each of the component units, they are blended into the financial statements. The operations of UMC and the Reclamation District are reflected as enterprise funds.

Discretely Presented Component Units

Included as discretely presented component units are the Regional Transportation Commission of Southern Nevada (RTC), the Clark County Regional Flood Control District (Flood Control District), Las Vegas Valley Water District (LVVWD), Big Bend Water District, and Kyle Canyon Water District. The RTC and the Flood Control District are governed by two members of the Board of County Commissioners, two members of the City of Las Vegas Council, and one member from the city council of every other incorporated city in Clark County. The County is financially accountable for RTC and Flood Control District, and exclusion of these units would render the financial statements of the County incomplete. The members of the Board of County Commissioners are also the board members (ex-officio) of the Water Districts, and the exclusion of these units would render the financial statements of the County incomplete.

Separately issued financial statements for the component units may be obtained by contacting the component units at the following addresses:

Las Vegas Valley Water District, Big Bend Water District, and Kyle Canyon Water District
1001 South Valley View Boulevard
Las Vegas, Nevada 89153

University Medical Center of Southern Nevada
1800 West Charleston Boulevard
Las Vegas, Nevada 89102

Clark County Water Reclamation District
5857 East Flamingo Road
Las Vegas, Nevada 89122

Regional Transportation Commission of Southern Nevada
600 South Grand Central Parkway, Suite 350
Las Vegas, Nevada 89106

Regional Flood Control District
600 South Grand Central Parkway, Suite 300
Las Vegas, Nevada 89106

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County and its component units. For the most part, the effect of interfund activity has been removed from these statements. 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. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges for services between the governmental activities and business-type activities. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. In addition, subsidy payments to UMC are reported as functional expenses of governmental activities and program revenues of business-type activities.

Fund Financial Statements

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. Revenues are considered to be available when they are collectible within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the County considers revenues, excluding property taxes, to be available if they are collected within 90 days after the end of the current fiscal year. Property taxes are considered available if collected within 60 days after the end of the current fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, consolidated taxes, franchise fees, interest revenue, and charges for services associated with the current fiscal year are considered to be susceptible to accrual and have been recognized as revenues in the current year. Only the portion of special assessments receivable due within the fiscal year is considered to be susceptible to accrual as revenue of the current year. Fines and forfeitures, as well as licenses and permits, are not susceptible to accrual as they are generally not measurable until received in cash.

The proprietary fund and employee benefit and pension fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

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 operations. The principal operating revenues of the County's enterprise funds and internal service funds are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees of the Reclamation District fund that are intended to recover the cost of connecting new customers to their system. Operating expenses for enterprise funds and internal service funds include the cost of 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.

The County reports the following major governmental funds:

The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Las Vegas Metropolitan Police Department Fund accounts for the operation of a police department serving the citizens of unincorporated Clark County and the City of Las Vegas and is primarily funded through property taxes, fees for service, grants, an interlocal contract with the Department of Aviation for police services, and contributions from the City of Las Vegas and Clark County.

The County reports the following major enterprise funds:

The University Medical Center Fund is a blended component unit of the County. It accounts for the operations of the County's hospital.

The Water Reclamation District Fund is a blended component unit of the County. It accounts for the operations of the County's sewage treatment facilities.

The Department of Aviation Fund accounts for the operations of McCarran International Airport, North Las Vegas Airport, Henderson Executive Airport, Jean Sport Aviation Airport, Perkins Field in Overton, Nevada, and Searchlight Airport.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Fund Financial Statements (Continued)

Additionally, the County reports the following fund types:

Internal service funds account for printing and mailing, fleet management, employee benefits, property management, information technology, enterprise resource planning, investment pool costs and self-insurance services provided to other departments or agencies of the County, or to other governments, on a cost reimbursement basis.

Fiduciary funds include the Medical Insurance Premium Retirement Plan fund, the County Section 125 Plan fund, and the Las Vegas Valley Water District Pension Plan fund. These funds account for resources that are required to be held in trust for the members and beneficiaries of the employee benefit plans or for pension benefit payments to qualified employees.

The agency funds are also included as fiduciary funds and they account for assets held by the County as an agent for other governmental entities. The most significant activity in the agency funds is the collection and transfer of taxes to other local governmental entities, primarily ad valorem and room taxes.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities, and Net Position or Equity

Investments

With the exception of the Water Reclamation District, the County pools the cash of its individual funds for investment purposes. Each fund in the pool records its own interest earnings allocated based on its average daily balances. At year end, all the investments in the pool are adjusted to fair value, regardless of the length of time remaining to maturity. The proportionate share of each fund's unrealized gain or loss at year end is adjusted against the interest earnings of the individual funds. The Water Reclamation District also adjusts their investments to fair value, but only to the extent that they are maturing longer than a year from year end. (Also see Note III.1.)

Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

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

Inventories and Prepaid Items

The inventories of the proprietary funds are valued at the lower of cost, determined by first-in, first-out method, or market. Inventories consist primarily of materials and supplies.

Certain payments to vendors reflect costs benefiting future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Restricted Assets

Restricted assets consist of cash and cash equivalents, investments and certain receivables that are restricted in their use by bond covenants or other external agreements. They are primarily used to pay the cost of capital projects and to meet debt service obligations.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, sidewalks, bridges, flood control structures, traffic signals, streetlights, and similar items), 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. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at 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 lives are not capitalized.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, and Net Position or Equity (Continued)

Capital Assets

Major outlays for capital assets and improvements are capitalized as projects are constructed. Significant projects in process are depreciated once the projects are placed in service. Prior to that time, they are reported as construction in progress. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	20-50
Land improvements	5-75
Infrastructure	25-50
Equipment	5-20

Compensated Absences

It is the County's policy to permit employees to accumulate earned, but unused vacation and sick leave benefits. Such benefits are accrued when incurred in the government-wide and proprietary financial statements.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in 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 are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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 whereas 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.

Net Position or Equity

In the government-wide statements and in proprietary fund statements, equity is classified as net position and displayed in three components:

- Net investment in capital assets - Capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets net of unspent financing proceeds.
- Restricted net position - Net position with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

In governmental fund financial statements equity is classified as fund balance and is displayed in up to five components based primarily on the extent to which the County is bound to observe constraints imposed on the use of fund resources. These components are as follows:

- Nonspendable fund balances - Amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. It also includes the long-term amount of loans and notes receivable.
- Restricted fund balances - Similar to restricted net position discussed above, these are amounts with constraints placed on their use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, and Net Position or Equity (Continued)

Net Position or Equity (Continued)

- Committed fund balances - Amounts with constraints imposed by formal resolution of the Board of County Commissioners (BCC) that specifically state the revenue source and purpose of the commitment. Commitments can only be modified or rescinded through resolutions by the BCC. Commitments can also include resources required to meet contractual obligations approved by the BCC.
- Assigned fund balances - Amounts intended to be used for specific purposes by the Chief Financial Officer as authorized by fiscal directives that do not meet the criteria to be classified as restricted or committed. In the General Fund, the assigned fund balance represents management approved encumbrances that have been re-appropriated in the subsequent year, and amounts necessary to fund budgetary shortfalls in the next fiscal year from unassigned resources.
- Unassigned fund balances - Amounts in the General Fund not contained in other classifications. For other governmental funds, the unassigned classification is used only to report a deficit balance resulting from expenditures exceeding those amounts restricted, committed or assigned for specific purposes.

Based on the County's policy regarding the fund balance classification as noted above, when both restricted and unrestricted funds are available for expenditure, restricted funds should be spent first unless legal requirements disallow it. When expenditures are incurred for purposes for which amounts in any unrestricted fund balance classifications could be used, committed funds are to be spent first, assigned funds second, and unassigned funds last.

Accounting Pronouncements

In March 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective for financial statements for fiscal years beginning after December 15, 2012. The objective of this statement is to establish accounting and financial standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The adoption of Statement No. 65 resulted in a prior period adjustment for the retroactive adjustment to recognize unamortized debt issuance costs, previously classified as deferred charges, as a component of interest expense. The effects of this adjustment are disclosed in "Accounting Changes and Restatements" below. Further, property taxes, special assessments and grant awards that are due but unavailable, previously reported as deferred revenue, have been reclassified as deferred inflows of resources.

In June 2012, the GASB issued Statement No. 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*, effective for financial statements for fiscal years beginning after June 15, 2013. The objective of this Statement is to improve financial reporting by state and local governmental pension plans. This Statement replaces the requirements of Statements No. 25, *Financial Reporting for Defined Pension Plans and Note Disclosures for Defined Contribution Plans*, and No. 50, *Pension Disclosures*, as they relate to pension plans that are administered through trusts or equivalent arrangements. The Water District adopted this statement for the year ended June 30, 2014.

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, effective for fiscal years beginning after June 15, 2014. Earlier application is encouraged. The primary objective of this Statement is to improve financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions provided by other entities. This Statement replaces the requirements of Statement No. 27, *Accounting by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements. The County is currently evaluating how the adoption of Statement No. 68 will affect the County's financial position, results of operation or cash flow.

In January 2013, the GASB issued Statement No. 69, *Government Combinations and Disposals of Government Operations*, which is effective for financial periods beginning after December 15, 2013 and should be applied on a prospective basis. Earlier application is encouraged. Statement No. 69 establishes accounting and financial reporting standards related to government combinations and disposals of government operations. Government combinations include a variety of transactions referred to as mergers, acquisitions and transfers of operations. The County does not expect the adoption of Statement No. 69 to affect the County's financial position, results of operations or cash flow.

In April 2013, the GASB issued Statement No. 70, *Accounting and Financial Reporting for Non-exchange Financial Guarantees*, which is effective for financial periods beginning after June 15, 2013. Earlier application is encouraged. The objective of Statement No. 70 is to improve accounting and financial reporting by state and local governments that extend and receive non-exchange financial guarantees. The adoption of Statement No. 70 did not affect the County's financial position, results of operations or cash flow.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, and Net Position or Equity (Continued)

Accounting Changes and Restatements

Fiscal year 2013 basic financial statements have been retroactively adjusted following GASB 65 *Items Previously Reported as Assets and Liabilities*, as described in "Accounting Pronouncements" above. The effect of this adjustment is a decrease in net position at July 1, 2013 of \$51,165,663 due to the recognition of unamortized debt issuance costs, previously classified as deferred charges and other assets, as a component of interest expense. This change is in accordance with generally accepted accounting principles.

In addition, capital assets and net position of the Clark County Water Reclamation District were reduced by \$40,648,868 as of July 1, 2013 due to an over capitalization of interest on construction work-in-progress during the fiscal years ended June 30, 2011 through June 30, 2013.

The effects of the two adjustments on the fiscal year 2013 basic financial statements are as follows:

	July 1, 2013 as Previously Stated	Restatement	July 1, 2013 as Restated
Primary Government			
Governmental Activities	\$ 7,390,765,942	\$ (12,362,535)	\$ 7,378,403,407
Business-Type Activities	3,156,938,108	(77,705,028)	3,079,233,080
Total Primary Government	<u>\$ 10,547,704,050</u>	<u>\$ (90,067,563)</u>	<u>\$ 10,457,636,487</u>
Component Units			
Flood Control District	<u>\$ (252,372,797)</u>	<u>\$ (1,746,968)</u>	<u>\$ (254,119,765)</u>

Reclassifications

Certain amounts in the prior year statements have been reclassified for comparison purposes to conform to the current year presentation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Unrestricted Deficit Net Position

The Shooting Complex non-major enterprise fund had a deficit unrestricted net position of \$88,805 at June 30, 2014. This deficit position is under review by County management and will continue to be addressed during the following fiscal year.

Excess of Expenditures Over Appropriations

The Recreation Activity nonmajor enterprise fund operating expenses exceeded appropriations by \$35,535 for the fiscal year ended June 30, 2014. This excess is under review by County management and will continue to be addressed during the following fiscal year.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS

Deposits

According to state statutes, County monies must be deposited with federally insured banks, credit unions, or savings and loan associations within the County. The County is authorized to use demand accounts, time accounts, and certificates of deposit. State statutes specifically require collateral for demand deposits, and specify that collateral for time deposits may be of the same type as those described for permissible investments. Permissible investments are similar to allowable County investments described below, except that statutes permit a longer term and include securities issued by municipalities within Nevada. The County's deposits are fully covered by federal depository insurance or securities collateralized in the State of Nevada Collateral Pool. Securities used as such collateral must total 102 percent of the deposits with each financial institution. The County monitors the Nevada Collateral Pool to ensure full collateralization.

All deposits are subject to credit risk. Credit risk is defined as the risk that another party to a deposit or investment transaction (counterparty) will not fulfill its obligations. At year end, the bank balance of deposits held in custody of the County Treasurer was \$59,633,468 and the carrying amount was \$42,958,364. The County utilizes zero balance sweep accounts and there are money market funds and other short-term investments available to cover amounts presented for payment.

The bank balance of deposits held in the custody of other officials was \$253,348,637 consisting of \$500 for the Flood Control District, \$12,210,294 for the RTC, \$100,489,226 for the Water District, and \$1,930,163 for Big Bend Water District. The carrying amount of deposits held in the custody of other officials was \$252,549,039 consisting of \$500 for the Flood Control District, \$11,694,998 for the RTC, \$103,803,461 for the Water District, and \$1,930,163 for Big Bend Water District. The bank balance and the carrying value of deposits with fiscal agent was \$2,006,154.

At June 30, 2014, the fair value of County-wide deposits, investments, and derivative instruments consisted of the following:

<u>Total Cash, Investments, and Derivative Instruments - All Entities Combined</u>		
Investments and derivative instruments		<u>Fair Value</u>
Countywide Investments (1)	\$ 4,750,476,695	
Investments with RTC Fiscal Agent	137,701,004	
Investments with the Water District	155,322,143	
Derivative Instruments	<u>34,687,767</u>	5,078,187,609
Cash		297,513,557
Water District Pension		<u>273,868,518</u>
Grand total		<u>\$5,649,569,684</u>
(1) Exclusive of Water District		

County-wide investments and cash above include investment and cash balances for the Flood Control District, the RTC, and Kyle Canyon Water District in the amount of \$197,160,265, \$308,555,093, and \$128,886, respectively, which are discretely presented component units and are not broken out separately as they participate in the investment pool.

Investments

When investing monies, the County is required to be in conformance with state statutes and written policies adopted by the Board of County Commissioners designating allowable investments and the safeguarding of those investments. The County invests monies both by individual fund and through a pooling of monies. The pooled monies, referred to as the investment pool, are theoretically invested as a combination of monies from each fund belonging to the pool. In this manner, the County Treasurer is able to invest the monies at a higher interest rate for a longer period of time. Interest is apportioned monthly to each fund in the pool based on the average daily cash balances of the funds for the month in which the investment matures. Cash and investments in the custody of the County Treasurer comprise the investment pool. Securities purchased by the County are delivered against payments and held in a custodial safekeeping account with the trust department of a bank designated by the County.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Investments (Continued)

As described above, the cash and investments in custody of the County Treasurer are invested as a pool. Entity-wide investment pools are considered to have the general characteristics of demand deposits in that the entity may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty. Therefore, cash and investments in custody of the County Treasurer for the proprietary funds are considered cash equivalents for the purposes of the statement of cash flows, in addition to cash in custody of other officials and cash with fiscal agent.

State statutes authorize the County to invest in the following (quality rating by Moody's Investment Service): Obligations of the U.S. Treasury and U.S. agencies not to exceed ten years maturity; negotiable notes or short-term negotiable bonds issued by other local governments of the State of Nevada; negotiable certificates of deposit insured by commercial banks, credit unions or savings and loan associations; nonnegotiable certificates of deposit issued by insured commercial banks, credit unions or savings and loan associations, except certificates that are not within limits of insurance provided by the Federal Deposit Insurance Corporation, unless those certificates are collateralized as is required for uninsured deposits; bankers' acceptances eligible for rediscount with federal reserve banks, not to exceed 180 days maturity and 20 percent of total investments; obligations of state and local governments if the interest on the obligation is tax exempt and the obligation is rated "A" or its equivalent; commercial paper having a "P-1" rating or equivalent, not to exceed 270 days maturity and 20 percent of the total investments; money market mutual funds with "Aaa" rating invested only in federal government or agency securities; master notes, bank notes or other short-term commercial paper rated "P-1" or its equivalent, or in repurchase agreements fully collateralized by such securities; notes, bonds, and other unconditional obligations issued by corporations organized and operating in the United States, having an "A" rating or equivalent, not to exceed 5 years maturity and 20 percent of the total investments; collateralized mortgage obligations that are rated "Aaa" or its equivalent, not to exceed 20 percent of the total investments; asset-backed securities that are rated "Aaa" or its equivalent, not to exceed 20 percent of the total investments; repurchase agreements that are collateralized at 102 percent and are executed with a primary dealer, not to exceed 90 days maturity. State statutes require the County to invest with security dealers who are primary dealers when investing in repurchase agreements. Primary dealers are a group of dealers that submit daily reports of market positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its formal oversight.

At June 30, 2014, the fair value of Countywide investments and derivative instruments were categorized by maturity as follows:

<u>Investments and Derivative Instruments Maturities - All Entities Combined</u>					
<u>Investment Type</u>	<u>Fair Value</u>	<u>Less than 1 Year</u>	<u>1 to 3 Years</u>	<u>3 to 5 Years</u>	<u>More than 5 Years</u>
Debt Securities (1)					
U.S. Treasuries	\$ 985,854,148	\$ 77,733,673	\$ 383,472,275	\$ 524,648,200	\$ -
U.S. Agencies	2,384,766,500	604,187,580	950,789,170	760,055,650	69,734,100
Corporate Obligations	569,207,396	64,457,049	275,403,409	229,346,938	-
Money Market Funds	279,960,369	279,960,369	-	-	-
Commercial Paper	392,627,646	392,627,646	-	-	-
Negotiable CD	4,310,832	4,310,832	-	-	-
NV Local Gov't Investment Pool	2,207	2,207	-	-	-
Collateralized Mortgage Obligations	26,867,802	-	3,268,458	8,523,427	15,075,917
Collateralized Investment Agreements (2)	14,867,770	-	-	-	14,867,770
Asset Backed Securities	92,012,025	-	21,094,010	54,626,205	16,291,810
Derivative Instruments	34,687,767	-	-	-	34,687,767
Subtotal	<u>4,785,164,462</u>	<u>1,423,279,356</u>	<u>1,634,027,322</u>	<u>1,577,200,420</u>	<u>150,657,364</u>
Debt Securities - RTC Fiscal Agent					
U.S. Agencies	112,689,357	112,689,357	-	-	-
Money Market Funds	25,011,647	25,011,647	-	-	-
Subtotal	<u>137,701,004</u>	<u>137,701,004</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt Securities - Water District					
U.S. Treasuries	74,295,927	-	74,295,927	-	-
U.S. Agencies	74,506,062	74,506,062	-	-	-
State & Local Gov't Obligations	3,158,001	-	-	3,158,001	-
Negotiable CD	3,362,153	3,362,153	-	-	-
Subtotal	<u>155,322,143</u>	<u>77,868,215</u>	<u>74,295,927</u>	<u>3,158,001</u>	<u>-</u>
Total	<u>\$ 5,078,187,609</u>	<u>\$ 1,638,848,575</u>	<u>\$ 1,708,323,249</u>	<u>\$ 1,580,358,421</u>	<u>\$ 150,657,364</u>
(1) Debt Securities (Exclusive of RTC Fiscal Agent & Water District)					
(2) These are fully collateralized guaranteed investment contracts and forward delivery agreements related to bond proceeds.					

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Investments (Continued)

The Local Government Investment Pool is an unrated external pool administered by the State Treasurer with oversight by the State of Nevada Board of Finance. The County deposits monies with the State Treasurer to be pooled with monies of other local governments for investment in the local government pooled investment fund.

At June 30, 2014, the Las Vegas Valley Water District Pension Trust Fund had the following investments (includes contract investments at contract value):

<u>Las Vegas Valley Water District Trust Fund Investments</u>			
<u>Investment</u>	<u>Maturities</u>	<u>Carrying Value</u>	<u>Percentage of Total</u>
Cash and cash equivalents			
Money Market Fund	Weighted Avg. 28 days	\$ 897,938	
Money Market Fund	Weighted Avg. 40 days	<u>302,419</u>	
		<u>1,200,357</u>	0.40%
Fixed income securities			
U.S. Fixed Income Securities	Weighted Avg. 7.70 years	54,766,270	
High Yield Fixed Income Securities	Weighted Avg. 3.70 years	16,375,708	
Union Central Life Insurance Co. Contract	Open	1,671,659	
New York Life Insurance Co Contract	Open	<u>269,955</u>	
		<u>73,083,592</u>	26.7
Equity securities			
U.S. Equity Securities	N/A	151,247,407	
International Equity Securities	N/A	<u>39,993,901</u>	
		<u>191,241,308</u>	69.80
Global REIT	N/A	8,343,261	3.10
Total		<u>\$ 273,868,518</u>	<u>100.00%</u>

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Investments (Continued)

At June 30, 2014, the fair value of Countywide investments and derivative instruments were categorized by quality rating as follows:

Investment Type	Fair Value	Investments with Derivative Instruments - All Entities Combined					
		Quality Ratings by Moody's Investors Service					
		Aaa	Aa	A	Baa	P-1	Unrated
<i>Debt Securities (Exclusive of RTC Fiscal Agent & Water District)</i>							
U.S. Treasuries	\$ 985,854,148	\$ 985,854,148	\$ -	\$ -	\$ -	\$ -	\$ -
U.S. Agencies	2,384,766,500	1,980,833,070	-	-	-	403,933,430	-
Corporate Obligations	569,207,397	8,105,660	173,660,475	387,441,262	-	-	-
Money Market Funds	279,960,369	279,960,369	-	-	-	-	-
Commercial Paper	392,627,646	-	-	-	-	392,627,646	-
Negotiable CD	4,310,832	-	-	-	-	4,310,832	-
NV Local Government Investment Pool	2,207	-	-	-	-	-	2,207
Collateralized Mortgage Obligations	26,867,801	26,867,801	-	-	-	-	-
Collateralized Investment Agreements (1)	14,867,770	-	-	14,867,770	-	-	-
Asset Backed Securities (2)	92,012,025	81,500,405	-	-	-	-	10,511,620
Derivative Instruments	34,687,767	-	605,573	605,580	33,476,614	-	-
Subtotal	4,785,164,462	3,363,121,453	174,266,048	402,914,612	33,476,614	800,871,908	10,513,827
<i>Debt Securities With RTC Fiscal Agent</i>							
U.S. Agencies	112,689,357	-	-	-	-	112,689,357	-
Money Market Funds	25,011,647	25,011,647	-	-	-	-	-
Subtotal	137,701,004	25,011,647	-	-	-	112,689,357	-
<i>Debt Securities With Water District</i>							
U.S. Treasuries	74,295,927	74,295,927	-	-	-	-	-
U.S. Agencies	74,506,062	74,506,062	-	-	-	-	-
State & Local Government Obligations	3,158,001	-	-	3,158,001	-	-	-
Negotiable CD	3,362,153	-	-	-	-	-	3,362,153
Subtotal	155,322,143	148,801,989	-	3,158,001	-	-	3,362,153
Total	\$ 5,078,187,609	\$ 3,536,935,089	\$ 174,266,048	\$ 406,072,613	\$ 33,476,614	\$ 913,561,265	\$ 13,875,980

(1) These are fully collateralized guaranteed investment contracts and forward delivery agreements related to bond proceeds.
(2) Unrated Securities are rated AAA by Standard & Poor's

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Investments (Continued)

<u>Las Vegas Valley Water District Pension Trust Fund Credit Quality with Credit Exposure as a Percentage of Total Fixed Income Investments (Contracts Not Rated) as of June 30, 2014</u>		
Domestic Bond Fund	AA	74.90%
High Yield Bond Fund	B	22.40
Contracts	N/A	2.70

The managing institution of the Domestic Bond Fund reports an average quality rating of AA1/AA2 at June 30, 2014, for the underlying securities. The managing institution of the High Yield Bond Fund reports an average quality rating of B1 at June 30, 2014 for the underlying securities. One of the Plan's Money Market Funds reports ratings of Aaa by Moody's. The other Money Market Fund was not rated by either Moody's or Standard & Poor's.

Interest Rate Risk

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of an investment. Through its investment policy, the County manages its exposure to fair value losses arising from increasing interest rates by limiting the average weighted duration of its investment pool portfolio to less than 2.5 years. Duration is a measure of the present value of a fixed income's cash flows and is used to estimate the sensitivity of a security's price to interest rate changes.

Interest Rate Sensitivity

At June 30, 2014, the County invested in the following types of securities that have a higher sensitivity to interest rates:

Callable securities are directly affected by the movement of interest rates. Callable securities allow the issuer to redeem or call a security before maturity, one time or generally on coupon dates.

Fixed-to-floating rate notes have fixed rate coupons for a specified period of time then a variable rate coupon for the remaining life of the security. The variable rate is generally based on the prime rate or the London Interbank Offered Rate (LIBOR), plus or minus a specified number of basis points.

<u>Terms Table of Interest Rate Sensitive Securities</u>						
<u>CUSIP</u>	<u>Fair Value</u>	<u>Maturity Date</u>	<u>Call Frequency</u>	<u>Index</u>	<u>Coupon</u>	
3130A1UA4	\$ 9,979,800	02/19/16	One time	N/A	Fixed	
3134G3A91	19,594,600	08/22/19	One time	N/A	Fixed	
3134G4V21	50,135,000	02/27/19	One time	N/A	Fixed	
3134G4V21	20,054,000	02/27/19	One time	N/A	Fixed	
3134G4WX2	50,139,500	09/29/19	One time	N/A	Fixed	
3135G0RZ8	49,919,000	05/26/16	One time	N/A	Fixed	
3136G0J44	19,971,400	10/03/16	Quarterly	N/A	Fixed	
3136G15Q8	48,955,000	06/26/18	One time	N/A	Fixed	
3136G15Q8	19,582,000	06/26/18	One time	N/A	Fixed	
3136G1CM9	19,627,800	08/13/18	One time	N/A	Fixed	
3136G1GP8	4,924,050	03/27/18	One time	N/A	Fixed	
3136G1WK1	50,163,500	10/30/17	One time	N/A	Fixed	
3136G1WK1	20,065,400	10/30/17	One time	N/A	Fixed	
31418ACR7	2,369,386	02/01/22	N/A	N/A	Fixed	
36161YAD6	3,500,560	09/22/20	N/A	N/A	Fixed	
161571GC2	5,015,250	10/15/18	N/A	N/A	Fixed	
36162NAD9	5,774,380	01/22/20	N/A	N/A	Fixed	
65477MAC2	6,993,070	08/15/18	N/A	N/A	Fixed	
14313MAC8	7,007,560	01/16/18	N/A	N/A	Fixed	
02587UAB6	7,011,060	05/15/18	N/A	N/A	Fixed	

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Investments (Continued)

Interest Rate Sensitivity (Continued)

<u>Terms Table of Interest Rate Sensitive Securities (Continued)</u>					
CUSIP	Fair Value	Maturity Date	Call Frequency	Index	Coupon
12624HAC7	7,012,390	04/16/18	N/A	N/A	Fixed
92867QAD3	7,012,600	04/20/17	N/A	N/A	Fixed
65476VAC3	7,013,440	04/15/16	N/A	N/A	Fixed
36159LCC8	7,015,610	10/20/17	N/A	1mo Libor + .44	Floater
36162WAD9	7,016,870	03/24/21	N/A	N/A	Fixed
17305EFE0	7,066,990	09/07/18	N/A	N/A	Fixed
14312AAD3	7,067,970	04/17/17	N/A	N/A	Fixed
02006TAB2	7,504,275	10/15/18	N/A	N/A	Fixed
Total	<u>\$ 477,492,461</u>				

Credit Risk

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's investment policy applies the prudent-person rule: "In investing the County's monies, there shall be exercised judgment and care under the circumstances then prevailing which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived." The County's investments were rated by Moody's Investors Service as follows: U.S. Treasury Notes, Aaa; bonds of U.S. Federal agencies, Aaa; discount notes of U.S. Federal agencies, P-1; municipal bonds issued by state and local governments, A or its equivalent or higher; money market funds, Aaa; commercial paper issued by corporations organized and operating in the United States or by depository institutions licensed by the United States or any state and operating in the United States, P-1; negotiable certificates of deposit issued by commercial banks, insured credit unions or savings and loan associations, P-1; collateralized mortgage obligations, Aaa; collateralized investment agreements issued by insurance companies rated Aa or its equivalent or higher, or issued by entities rated A or its equivalent or higher; asset-backed securities, Aaa; corporate notes issued by corporations organized and operating in the United States which have a rating of A or its equivalent or higher. The County's investments in non-negotiable certificates of deposit are FDIC insured and do not exceed \$250,000 per insured institution.

The County is exposed to credit risk in the amount of the hedging derivatives' positive fair values. Since none of the hedging derivatives had a positive fair value as of June 30, 2014, the County was exposed to no credit risk for these derivatives. The counterparty credit ratings for hedging derivative instruments were Baa or higher. The County is exposed to credit risk on interest rate swaps with positive fair values totaling \$34.7 million. The County is not exposed to credit risk on interest rate swaps with negative fair values. Exposure is mitigated through the use of an International Swaps and Derivatives Association credit support annex, which provides collateral to protect the value of the swaps under specific circumstances. The counterparty credit ratings for investment derivative swaps were Baa or higher.

Concentration of Credit Risk

Concentration of credit risk is defined as the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's investment policy limits the amount that may be invested in obligations of any one issuer, except direct obligations of the U.S. government or federal agencies, to no more than five percent of the Clark County investment pool.

At June 30, 2014, the following investments exceeded five percent of the total cash and investments for all entities combined:

<u>Investments Exceeding 5% of Total Cash and Investments (all entities combined)</u> <u>as of June 30, 2014</u>	
Federal Farm Credit Banks (FFCB)	6.46%
Federal Home Loan Banks (FHLB)	12.60
Federal Home Loan Mortgage Corporation (FHLMC)	17.89
Federal National Mortgage Association (FNMA)	15.52

GASB 31

GASB Statement No. 31 requires the County to adjust the carrying amount of its investment portfolio to reflect the change in fair or market values. Interest revenue is increased or decreased in relation to this adjustment of unrealized gain or loss. Net interest income in the funds reflects this positive or negative market value adjustment.

III. DETAILED NOTES - ALL FUNDS

2. PROPERTY TAXES

Taxes on real property are levied on July 1 of each year and a lien is also placed on the property on July 1. The taxes are due on the third Monday in August, but can be paid in four installments on or before the third Monday in August, first Monday in October, January, and March. In the event of nonpayment, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, and costs, together with interest at the rate of 10 percent per year from the date the taxes were due until paid. If delinquent taxes are not paid within the two-year redemption period, the County Treasurer may sell the property to satisfy the tax lien.

The Nevada legislature enacted provisions whereby the combined overlapping tax rate was limited to \$3.64 per \$100 of assessed valuation. The Nevada legislature also passed a property tax abatement law 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.

Delinquent taxes receivable not collected within sixty days after year end are recorded as deferred inflows of resources in the governmental funds as they are not available to pay liabilities of the current period. The revenue is fully recognized at the government-wide level.

<u>Unavailable Delinquent Taxes and Penalties Receivable at June 30, 2014</u>				
<u>General Fund</u>	<u>Las Vegas Metropolitan Police</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Total</u>
\$ 15,181,497	\$ 1,893,726	\$ 1,684,044	\$ 135,756	\$ 18,895,023

III. DETAILED NOTES - ALL FUNDS

3. ACCOUNTS RECEIVABLE

<u>Accounts Receivable as of June 30, 2014</u>			
	<u>Accounts Receivable</u>	<u>Provisions for Doubtful Accounts</u>	<u>Net Accounts Receivable</u>
<u>Primary Government</u>			
<i>Governmental activities</i>			
General Fund	\$ 31,355,996	\$ (11,121,530)	\$ 20,234,466
LVMPD	413,269	-	413,269
Other governmental	914,767	(136,135)	778,632
Internal service	2,915,263	-	2,915,263
Total governmental activities	<u>\$ 35,599,295</u>	<u>\$ (11,257,665)</u>	<u>\$ 24,341,630</u>
Amounts not scheduled for collection during the subsequent year	<u>\$ 4,530,973</u>		
<i>Business-type activities</i>			
UMC	\$ 522,974,587	\$ (394,150,050)	\$ 128,824,537
Reclamation District	8,439,641	(160,267)	8,279,374
Department of Aviation	44,553,311	(341,697)	44,211,614
Other proprietary	1,419,925	-	1,419,925
Total business-type activities	<u>\$ 577,387,464</u>	<u>\$ (394,652,014)</u>	<u>\$ 182,735,450</u>
<i>Business-type activities restricted</i>			
University Medical Center	\$ 398,073	\$ -	\$ 398,073
Reclamation District	2,752,002	-	2,752,002
Total business-type activities restricted	<u>\$ 3,150,075</u>	<u>\$ -</u>	<u>\$ 3,150,075</u>
Amounts not scheduled for collection during the subsequent year	<u>\$ -</u>		
<u>Discretely Presented Component Units</u>			
RTC	19,408,066	(436,379)	18,971,687
Flood Control District	151	-	151
LVVWD District	65,255,710	(1,895,979)	63,359,731
LVVWD - restricted	406,430,180	-	406,430,180
Other Water Districts	400,299	(23,631)	376,668

Restricted receivables of the Water District consist of amounts due from the Southern Nevada Water Authority (SNWA) restricted for the repayment of Water District bonds and notes whose proceeds were delivered to the SNWA.

III. DETAILED NOTES - ALL FUNDS

3. ACCOUNTS RECEIVABLE (Continued)

Bond Bank Receivable

Nevada Revised Statute authorizes the County to issue general obligation bonds for the purpose of acquiring obligations issued by municipalities and authorities in Clark County for certain purposes. These general obligation bonds are shown in Note 6. The obligations issued by municipalities and authorities are shown as a bond bank receivable on the statement of net position.

<u>Bond Bank Receivable Balance at June 30, 2014</u>		
	<u>Primary Government- Government Activities</u>	<u>Discretely Presented Component Unit LVVWD</u>
Bond bank receivable, current	\$ 1,960,000	\$ 19,515,000
Bond bank receivable, noncurrent	1,234,795,000	1,408,605,000
 Total bond bank receivable	 \$ 1,236,755,000	 \$ 1,428,120,000

4. CAPITAL ASSETS

<u>Capital Assets as of June 30, 2014</u>				
<u>Primary Government</u>	<u>Balance July 1, 2013</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2014</u>
<i>Governmental activities</i>				
Capital assets not being depreciated				
Land	\$ 1,410,183,930	\$ 24,996,443	\$ 272,736	\$ 1,434,907,637
Construction in progress	235,174,106	178,133,363	243,428,684	169,878,785
Total capital assets not being depreciated	1,645,358,036	203,129,806	243,701,420	1,604,786,422
Capital assets being depreciated				
Buildings	1,517,640,686	13,101,295	21,902,174	1,508,839,807
Improvements other than buildings	479,754,255	20,895,148	162,209	500,487,194
Equipment	343,638,537	41,560,666	20,599,493	364,599,710
Infrastructure	5,221,445,851	267,752,918	5,287,116	5,483,911,653
Total capital assets being depreciated	7,562,479,329	343,310,027	47,950,992	7,857,838,364
Less accumulated depreciation for				
Buildings	283,702,389	35,190,714	14,341,298	304,551,805
Improvements other than buildings	159,172,806	23,105,742	117,506	182,161,042
Equipment	282,236,862	26,292,097	19,586,788	288,942,171
Infrastructure	2,010,526,044	184,004,158	-	2,194,530,202
Total accumulated depreciation	2,735,638,101	268,592,711	34,045,592	2,970,185,220
Total capital assets being depreciated, net	4,826,841,228	74,717,316	13,905,400	4,887,653,144
Government activities capital assets, net	\$ 6,472,199,264	\$ 277,847,122	\$ 257,606,820	\$ 6,492,439,566

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

<u>Capital Assets as of June 30, 2014 (Continued)</u>				
<u>Primary Government (Continued)</u>	<u>Balance July 1, 2013</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2014</u>
<i>Business-type activities</i>				
Capital assets not being depreciated				
Land	\$ 950,012,937	\$ 149,369	\$ 223,680	\$ 949,938,626
Construction in progress	285,394,414	121,792,057	128,538,013	278,648,458
Total capital assets Not being depreciated	<u>1,235,407,351</u>	<u>121,941,426</u>	<u>128,761,693</u>	<u>1,228,587,084</u>
Capital assets being depreciated:				
Land improvements	2,384,766,809	98,796,487	11,379,360	2,472,183,936
Buildings and improvements	4,848,628,527	22,038,899	13,467,992	4,857,199,434
Equipment	840,571,889	35,986,790	9,987,302	866,571,377
Total capital assets being depreciated	<u>8,073,967,225</u>	<u>156,822,176</u>	<u>34,834,654</u>	<u>8,195,954,747</u>
Less accumulated depreciation for:				
Land improvements	879,476,350	80,947,153	353,139	960,070,364
Buildings and improvements	1,188,579,661	144,330,097	713,070	1,332,196,688
Equipment	402,494,205	62,896,746	6,585,084	458,805,867
Total accumulated depreciation	<u>2,470,550,216</u>	<u>288,173,996</u>	<u>7,651,293</u>	<u>2,751,072,919</u>
Total capital assets being depreciated, net	<u>5,603,417,009</u>	<u>(131,351,820)</u>	<u>27,183,361</u>	<u>5,444,881,828</u>
Business-type activities capital assets, net	<u>\$ 6,838,824,360</u>	<u>\$ (\$9,410,394)</u>	<u>\$ 155,945,054</u>	<u>\$ 6,673,468,912</u>

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

<u>Depreciation Expense for the Year Ended June 30, 2014</u>	
<u>Primary Government</u>	
<i>Governmental activities</i>	
General government	\$ 16,347,055
Judicial	6,752,634
Public safety	32,843,597
Public works	186,832,444
Health	251,916
Welfare	469,890
Culture and recreation	24,434,221
Other	660,954
Total depreciation expense - governmental activities	<u>\$ 268,592,711</u>
<i>Business-type activities</i>	
Hospital	\$ 15,923,567
Airport	195,427,042
Sewer	75,643,760
Other	1,179,627
Total depreciation expense - business-type activities	<u>\$ 288,173,996</u>

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

Construction Commitments

Major projects included in construction-in-progress are the beltway and other major arterial roadways, flood control projects, airport terminal expansion, sewage and water treatment facilities.

Construction-in-progress and remaining commitments as of June 30, 2014, were as follows:

<u>Construction-in-Progress and Remaining Commitments as of June 30, 2014</u>		
<u>Primary Government</u>	<u>Spent to Date</u>	<u>Remaining Commitment</u>
<i>Governmental activities</i>		
Buildings and improvements	\$ 59,529,961	\$ 186,609,663
Infrastructure:		
Work in progress - RFCD Clark County projects	60,968,064	62,517,645
Work in progress - Public Works	37,642,838	618,019,856
Work in progress - RTC Clark County projects	11,737,922	102,433,731
Total infrastructure	110,348,824	782,971,232
Total governmental activities	\$ 169,878,785	\$ 969,580,895
<i>Business-type activities</i>		
Hospital	\$ 23,035,056	\$ -
Airport	36,512,740	242,956,215
Sewer	219,014,312	176,955,216
Other	86,350	762,574
Total business-type activities	\$ 278,648,458	\$ 420,674,005

Discretely Presented Component Units

Flood Control District

<u>Capital Assets as of June 30, 2014</u>				
	<u>Balance July 1, 2013</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2014</u>
<i>Governmental activities</i>				
Capital assets not being depreciated:				
Construction in progress	\$ 192,962	\$ 31,722	\$ 18,975	\$ 205,759
Capital assets being depreciated:				
Building	3,027,890	-	-	3,027,890
Equipment	1,682,977	63,846	96,930	1,649,893
Total capital assets being depreciated	4,710,867	63,846	96,930	4,677,783
Less accumulated depreciation for				
Building	906,043	63,181	-	969,224
Equipment	1,504,459	66,018	97,052	1,473,425
Total accumulated depreciation	2,410,502	129,199	97,052	2,442,649
Total capital assets being depreciated, net	2,300,365	(65,353)	(122)	2,235,134
Government activities capital assets, net	\$ 2,493,327	\$ (33,581)	\$ 18,853	\$ 2,440,893

Depreciation expense of \$129,199 was charged to the public works function

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

Discretely Presented Component Units (Continued)

RTC

	Capital Assets as of June 30, 2014			Balance June 30, 2014
	Balance July 1, 2013	Increases	Decreases	
<i>Governmental activities</i>				
Capital assets not being depreciated				
Construction in progress	\$ 2,410,046	\$ 59,960	\$ 538,566	\$ 1,931,440
Total capital assets not being depreciated	2,410,046	59,960	538,566	1,931,440
Capital assets being depreciated				
Building	18,515,505	-	-	18,515,505
Equipment	6,964,001	538,566	-	7,502,567
Total capital assets being depreciated	25,479,506	538,566	-	26,018,072
Less accumulated depreciation for				
Buildings	5,256,464	354,998	-	5,611,462
Equipment	2,770,440	983,910	-	3,754,350
Total accumulated depreciation	8,026,904	1,338,908	-	9,365,812
Total capital assets being depreciated, net	17,452,602	(800,342)	-	16,652,260
Governmental activities capital assets, net	\$ 19,862,648	\$ (740,382)	\$ 538,566	\$ 18,583,700
<i>Business-type activities</i>				
Capital assets not being depreciated				
Land	\$ 32,038,082	\$ -	\$ -	\$ 32,038,082
Construction Progress	37,896,830	42,339,356	54,631,917	25,604,269
Total capital assets not being depreciated	69,934,912	42,339,356	54,631,917	57,642,351
Capital assets being depreciated				
Buildings and improvements	184,553,286	3,206,528	-	187,759,815
Equipment	326,764,746	51,425,389	19,277,757	358,912,379
Total capital assets being depreciated	511,318,032	54,631,917	19,277,757	546,672,193
Less accumulated depreciation for				
Buildings and improvements	39,611,908	6,181,155	-	45,793,064
Equipment	154,223,279	34,221,090	18,679,539	169,764,830
Total accumulated depreciation	193,835,187	40,402,245	18,679,539	215,557,893
Total capital assets being depreciated, net	317,482,845	14,229,673	598,218	331,114,300
Business-type activities capital assets, net	\$ 387,417,757	\$ 56,569,028	\$ 55,230,135	\$ 388,756,650
Depreciation expense was charged to the following functions or programs:				
<i>Governmental activities</i>				
Public Works	\$ 1,338,908			
<i>Business-type activities</i>				
Public Transit	\$ 40,402,245			
Construction commitments include roadway projects with various local entities of \$231,050,613.				

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District

<u>Capital Assets as of June 30, 2014</u>				
<i>Business-type activities</i>	Balance July 1, 2013	Increases	Decreases	Balance June 30, 2014
Capital assets not being depreciated				
Land	\$ 22,583,716	\$ -	\$ -	\$ 22,583,716
Construction Progress	24,520,826	39,354,068	46,044,823	17,830,071
Total capital assets not being depreciated	47,104,542	39,354,068	46,044,823	40,413,787
Capital assets being depreciated				
Buildings and improvements	2,026,712,526	26,686,200	50,085	2,053,348,641
Equipment	750,006,798	29,302,686	16,671,524	762,637,960
Total capital assets being depreciated	2,776,719,324	55,988,886	16,721,609	2,815,986,601
Less accumulated depreciation for				
Buildings and improvements	671,023,278	56,257,420	44,639	727,236,059
Equipment	378,233,625	28,556,603	10,741,162	396,049,066
Total accumulated depreciation	1,049,256,903	84,814,023	10,785,801	1,123,285,125
Total capital assets being depreciated, net	1,727,462,421	(28,825,137)	5,935,808	1,692,701,476
Business-type activities capital assets, net	<u>\$ 1,774,566,963</u>	<u>\$ 10,528,931</u>	<u>\$ 51,980,631</u>	<u>\$ 1,733,115,263</u>
Depreciation expense was charged to the following functions or programs:				
<i>Business-type activities</i>				
Water	\$ 84,814,023			
At June 30, 2014, commitments for unperformed work on outstanding contracts totaled \$15,348,601.				

III. DETAILED NOTES - ALL FUNDS

5. INTERFUND TRANSACTIONS

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

<u>Due To / From Other Funds at June 30, 2014</u>		
<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 5,850,850
	Nonmajor Enterprise Funds	297,824
	Internal Service Funds	271,225
	University Medical Center	43,278
	Department of Aviation	702,057
LVMPD Fund	Nonmajor Governmental Funds	23,450
	Between Las Vegas Metropolitan Police Fund	21,828
	Internal Service Funds	12,468
Nonmajor Governmental Funds	General Fund	153,701,213
	Las Vegas Metropolitan Police Fund	29,372
	Between Nonmajor Governmental Funds	13,790,379
	Internal Service Funds	11,780
Department of Aviation	University Medical Center	25,500,000
	General Fund	1,905,453
University Medical Center	Las Vegas Metropolitan Police Fund	498,966
	General Fund	2,302,122
Nonmajor Enterprise Funds	Nonmajor Governmental Funds	1,742,462
	General Fund	38,112
	Nonmajor Governmental Funds	12,980
Internal Service Funds	Internal Service Funds	36,154
	General Fund	22,826,999
	Nonmajor Governmental Funds	3,115,076
	Nonmajor Enterprise Funds	1,353,353
	Between Internal Service Funds	3,175,834
	University Medical Center	13,508,043
	Department of Aviation	87,260
Total due to/from other funds		<u>\$ 250,858,538</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

<u>Interfund transfers for the year ended June 30, 2014</u>		
<u>Fund transferred to:</u>	<u>Fund transferred from:</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 21,309,425
Las Vegas Metropolitan Police Fund	General Fund	196,328,209
	Nonmajor Governmental Funds	2,262,000
Nonmajor Governmental Funds	General Fund	208,594,416
	Between Nonmajor Governmental Funds	105,330,139
Internal Service Funds	Nonmajor Governmental Funds	2,500,000
University Medical Center	Nonmajor Governmental Funds	1,302,046
Department of Aviation	General Fund	10,388,678
Total interfund transfers		<u>\$ 548,014,913</u>

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT

<u>Long-Term Debt Activity For the Year Ended June 30, 2014</u>					
	<u>Balance at July 1, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2014</u>	<u>Due Within One Year</u>
<i>Government Activities</i>					
General obligation bonds	\$ 1,740,155,985	\$ 40,846,898	\$ 85,675,000	\$ 1,695,327,883	\$ 61,089,997
Revenue bonds	10,000	-	-	10,000	-
Special assessment bonds	194,791,442	7,430,156	18,785,000	183,436,598	14,075,000
Capital leases	348,382,597	-	1,253,234	347,129,363	164,509,880
	<u>2,283,340,024</u>	<u>48,277,054</u>	<u>105,713,234</u>	<u>2,225,903,844</u>	<u>239,674,877</u>
<i>Business-Type Activities</i>					
General obligation bonds	632,545,274	29,463,489	41,332,971	620,675,792	16,936,866
Revenue bonds	4,424,669,087	650,938,350	709,285,000	4,366,322,437	78,045,000
	<u>5,057,214,361</u>	<u>680,401,839</u>	<u>750,617,971</u>	<u>4,986,998,229</u>	<u>94,981,866</u>
 Total long-term debt	 <u>\$ 7,340,554,385</u>	 <u>\$ 728,678,893</u>	 <u>\$ 856,331,205</u>	 <u>\$ 7,212,902,073</u>	 <u>\$ 334,656,743</u>

Current Year Refunded and Defeased Bond Issues

On June 3, 2014, the County issued \$24,566,848 in general obligation (limited tax) Public Safety bonds Series 2014 with interest at .76 percent.

The bond proceeds totaled \$24,566,848. Net proceeds of \$24,466,579 were deposited in a special trust account created and authorized to refund and pay interest on the refunded bonds. This amount, together with the yield from U.S. Government obligations purchased by the trust, is deemed to be sufficient to meet the debt services provisions of the refunded bonds. This transaction resulted in the defeasance of the 2004A bond issue and the related liability has been removed from the financial statements of the County.

The refunding resulted in a loss of \$6,579, which represents the difference between the defeased bonds and the amount placed in escrow. The advanced refunding also resulted in future cash flow savings of \$1,942,404 and an economic gain (difference between the present value of the old and new debt service payments) of \$1,968,051.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

<u>Bonds and Loans Payable as of June 30, 2014</u>							
<u>Series</u>	<u>Purpose</u>	<u>Pledged Revenue</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Balance at June 30, 2014</u>
<i>Government Activities:</i>							
<u>General Obligation Bonds</u>							
1992	Transportation Improvement	Beltway, Strip resort corridor room tax, Laughlin resort corridor Room tax	06/01/92	06/01/17	4.90 - 8.00 %	\$ 250,000,000	\$ 21,800,000
2004	Transportation Improvement	Beltway, strip resort corridor room tax	12/30/04	12/01/19	3.00 - 5.00	74,895,000	47,335,000
2004	Park and Justice Center	Consolidated tax	12/30/04	11/01/17	3.00 - 5.00	48,935,000	24,280,000
2005	Park and Justice Center	Consolidated tax	07/06/05	11/01/24	4.125 - 5.00	32,310,000	32,310,000
2006	Transportation Improvement	Beltway, Strip resort corridor room tax	03/07/06	06/01/16	5.00	115,585,000	37,135,000
2006	Bond Bank	Local Government Securities	06/13/06	06/01/30	4.00 - 4.75	242,880,000	210,210,000
2006	Bond Bank	Local Government Securities	11/02/06	11/01/36	2.50 - 5.00	604,140,000	533,020,000
2007	Public Facilities	Consolidated tax, Interlocal agreement, Court administrative assessment	05/24/07	06/01/24	4.00 - 5.00	22,325,000	19,060,000
2008	Transportation Improvement	Beltway, Laughlin resort corridor room tax	03/13/08	06/01/19	3.460	71,045,000	34,765,000
2008	Bond Bank	Local Government Securities	07/02/08	06/01/38	5.00	400,000,000	362,155,000
2009	Public Facilities	None	03/10/09	11/01/18	3.00 - 4.00	24,750,000	13,390,000
2009	Public Facilities	Interlocal agreement, Court administrative assessment	05/14/09	06/01/24	2.00 - 4.75	24,865,000	6,800,000
2009	Transportation BABs	Strip resort corridor room tax	06/23/09	06/01/29	2.69 - 7.05	60,000,000	48,425,000
2009	Bond Bank	Local Government Securities	11/10/09	06/01/30	5.00	50,000,000	46,355,000
2009	Transportation	Beltway, strip resort corridor room tax	12/08/09	12/01/29	1.00 - 5.00	124,465,000	119,510,000
2012	Bond Bank	Local Government Securities	06/20/12	06/01/32	4.00 - 5.00	85,015,000	85,015,000
2014	Public Safety	Property tax	06/03/14	06/01/17	.76	24,566,848	24,566,848
N/A	Unamortized premiums/(discounts)	N/A	N/A	N/A	N/A	N/A	29,196,035
Total general obligation bonds							1,695,327,883
<u>Revenue Bonds</u>							
2009	Performing Arts	Car rental fees	04/01/09	04/01/59	5.83	10,000	10,000
<u>Special Assessment Bonds</u>							
2001	Summerlin Centre #128B	Property assessments	05/17/01	02/01/21	4.50-6.75	10,000,000	2,770,000

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

<u>Bonds and Loans Payable as of June 30, 2014 (continued)</u>							
<u>Series</u>	<u>Purpose</u>	<u>Pledged Revenue</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Balance at June 30, 2014</u>
2003	Summerlin Gardens #124A	Property assessments	12/23/03	02/01/20	2.25-4.50	4,399,431	1,503,777
2003	Summerlin Gardens #124B	Property assessments	12/23/03	02/01/20	1.50-5.90	1,929,727	710,227
2003	Boulder Highway #126A	Property assessments	06/01/03	03/01/23	2.00-4.30	2,119,000	715,000
2003	Summerlin Centre #128A	Property assessments	11/03/03	02/01/21	3.50-6.30	10,000,000	4,850,000
2003	Summerlin South #108A	Property assessments	12/23/03	02/01/17	2.25-4.50	17,335,569	3,571,223
2003	Summerlin South #108B	Property assessments	12/23/03	02/01/17	3.30-5.70	8,375,273	1,894,773
2004	Silverado Ranch Blvd. #130	Property assessments	06/29/04	02/01/15	3.50-4.30	1,747,504	109,293
2004	Stewart Ave. #133	Property assessments	06/29/04	02/01/15	3.50-4.30	205,850	9,654
2004	Pebble Road #138	Property assessments	06/29/04	02/01/15	3.50-4.30	808,817	70,485
2004	Buffalo Drive #141	Property assessments	06/29/04	02/01/15	3.50-4.30	64,569	2,733
2004	Durango #144B	Property assessments	06/29/04	02/01/15	3.50-4.30	816,871	77,834
2005	Summerlin Mesa #151	Property assessments	10/12/05	08/01/25	3.15-5.00	25,485,000	17,490,000
2006	Commercial Center #140	Property assessments	05/23/06	02/01/16	4.50	709,000	76,767
2006	Robindale Road #134	Property assessments	05/23/06	02/01/16	4.50	21,000	3,755
2006	Russell Road #127	Property assessments	05/23/06	02/01/16	4.50	1,522,000	147,129
2006	Tenaya Way #145	Property assessments	05/23/06	02/01/16	4.50	125,000	7,350
2006	Southern Highlands #121A	Property assessments	05/31/06	12/01/19	3.75-5.00	30,620,000	12,920,000
2006	Southern Highlands #121B	Property assessments	05/31/06	12/01/29	3.90-5.30	13,515,000	9,085,000
2007	Alexander #146	Property assessments	05/02/07	02/01/17	4.00-4.25	448,000	53,900
2007	Craig Road #148	Property assessments	05/02/07	02/01/17	4.00-4.25	495,000	65,149
2007	Durango #144A	Property assessments	05/02/07	02/01/17	4.00-4.25	397,000	79,048
2007	Fort Apache #131	Property assessments	05/02/07	02/01/17	4.00-4.25	462,000	116,903
2007	Summerlin Centre #128A	Property assessments	05/01/07	02/01/31	3.95-5.05	10,755,000	8,800,000
2007	Summerlin Centre #128A	Property assessments	05/01/07	02/01/21	3.95-5.00	480,000	280,000
2008	Flamingo Underground #112	Property assessments	05/13/08	08/01/37	4.00-5.00	70,000,000	62,855,000
2009	Industrial Road #135	Property assessments	11/10/09	08/01/18	2.00-4.00	431,459	234,522
2009	Durango Drive #144C	Property assessments	11/10/09	08/01/19	2.00-4.00	5,213,541	3,005,478
2012	Summerlin Centre #132	Property assessments	08/01/12	02/01/21	2.00-5.00	8,925,000	6,770,000
2012	Mountain's Edge #142	Property assessments	08/01/12	08/01/23	2.00-5.00	49,445,000	43,490,000
N/A	Unamortized premiums/(discounts)	N/A	N/A	N/A	N/A	N/A	1,671,598
Total special assessment bonds							183,436,598

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Bonds and Loans Payable as of June 30, 2014 (continued)							
Series	Purpose	Pledged Revenue	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2014
<u>Capital leases</u>							
N/A	Low-Level Offender Detention Facility	N/A	08/15/09	08/15/39	7.35	182,619,483	182,619,484
N/A	LVMPD Headquarters Complex	N/A	07/01/11	06/01/41	6.97	167,400,000	164,509,879
	Total capital leases						347,129,363
	Government activities bonds and loans payable						2,225,903,844
<i>Business-Type Activities:</i>							
<u>General Obligation Bonds</u>							
2008A	Department of Aviation	Dept. of Aviation enterprise fund	02/26/08	07/01/27	variable	43,105,000	43,105,000
2013B	Department of Aviation	Dept. of Aviation enterprise fund	04/02/13	07/01/33	5.00	32,915,000	32,915,000
2005	University Medical Center	UMC enterprise fund	07/28/05	03/01/20	4.00-5.00	48,390,000	33,910,000
2009	University Medical Center	UMC enterprise fund	03/10/09	11/01/07	3.00-3.50	6,950,000	4,895,000
2013	University Medical Center	UMC enterprise fund	09/03/13	09/01/23	3.10	26,065,000	26,065,000
2007	Water Reclamation District	Water Reclamation enterprise fund	11/13/07	07/01/37	4.00-4.75	55,000,000	53,675,000
2008	Water Reclamation District	Water Reclamation enterprise fund	11/20/08	07/01/38	4.00-6.00	115,825,000	113,400,000
2009A	Water Reclamation District	Water Reclamation enterprise fund	04/01/09	07/01/38	4.00-5.25	135,000,000	132,750,000
2009B	Water Reclamation District	Water Reclamation enterprise fund	04/01/09	07/01/38	4.00-5.75	125,000,000	122,675,000
2009C	Water Reclamation District	Water Reclamation enterprise fund	10/16/09	07/01/29	0.00	5,744,780	4,813,194
2011A	Water Reclamation District	Water Reclamation enterprise fund	03/25/11	01/01/31	3.188	40,000,000	39,137,559
2012	Water Reclamation District	Water Reclamation enterprise fund	07/13/12	01/01/32	2.356	30,000,000	4,709,530
N/A	Unamortized premiums/(discounts)	N/A	N/A	N/A	N/A	N/A	8,625,509
	Total general obligation bonds						620,675,792
<u>Revenue Bonds</u>							
2005A	Department of Aviation	Dept. of Aviation enterprise fund	09/14/05	07/01/36	4.50	69,590,000	69,590,000
2006A	Department of Aviation	Dept. of Aviation enterprise fund	09/21/06	07/01/40	4.00-5.00	100,000,000	31,770,000
2007A1	Department of Aviation	Dept. of Aviation enterprise fund	05/16/07	07/01/40	4.00-5.00	150,400,000	117,435,000
2007A2	Department of Aviation	Dept. of Aviation enterprise fund	05/16/07	07/01/27	5.00	56,225,000	56,225,000
2007A1PFC	Department of Aviation	Dept. of Aviation enterprise fund	04/27/07	07/01/40	4.00-5.00	113,510,000	109,625,000
2007A2PFC	Department of Aviation	Dept. of Aviation enterprise fund	04/27/07	07/01/26	5.00	105,475,000	105,475,000
2008C1	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/27	variable	122,900,000	122,900,000
2008C2	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/40	variable	71,550,000	71,450,000

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Bonds and Loans Payable as of June 30, 2014 (continued)							
Series	Purpose	Pledged Revenue	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2014
2008C3	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/29	variable	71,550,000	71,350,000
2008D1	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/36	variable	58,920,000	58,920,000
2008D2	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/40	variable	199,605,000	199,605,000
2008D3	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/29	variable	122,865,000	122,865,000
2008E	Department of Aviation	Dept. of Aviation enterprise fund	05/28/08	07/01/17	4.00-5.00	61,430,000	19,550,000
2008APFC	Department of Aviation	Dept. of Aviation enterprise fund	06/26/08	07/01/18	5.00-5.25	115,845,000	79,720,000
2008A2	Department of Aviation	Dept. of Aviation enterprise fund	06/26/08	07/01/22	variable	50,000,000	50,000,000
2008B2	Department of Aviation	Dept. of Aviation enterprise fund	06/26/08	07/01/22	variable	50,000,000	50,000,000
2009B	Department of Aviation	Dept. of Aviation enterprise fund	09/24/09	07/01/42	6.88	300,000,000	300,000,000
2009C	Department of Aviation	Dept. of Aviation enterprise fund	09/24/09	07/01/26	5.00	168,495,000	168,495,000
2010A	Department of Aviation	Dept. of Aviation enterprise fund	02/03/10	07/01/42	3.00-5.42	450,000,000	449,510,000
2010B	Department of Aviation	Dept. of Aviation enterprise fund	02/03/10	07/01/42	5.00-5.75	350,000,000	350,000,000
2010C	Department of Aviation	Dept. of Aviation enterprise fund	02/23/10	07/01/45	6.82	454,280,000	454,280,000
2010D	Department of Aviation	Dept. of Aviation enterprise fund	02/23/10	07/01/24	3.00-5.00	132,485,000	132,485,000
2010F1	Department of Aviation	Dept. of Aviation enterprise fund	11/04/10	07/01/17	2.00-5.00	104,160,000	61,825,000
2010F2	Department of Aviation	Dept. of Aviation enterprise fund	11/04/10	07/01/22	3.00	100,000,000	100,000,000
2011B1	Department of Aviation	Dept. of Aviation enterprise fund	08/03/11	07/01/22	variable	100,000,000	100,000,000
2011B2	Department of Aviation	Dept. of Aviation enterprise fund	08/03/11	07/01/22	variable	100,000,000	100,000,000
2012BPFC	Department of Aviation	Dept. of Aviation enterprise fund	07/02/12	07/01/33	5.00	64,360,000	64,360,000
2013A	Department of Aviation	Dept. of Aviation enterprise fund	04/02/13	07/01/29	5.00	70,965,000	70,965,000
2013C1	Department of Aviation	Dept. of Aviation enterprise fund	07/01/13	07/01/15	2.50	174,385,000	174,285,000
2013C2	Department of Aviation	Dept. of Aviation enterprise fund	07/01/13	07/01/14	2.00	118,310,000	118,310,000
2014A1	Department of Aviation	Dept. of Aviation enterprise fund	04/08/14	07/01/24	4.00-5.00	95,950,000	95,950,000
2014A2	Department of Aviation	Dept. of Aviation enterprise fund	04/08/14	07/01/36	4.00-5.00	221,870,000	221,870,000
N/A	Unamortized premiums/(discounts)	N/A	N/A	N/A	N/A	N/A	67,507,437
Total revenue bonds							4,366,322,437
Business-Type activities bonds and loans payable							4,986,998,229
Total long-term debt							<u>\$ 7,212,902,073</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Annual Debt Service Requirements to Maturity & Future Minimum Lease Payments							
<i>Government Activities</i>							
Year Ending June 30,	General Obligation Bonds			Revenue Bonds			
	Principal	Interest	Total	Principal	Interest	Total	
2015	\$ 61,089,997	\$ 76,438,761	\$ 137,528,758	\$ -	\$ 583	\$ 583	
2016	90,898,080	73,946,540	164,844,620	-	583	583	
2017	106,208,771	69,668,263	175,877,034	-	583	583	
2018	79,630,000	64,693,852	144,323,852	-	583	583	
2019	83,810,000	60,972,096	144,782,096	-	583	583	
2020-2024	365,740,000	250,835,582	616,575,582	-	2,915	2,915	
2025-2029	420,255,000	157,269,907	577,524,907	-	2,915	2,915	
2030-2034	292,910,000	67,223,356	360,133,356	-	2,915	2,915	
2035-2039	165,590,000	15,271,625	180,861,625	-	2,915	2,915	
2040-2044	-	-	-	-	2,915	2,915	
2045-2049	-	-	-	-	2,915	2,915	
2050-2054	-	-	-	-	2,915	2,915	
2055-2059	-	-	-	10,000	2,915	12,915	
	<u>\$ 1,666,131,848</u>	<u>\$ 836,319,982</u>	<u>\$ 2,502,451,830</u>	<u>\$ 10,000</u>	<u>\$ 26,235</u>	<u>\$ 36,235</u>	
Year Ending June 30,	Special Assessment Bonds			Capital Leases			
	Principal	Interest	Total	Principal	Interest	Accrued Interest	Total
2015	\$ 14,075,000	\$ 8,239,229	\$ 22,314,229	\$ 164,509,879	\$ 13,707,184	\$ 1,406,828	\$ 179,623,891
2016	14,305,000	7,648,025	21,953,025	-	13,388,054	858,396	14,246,450
2017	14,735,000	7,038,328	21,773,328	-	13,515,560	787,709	14,303,269
2018	13,255,000	6,375,655	19,630,655	-	14,191,341	152,880	14,344,221
2019	13,835,000	5,755,599	19,590,599	-	14,326,498	23,944	14,350,442
2020-2024	54,835,000	19,883,445	74,718,445	-	70,639,700	-	70,639,700
2025-2029	22,505,000	11,053,359	33,558,359	22,704,192	64,466,896	-	87,171,088
2030-2034	18,265,000	6,172,485	24,437,485	56,248,383	49,703,782	-	105,952,165
2035-2039	15,955,000	1,643,375	17,598,375	100,485,559	21,600,023	-	122,085,582
2040-2041	-	-	-	3,181,350	25,995	-	3,207,345
	<u>\$ 181,765,000</u>	<u>\$ 73,809,500</u>	<u>\$ 255,574,500</u>	<u>\$ 347,129,363</u>	<u>\$ 275,565,033</u>	<u>\$ 3,229,757</u>	<u>\$ 625,924,153</u>
<i>Business-Type Activities</i>							
Year Ending June 30,	General Obligation Bonds			Revenue Bonds			
	Principal	Interest	Total	Principal	Interest	Total	
2015	\$ 16,936,866	\$ 28,279,910	\$ 45,216,776	\$ 78,045,000	\$ 201,008,133	\$ 279,053,133	
2016	18,412,689	27,548,175	45,960,864	242,335,000	198,383,564	440,718,564	
2017	19,991,915	26,719,190	46,711,105	96,685,000	191,874,974	288,559,974	
2018	20,888,509	25,825,034	46,713,543	97,295,000	186,873,724	284,168,724	
2019	19,789,918	24,904,136	44,694,054	225,640,000	175,028,136	400,668,136	
2020-2024	104,683,666	110,487,664	215,171,330	633,470,000	791,543,662	1,425,013,662	
2025-2029	135,913,332	87,101,484	223,014,816	658,220,000	631,873,974	1,290,093,974	
2030-2034	108,158,388	56,426,797	164,585,185	535,930,000	484,017,580	1,019,947,580	
2035-2039	167,275,000	19,396,782	186,671,782	699,355,000	338,165,659	1,037,520,659	
2040-2044	-	-	-	823,405,000	139,979,556	963,384,556	
2045-2046	-	-	-	208,435,000	9,339,998	217,774,998	
	<u>\$ 612,050,283</u>	<u>\$ 406,689,172</u>	<u>\$ 1,018,739,455</u>	<u>\$ 4,298,815,000</u>	<u>\$ 3,348,088,960</u>	<u>\$ 7,646,903,960</u>	

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Guarantees

The County guarantees general obligation bond issues of the Regional Flood Control District, a County component unit, and the Las Vegas Convention and Visitor's Authority, a legally separate entity within Clark County. Although guaranteed by the County, Regional Flood Control District bonds are pledged with sales tax revenues and Las Vegas Convention and Visitors Authority bonds are pledged with room tax revenue. In the event either agency is unable to make a debt service payment, Clark County will be required to make that payment. Both agencies have remained current on all debt service obligations.

General Obligation Bond Guarantees as of June 30, 2014					
Series	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2014
<i>Regional Flood Control District</i>					
2006	02/21/06	11/01/35	3.5-4.75 %	\$ 200,000,000	\$ 199,400,000
2008	08/20/08	11/01/15	3.00-5.00	50,570,000	18,420,000
2009	06/23/09	11/01/38	2.70-7.25	150,000,000	134,310,000
2010	07/13/10	11/01/18	5.00	29,425,000	29,425,000
2013	12/19/13	11/01/38	5.00	75,000,000	75,000,000
				<u>504,995,000</u>	<u>456,555,000</u>
<i>Las Vegas Convention and Visitors Authority</i>					
2007	05/31/07	07/01/21	4.00-5.00	38,200,000	25,045,000
2008	08/19/08	07/01/38	4.00-5.00	26,455,000	24,070,000
2010A	01/26/10	07/01/38	6.60-6.75	70,770,000	70,770,000
2010B	01/26/10	07/01/22	2.00-5.00	28,870,000	22,735,000
2010B	01/26/10	07/01/26	2.00-5.00	24,650,000	24,395,000
2010C	12/08/10	07/01/38	4.00-7.00	155,390,000	155,390,000
2010D	12/08/10	07/01/15	3.00-5.00	18,515,000	8,050,000
2012	08/08/12	07/01/32	2.00-3.20	24,990,000	24,990,000
2014	02/20/14	07/01/43	2.00-5.00	50,000,000	50,000,000
				<u>437,840,000</u>	<u>405,445,000</u>
				<u>\$ 942,835,000</u>	<u>\$ 862,000,000</u>

Pledged Revenues

Property Tax Supported Bonds

These bonds are supported by general property taxes. The property tax available to pay these bonds is limited to a 3.64 per \$100 of assessed valuation statutory limit.

The total remaining principal and interest payments for property tax supported bonds was \$24,566,848 at June 30, 2014. In fiscal year 2014, pledged revenues received totaled \$8,928,000, and required debt service totaled \$8,928,000.

Consolidated Tax Supported Bonds

These bonds are secured by a pledge of up to 15 percent of the consolidated taxes allocable to the County. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest. The following debt issuances are consolidated tax supported:

The total remaining principal and interest payments for consolidated tax supported bonds was \$73,588,127 at June 30, 2014. In fiscal year 2014, pledged revenues received totaled \$46,498,146 (of the total \$309,987,642 of general fund consolidated tax), and required debt service totaled \$13,546,279.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Pledged Revenues (Continued)

Beltway Pledged Revenue Bonds

These bonds are secured by the combined pledge of: 1) a one percent supplemental governmental services (motor vehicle privilege) tax; 2) a one percent room tax collected on the gross receipts from the rental of hotel and motel rooms within the County but outside of the strip and Laughlin resort corridors (non-resort corridor); and 3) a portion of the development tax. The development tax is \$700 per single-family dwelling of residential development, and 75 cents per square foot on commercial, industrial, and other development. Of this, \$500 per single-family dwelling and 50 cents per square foot of commercial, industrial, and other development is pledged. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for Beltway pledged revenue tax supported bonds was \$260,538,538 at June 30, 2014. In fiscal year 2014, pledged revenues received totaled \$54,382,341; consisting of \$49,811,102 of supplemental governmental services tax; \$1,852,557 of non-resort corridor room tax; and \$7,420,154 of the total \$11,124,668 development tax. Required debt service totaled \$31,163,431. As described below, beltway pledged revenues are also pledged to make up any difference between pledged revenues and annual debt service for Laughlin resort corridor room tax supported bonds. During fiscal 2014, \$483,006 of Beltway Pledged Revenues were required to cover the Laughlin Resort Corridor Debt (Series C), representing the difference between fiscal year debt service and Laughlin Room Tax Collections.

Strip Resort Corridor Room Tax Supported Bonds

These bonds are secured by a pledge of the one percent room tax collected on the gross receipts from the rental of hotel and motel rooms within the strip resort corridor. This tax is imposed specifically for the purpose of transportation improvements within the strip resort corridor, or within one mile outside the boundaries of the strip resort corridor. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for strip resort corridor room tax supported bonds was \$142,199,401 at June 30, 2014. In fiscal year 2014, pledged revenues received totaled \$40,877,501. Required debt service totaled \$21,158,229.

Laughlin Resort Corridor Room Tax Supported Bonds

These bonds are secured by a pledge of the one percent room tax collected on the gross receipts from the rental of hotel and motel rooms within the Laughlin resort corridor. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for Laughlin resort corridor room tax supported bonds was \$3,468,166 at June 30, 2014. In fiscal year 2014, revenues from the Laughlin room tax amounted to \$533,346 requiring an additional \$483,006 of beltway revenues to provide the annual debt service of \$1,016,352. As described above, beltway pledged revenues are also pledged to make up any difference between pledged revenues and annual debt service.

Court Administrative Assessment Supported Bonds

These bonds are secured by a pledge of the \$10 court administrative assessment for the provision of justice court facilities. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for court administrative assessment supported bonds was \$7,766,565 at June 30, 2014. In fiscal year 2014, pledged revenues received totaled \$1,612,900. Required debt service totaled \$1,455,274.

Interlocal Agreement Supported Bonds

These bonds are secured by a pledge through an interlocal agreement with the City of Las Vegas. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for interlocal agreement supported bonds was \$19,939,478 at June 30, 2014. In fiscal year 2014, pledged revenues received totaled \$1,994,040. Required debt service totaled \$1,994,040.

Special Assessment Bonds

Special assessment supported bonds are secured by property assessments within the individual districts. The bonds are identified as special assessment bonds in this note above. The total remaining principal and interest payments for special assessment supported bonds was \$255,574,500 at June 30, 2014. In fiscal year 2014, pledged revenues received totaled \$32,767,223. Required debt service totaled \$27,737,607.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Pledged Revenues (Continued)

Bond Bank Bonds

These bonds are secured by securities issued to the County by local governments utilizing the bond bank. These securities pledge system revenues and contain rate covenants to guarantee adequate revenues for bond bank debt service. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for bond bank supported bonds was \$1,955,378,244 at June 30, 2014. In fiscal year 2014, pledged revenues received totaled \$59,347,981. Required debt service totaled \$59,347,981.

Capital Leases

Low-Level Offender Detention Facility

On September 14, 2007, the County entered in a long-term lease agreement (the "Master Lease") with PH Metro, LLC for the lease of a detention facility of approximately 1,000 beds contained in approximately 139,000 square feet and an administrative building of approximately 60,000 square feet located on 17 acres at the Northeast corner of Sloan and Las Vegas Boulevard, Las Vegas, Nevada (the "Leased Property"). The Leased Property is for the operation of a low level offender facility and administrative offices. The facility is valued at \$17,600,000 for land and \$165,019,483 for buildings. Accumulated depreciation is \$27,044,860 as of June 30, 2014. The term of the lease commenced on August 10, 2009 and continues for a period of approximately thirty years at a monthly base rent of \$945,660 and is subject to a 6% increase every 24 months. The Master Lease provides for the option to extend the lease term by three separate renewal periods, each of five years in duration. Accrued interest totals \$9,475,990, as of June 30, 2014.

Clark County has the option to purchase the Leased Property beginning on the date that is the earlier of (i) ten years after the recordation of the deed of trust for the Landlord's permanent loan on the Leased Property, and (ii) ten years and three months from the commencement date (the earlier of such dates shall be the "Option Commencement Date"), and expiring on the date that is twelve months after the Option Commencement Date. The purchase price for the Leased Property if purchased shall be based on the appraised fair value. In accordance with State law, the County may terminate the Master Lease at the end of each fiscal year if the County decides not to appropriate funds to pay amounts due under the Master Lease in the ensuing fiscal year.

LVMPD Headquarters Complex

On December 2, 2008, the County entered in a long-term lease agreement (the "Master Lease") with Project Alta II, LLC for the lease of three multi-story office buildings totaling 370,500 square feet located at the Northwest corner of Martin Luther King Boulevard and Alta Drive in Las Vegas, Nevada (the "Leased Property"). The Leased Property is for the operation of the Las Vegas Metropolitan Police Department ("LVMPD") headquarters complex that includes various administrative offices, training and meeting rooms, and investigative bureaus (including specialized evidence processing and storage rooms). The complex is valued at \$5,082,187 for land and \$162,317,813 for buildings. Accumulated depreciation is \$16,231,781 as of June 30, 2014. The term of the lease commenced on July 1, 2011 and continues for a period of approximately thirty years at a monthly base rent of \$1,026,649 and is subject to an annual base rent adjustment. The Master Lease provides for the option to extend the lease term by two separate renewal periods, each of ten years in duration. Clark County has the option to purchase the Leased Property during any of the following 12-month periods: (A) the 12-month period beginning upon the earlier of (i) the third annual anniversary of the commencement date of the last building, or (ii) the first day of the forty-seventh month after the commencement date of the first building (the earlier of the two options herein referred to as the "Option Period Reference Date") or (B) the 12 month periods which commence upon the fifth, tenth, fifteenth, twentieth, and twenty-fifth annual anniversaries of Option Period Reference Date. The price to be paid for the purchase of the Leased Property shall be the greater of (i) \$167,400,000, or (ii) fair market value. In accordance with State law, the County may terminate the Master Lease at the end of each fiscal year if the County decides not to appropriate funds to pay amounts due under the Master Lease in the ensuing fiscal year.

On December 15, 2008, the County entered into an interlocal agreement with the LVMPD for the sublease of the Leased Property. The term of the interlocal agreement continues for the entire term of the Master Lease at a monthly rate equal to all rent and other charges required to be paid by the County pursuant to the Master Lease. In the event that the County acquires title to the Leased Property, the term of the interlocal shall not expire, nor will the Master Lease terminate. The County and LVMPD agree that the interlocal agreement and the Master Lease shall survive to govern and control the County's and LVMPD's rights and obligations with respect to the Leased Property, as if they were "landlord" and "tenant" under the Master Lease.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Litigation Accrual and Arbitrage Liability

The County is a defendant in various litigation cases (see Note 10). \$2,500,000 has been recorded as an estimated liability for potential litigation losses that would be liquidated by general fund.

When a state or local government earns interest at a higher rate of return on tax-exempt bond issues than it pays on the debt, a liability for the spread is payable to the federal government. This interest spread, known as "rebtable arbitrage," is due five years after issuing the bonds. Excess earnings of one year may be offset by lesser earnings in subsequent years. Arbitrage liabilities are liquidated by the individual funds in which they are accrued.

The following summarizes activity for the year:

<u>Litigation Accrual and Arbitrage Liability Activity</u>		
	Litigation	Arbitrage
Balance, June 30, 2013	\$ 2,500,000	\$ -
Additions	-	-
Reductions	-	-
Balance, June 30, 2014	<u>\$ 2,500,000</u>	<u>\$ -</u>
Due within one year	<u>\$ -</u>	<u>\$ -</u>

Compensated Absences

<u>Compensated Absences Activity</u>		
	Governmental Activities	Business- Types Activities
Balance, June 30, 2013	\$ 183,123,795	\$ 38,323,370
Additions	114,468,270	33,579,420
Reductions	<u>(126,689,941)</u>	<u>(31,938,238)</u>
Balance, June 30, 2014	<u>\$ 170,902,124</u>	<u>\$ 39,964,552</u>
Due within one year	<u>\$ 110,000,000</u>	<u>\$ 35,881,102</u>

Compensated absences are liquidated by the individual funds in which they are accrued.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Prior Year Defeasance of Debt

In prior years, the County defeased certain general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust 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 County's financial statements. At June 30, 2014, the following were the remaining balances of the defeased bond issues:

<i>Remaining Balance of Defeased Bond Issues as of June 30, 2014</i>			
<i>Special Assessment Bonds</i>		<i>Clark County Bond Bank</i>	
Series of October 1, 1995	\$ 2,125,000	Series of July 1, 2000	156,065,000
Series of December 14, 1999	27,095,000	Series of June 1, 2001	190,760,000
Series of May 17, 2001	10,305,000	Series of November 1, 2002	151,435,000
Series of December 4, 2003	56,710,000	<i>Clark County Public Facilities</i>	
<i>Clark County Public Safety</i>		Series of March 1, 1999(A)	3,015,000
Series of October 1, 1996	25,485,000	Series of March 1, 1999(B)	6,900,000
Series of March 1, 2000	1,690,000	Series of March 1, 1999(C)	13,965,000
Series of April 1, 2004	24,460,000	<i>Airport Improvement Bonds</i>	
<i>Clark County Transportation</i>		Series of August 1, 1992(A)	112,600,000
Series of June 1, 1992 (C)	1,385,000	Series of August 1, 1992(B)	42,750,000
Series of July 1, 1994 (A)	33,290,000	Series of May 1, 1993	5,210,000
Series of July 1, 1994 (C)	1,185,000	Series of 1999(A)	105,220,000
Series of December 1, 1998(A)	23,575,000	Series of 2003(A)	42,550,000
Series of December 1, 1998(B)	15,720,000	Series of 2001(C)	115,560,000
Series of February 1, 2000(A)	19,015,000	Series of 2003 (B)	37,000,000
Series of February 1, 2000(B)	16,905,000	Series of 2003 (C)	79,940,000
Series of January 15, 1996(A)	21,155,000	Series of 2005(B)	50,550,000
Series of January 15, 1996(B)	16,925,000	Series of 2005(C1, 2, 3)	215,150,000
Series of March 1, 1998(A)	33,365,000	Series of 2005(D1, 2, 3)	205,375,000
Series of March 1, 1998(C)	2,515,000	Series of 2005(E1, 2, 3)	58,920,000
<i>Las Vegas Valley Water District</i>		Series of 1998(A)	31,245,000
General Obligation Bonds		Series of 1998(A) PFC	163,850,000
Series of April 1, 1994	4,920,000	Series of 2004 A-1	113,550,000
Series of March 1, 1995	1,660,000	Series of 2004 A-2	232,725,000
Series of July 1, 1995	4,590,000	<i>Hospital Bonds</i>	
Series of July 1, 1996	123,575,000	Series of 2000	34,525,000
<i>CC Parks and Regional Justice Center</i>		Series of 2003	17,205,000
Series of 1999	54,885,000	Series of 2007	4,900,000
		<u>Flood Control Bonds</u>	
		Series of September 15, 1998	52,180,000
			<u>\$ 2,765,680,000</u>

Conduit Debt Obligations

The County has issued approximately \$1,735,945,000 in economic development revenue bonds since 1990. The bonds have been issued for a number of economic development projects, including: utility projects, healthcare projects, and education projects. The bonds are paid solely from the revenues derived from the respective projects, therefore, these bonds are not liabilities of the County under any condition, and they are not included as a liability of the County.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Derivative Instruments

(a) Interest Rate Swaps

The intention of the Department of Aviation's implementation of a swap portfolio was to convert variable interest rate bonds to synthetically fixed interest rate bonds as a means to lower its borrowing costs when compared to fixed-rate bonds at the time of issuance. The Department executed several floating-to-fixed swaps in connection with its issuance of variable rate bonds. The Department of Aviation also executed forward starting swaps to lock in attractive synthetically fixed rates for future variable rate bonds. Some of the Department of Aviation's swaps are structured with step-down coupons to reduce the cash outflows of the fixed leg of those swaps in the later years of the swap.

The mark-to-market value, or fair value, for each swap is estimated using the zero-coupon method. Under this method, future cash payments are calculated either based on using the contractually-specified fixed rate or based on using the contractually-specified variable forward rates as implied by the SIFMA (Securities Industry and Financial Markets Association) Municipal Swap Index yield curve (formerly known as the Bond Market Association Municipal Swap Index yield curve, or BMA Municipal Swap Index yield curve), as applicable. Each future cash payment is adjusted by a factor called the swap rate, which is a rate that is set, at the inception of the swap and at the occurrence of certain events, such as a refunding, to such a value as to make the mark-to-market value of the swap equal to zero. (For this reason, the swap rate is sometimes referred to as the "at-the-market" rate of the swap.) Future cash receipts are calculated either based on using the contractually-specified fixed rate or based on using the contractually-specified variable forward rates as implied by the LIBOR (London Interbank Offered Rate) yield curve or the CMS (Constant Maturity Swap rate) yield curve, as applicable. The future cash payment, as modified by the swap rate factor, and the future cash receipt due on the date of each and every future net settlement on the swap is netted, and each netting is then discounted using the discount factor implied by the LIBOR yield curve for a hypothetical zero-coupon rate bond due on the date of the future net settlement. These discounted nettings are then summed to arrive at the mark-to-market value, or fair value, of the swap.

All the swaps entered into by the Department of Aviation comply with the County's swap policy. Each swap is written pursuant to guidelines and documentation promulgated by the International Swaps and Derivatives Association ("ISDA"), which include standard provisions for termination events such as failure to pay or bankruptcy. The Department of Aviation retains the right to terminate any swap agreement at market value prior to maturity. The Department of Aviation has termination risk under the contract, particularly if an additional termination event ("ATE") were to occur. An ATE occurs either if the credit rating of the bonds associated with a particular swap agreement and the rating of the swap insurer fall below a pre-defined credit rating threshold or if the credit rating of the swap counterparty falls below a threshold as defined in the swap agreement.

With regard to credit risk, potential exposure is mitigated through the use of an ISDA credit support annex ("CSA"). Under the terms of master agreements between the Department of Aviation and the swap counterparties, each swap counterparty is required to post collateral with a third party when the counterparty's credit rating falls below the trigger level defined in each master agreement. This protects the Department of Aviation from credit risks inherent in the swap agreements. As long as the Department of Aviation retains insurance, the Department of Aviation is not required to post any collateral; only the counterparties are required to post collateral. However, as of June 30, 2014 and 2013, none of the counterparties are required to post collateral.

As summarized in the table below, the initial notional amounts of all the active swaps as of June 30, 2014, totaled \$2,087,735,000. Currently, the Department of Aviation has 18 outstanding swap agreements as of June 30, 2014. The outstanding notional total as of June 30, 2014 was \$1,502,940,867, comprising \$1,052,115,000 in floating-to-fixed swaps, \$251,045,139 in fixed-to-fixed swaps, and \$199,780,728 in basis swaps.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Interest Rate Swap Analysis As of June 30, 2014											
Swap#	Associated Variable Rate Bonds or Amended Swaps	County Pays	County Receives	Effective Date	Maturity Date	Initial Notional Amount	Counterparty	Counterparty Ratings			Outstanding Notional June 30, 2014
								Moody's	S&P	Fitch	
Basic Swap											
02	N/A	SIFMA Swap Index - .41%	72.5% of USD LIBOR - 0.410%	8/23/2001	7/1/2036	\$ 185,855,000	Citigroup Financial Products Inc.	Baa2	A-	A	\$ 79,791,889
Floating to Fixed											
03*	N/A	5.49% to 7/2010, 3% to maturity	69% of USD LIBOR + 0.350%	4/4/2005	7/1/2022	259,900,000	Citigroup Financial Products Inc.	Baa2	A-	A	
Basic Swap											
04	N/A	SIFMA Swap Index	68% of USD LIBOR + 0.435%	7/1/2003	7/1/2025	200,000,000	Citigroup Financial Products Inc.	Baa2	A-	A	119,988,839
Floating to Fixed											
05*	N/A	4.97% to 7/2010, 3% to maturity	62.6% of USD LIBOR + 0.330%	3/19/2008	7/1/2025	60,175,000	Citigroup Financial Products Inc.	Baa2	A-	A	
Basic Swap											
06§	N/A	SIFMA Swap Index	62.2% of USD LIBOR + 1.052%	9/1/2004	7/1/2025	N/A	Citigroup Financial Products Inc.	N/A	N/A	N/A	
Floating to Fixed											
07A‡	2008 A-2, 2011 B-1	4.3057% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.280%	7/1/2008	7/1/2022	150,000,000	JPMorgan Chase Bank, N.A.	Aa3	A+	A+	150,000,000
07B‡	2008 B-2, 2011 B-2	4.3057% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.280%	7/1/2008	7/1/2022	150,000,000	UBS AG Citigroup Financial Products Inc.	A2	A	A	150,000,000
08A	2008C	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	3/19/2008	7/1/2040	151,200,000	JPMorgan Chase Bank, N.A.	Baa2	A-	A	151,200,000
08B	2008C	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	3/19/2008	7/1/2040	31,975,000	JPMorgan Chase Bank, N.A.	Aa3	A+	A+	31,975,000
08C	2008C	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	3/19/2008	7/1/2040	31,975,000	UBS AG Citigroup Financial Products Inc.	A2	A	A	31,975,000
09A	2008 D-1	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	3/19/2008	7/1/2036	41,330,000	JPMorgan Chase Bank, N.A.	Baa2	A-	A	41,330,000
09B	2008 D-1	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	3/19/2008	7/1/2036	8,795,000	JPMorgan Chase Bank, N.A.	Aa3	A+	A+	8,795,000
09C	2008 D-1	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	3/19/2008	7/1/2036	8,795,000	UBS AG Citigroup Financial Products Inc.	A2	A	A	8,795,000
10A*	N/A	4.0030% to 7/2015, 2.27% to maturity	62% of USD LIBOR + 0.280%	3/19/2008	7/1/2040	N/A	UBS AG Citigroup Financial Products Inc.	Baa2	A-	A	

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Interest Rate Swap Analysis As of June 30, 2014 Continued											
Swap#	Associated Variable Rate Bonds or Amended Swaps	County Pays	County Receives	Effective Date	Maturity Date	Initial Notional Amount	Counterparty	Counterparty Ratings			Outstanding Notional June 30, 2014
								Moody's	S&P	Fitch	
Floating to Fixed											
10B	2008 D-2A, 2008 D-2B	4.0030% to 7/2015, 2.27% to maturity	62% of USD LIBOR + 0.280%	3/19/2008	7/1/2040	29,935,000	JPMorgan Chase Bank, N.A.	Aa3	A+	A+	29,935,000
10C	2008 D-2A, 2008 D-2B	4.0030% to 7/2015, 2.2700% to maturity	62% of USD LIBOR + 0.280%	3/19/2008	7/1/2040	29,935,000	UBS AG	A2	A	A	29,935,000
11*	N/A	4.742% to 7/2010, 1.212% to maturity	62% of USD LIBOR + 0.280%	4/4/2008	7/1/2029	122,865,000	Citigroup Financial Products Inc.	Baa2	A-	A	
12A	2008 D-2A, 2008 D-2B, 2008C, 2008 D-3, 2010 F-2 PFC	5.626% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.280%	7/1/2009	7/1/2026	200,000,000	Citigroup Financial Products Inc.	Baa2	A-	A	200,000,000
12B† §	N/A	6% to 7/2017, 1.455% to maturity	64.7% of USD LIBOR + 0.280%	7/1/2009	7/1/2038	N/A	Citigroup Financial Products Inc.	N/A	N/A	N/A	
13*	N/A	6% to 7/2017, 1.913% to maturity	61.9% of USD LIBOR + 0.270%	7/1/2010	7/1/2040	150,000,000	Citigroup Financial Products Inc.	Baa2	A-	A	
14A§	2008 D-3, 2013 C-1	3.886%	64.4% of USD LIBOR + 0.280%	7/1/2011	7/1/2030	73,025,000	UBS AG	A2	A	A	73,025,000
14B** §	2008 C, 2008 D-2A, 2008 D-2B, 2008A GO, 2010 F-2 PFC	3.881%	64.4% of USD LIBOR + 0.280%	7/1/2011	7/1/2037	201,975,000	Citigroup Financial Products Inc.	Baa2	A-	A	145,150,000
Remaining portions of swaps after April 6, 2010 terminations											
15	swap #03 (amended and restated)	1.02% until 7/1/2010	1.47% starting at 7/1/2010	4/6/2010	7/1/2022	N/A	Citigroup Financial Products Inc.	Baa2	A-	A	50,495,139
16	swap #05 (amended and restated)	1.37% until 7/1/2010	0.6% starting at 7/1/2010	4/6/2010	7/1/2025	N/A	Citigroup Financial Products Inc.	Baa2	A-	A	50,550,000
17§	swap #10A (amended and restated)	0.873% until 7/1/2015	0.86% starting at 7/1/2015	4/6/2010	7/1/2040	N/A	Citigroup Financial Products Inc.	N/A	N/A	N/A	
18	swap #13 (amended and restated)	2.493% until 7/1/2017	1.594% starting at 7/1/2017	4/6/2010	7/1/2040	N/A	Citigroup Financial Products Inc.	Baa2	A-	A	150,000,000
						<u>\$ 2,087,735,000</u>				<u>\$ 1,502,940,867</u>	

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Source: The PFM Group

* On April 6, 2010, the Department terminated the "on market" (at-market coupon) portion of its floating-to-fixed swaps #03, #05, #10A, #11, and #13. To fund the terminations, the Department fully terminated the "off-market" (step-coupon) portion of swap #11 and partially terminated \$162.2M of \$229.9M notional of the "off-market" portion of swap #03. The agreements related to swaps #03, #05, #10A, and #13 were amended and restated, and the new terms of the swap agreements are presented in the table above as swaps #15, #16, #17, and #18, respectively.

† On November 4, 2010, the Department refunded the outstanding principal of its Series 2005 A-1 and A-2 PFC bonds with the Series 2010 F-1 and F-2 PFC bonds. Upon refunding, swap #12B was re-associated with the cash flows of the \$100,000,000 of outstanding principal of the Series 2010 F-2 PFC bonds and became an investment instrument. The remaining \$250,000,000 was re-associated with the 2008C and 2008 D-3 bonds along with the 2013 C-2 note. This swap was fully terminated on November 19, 2013. All associated bonds were re-associated with other swaps.

‡ On August 3, 2011, the Department refunded the outstanding principal of its Series 2008 A-1 and B-1 bonds with the Series 2011 B-1 and B-2 bonds, respectively. Upon refunding, swap #07B was re-associated with the cash flows of the \$100,000,000 of outstanding principal of the Series 2011 B-1 bonds, and swap #07A was re-associated with the cash flows of the \$100 million of outstanding principal of the Series 2011 B-2 bonds. On November 19, 2013, to better match the principal amortizations, swap #07A was re-associated with the Series 2011 B-1 bonds, and swap #07B was re-associated with the Series 2011 B-2 bonds.

** On July 1, 2011, forward swaps # 14A and # 14B, both with a trade date of April 17, 2007, became effective as scheduled. \$4,480,000 of the entire notional amount of swap # 14A, \$73,025,000, was associated with the 2008A general obligation bonds, with the excess notional balance classified as an investment derivative. The entire notional amount of swap #14B, \$201,975,000, was associated both with the principal of the 2008A general obligation bonds remaining after the association of swap #14A and with the 2013 C-1 and 2013 C-2 notes. Although the notes are deemed to mature in perpetuity, the 2008A general obligation bond matures on July 1, 2027, a date in advance of the maturities of swaps #14A and #14B, which occur on July 1, 2030 and July 1, 2037, respectively. Therefore, those portions of swaps #14A and #14B associated with these excess maturities had been classified as investment derivatives.

§ On November 19, 2013, the Department fully terminated swaps #06, #12B, and #17, and partially terminated swap #14B. All variable rate bonds formerly associated with any of those swaps were re-associated as indicated above.

As indicated in the previous subnote, the Department of Aviation entered into various interest rate swap agreements to hedge financial risks associated with the cost of borrowing and the cash flows associated with the Department of Aviation's variable interest rate debt. In accordance with the provisions of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments* ("GASB 53"), the Department of Aviation is required to report the fair value of all derivative instruments on the Statements of Net Position. In addition, GASB 53 requires that all derivatives be classified into two basic categories: (1) hedging and (2) investment. Hedging derivatives are derivative instruments that significantly reduce an identified financial risk by substantially offsetting changes in the cash flows or fair values of an associated hedgeable item. Hedging derivatives are required to be tested for their effectiveness. Effectiveness of hedging derivatives is first tested using the consistent critical terms method. If critical terms analysis fails because the critical terms of the hedged item and the hedging instrument do not match, a quantitative method is employed, typically regression analysis. On an annual basis and consistent with the fiscal year end, the Department of Aviation uses an external consulting firm to perform this evaluation. Investment derivatives are either derivative instruments entered into primarily for income or profit purposes or derivative instruments that do not meet the criteria of an effective hedging derivative instrument. Changes in the fair value of hedging derivative instruments are presented as deferred inflows of resources or deferred outflows of resources on the Statements of Net Position, and changes in the fair value of investment derivative instruments are recognized as investment gains or losses on the Statements of Revenues, Expenses, and Changes in Net Position.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

The tables below provide the fair values and the changes in fair value of the Department of Aviation's interest rate swap agreements for the fiscal years ended June 30, 2014. The valuation of all outstanding swap agreements as of June 30, 2014 is \$(52,844,332).

Interest Rate Swap Fair Value and Changes in Fair Values in Hedging Derivative Instruments											
Swap #	Outstanding Notional, Classification, and Fair Value as of June 30, 2014			Changes in Fair Value for the Fiscal Year Ended June 30, 2014			Swap Terminations and Reassociations for the Fiscal Year Ended June 30, 2014				
	Outstanding Notional	Non-Current Derivative Instrument Classification	Fair Value	Increase (Decrease) in Deferred Inflows	Increase (Decrease) in Deferred Outflows	Net Change in Fair Value	Swap Terminations	Swap to Bond Reassociations	Net Change in Swaps	Swap Termination Impact on Deferred Outflows	Net Change in Deferred Outflows
<u>Hedging derivative instruments</u>											
<i>Floating to fixed rate interest swap</i>											
01	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
03*	-	-	-	-	-	-	-	-	-	-	-
05*	-	-	-	-	-	-	-	-	-	-	-
07A†	150,000,000	Liability	(4,734,487)	-	(773,487)	773,487	-	-	-	-	-
07B†	150,000,000	Liability	(4,732,009)	-	(766,677)	766,677	-	-	-	-	-
10A*	-	-	-	-	-	-	-	-	-	-	-
10B	29,935,000	Liability	(719,004)	-	(24,750)	24,750	-	-	-	-	-
10C	29,935,000	Liability	(718,989)	-	(23,741)	23,741	-	-	-	-	-
11*	-	-	-	-	-	-	-	-	-	-	-
12A	200,000,000	Liability	(2,146,943)	-	(5,242,908)	5,242,908	-	-	-	-	-
12B†§	-	-	-	-	(7,521,971)	7,521,971	7,934,176	-	7,934,176	-	-
13*	-	-	-	-	-	-	-	-	-	-	-
14A**§	73,025,000	Liability	(15,581,821)	-	1,614,223	(1,614,223)	-	(13,198,671)	(13,198,671)	-	-
14B*§	145,150,000	Liability	(35,069,923)	-	2,365,121	(2,365,121)	9,423,526	(2,388,263)	7,035,263	-	-
Total hedging derivative activities	<u>\$ 778,045,000</u>		<u>\$ (63,703,176)</u>		<u>\$ (10,374,190)</u>	<u>\$ 10,374,190</u>	<u>\$ 17,357,702</u>	<u>\$ (15,586,934)</u>	<u>\$ 1,770,768</u>	<u>\$ -</u>	<u>\$ -</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Interest Rate Swap Fair Value and Changes in Fair Values in Investment Derivative Instruments											
Swap #	Outstanding Notional, Classification, and Fair Value as of June 30, 2014			Changes in Fair Value for the Fiscal Year Ended June 30, 2014			Swap Terminations and Reassociations for the Fiscal Year Ended June 30, 2014				
	Outstanding Notional	Non-Current Derivative Instrument Classification	Fair Value	Gain (Loss) on Investment	Deferrals Included in Gain (Loss)	Net Change in Fair Value	Swap Terminations	Swap to Bond Reassociations	Net Change in Swaps	Swap Termination Impact on Deferred Outflows	Net Change in Deferred Outflows
<u>Investment derivative instruments</u>											
Basis rate swap											
02	\$ 79,791,889	Liability	\$ (3,580,149)	\$ 97,308	\$ -	\$ 97,308	\$ -	\$ -	\$ -	\$ -	\$ -
04	119,988,839	Asset	1,008,958	75,191	-	75,191	-	-	-	-	-
06	-	-	-	(2,603,596)	-	(2,603,596)	(11,195,000)	-	(11,195,000)	-	-
Floating to fixed rate interest swap											
08A	151,200,000	Liability	(14,229,967)	(3,305,116)	-	(3,305,116)	-	-	-	-	-
08B	31,975,000	Liability	(3,009,398)	(698,801)	-	(698,801)	-	-	-	-	-
08C	31,975,000	Liability	(3,009,409)	(698,809)	-	(698,809)	-	-	-	-	-
09A	41,330,000	Asset	2,846,824	(39,817)	-	(39,817)	-	-	-	-	-
09B	8,795,000	Asset	605,573	(8,449)	-	(8,449)	-	-	-	-	-
09C	8,795,000	Asset	605,580	(8,451)	-	(8,451)	-	-	-	-	-
12B † §	-	-	-	(237,597)	(7,934,176)	(8,171,773)	(770,000)	-	(770,000)	7,934,176	7,934,176
14A ** §	-	-	-	1,073,078	-	1,073,078	-	13,198,671	13,198,671	-	-
14B ** §	-	-	-	2,054,069	(9,423,526)	(7,369,457)	2,446,000	2,388,263	4,834,263	9,423,526	9,423,526
<i>Remaining portions of swaps after April 6, 2010 terminations*</i>											
15 (formerly #03)	50,495,139	Asset	2,993,903	(691,490)	-	(691,490)	-	-	-	-	-
16 (formerly #05)	50,550,000	Asset	2,801,527	(224,318)	-	(224,318)	-	-	-	-	-
17 §(formerly #10A)	-	-	-	507,056	-	507,056	(15,295,000)	-	(15,295,000)	-	-
18 (formerly #13)	150,000,000	Asset	23,825,402	5,492,148	-	5,492,148	-	-	-	-	-
Total investment derivative activities	<u>724,895,867</u>		<u>10,858,844</u>	<u>782,406</u>	<u>(17,357,702)</u>	<u>(16,575,296)</u>	<u>(24,814,000)</u>	<u>15,586,934</u>	<u>15,562,120</u>	<u>17,357,702</u>	<u>17,357,702</u>
Total	<u>\$1,502,940,867</u>		<u>\$(52,844,332)</u>			<u>\$ (6,201,106)</u>			<u>\$ 17,332,888</u>		<u>\$ 17,357,702</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

*On April 6, 2010, the Department terminated the "on market" (at-market coupon) portion of its floating-to-fixed swaps #03, #05, #10A, #11, and #13. To fund the terminations, the Department fully terminated the "off-market" (step-coupon) portion of swap #11 and partially terminated \$162.2M of \$229.9M notional of the "off-market" portion of swap #03. The agreements related to swaps #03, #05, #10A, and #13 were amended and restated, and the new terms of the swap agreements are presented in the table above as swaps #15, #16, #17, and #18, respectively.

† Hedging component or investment component, as applicable. On November 4, 2010, the Department refunded the outstanding principal of its Series 2005 A-1 and A-2 PFC bonds with the Series 2010 F-1 and F-2 PFC bonds. Upon refunding, swap #12B was re-associated with the cash flows of the \$100 million of outstanding principal of the Series 2010 F-2 PFC bonds and became an investment instrument. The remaining \$250 million was re-associated with the 2008C and 2008 D-3 bonds along with the 2013 C-2 note. This swap was terminated on November 19, 2013. All associated bonds were re-associated with other derivative instruments.

‡ On August 3, 2011, the Department refunded the outstanding principal of its Series 2008 A-1 and B-1 bonds with the Series 2011 B-1 and B-2 bonds, respectively. Upon refunding, swap #07B was re-associated with the cash flows of the \$100 million of outstanding principal of the Series 2011 B-1 bonds, and swap #07A was re-associated with the cash flows of the \$100 million of outstanding principal of the Series 2011 B-2 bonds. On November 19, 2013, to better match the principal amortizations, swap #07A was re-associated with the Series 2011 B-1 bonds, and swap #07B was re-associated with the Series 2011 B-2 bonds.

**Hedging component or investment component, as applicable. On July 1, 2011, forward swaps # 14A and # 14B, both with a trade date of April 17, 2007, became effective as scheduled. \$4.48 million of the entire notional amount of swap # 14A, \$73.025 million, was associated with the 2008A general obligation bonds, with the excess notional balance classified as an investment derivative. The entire notional amount of swap #14B, \$201.975 million, was associated both with the principal of the 2008A general obligation bonds remaining after the association of swap #14A and with the 2013 C-1 and 2013 C-2 notes. Although the notes are deemed to mature in perpetuity, the 2008A general obligation bond matures on July 1, 2027, a date in advance of the maturities of swaps #14A and #14B, which occur on July 1, 2030 and July 1, 2037, respectively. Therefore, those portions of swaps #14A and #14B associated with these excess maturities had been classified as investment derivatives.

§ On November 19, 2013, the Department fully terminated swaps #06, #12B, and #17, and partially terminated swap #14B. All variable rate bonds formerly associated with any of those swaps were re-associated as indicated above. Moreover, the investment portions of swaps #14A and #14B were re-associated with bonds. GASB 53 requires any deferred inflow or outflow of resources related to a hedged derivative instrument be recognized as a gain or loss upon termination.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

On November 4, 2010, the Department of Aviation refunded the outstanding principal of its Series 2005 A-1 and A-2 PFC bonds with the Series 2010 F-1 and F-2 PFC bonds. Upon execution of the refunding, swap #12B was re-associated with the cash flows of the \$100,000,000 of outstanding principal of the Series 2010 F-2 PFC bonds, and the fair value of swap #12B was revalued using the forward rates in effect at the time of the refunding. This created a deferred loss on imputed debt, and an offsetting liability, imputed debt from termination of hedges, in the amount of \$12,388,710, and this deferred loss on imputed debt and corresponding imputed debt from termination of hedges were amortized against each other on a straight-line basis over the remaining life of the swap. Swap #12B was fully terminated on November 19, 2013, as discussed below. In connection with this termination, the related deferred loss on imputed debt and imputed debt were eliminated against each other.

On August 3, 2011, the Department of Aviation refunded the Series 2008 B-1 bonds and the Series 2008 A-1 bonds with the Series 2011 B-2 bonds and the Series 2011 B-1 bonds, respectively. Upon refunding, \$100,000,000 in notional of swap #07A and \$100,000,000 in notional of swap #07B were re-associated with the 2011 B-1 bonds and the 2011 B-2 bonds, respectively. This re-association resulted in a revaluation of swaps #07A and #07B to adjust the overall swap rate of each swap to the market rate, creating a deferred loss on imputed debt for each swap, and an offsetting liability for each swap, imputed debt, in the amounts of \$10,706,687 for swap #07A and \$10,706,687 for swap #07B. These deferred losses on imputed debt and corresponding imputed debts are amortized against each other on a straight-line basis over the remaining lives of the swaps. In November 2013, the Department re-associated swap #07A with the 2011 B-1 bonds and re-associated swap #07B with the 2011 B-2 bonds.

On November 19, 2013, the Department of Aviation fully terminated swaps #06, #12B, and #17 and partially terminated swap #14B. Because swap #14B was only partially terminated, its outstanding notional value was reduced by \$56,825,000 from \$201,975,000 to \$145,150,000. At the transaction closing, the fair values of all the terminated swaps or portions thereof, coupled with their related accrued interest, resulted in a net termination payment of \$0. The Department executed this transaction to lower overall swap exposure, reduce interest rate risk, increase cash flow, reduce debt service, and tailor its swap portfolio to better match its variable rate bond portfolio. Upon completion of the termination, the Department re-associated the investment component of each of swap derivatives #14A and #14B with variable rate bonds, thereby resulting in the full hedging of these swaps.

(b) Hedging Derivative Instruments

On June 30, 2014, the Department of Aviation had seven outstanding floating-to-fixed interest rate swap agreements, considered to be hedging derivative instruments in accordance with the provisions of GASB 53.

Objective:

As a means of lowering its borrowing costs when compared against fixed-rate bonds at the time of issuance, the Department of Aviation executed floating-to-fixed interest rate swaps in connection with its issuance of variable rate bonds. The intention of implementing these swaps was to convert the Department of Aviation's variable interest rates on the bonds to synthetic fixed rates. As of June 30, 2014, the Department had five outstanding hedging swaps that had been structured with step-down coupons to reduce the cash outflows of the fixed leg of those swaps in the later years of the swap.

Forward Starting Swap Agreements:

On January 3, 2006, the Department of Aviation entered into five swap agreements (swaps #7A, #7B, #12A, #12B, and #13) to hedge future variable rate debt as a means to lower its borrowing costs and to provide favorable synthetically fixed rates for financing the construction of T3 and other related projects. Swaps #7A and #7B, with a notional amounts of \$150,000,000 each, became effective July 1, 2008, while swaps #12A and #12B, with notional amounts totaling \$550,000,000, became effective July 1, 2009. Swap #13, with a notional amount totaling \$150,000,000, was scheduled to become effective July 1, 2010. However, due to the attractive market rates for fixed rate bonds, together with the favorable provisions of ARRA, the Department of Aviation chose to refinance its outstanding bond anticipation notes and issue fixed rate bonds to complete financing for the construction of T3, and, as a result, the planned \$550,000,000 of 2009 Series A and B variable rate bonds was not issued on July 1, 2009. In addition, to better match its outstanding notional of floating-to-fixed interest rate swaps to the cash flows associated with its outstanding variable rate bonds, on April 6, 2010, the Department terminated \$543.3 million in notional amounts of its outstanding floating-to-fixed interest rate swaps (swaps #3, #5, #10A, and #11) and \$150,000,000 in the notional amount of the July 1, 2010, forward starting swap #13. On April 17, 2007, the Department entered into two additional forward starting swaps, swaps #14A and #14B, with notional amounts totaling \$275,000,000, which became effective on July 1, 2011, as scheduled.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Terms, Notional Amounts, and Fair Values

The terms, notional amounts, and fair values of the Department's hedging derivatives at June 30, 2014 are included in the table below. The notional amounts of the swap agreements match the principal portions of the associated debt and contain reductions in the notional amounts that are expected to follow the reductions in principal of the associated debt, except as discussed in the section on rollover risk.

<u>Hedging Derivative Instruments - Terms, Notional Amounts, and Fair Values</u> <u>as of June 30, 2014</u>								
<u>Swap#</u>	<u>Interest Rate Swap Description</u>	<u>Associated Variable Rate Bonds or Amended Swaps</u>	<u>Effective Date</u>	<u>Outstanding Notional</u>	<u>County Pays</u>	<u>County Receives</u>	<u>Fair Value</u>	<u>Maturity Date</u>
07A	Floating-to-Fixed	2008 A-2, 2011 B-1	7/1/2008	\$ 150,000,000	4.3057% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.28%	\$ (4,734,487)	7/1/2022
07B	Floating-to-Fixed	2008 B-2, 2011 B-2	7/1/2008	150,000,000	4.3057% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.28%	(4,732,009)	7/1/2022
10B	Floating-to-Fixed	2008 D-2A, 2008 D-2B	3/19/2008	29,935,000	4.0030% to 7/2015, 2.27% to maturity	62.0% of USD LIBOR + 0.28%	(719,004)	7/1/2040
10C	Floating-to-Fixed	2008 D-2A, 2008 D-2B	3/19/2008	29,935,000	4.0030% to 7/2015, 2.27% to maturity	62.0% of USD LIBOR + 0.28%	(718,989)	7/1/2040
12A	Floating-to-Fixed	2008 D-2A, 2008 D-2B, 2008 D-2A, 2008 D-2B, 2008C, 2008 D-3, 2010 F-2 PFC	7/1/2009	200,000,000	5.6260% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.28%	(2,146,943)	7/1/2026
14A	Floating-to-Fixed	2008 D-3, 2013 C-1, 2008 C, 2008 D-2A, 2008 D-2B, 2008A GO, 2010 F-2 PFC	7/1/2011	73,025,000	3.8860%	64.4% of USD LIBOR + 0.280%	(15,581,821)	7/1/2030
14B	Floating-to-Fixed	2010 F-2 PFC	7/1/2011	145,150,000	3.8810%	64.4% of USD LIBOR + 0.28%	(35,069,923)	7/1/2037
				<u>\$ 778,045,000</u>			<u>\$ (63,703,176)</u>	

Due to an overall decline in variable rates, none of the Department's hedging derivatives had positive fair values as of June 30, 2014. The fair values are estimated using the methodology discussed above under Subnote (a), "Interest Rate Swaps."

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Associated Debt Cash Flows

The net cash flows for the Department's hedging derivative instruments for the year ended June 30, 2014, are provided in the table below.

<u>Hedging Derivative Instruments - Net Cash Flows</u> <u>For the Fiscal Year Ended June 30, 2014</u>							
Swap#	Interest Rate Swap Description	Associated Variable Rate Bonds	Counterparty Swap Interest			Interest to Bondholders	Net Interest Payments 2014
			(Pay)	Receive	Net		
07A	Floating-to-Fixed	2008 A-2, 2011 B-1	\$ (6,458,550)	\$ 613,776	\$ (5,844,774)	\$ (149,110)	\$ (5,993,884)
07B	Floating-to-Fixed	2008 B-2, 2011 B-2	(6,458,550)	613,755	(5,844,795)	(148,699)	(5,993,494)
10B	Floating-to-Fixed	2008 D-2A, 2008 D-2B	(1,198,298)	120,924	(1,077,374)	(9,388)	(1,086,762)
10C	Floating-to-Fixed	2008 D-2A, 2008 D-2B	(1,198,298)	120,920	(1,077,378)	(9,388)	(1,086,766)
12A	Floating-to-Fixed	2008 D-2A, 2008 D-2B, 2008C, 2008 D-3, 2010 F-2 PFC	(11,252,000)	818,311	(10,433,689)	(253,958)	(10,687,647)
12B*	Floating-to-Fixed	N/A	(7,500,000)	516,084	(6,983,916)	(1,488,448)	(8,472,364)
14A*	Floating-to-Fixed	2008 D-3, 2013 C-1	(1,491,413)	155,542	(1,335,871)	(2,224,031)	(3,559,902)
14B*	Floating-to-Fixed	2008 C, 2008 D-2A, 2008 D-2B, 2008A GO, 2010 F-2 PFC	(6,156,984)	648,720	(5,508,264)	(862,620)	(6,370,884)
			<u>\$ (41,714,093)</u>	<u>\$ 3,608,032</u>	<u>\$ (38,106,061)</u>	<u>\$ (5,145,642)</u>	<u>\$ (43,251,703)</u>

* Hedging component only, pro-rated over swap notional

Credit Risk:

The Department is exposed to credit risk in the amount of the hedging derivatives' positive fair values. Since none of the hedging derivatives had a positive fair value as of June 30, 2014, the Department was exposed to no credit risk for these derivatives. Nonetheless, as described earlier, a CSA is in place to provide collateral to protect the value of the swaps under specific circumstances. The counterparty credit ratings for the Department's hedging derivative instruments at June 30, 2014, are included in the table below.

<u>Counterparty Credit Ratings and Credit Risk Exposure - Hedging Derivative Instruments at June 30, 2014</u>						
Swap #	Interest Rate Swap Description	Counterparty	Counterparty Ratings			Credit Risk Exposure
			Moody's	S&P	Fitch	
07A	Floating-to-Fixed	JPMorgan Chase Bank, N.A.	Aa3	A+	A+	\$ -
07B	Floating-to-Fixed	UBS AG	A2	A	A	-
10B	Floating-to-Fixed	JPMorgan Chase Bank, N.A.	Aa3	A+	A+	-
10C	Floating-to-Fixed	UBS AG	A2	A	A	-
12A	Floating-to-Fixed	Citigroup Financial Products Inc.	Baa2	A-	A	-
14A	Floating-to-Fixed	UBS AG	A2	A	A	-
14B	Floating-to-Fixed	Citigroup Financial Products Inc.	Baa2	A-	A	-
						<u>\$ -</u>

Basis and Interest Rate Risk:

All the hedging derivative swaps are subject to basis risk and interest rate risk should the relationship between the LIBOR rate and the Department's bond rates converge. If a change occurs that results in the rates moving to convergence, the expected cost savings and expected cash flows of the swaps may not be realized.

Tax Policy Risk:

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

The Department is exposed to tax risk if a permanent mismatch (shortfall) occurs between the floating rate received on the swap and the variable rate paid on the underlying variable rate bonds due to changes in tax law such that the federal or state tax exemption of municipal debt is eliminated or its value is reduced.

Termination Risk:

The Department is exposed to termination risk if either the credit rating of the bonds associated with the swap or the credit rating of the swap counterparty falls below the threshold defined in the swap agreement, i.e. if an ATE occurs. If at the time of the ATE the swap has a negative fair value, the Department would be liable to the counterparty for a payment equal to the swap's fair value. For all swap agreements, except for swaps #08A and #09A, the Department is required to designate a day between 5 and 30 days to provide written notice following the ATE date. For the exceptions, the designated date is 30 days after the ATE date.

Rollover Risk and Other Risk:

There exists the possibility that the Department may undertake additional refinancing with respect to its swaps to improve its debt structure or cash flow position and that such refinancing may result in hedging swap maturities that do not extend to the maturities of the associated debt, in hedging swaps becoming decoupled from associated debt, in the establishment of imputed debt, or in the creation of losses.

(c) Investment Derivative Instruments

As of June 30, 2014, the Department had 11 outstanding interest rate swaps considered to be investment derivative instruments in accordance with the provisions of GASB 53. On November 19, 2013, the Department fully terminated investment swaps #06 and #17. In addition, the component of swap #12B that was designated as an investment derivative in accordance with GASB 53 was terminated in connection with the full termination of swap #12B. Moreover, the investment component of swap #14B was partially terminated, leaving a remaining investment component with swap #14B that was, immediately after the termination, re-associated with bonds, thereby converting this remaining investment component to a hedge and adding it to the existing hedging component of swap #14B. The investment component of swap #14A, in a fashion similar to swap #14B, also was re-associated with bonds at the same time the re-association occurred with swap #14B, thereby converting this investment component to a hedge and adding it to the existing hedging component of swap #14A. These transactions reduced by five the number of interest rate swaps considered to be investment derivative instruments.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Terms, Notional Amounts, and Fair Values:

The terms, notional amounts, and fair values of the Department's investment derivatives at June 30, 2014, are included in the table below.

<u>Investment Derivative Instruments - Terms, Notional Amounts, and Fair Values</u>								
<u>As of June 30, 2014</u>								
Swap#	Interest Rate Swap Description	Associated Variable Rate Bonds or Amended Swaps	Effective Date	Outstanding Notional	County Pays	County Receives	Fair Value	Maturity Date
02	Basis Swap	N/A	8/23/2001	\$ 79,791,889	SIFMA Swap Index - 0.41%	72.5% of USD LIBOR - 0.410%	\$ (3,580,149)	7/1/2036
04	Basis Swap	N/A	7/1/2003	119,988,839	SIFMA Swap Index	68% of USD LIBOR + 0.435%	1,008,958	7/1/2025
08A	Floating-to-Fixed	2008C	3/19/2008	151,200,000	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	(14,229,967)	7/1/2040
08B	Floating-to-Fixed	2008C	3/19/2008	31,975,000	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	(3,009,398)	7/1/2040
08C	Floating-to-Fixed	2008C	3/19/2008	31,975,000	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	(3,009,409)	7/1/2040
09A	Floating-to-Fixed	2008 D-1	3/19/2008	41,330,000	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	2,846,824	7/1/2036
09B	Floating-to-Fixed	2008 D-1	3/19/2008	8,795,000	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	605,573	7/1/2036
09C	Floating-to-Fixed	2008 D-1	3/19/2008	8,795,000	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	605,580	7/1/2036
<u>Remaining portions of swaps after April 6, 2010 terminations</u>								
15	Fixed-to-Fixed	swap #03 (1)	4/6/2010	50,495,139	1.02% until 7/1/2010	1.47% starting at 7/1/2010	2,993,903	7/1/2022
16	Fixed-to-Fixed	swap #05 (1)	4/6/2010	50,550,000	1.37% until 7/1/2010	0.6% starting at 7/1/2010	2,801,527	7/1/2025
18	Fixed-to-Fixed	swap #13 (1)	4/6/2010	150,000,000	2.493% until 7/1/2017	1.594% starting at 7/1/2017	23,825,402	7/1/2040
				<u>\$ 724,895,867</u>			<u>\$ 10,858,844</u>	

(1) Amended and restated

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Credit Risk:

The Department is exposed to credit risk on the seven interest rate swaps with positive fair values totaling \$34,687,767. The Department is not exposed to credit risk on the remaining interest rate swaps with negative fair values. Should forward interest rates change such that the fair values of those swaps become positive, the Department would then be exposed to credit risk in the amount of those derivatives' fair values. As described earlier, a CSA is in place to provide collateral to protect the value of the swap under specific circumstances. The counterparty credit ratings for the Department's investment derivative swaps at June 30, 2014, are included in the table below.

<u>Counterparty Credit Ratings and Credit Risk Exposure - Investment Derivative Swaps at June 30, 2014</u>						
<u>Swap #</u>	<u>Interest Rate Swap Description</u>	<u>Counterparty</u>	<u>Counterparty Ratings</u>			<u>Credit Risk Exposure</u>
			<u>Moody's</u>	<u>S&P</u>	<u>Fitch</u>	
02	Basis Swap	Citigroup Financial Products Inc.	Baa2	A-	A	\$ -
04	Basis Swap	Citigroup Financial Products Inc.	Baa2	A-	A	1,008,958
08A	Floating-to-Fixed	Citigroup Financial Products Inc.	Baa2	A-	A	-
08B	Floating-to-Fixed	JPMorgan Chase Bank, N.A.	Aa3	A+	A+	-
08C	Floating-to-Fixed	UBS AG	A2	A	A	-
09A	Floating-to-Fixed	Citigroup Financial Products Inc.	Baa2	A-	A	2,846,824
09B	Floating-to-Fixed	JPMorgan Chase Bank, N.A.	Aa3	A+	A+	605,573
09C	Floating-to-Fixed	UBS AG	A2	A	A	605,580
<u>Remaining portions of swaps after April 6, 2010 terminations</u>						
15	Fixed-to-Fixed	Citigroup Financial Products Inc.	Baa2	A-	A	2,993,903
16	Fixed-to-Fixed	Citigroup Financial Products Inc.	Baa2	A-	A	2,801,527
18	Fixed-to-Fixed	Citigroup Financial Products Inc.	Baa2	A-	A	23,825,402
						\$ 34,687,767

Interest Rate Risk:

Swaps #02 and #04 are subject to interest rate risk should the relationship between the LIBOR rate and the SIFMA rate converge. If economic conditions change such that these rates converge, the expected cash flows of the swaps and expected cost savings may not be realized.

Swaps #08A, #08B, and #08C and swaps #09A, #09B, and #09C are subject to interest rate risk should the relationship between the 10-year CMS rate (Constant Maturity Swap rate) and the LIBOR rate converge. If economic conditions change such that these rates converge, the expected cash flows of the swaps and expected cost savings may not be realized.

The investment components of swaps #15, #16, and #18 are not subject to interest rate risk, since there is no variable rate component.

Foreign Currency Risk

None of the Department's interest rate swaps are subject to foreign currency risk.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Projected Maturities and Interest on Variable Rate Bonds, Bond Anticipation Notes, and Swap Payments

Using the rates in effect on June 30, 2014, the approximate maturities and interest payments of the Department's variable rate debt and bond anticipation notes plus the net payment projections on the floating-to-fixed interest rate swaps are presented in the following table.

<u>Variable Rate Debt and Bond Anticipation Notes - Maturities and Net Payment Projections</u>						
<u>Year Ended</u> <u>June 30,</u>	<u>Variable Rate Bonds</u>		<u>Bond Anticipation Notes</u>		<u>Net Swap</u>	<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Payments</u>	
2015	\$ 100,000	\$ 817,929	\$ -	\$ 4,357,125	\$ 9,870,308	\$ 45,145,362
2016	3,865,000	815,266	174,285,000	2,178,563	37,094,634	218,238,463
2017	14,130,000	805,959	-	-	34,133,619	49,069,578
2018	23,620,000	790,120	-	-	22,687,290	47,097,410
2019	84,195,000	732,638	-	-	11,384,488	96,312,126
2020-2024	345,785,000	2,840,441	-	-	56,652,840	405,278,281
2025-2029	227,730,000	1,895,023	-	-	55,096,597	284,721,620
2030-2034	151,295,000	950,530	-	-	37,575,146	189,820,676
2035-2039	168,745,000	441,736	-	-	12,000,748	181,187,484
2040-2044	70,730,000	23,047	-	-	678,805	71,431,852
Total	<u>\$ 1,090,195,000</u>	<u>\$ 10,112,689</u>	<u>\$ 174,285,000</u>	<u>\$ 6,535,688</u>	<u>\$ 307,174,475</u>	<u>\$ 1,588,302,852</u>

Deferred outflows of resources and deferred inflows of resources

Deferred outflows of resources for governmental activities consist of \$30.1 million in unamortized losses on refunded bonds. Deferred outflows of resources for business-type activities consist of hedging derivative instruments of \$48.1 million and \$52.8 million in unamortized losses on refunded bonds. Deferred inflows of resources for governmental activities consist of \$2.8 million in unamortized gains on refunded bonds. Deferred inflows of resources for business-type activities consist of \$5.6 million in unamortized gains on refunded bonds.

Discretely Presented Component Units

Flood Control District

The following is a summary of bonds and compensated absences payable by the Flood Control District for the year ended June 30, 2014:

<u>Bonds and Compensated Absences Payable For the Year Ended June 30, 2014</u>					
	<u>Balance at</u> <u>July 1, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at</u> <u>June 30, 2014</u>	<u>Due Within One</u> <u>Year</u>
General obligation bonds	<u>\$ 400,140,798</u>	<u>\$ 78,265,708</u>	<u>\$ 12,881,059</u>	<u>\$ 465,525,447</u>	<u>\$ 12,260,000</u>
Compensated Absences	<u>\$ 847,455</u>	<u>\$ 365,925</u>	<u>\$ 453,965</u>	<u>\$ 759,415</u>	<u>N/A</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Flood Control District (Continued)

The following individual issues comprised the bonds payable at June 30, 2014:

<u>Bonds Payable as of June 30, 2014</u>					
<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Balance at June 30, 2013</u>
General obligation bonds					
2006	2/21/06	11/01/35	3.50 - 4.75 %	\$ 200,000,000	\$ 199,400,000
2008	8/20/08	11/01/15	3.00 - 5.00	50,570,000	18,420,000
2009	6/23/09	11/01/38	2.69 - 7.25	150,000,000	134,310,000
2010	7/13/10	11/01/18	5.00	29,425,000	29,425,000
2013	12/19/13	11/01/38	5.00	75,000,000	75,000,000
Unamortized premium/(discount)			N/A	N/A	8,970,447
Total long-term debt					<u>\$ 465,525,447</u>

All bonds issued by the Flood Control District are collateralized by a portion of the one-quarter cent sales tax authorized by NRS 543.600 for Flood Control District operations. Pledged revenues for the year ended June 30, 2014 totaled \$85,126,634 for a debt service coverage ratio of 2.49 times.

The debt service requirements are as follows:

<u>Annual Debt Service Requirements to Maturity</u>			
<u>Year Ending June 30,</u>	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 12,260,000	\$ 24,296,097	\$ 36,556,097
2016	12,820,000	23,679,848	36,499,848
2017	12,910,000	23,035,640	35,945,640
2018	13,505,000	22,365,520	35,870,520
2019	14,140,000	21,658,941	35,798,941
2020-2024	64,475,000	98,716,688	163,191,688
2025-2029	80,750,000	79,662,861	160,412,861
2030-2034	105,965,000	54,262,059	160,227,059
2035-2039	139,730,000	20,505,231	160,235,231
	<u>\$ 456,555,000</u>	<u>\$ 368,182,885</u>	<u>\$ 824,737,885</u>

Deferred outflows of resources and deferred inflows of resources

Deferred outflows of resources for the Flood Control District consist of \$529,888 in unamortized losses on refunded bonds.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

RTC (Continued)

The following is a summary of bonds and compensated absences payable by the RTC for the year ended June 30, 2014:

<u>Bonds and Compensated Absences Payable For the Year Ended June 30, 2014</u>					
	<u>Balance at July 1, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2014</u>	<u>Due Within One Year</u>
Revenue	<u>\$ 770,480,956</u>	<u>\$ 110,635,131</u>	<u>\$ 35,421,410</u>	<u>\$ 845,694,677</u>	<u>\$ 33,030,000</u>
Compensated Absences	<u>\$ 3,465,287</u>	<u>\$ 1,924,167</u>	<u>\$ 1,661,842</u>	<u>\$ 3,727,612</u>	<u>\$ 1,661,842</u>

The following individual issues comprised the bonds payable at June 30, 2014:

<u>Bonds Payable as of June 30, 2014</u>					
<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Balance at June 30, 2014</u>
<i>Revenue Bonds</i>					
<u>Motor Vehicle Fuel Tax Revenue Bonds</u>					
2007	06/12/07	07/01/27	3.00 - 5.00	\$ 300,000,000	\$ 238,570,000
2010A	02/25/10	07/01/29	6.10 - 6.35	32,595,000	32,595,000
2010B	02/25/10	07/01/28	5.00	51,180,000	51,180,000
2011	11/29/11	07/01/23	4.00 - 5.00	118,105,000	115,905,000
2014A	04/01/14	07/01/34	3.00 - 5.00	100,000,000	100,000,000
<u>Sales Tax Revenue Bonds</u>					
2010	02/23/10	07/01/29	3.00 - 5.00	69,595,000	59,590,000
2010B	08/11/10	07/01/20	3.00 - 5.00	94,835,000	70,330,000
2010C	08/11/10	07/01/30	5.10 - 6.15	140,560,000	140,560,000
Unamortized premium/(discount)		N/A	N/A	N/A	<u>36,964,677</u>
Total long term debt					<u>\$ 845,694,677</u>

Pledged Revenues

Motor Vehicle Fuel Tax Bonds

Motor vehicle fuel tax revenue bonds issued for RTC purposes are collateralized by a maximum of twelve cents per gallon motor vehicle fuel tax levied by the County, except that portion required to be allocated as direct distributions for those political subdivisions not included in the "Las Vegas Valley Area Major Street and Highway Plan." The collateralized twelve cents includes the County's share of the three cents per gallon tax levied by the State pursuant to NRS 365.180 and 365.190 and accounted for in other County funds, and the County's share of the Indexed Fuel Taxes. Indexed Fuel Tax includes taxes calculated and imposed on motor vehicle fuel tax, and special fuels taxes that consist of taxes on diesel fuel, taxes on compressed natural gas, and taxes on liquefied petroleum gas. Pledged revenues for the year ended June 30, 2014 totaled \$96,180,212 for a debt service coverage ratio of 2.26 times.

Sales Tax Revenue Bonds

Series 2010 sales and excise tax revenue bonds issued for RTC purposes are collateralized by 1/8% sales and excise tax and a 1 cent jet aviation fuel tax in Clark County. Series 2010B and 2010C sales and excise tax revenue bonds issued for RTC purposes are collateralized by 1/4% sales and excise tax and a 1 cent jet aviation fuel tax in Clark County. Pledged revenues for the year ended June 30, 2014 totaled \$88,611,891 for a debt service coverage ratio of 3.54 times.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

RTC (Continued)

The debt service requirements are as follows:

<u>Annual Debt Service Requirements to Maturity</u>			
Year Ending June 30,	Revenue Bonds		
	Principal	Interest	Total
2015	\$ 33,030,000	\$ 37,683,201	\$ 70,713,201
2016	37,675,000	37,266,263	74,941,263
2017	39,425,000	35,463,038	74,888,038
2018	41,265,000	33,562,113	74,827,113
2019	43,150,000	31,637,163	74,787,163
2020-2024	248,380,000	123,761,592	372,141,592
2025-2029	256,080,000	62,757,528	318,837,528
2030-2034	102,110,000	9,324,879	111,434,879
2035-2039	7,615,000	190,375	7,805,375
	<u>\$ 808,730,000</u>	<u>\$ 371,646,152</u>	<u>\$ 1,180,376,152</u>

Arbitrage Rebate and Debt Covenant Requirements

The federal Tax Reform Act of 1986 imposes a rebate requirement with respect to some bonds issued by the County for the RTC. Under this Act, an amount may be required to be rebated to the United States Treasury (called "arbitrage") for interest on the bonds to qualify for exclusion from gross income for federal income tax purposes. Rebatable arbitrage is computed as of each installment computation date and as of the most recent such date the RTC's management believes that there is no rebatable arbitrage amount due. Future calculations might result in adjustments to this determination.

Long-term debt obligations are subject to restrictive debt covenants, including certain revenue levels and revenue/expense ratios, for which management believes the RTC is in compliance.

Deferred outflows of resources and deferred inflows of resources

Deferred outflows of resources for RTC consist of \$6.2 million in unamortized losses on refunded bonds. Deferred inflows of resources for RTC consist of \$1.8 million in unearned revenue from the Build America Bonds Rebate.

Las Vegas Valley Water District:

The following is a summary of bonds and loans payable by the Las Vegas Valley Water District for the year ended June 30, 2014:

<u>Bonds and Loans Payable For the Year Ended June 30, 2014</u>					
	Balance at July 1, 2013	Additions	Reductions	Balance at June 30, 2014	Due Within One Year
General obligation bonds	\$ 2,352,501,068	\$ -	\$ 41,608,552	\$ 2,310,892,516	\$ 47,965,000
Revenue bonds	1,680,000	-	168,000	1,512,000	168,000
Commercial paper loans	400,000,000	-	-	400,000,000	400,000,000
Total long-term debt	<u>\$ 2,754,181,068</u>	<u>\$ -</u>	<u>\$ 41,776,552</u>	<u>\$ 2,712,404,516</u>	<u>\$ 448,133,000</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District (Continued)

The following individual issues comprised the bonds and loans payable at June 30, 2014:

<u>Bonds Payable as of June 30, 2014</u>					
<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Balance at June 30, 2014</u>
General Obligation Bonds					
2005A	05/04/05	06/01/27	4.00 - 5.00%	\$ 302,425,000	\$ 210,410,000
2006A	06/15/06	06/01/36	4.75 - 5.00	151,555,000	133,840,000
2006B	07/20/06	06/01/36	variable	75,000,000	66,265,000
2006C	07/20/06	06/01/36	variable	75,000,000	66,265,000
2008A	02/19/08	12/01/37	5.00	190,760,000	154,300,000
2008B	02/19/08	06/01/26	3.50- 5.00	171,720,000	116,335,000
2009A	08/05/09	06/01/39	7.10	90,000,000	90,000,000
2009B	08/05/09	06/01/32	4.00 - 5.25	10,000,000	9,650,000
2009C	12/23/09	06/01/39	7.013 - 7.26	348,115,000	348,115,000
2009D	12/23/09	06/01/30	4.25 - 5.25	71,965,000	66,265,000
2010A	06/15/10	03/01/40	5.60 - 5.70	75,995,000	75,995,000
2010B	06/15/10	03/01/38	2.00 - 4.625	31,075,000	30,310,000
2011A	05/26/11	06/01/26	3.051 - 5.434	58,110,000	58,110,000
2011B	10/19/11	06/01/27	2.789 - 4.958	129,650,000	129,650,000
2011C	10/19/11	06/01/38	2.00 - 5.00	267,815,000	249,995,000
2011D	10/19/11	06/01/27	2.00 - 5.25	78,680,000	70,875,000
2012A	09/05/12	06/01/32	5.00	39,310,000	39,310,000
2012B	07/31/12	06/01/42	3.50- 5.00	360,000,000	360,000,000
Unamortized premium/(discount)					35,202,516
Total general obligation bonds					<u>2,310,892,516</u>
Revenue Bonds					
2008	07/15/08	12/15/22	1.30	2,520,000	1,512,000
Commercial Paper Loans					
2004	06/02/04	02/28/14	.09	400,000,000	400,000,000
Total long-term debt					<u>\$ 2,712,404,516</u>

These bonds are being serviced, principal and interest, by the Las Vegas Valley Water District.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District (Continued)

The debt service requirements are as follows:

Year Ending June 30,	Annual Debt Service Requirements to Maturity					
	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2015	\$ 47,965,000	\$ 113,533,032	\$ 161,498,032	\$ 168,000	\$ 18,564	\$ 186,564
2016	72,920,000	111,667,421	184,587,421	168,000	16,380	184,380
2017	73,650,000	108,593,426	182,243,426	168,000	14,196	182,196
2018	76,955,000	105,475,383	182,430,383	168,000	12,012	180,012
2019	80,560,000	102,096,038	182,656,038	168,000	9,828	177,828
2020-2024	464,415,000	452,717,259	917,132,259	672,000	17,472	689,472
2025-2029	432,370,000	341,107,312	773,477,312	-	-	-
2030-2034	395,090,000	253,299,989	648,389,989	-	-	-
2035-2039	549,800,000	129,093,205	678,893,205	-	-	-
2040-2043	81,965,000	7,170,025	89,135,025	-	-	-
	<u>\$ 2,275,690,000</u>	<u>\$ 1,724,753,090</u>	<u>\$ 4,000,443,090</u>	<u>\$ 1,512,000</u>	<u>\$ 88,452</u>	<u>\$ 1,600,452</u>

\$400,000,000 in principal and \$58,859 in interest were due on the commercial paper loans for the year ended June 30, 2014.

Deferred outflows of resources and deferred inflows of resources

Deferred outflows of resources for the Las Vegas Valley Water District consist of \$8.6 million in unamortized losses on refunded bonds. Deferred inflows of resources for the Las Vegas Valley Water District consist of \$869,675 in unamortized gains on refunded bonds.

Other Discretely Presented Component Units

Big Bend Water District

The following is a summary of bonds payable by the Big Bend Water District for the year ended June 30, 2014:

	Bonds Payable For the Year Ended June 30, 2014				
	Balance at July 1, 2013	Additions	Reductions	Balance at June 30, 2014	Due Within One Year
General obligation bonds	\$ 5,040,153	\$ -	\$ 359,254	\$ 4,680,899	\$ 370,823

The following individual issues comprised the bonds payable at June 30, 2014:

Series	Issue Date	Maturity Date	Interest Rate	Original Issue	Bonds Payable as of June 30, 2014	
						Balance at June 30, 2014
General obligation bonds						
2003	06/03/04	01/01/25	3.19 %	\$ 4,000,000	\$	2,507,487
2004	08/06/04	07/01/24	3.2	6,000,000		2,173,412
Total long-term debt					\$	4,680,899

These bonds are being serviced, principal and interest, by the Big Bend Water District.

III. DETAILED NOTES - ALL FUNDS (Continued)

6. LONG-TERM DEBT (Continued)

Other Discretely Presented Component Units (Continued)

Big Bend Water District (Continued)

The debt service requirements are as follows:

<u>Annual Debt Service Requirements to Maturity</u>			
Year Ending June 30,	Revenue Bonds		
	Principal	Interest	Total
2015	\$ 370,823	\$ 146,600	\$ 517,423
2016	382,765	134,658	517,423
2017	395,091	122,332	517,423
2018	407,814	109,609	517,423
2019	420,947	96,476	517,423
2020-2024	2,317,016	270,100	2,587,116
2025-2029	386,444	8,306	394,750
	<u>\$ 4,680,900</u>	<u>\$ 888,081</u>	<u>\$ 5,568,981</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

7. FINANCIAL INFORMATION FOR DISCRETELY PRESENTED COMPONENT UNITS - OTHER WATER DISTRICTS

Statement of Net Position			
	Kyle Canyon Water District	Big Bend Water District	Total
Assets			
Current assets	\$ 153,140	\$ 2,290,421	\$ 2,443,561
Noncurrent assets	6,421,047	33,153,878	39,574,925
Total assets	6,574,187	35,444,299	42,018,486
Liabilities			
Current liabilities	673,649	504,880	1,178,529
Noncurrent liabilities	-	4,310,076	4,310,076
Total liabilities	673,649	4,814,956	5,488,605
Net Position			
Net investment in capital assets	6,421,047	28,472,979	34,894,026
Unrestricted	(520,509)	2,156,364	1,635,855
Total Net Position	\$ 5,900,538	\$ 30,629,343	\$ 36,529,881

Statement of Revenues, Expenses and Changes in Net Position			
	Kyle Canyon Water District	Big Bend Water District	Total
Operating revenues	\$ 353,778	\$ 3,251,855	\$ 3,605,633
Operating expenses	(658,845)	(4,499,070)	(5,157,915)
Interest Income	1,317	7,804	9,121
Nonoperating revenue	63,930	-	63,930
Nonoperating expense	(3,298)	(128,996)	(132,294)
Capital contributions	-	419,775	419,775
Change in net position	(243,118)	(948,632)	(1,191,750)
Net Position			
Beginning of year	6,143,656	31,577,975	37,721,631
End of year	\$ 5,900,358	\$ 30,629,343	\$ 36,529,881

Statement of Cash Flows			
	Kyle Canyon Water District	Big Bend Water District	Total
Cash Flows From Operating Activities	\$ (51,886)	\$ (179,167)	\$ (231,053)
Cash Flows From Noncapital Financing Activities	63,931	-	63,931
Cash Flows From Capital and Related Financing Activities	-	(394,160)	(394,160)
Cash Flows From Investing Activities	(1,996)	7,804	5,808
Net increase (decrease) in cash and cash equivalents	10,049	(565,523)	(555,474)
Cash and cash equivalents:			
Beginning of year	118,837	2,495,686	2,614,523
End of year	\$ 128,886	\$ 1,930,163	\$ 2,059,049

III. DETAILED NOTES - ALL FUNDS (Continued)

8. NET POSITION AND FUND BALANCES

Primary Government

Net Position - Government-wide Financial Statements:

The government-wide Statement of Net Position utilizes a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted. Net investment in capital assets is less the related debt outstanding that relates to the acquisition, construction, or improvement of capital assets.

Restricted assets are assets that have externally imposed (statutory, bond covenant, contract, or grantor) limitations on their use. Restricted assets are classified either by function, debt service, capital projects, or claims. Assets restricted by function relate to net position of government and enterprise funds whose use is legally limited by outside parties for a specific purpose. The restriction for debt service represents assets legally restricted by statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for capital projects consists of unspent grants, donations, and debt proceeds with third party restriction for use on specific projects or programs. The government-wide statement of net position reports \$1,105,913,563 of restricted net position, all of which is externally imposed.

Unrestricted net position represents financial resources of the County that do not have externally imposed limitations on their use.

Amounts shown in the next table include the following primary purposes:

Restricted fund balances:

Transportation	\$388,875,866
Police	118,863,997
Fire	32,861,938

Committed fund balances:

Transportation	119,621,754
Public Facilities	30,000,000

Assigned fund balances:

Public Facilities	233,904,412
Transportation	139,483,601
Detention	43,242,599
Police	40,707,225
Fire	34,245,029

III. DETAILED NOTES - ALL FUNDS (Continued)

8. NET POSITION AND FUND BALANCES

Primary Government Continued

Governmental Funds

Government fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources of the fund. Fund balance classifications by County function consist of the following:

<u>Governmental Funds Fund Balance as of June 30, 2014</u>				
<u>Fund Balances</u>	<u>General Funds</u>	<u>LVMPD</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable:				
Long-term receivable and endowment	\$ 4,530,973	\$ -	\$ 3,100,000	\$ 7,630,973
Restricted for:				
General government	35,668,699	-	68,259,968	103,928,667
Judicial	-	-	19,845,240	19,845,240
Public safety	20,938,000	-	179,684,009	200,622,009
Health	-	-	18,942,904	18,942,904
Welfare	-	-	919,300	919,300
Culture and recreation	-	-	12,141,632	12,141,632
Community support	-	-	7,205,693	7,205,693
Public works	-	-	1,878,273	1,878,273
Debt service:				
Public works	-	-	178,787,028	178,787,028
Capital projects:				
Public works	-	-	262,729,688	262,729,688
Total restricted	56,606,699	-	750,393,735	807,000,434
Committed to:				
General government	-	-	10,629,226	10,629,226
Judicial	-	-	80,397	80,397
Public safety	-	1,854,169	-	1,854,169
Community support	-	-	1,049,249	1,049,249
Capital projects:				
Public works	-	-	168,245,988	168,245,988
Total committed	-	1,854,169	180,004,860	181,859,029
Assigned to:				
General government	7,684,554	-	30,291,827	37,976,381
Judicial	1,150,866	-	15,176,031	16,326,897
Public safety	45,227,257	10,651,576	39,456,577	95,335,410
Public works	939,273	-	-	939,273
Health	-	-	7,326,950	7,326,950
Welfare	-	-	1,501,421	1,501,421
Culture and recreation	-	-	1,516,920	1,516,920
Community support	-	-	2,627,495	2,627,495
Nonmajor Special Revenue:				
Public works	-	-	27,391,211	27,391,211
Debt service:				
Public works	-	-	65,468,483	65,468,483
Capital projects:				
Public works	-	-	504,473,848	504,473,848
Total assigned	55,001,950	10,651,576	695,230,763	760,884,289
Unassigned	183,288,748	-	-	183,288,748
Total fund balances	\$ 299,428,370	\$ 12,505,745	\$ 1,628,729,358	\$ 1,940,663,473

III. DETAILED NOTES - ALL FUNDS (Continued)

8. NET POSITION AND FUND BALANCES (Continued)

Discretely Presented Component Units

Flood Control District

Net Position

The government-wide statement of net position reports \$8,222,975 of restricted net position which is restricted by creditors for general obligation debt repayment.

RTC

Net Position

The government-wide statement of net position reports \$351,773,421 of restricted net position, of which \$243,235,726 is restricted by enabling legislation for street and highway projects and other related activities and \$108,537,695 is restricted by creditors for debt repayment.

Las Vegas Valley Water District

The statement of net position reports \$10,689,687 of restricted net position, of which \$118,714 is restricted by enabling legislation for water projects and \$10,570,973 is restricted by creditors for debt repayment.

9. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Over the past three years, settlements have not exceeded insurance coverage. The County maintains the following types of risk exposures:

Self-Funded Group Insurance and Group Insurance Reserve

The County has established self-insurance funds for insuring medical benefits provided to County employees and covered dependents. An independent claims administrator performs all claims-handling procedures.

Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

Clark County Workers' Compensation

The County has established a fund for self-insurance related to workers' compensation claims. Self-insurance is in effect up to an individual stop loss amount of \$500,000 per occurrence in the first year, \$275,000 in the second year and \$175,000 per year thereafter. Coverage from private insurers is maintained for losses in excess of the claim stop loss amount up to \$100,000,000. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

The County has estimated the potential exposure for costs of indemnity (wage replacement) benefits, medical benefits, and other claim related expenses for disability of public safety employees (fire/bailiffs) who develop heart disease, cancer, lung disease or hepatitis. The estimated liability is the sum of two components:

- The outstanding costs due to reported claims for which the County is currently paying benefits, and
- The outstanding costs for future claims incurred but not reported (IBNR) by the County (current population of active and retired public safety employees who may meet future eligibility requirements for awards under Nevada Revised Statutes).

The claims liability currently payable for indemnity claims is estimated to be \$13,102,594. Reported as noncurrent is \$27,283,988 for incurred but not reported (IBNR) claims. IBNR is discounted utilizing an interest rate of 5.0%. The anticipated future exposure for potential claims associated with currently active employees based on an actuarial calculation is approximately \$33,911,875 discounted at 5.0%.

Las Vegas Metropolitan Police Department (LVMPD) and Clark County Detention Center (CCDC) Self-Funded Insurance

The County has established separate self-insurance funds for general liabilities of the LVMPD and CCDC. Loss amounts of \$25,000 or more require approval of the LVMPD Fiscal Affairs Committee. Self-insurance is in effect for loss amounts up to \$2,000,000 per occurrence, accident, or loss. Coverage from private insurers is maintained for losses in excess of the stop loss amount up to \$20,000,000 - an increase from \$10,000,000 of coverage in the prior year. An independent claims administrator performs claims-handling procedures for traffic claims. All other claims are administered through the LVMPD Risk Management Section. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

III. DETAILED NOTES - ALL FUNDS (Continued)

9. RISK MANAGEMENT (Continued)

LVMPD and CCDC Self-Funded Industrial Insurance

The County has established separate self-insurance funds to pay workers' compensation claims of the LVMPD and CCDC. Self-insurance is in effect up to an individual stop loss amount of \$1,000,000 per occurrence in the first year, \$300,000 in the second year, and \$250,000 each year thereafter. Coverage from private insurers is maintained for losses in excess of the claim stop loss amount up to \$10,000,000. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

County Liability Insurance

The County has established a general liability self-insurance fund for losses up to a \$25,000 per occurrence retention limit. Losses in excess of this retention are covered by the County liability insurance pool fund. An independent claims administrator performs all claims-handling procedures. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

County Liability Insurance Pool

The County has established a general liability insurance pool for the benefit of County funds. Self-insurance is in effect for loss amounts over the \$25,000 retention up to \$2,000,000 per occurrence, accident, or loss.

Coverage from private insurers is maintained for losses in excess of the stop loss amount up to \$20,000,000. An independent claims administrator performs all claims-handling procedures. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

Changes in Liability Amounts

The total current claims liability at June 30, 2014, is included in the accounts payable line item in the government-wide financial statements. Changes in the funds' claims liability amounts for the past two years were:

<u>Change in Liability Accounts for the Year Ended June 30, 2014</u>				
	<u>Liability</u>	<u>Claims and</u>	<u>Claim Payments</u>	<u>Liability</u>
	<u>July 1, 2013</u>	<u>Changes in</u>		<u>June 30, 2014</u>
		<u>Estimates</u>		
Self-funded group insurance	\$ 28,858,788	\$ 78,764,795	\$ 76,668,638	\$ 30,954,945
Clark County workers' compensation	56,549,712	25,658,981	27,088,410	55,120,283
LVMPD self-funded insurance	12,996,322	2,720,010	2,364,000	13,352,332
LVMPD self-funded industrial insurance	52,876,533	9,446,606	9,470,767	52,852,372
CCDC self-funded insurance	1,941,979	315,717	315,717	1,941,979
CCDC self-funded industrial insurance	8,959,365	1,625,461	1,617,318	8,967,508
County liability insurance	5,675,529	395,042	384,864	5,685,707
County liability insurance pool	10,475,666	97,062	2,999,104	7,573,624
Total self-insurance funds	<u>\$ 178,333,894</u>	<u>\$ 119,023,674</u>	<u>\$ 120,908,818</u>	<u>\$ 176,448,750</u>

<u>Change in Liability Accounts for the Year Ended June 30, 2013</u>				
	<u>Liability</u>	<u>Claims and</u>	<u>Claim Payments</u>	<u>Liability</u>
	<u>July 1, 2012</u>	<u>Changes in</u>		<u>June 30, 2013</u>
		<u>Estimates</u>		
Self-funded group insurance	\$ 33,954,582	\$ 81,733,810	\$ 86,829,604	\$ 28,858,788
Clark County workers' compensation	28,118,287	37,190,410	8,758,985	56,549,712
LVMPD self-funded insurance	13,337,280	947,646	1,288,604	12,996,322
LVMPD self-funded industrial insurance	52,889,284	10,136,861	10,149,612	52,876,533
CCDC self-funded insurance	1,941,979	46,174	46,174	1,941,979
CCDC self-funded industrial insurance	8,933,183	1,650,297	1,624,115	8,959,365
County liability insurance	5,636,154	551,290	511,915	5,675,529
County liability insurance pool	10,292,955	550,401	367,690	10,475,666
Total self-insurance funds	<u>\$ 155,103,704</u>	<u>\$ 132,806,889</u>	<u>\$ 109,576,699</u>	<u>\$ 178,333,894</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

10. COMMITMENTS AND CONTINGENCIES

Encumbrances

The County utilizes encumbrance accounting in its government 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 yearend are included in restricted, committed, or assigned fund balance, as appropriate. The following schedule outlines significant encumbrances included in governmental fund balances:

<u>Governmental Funds Fund Balance - Encumbrances as of June 30, 2014</u>			
<u>Major Funds</u>	<u>Restricted Fund Balance</u>	<u>Committed Fund Balance</u>	<u>Assigned Fund Balance</u>
General Fund	\$ -	\$ -	\$ 35,918
LVMPD	-	1,691,372	162,797
Nonmajor Funds			
Aggregate nonmajor funds	<u>82,388,845</u>	<u>87,745,871</u>	<u>2,469,004</u>
	<u>\$ 82,388,845</u>	<u>\$ 89,437,243</u>	<u>\$ 2,667,719</u>

Grant Entitlement

The County is a participant in a number of federal and state-assisted programs. These programs are subject to compliance audits by the grantors. The audits of these programs for fiscal year 2014 and certain earlier years have not yet been completed. Accordingly, the County's compliance with applicable program requirements is not completely established. The amount, if any, of expenditures that may be disallowed by the grantors cannot be determined at this time. The County believes it has adequately provided for potential liabilities, if any, which may arise from the grantors' audits.

Medicare and Medicaid Reimbursements

UMC's Medicare and Medicaid cost reports for certain prior years are in various stages of review by third-party intermediaries and have not been settled as a result of certain unresolved reimbursement issues. The County believes it has adequately provided for any potential liabilities that may arise from the intermediaries' audits.

Operating Lease Commitments

The following is a schedule of future minimum lease payments primarily for office and storage space (with initial or remaining terms in excess of one year) as of June 30, 2014:

<u>Governmental Activities</u>	
<u>Operating Leases Future Minimum Lease Payments</u>	
Years ending June 30,	
2015	\$ 11,181,392
2016	9,142,825
2017	7,526,711
2018	7,377,848
2019	7,551,300
Thereafter	<u>6,466,652</u>
Total minimum lease payments	<u>\$ 49,246,728</u>

Rental expenditures including nonrecurring items was approximately \$15,748,188 for the year ended June 30, 2014.

III. DETAILED NOTES - ALL FUNDS (Continued)

10. COMMITMENTS AND CONTINGENCIES (Continued)

Operating Lease Commitments - (Continued)

The UMC enterprise fund also had future minimum rental commitments as of June 30, 2014, for noncancelable operating leases for property and equipment as follows:

<u>UMC</u>	
<u>Operating Leases Future Minimum Lease Payments</u>	
Years ending June 30,	
2015	\$ 4,553,824
2016	2,934,043
2017	2,273,324
2018	1,511,698
2019	919,943
Total minimum lease payments	<u>\$ 12,192,832</u>

The rental expense of UMC for property and equipment was approximately \$8,802,474 for the year ended June 30, 2014.

Rentals and Operating Leases

The Department of Aviation derives a substantial portion of its revenues from fees and charges to air carriers and concessionaires. Charges to air carriers are generated from terminal building rentals, gate use fees, and landing fees in accordance with the Lease or with the provisions of the applicable County ordinance. The Department of Aviation leases land, building, and terminal space to various tenants and concessionaires under operating leases that expire at various times through 2099. Under the terms of the agreements, concession fees are based principally either on a percentage of the concessionaires' gross sales or a stated minimum annual guarantee, whichever is greater, or on land and building rents that are based on square footage rates. The Department of Aviation received \$219,456,932 and \$173,079,138 in the years ended June 30, 2014, and 2013, respectively, for contingent rental payments in excess of stated annual minimum guarantees.

The following is a schedule of minimum future rentals receivable on non-cancelable operating leases (with initial or remaining terms in excess of one year) as of June 30, 2014:

<u>Department of Aviation</u>	
<u>Minimum Rents Receivable</u>	
Years ending June 30,	
2015	\$ 262,735,708
2016	85,413,194
2017	63,377,818
2018	41,668,364
2019	39,938,100
Thereafter	417,960,899
Total minimum rents receivable	<u>\$ 911,094,083</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

10. COMMITMENTS AND CONTINGENCIES (Continued)

Operating Lease Commitments (Continued)

Discretely Presented Component Units

RTC

On January 5, 2008 the RTC entered into a land lease for the Bonneville Transit Center for a monthly lease payment of \$126,139, through January 4, 2048. The following is a schedule of future minimum lease payments for operating leases as of June 30, 2014:

<u>Operating Leases Future Minimum Lease Payments</u>	
Years ending June 30,	
2015	\$ 1,559,079
2016	1,605,851
2017	1,654,027
2018	1,728,824
2019	1,805,866
Thereafter	89,523,786
Total minimum rents receivable	<u>\$ 97,877,433</u>

The total rent expense for fiscal year 2014 was \$1,513,669.

Litigation

There are various outstanding claims against the County for which a probability of loss exists with a cumulative amount of approximately \$2,500,000. An accrual for litigation losses has been provided in the governmental activities column. Other cases, some of which involve alleged civil rights violations, have been filed against the County. These cases are in the discovery stage and no estimate of the probability or extent of possible losses can be determined at this time.

UMC is involved in litigation and regulatory investigations arising in the ordinary course of business. UMC does not accrue for estimated future legal and defense costs, if any, to be incurred in connection with outstanding or threatened litigation and other disputed matters, but rather records such as period costs when services are rendered.

11. JOINT VENTURES

Southern Nevada Water Authority

The Water District, a component unit (see Note 1), has a joint venture with the Southern Nevada Water Authority ("SNWA"). The SNWA is a political subdivision of the State of Nevada, created on July 25, 1991, by a cooperative agreement between the Water District, the Big Bend Water District, the City of Boulder City, the City of Henderson, the City of Las Vegas, the City of North Las Vegas, and the Reclamation District (the "Members"). SNWA was created to secure additional supplies of water and effectively manage existing supplies of water on a regional basis through the cooperative action of the Members.

The SNWA is governed by a seven-member board of directors composed of one director from each member agency. The Water District is the operating agent for the SNWA; the General Manager of the Water District is the General Manager of the SNWA; and the Chief Financial Officer of the Water District is the Treasurer of the SNWA.

The SNWA has the power to periodically assess the Members directly for operating and capital costs and for the satisfaction of any liabilities imposed against the SNWA. The Water District and other members do not have an expressed claim to the resources of the SNWA except that, upon termination of the joint venture, any assets remaining after payment of all obligations shall be returned to the contributing Members.

In 1995, the SNWA approved agreements for the repayment of the cost of an additional expansion of the Southern Nevada Water System (SNWS). The agreements required contributions from purveyor members, including the Water District, benefiting from the expansion. In 1996, the Water District approved the collection of regional connection charges, regional commodity charges, and regional reliability surcharges to fund these contributions. In March 2012, a regional infrastructure charge based upon meter size was approved. In August 2012, a credit to the regional infrastructure charge amounting to 50 percent of the approved charges levied against fire meters was approved.

III. DETAILED NOTES - ALL FUNDS (Continued)

11. JOINT VENTURES (Continued)

Southern Nevada Water Authority (Continued)

The Water District records these charges as operating revenues, and contributions to the SNWA as operating expenses. However, to avoid a "grossing-up" effect on operating revenues and operating expenses in the Statements of Revenues, Expenses, and Changes in Net Position, revenue collected for the SNWA is offset against the related remittances to the SNWA. Any remaining balance is classified as an operating expense and adjusted in a following period. The table below show the SNWA regional charges collected for and remitted to the SNWA for the fiscal year 2014.

<u>SNWA Regional Charges Collected for and Remitted to the SNWA for Fiscal Year Ending June 30, 2014</u>	
Connection charges, net of refunds	\$ 26,284,180
Commodity and reliability charges	34,908,299
Infrastructure charges	<u>57,375,876</u>
Total	<u>\$ 118,568,355</u>

Audited financial reports for fiscal year 2014 can be obtained by contacting:

Office of the Treasurer
 Southern Nevada Water Authority
 1001 South Valley View Boulevard
 Las Vegas, Nevada 89153

12. RETIREMENT SYSTEM

Clark County, Nevada employees, with the exception of those of the Water District enterprise fund, are covered by the State of Nevada Public Employees' Retirement System (the "System"). The System was established on July 1, 1948, by the Legislature and is governed by the Public Employees' Retirement Board whose seven members are appointed by the Governor. All public employees who meet certain eligibility requirements participate in the System, which is a cost sharing multiple-employer defined benefit plan. Clark County, Nevada does not exercise any control over the System. Nevada Revised Statute 286.110 states that: "Respective participating public employers are not liable for any obligation of the System."

Benefits, as required by statute, are determined by the number of years of accredited service at the time of retirement and the member's highest average compensation in any 36 consecutive months. Benefit payments to which participants may be entitled under the System include pension benefits, disability benefits, and death benefits.

Monthly benefit allowances for regular members and police and firemen are computed at 2.5 percent for service credits earned prior to July 1, 2001, and 2.67 percent for service credit earned July 1, 2001, and thereafter, of average compensation (36 consecutive months of highest compensation) for each accredited year of service prior to retirement up to a maximum of 90 percent of the average compensation for employees who entered the System prior to July 1, 1985, and 75 percent for those entering after that date. The System offers several alternatives to the unmodified service retirement allowance which, in general, allows the retired employee to accept a reduced service retirement allowance payable monthly during the employee's life and various optional monthly payments to a named beneficiary after the employee's death. Regular members are eligible for full retirement benefits at age 65 with 5 years of service, at age 60 with 10 years of service, or at any age with 30 years of service. Police and firemen are eligible for full retirement benefits with 5 years of service at age 65, with 10 years of service at age 55, at age 50 with 20 years of service, or at any age with 25 years of service.

Contribution rates are established by NRS 286.410. The statute provides for increases in odd-numbered years to an actuarially determined rate sufficient to amortize the unfunded liability of the system to zero over a 30-year amortization period. The County is obligated to contribute all amounts due under the System. The contribution rate for regular members, based on covered payroll, was 25.75 percent for the year ended June 30, 2014 and 23.75 percent for the years ended June 30, 2013 and 2012. The contribution rate for police and fire was 40.50 percent for the year ended June 30, 2014 and 39.75 percent for the years ended June 30, 2013 and 2012.

The County's contributions to the plan for the years ended June 30, 2014, 2013, and 2012 were \$328,011,410, \$310,358,480, and \$312,622,410, respectively, equal to the required contributions for each year.

An annual report containing financial statements and required information for the System may be obtained by writing to PERS, 693 W. Nye Lane, Carson City, Nevada 89703-1599, or by calling (775) 687-4200.

III. DETAILED NOTES - ALL FUNDS (Continued)

12. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units

Flood Control District

The Flood Control District's contributions to the plan for the years ended June 30, 2014, 2013, and 2012 were \$541,155, \$489,265, and \$517,079, respectively, equal to the required contributions for each year.

RTC

The RTC's contributions to the plan for the years ended June 30, 2014, 2013, and 2012 were \$4,588,722, \$4,053,405, and \$3,971,166, respectively, equal to the required contributions for each year.

Las Vegas Valley Water District Retirement Plan

The Water District enterprise fund has provided for employee retirement by participation in Social Security and adoption of a supplementary defined benefit pension plan covering substantially all employees.

Plan Description

The Water District contributes to the Las Vegas Valley Water District Pension Plan (the "Plan"), a single-employer defined benefit pension trust fund established by the Water District to provide pension benefits solely for the employees of the Water District. The Board of Trustees of the Plan, composed of the Water District's board of directors, has the authority to establish and amend the benefit provisions of the Plan and the contribution requirements of the Water District and the employees. Water District employees are not required to contribute to the Plan. Water District employees may, however, under certain conditions, purchase additional years of service for eligibility and increased benefits. For the year ended, June 30, 2014, the contributions for this purpose were \$599,685; for the year ended June 30, 2013, the contributions were \$294,948.

The Plan was amended effective February 15, 2005, to provide the following: (1) Increase the annual service credit of 2 percent to 2.17 percent for years of service after July 1, 2001. (Service credit is the accumulation of pension plan years while an employee was in paid status at the Water District.) (2) Change the benefit formula to increase the calculation of highest average pay by approximately 10 percent as currently prescribed in the Nevada Revised Statutes. (3) Add shift differential and standby pay to the total compensation counted toward the pension benefit.

Other than cost of living adjustments, the Plan does not provide ad hoc post-retirement benefit increases nor does it administer post-employment healthcare plans. The Plan does not issue a stand-alone financial report.

All Water District employees are eligible to participate in the Plan after attaining age 20 and completing six months of employment. Subject to a maximum pension benefit, normally 60 percent of average monthly compensation, Water District employees who retire at age 65 are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2 percent of their average monthly compensation multiplied by the years of service prior to July 1, 2001, and 2.17 percent of their average monthly compensation multiplied for the years of service after July 1, 2001. For the purpose of calculating the pension benefit, average monthly compensation means the average of a member's 36 consecutive months of highest compensation, after excluding certain elements, times approximately 110 percent, while participating in the Plan.

III. DETAILED NOTES - ALL FUNDS (Continued)

12. RETIREMENT SYSTEM (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

A. Plan Description (Continued)

For participants in the plan as of January 1, 2001, benefits start to vest after three years of service with a 20 percent vested interest; after four years of service, 40 percent; and after five years of service, 100 percent. New participants after January 1, 2001, start to vest at 5 years of service, at which time they are vested 100 percent. The Plan also provides for early retirement and pre-retirement death benefits. The Plan is not subject to the Employee Retirement Income Security Act (ERISA) of 1974, but is operated consistent with ERISA fiduciary requirements.

For employees on or after January 1, 2001, benefits are increased after retirement by cost of living adjustments that become effective on the first month following the anniversary of benefit commencement according to the following schedule:

<u>Schedule of Benefit Increases - Employees hired on or after January 2, 2001</u>	
0.0%	following the 1 st , 2 nd and 3 rd anniversaries
2.0%	following the 4 th , 5 th and 6 th anniversaries
3.0%	following the 7 th , 8 th and 9 th anniversaries
3.5%	following the 10 th , 11 th and 12 th anniversaries
4.0%	following the 13 th and 14 th anniversaries
5.0%	following each anniversary thereafter

However, if the benefit amount at the time of an increase is at least or equal to the original benefit amount multiplied by cumulative inflation since retirement, as measured by the increase in the Consumer Price Index (All Items), then the increase cannot exceed the average rate of inflation for the three preceding years.

The Water District contributes amounts actuarially determined necessary to fund the Plan in order to pay benefits when due and to provide an allowance sufficient to finance the administrative costs of the Plan. Contributions cannot revert to or be revocable by the Water District or be used for any purpose other than the exclusive benefit of the participants.

At June 30, 2014, and 2013, participants in the Plan consisted of the following:

<u>Plan Participants as of June 30, 2014 and 2013</u>		
	<u>2014</u>	<u>2013</u>
Participant Count		
Retirees in pay status with unpurchased benefits	318	311
Terminated employees not yet receiving benefits	395	331
Retirees paid monthly from plan	33	-
Active employees		
fully vested	1,170	1,283
Non-vested	76	53
Total active employees	<u>1,246</u>	<u>1,336</u>
Total participants	<u>1,992</u>	<u>1,978</u>

B. Supplemental Information

The Schedule of employer contributions is included in the Required Supplementary Information section in the Comprehensive Annual Financial Report.

C. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting. Employer contributions are recognized when due. Participants do not make contributions except voluntarily under certain conditions to purchase additional years of service. Participant contributions are non-refundable.

III. DETAILED NOTES - ALL FUNDS (Continued)

12. RETIREMENT SYSTEM (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

D. Allocated Insurance Contracts

Through December 31, 2013, benefit obligations were recognized and paid when due by purchasing annuity contracts from a life insurance company rated A++ by A.M. Best rating company. Beginning January 1, 2014, benefit obligations are paid by the Plan through a large multi-national bank. Cost of living adjustments for benefit obligations that were initially paid by purchasing annuity contracts from a life insurance company continue to be paid by purchasing additional annuity contracts from a life insurance company. The costs to purchase annuity contracts from a life insurance company for benefit obligations or cost of living adjustments were \$8,422,611 and \$26,101,849 for the years ended June 30, 2014 and June 30, 2013 respectively. The obligation for the payment of benefits covered by these annuity contracts have been transferred to a life insurance company and are excluded from the Plan assets.

E. Method Used to Value Investments

The domestic equity, international equity, domestic bond, global real estate investment trust (REIT) and money market accounts are stated at fair value, measured by the underlying market value as reported by the managing institutions. Investments at contract value are insurance contracts and pooled accounts, stated at contract value as determined by the insurance companies in accordance with the terms of the contracts.

F. Actuarially Determined Contribution

The Water District's policy is to pay the current year's actuarially determined contribution when due. This amount was \$30,700,443 and \$29,058,894 for the years ended June 30, 2014, and 2013, respectively.

G. Net Pension Liability

The total pension liability was determined by an actuarial valuation as of the valuation date, calculated based upon the discount rate and actuarial assumptions listed below. The total pension liability was then projected forward to the measurement date taking into account any significant changes between the valuation date and the fiscal year end. The liabilities are calculated using a discount rate that is a blend of the expected investment rate of return and a high quality bond index rate. The expected investment rate of return applies for as long as the Plan assets (including future contributions) are projected to be sufficient to make the projected benefit payments. If Plan assets are projected to be depleted at some point in the future, the rate of return of a high quality bond index is used for the period after the depletion date. The disclosures below exclude assets and liabilities held with a life insurance company, which provides benefits for retirees or their beneficiaries whose benefits were purchased with annuity contracts from the life insurance company.

<u>Net Pension Liability Components</u>		
	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Total pension liability	\$ 441,508,189	\$ 401,160,155
Fiduciary net position	<u>273,876,159</u>	<u>213,988,078</u>
Net pension liability	\$ 167,632,030	\$ 187,162,077
Fiduciary net position as a % of total pension liability	62.03%	53.34%
Covered payroll	\$ 121,696,965	\$ 119,067,304
Net pension liability as a % of covered payroll	137.75%	157.19%
Valuation date	June 30, 2013	June 30, 2013
Measurement date	June 30, 2014	June 30, 2013
GASB No. 67 reporting date	June 30, 2014	N/A
Depletion date	None	None
Discount rate	7.25%	7.25%
Expected rate of return, net of investment expenses	7.25%	7.25%
Municipal bond rate	N/A	N/A

If the assets and liabilities for retirees or their beneficiaries whose benefits were purchased with annuity contracts from a life insurance company were included with the Plan assets:

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Fiduciary net position as a % of total pension liability	72.99%	67.22%

III. DETAILED NOTES - ALL FUNDS (Continued)

12. RETIREMENT SYSTEM (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

H. Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability calculated using the discount rate of 7.25%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) and 1 percentage point higher (8.25%) than the current rate.

	<u>Discount Rate Sensitivity as of June 30, 2014</u>		
	<u>1% Decrease in Discount Rate</u>	<u>Discount Rate</u>	<u>1% Increase In Discount Rate</u>
Sensitivity Analysis	6.25%	7.25%	8.25%
Total Pension Liability	\$ 572,742,259	\$ 441,508,189	\$ 341,564,747
Fiduciary Net Position	\$ 273,876,159	\$ 273,876,159	\$ 273,876,159
Net Pension Liability	\$ 298,866,100	\$ 167,632,030	\$ 67,688,588

I. Actuarial Assumptions

Actuarial cost method	Entry age.
Amortization method	30 year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2009.
Remaining amortization period	25 years for the initial unfunded liability base established July 1, 2009. Bases established between July 1, 2010 and July 1, 2013 have remaining amortization periods ranging from 26 to 29 years.
Inflation	2.75% per year.
Salary increases	4.75% per year, including inflation.
Investment rate of return	7.25%, net of pension plan investment expenses, including inflation.
Retirement age	Normal retirement age is attainment of age 65. Unreduced early retirement is available after either 1) 30 years of service, or 2) age 60 with 10 years of service. Reduced early retirement benefits are available after attainment of age 55 and completion of 5 years of service (3 years of service if a participant prior to January 1, 2001).
Mortality	Future mortality follows the 1994 Group Annuity Mortality Basic table projected to 2004 using Scale AA.

J. Investment Rate of Return

<u>Investment Rate of Return as of June 30, 2014</u>		
<u>Asset Class</u>	<u>Expected Nominal Return</u>	<u>Target Asset Allocation</u>
Large Cap U.S. Equities	8.57%	38%
Mid Cap U.S. Equities	9.34%	8%
Small Cap U.S. Equities	10.34%	8%
International Developed Equities	8.71%	12%
Emerging Market Equities	11.42%	3%
Core Fixed Income	4.85%	22%
High Yield Bonds	7.20%	6%
REITs	8.39%	3%
Cash	3.26%	0%
Expected Average Return (1 year)		7.97%
Expected Geometric Average Return (30 years)		7.08%
25 th to 75 th Percentile Return		5.35% to 8.79%

The expected geometric average return over 30 years is less than the expected 1 year return due to expected deviations each year from the average which, due to the compounding effect, lower long term returns.

III. DETAILED NOTES - ALL FUNDS (Continued)

12. RETIREMENT SYSTEM (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

K. Pension Investments

Management believes the Water District's pension investment policy conforms to the Water District's enabling act which requires the District to follow the "prudent person" rule, i.e., invest with discretion, care and intelligence. The investment policy does not specify credit quality ratings or maturities except that investments must be those that are allowed by law and those that the investment managers are trained and competent to handle.

To diversify investment risk, the Water District's investment policy currently limits pension plan investments as follows:

<u>Pension Plan investment Limits</u>		
<u>Investment Type</u>	<u>Percent of Portfolio</u>	
Cash and Cash Equivalents	2%	+/- 2%
Fixed-Income Securities	27%	+/- 10%
Equity Securities	68%	+/- 10%
Global REIT	3%	+/- 3%

At June 30, 2014, the Pension Trust Fund had the following investments (includes contract investments at contract value; carrying value excludes accrued interest):

<u>Pension Investments as of June 30, 2014</u>			
<u>Investment Type</u>	<u>Maturities</u>	<u>Carrying Value</u>	<u>Percent of Total</u>
Cash and Cash Equivalents			
Money Market Fund	Weighted Avg. 28 days	\$ 897,938	.3%
Money Market Fund	Weighted Avg. 40 days	302,419	.1%
Fixed Income Securities			
U.S. Fixed Income Securities	Weighted Avg. 7.7years	54,766,270	20.0%
High Yield Fixed Income Securities	Weighted Avg. 3.7 years	16,375,708	6.0%
Union Central Life Ins. Co. Contract	Open	1,671,659	.6%
New York Life Ins. Co. Contract	Open	269,955	.1%
Equity Securities			
U.S. Equity Securities ¹	N/A	151,247,407	55.2%
International Equity Securities	N/A	39,993,901	14.6%
Global REIT	N/A	8,343,261	3.1%
Total		<u>\$ 273,868,518</u>	<u>100.0%</u>

¹ This investment category includes approximately 69.7% large cap and 30.3% small and mid-cap domestic equity investments.

L. Credit Exposure As a Percentage of Total Fixed-Income Investments

<u>Credit Exposure As a Percentage of Total Fixed Income Investments as of June 30, 2014</u>	
Domestic Bond Fund	74.9%
High Yield Bond Fund	22.4%
Contracts	2.7%

M. Credit Quality of Fixed Income Investments

The pension fund fixed-income investments are in insurance company contracts, a domestic bond fund and a high yield bond fund. The insurance company contracts are not rated by credit rating agencies. The managing institution of the domestic bond fund reports an average quality rating of AA1/AA2 at June 30, 2014 and at June 30, 2013 for the underlying securities. The managing institution of the high yield bond fund reports an average quality rating of B1 at June 30, 2014 for the underlying securities.

III. DETAILED NOTES - ALL FUNDS (Continued)

12. RETIREMENT SYSTEM (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

N. Credit Quality of Money Market Funds

One of the Plan's money market funds reports ratings of AAA by Standard & Poors and Aaa by Moody's, at June 30, 2014 and at June 30, 2013. The other money market account fund was not rated by either Standard & Poors or Moody's at June 30, 2014.

O. Concentration of Credit Risk - Excluding Money Market and Mutual Funds

The pension investment policy does not restrict the amount that may be invested with any one issuer as long as the prudent person rule is followed. Excluding the money market, equity, bond and REIT funds, no investment comprised more than 5% of the pension trust investments at June 30, 2014 and at June 30, 2013.

P. Rate of Return

For the year ended June 30, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 15.99%. For the year ended June 30, 2013, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.15%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Q. Financial Statements

Las Vegas Valley Water District Pension Plan Statement of Net Position June 30, 2014	
<u>Assets</u>	
Cash and Investments:	
With a fiscal agent	\$ 273,868,518
Interest receivable	7,641
Total assets	<u>273,876,159</u>
<u>Net Position</u>	
Held in trust for pension benefits and other purposes	<u>\$ 273,876,159</u>

Las Vegas Valley Water District Pension Plan Statement of Changes in Net Position For the Fiscal Year Ended June 30, 2014	
<u>Additions:</u>	
Contributions:	
Contributions from employer	\$ 30,700,443
Contributions from employees	599,685
Total contributions	<u>31,300,128</u>
Investment earnings	
Interest	124,379
Net increase in fair value of investments	37,874,587
Total investment earnings	37,998,966
Less investment expenses	<u>(105,426)</u>
Net investment earnings	<u>37,893,540</u>
Total additions	<u>69,193,668</u>
<u>Deductions:</u>	
General and administrative	277,319
Benefit payments	9,038,268
Total deductions	<u>9,315,587</u>
Change in net position	59,878,081
<u>Net Position:</u>	
Beginning of year	213,998,078
End of year	<u>\$ 273,876,159</u>

III. DETAILED NOTES - ALL FUNDS (Continued)

13. RELATED PARTY TRANSACTIONS

The County transfers sales, fuel, and various other taxes and fees deposited in the Master Transportation Plan special revenue fund to the RTC, a discretely presented component unit. Transfers during the fiscal year ended June 30, 2014, totaled \$257,781,558. The balance payable from the Master Transportation Plan fund to the RTC as of June 30, 2014, was \$51,693,249.

The County is reimbursed by the RTC for construction and maintenance of transportation projects. At June 30, 2014, the County had open interlocal contracts totaling \$286,646,350. Of those contracts, \$147,822,140 was spent, and there remain outstanding contract balances totaling \$138,824,210. Reimbursements during the fiscal year ended June 30, 2014 totaled \$53,823,030. The balance receivable from the RTC to the County as of June 30, 2014 was \$2,485,133.

The County is reimbursed by the RFCD for construction and maintenance of flood control projects. At June 30, 2014, the County had open interlocal contracts totaling \$247,460,612. Of those contracts, \$142,773,362 was spent, and there remain outstanding contract balances totaling \$104,687,250. Reimbursements during the fiscal year ended June 30, 2014 totaled \$55,481,867. The balance receivable from the RFCD to the County as of June 30, 2014 was \$18,851,651.

14. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Information

Clark County and the component units described in Footnote I contribute to five different defined benefit health programs:

1. Clark County retiree health program (County) - the County plan is an agent, multiple-employer defined benefit plan. Retirees may choose between the Clark County Self-Funded Group Medical and Dental Benefits Plan (Self-Funded Plan) and a health maintenance organization (HMO) plan.
2. Public Employee Benefit Program (PEBP) - an agent, multiple-employer, defined benefit plan;
3. Clark County Firefighters Union Local 1908 Security Fund (Fire Plan) - a single-employer, defined benefit plan;
4. Las Vegas Metro Employee Benefit Trust (Metro Plan) - a single-employer, defined benefit plan; and
5. Las Vegas Police Protection Association Civilian Employees, Sierra Choice/HPN (Metro Civilian Plan) - a single employer, defined benefit plan.

Each plan provides medical, dental, and vision benefits to eligible active and retired employees and beneficiaries. Except for the PEBP, benefit provisions are established and amended through negotiations between the respective unions and the employers. PEBP benefit provisions are established by the Nevada State Legislature.

The Self-Funded Plan is included in the financial reporting entity, as described in the next section. The Public Employee Benefit Plan, Clark County Firefighters Union Local 1908 Security Fund, Las Vegas Metro Employee Benefit Trust and the Las Vegas Police Protective Association Civilian Employees, Sierra Choice/HPN plans issue publicly available financial reports that include financial statements and required supplementary information for those plans. Those reports may be obtained by writing or calling the plans at the following addresses or numbers:

Public Employee Benefits Plan
901 South Stewart Street, Suite 101
Carson City, Nevada 89701
(800) 326-5496

Clark County Firefighters Union Local 1908 Security Fund
6200 W. Charleston Boulevard
Las Vegas, NV 89146
(702) 870-1908

Las Vegas Metropolitan Police Department Employees
Health and Welfare Trust
700 E. Warm Springs Road, Suite 210
Las Vegas, NV 89119
(702) 269-2591

Sierra Choice/HPN
Las Vegas Police Protective Association Civilian Employees
9330 W. Lake Mead, Suite 100
Las Vegas, NV 89134
(702) 382-9121

Participating Employers

In addition to the County and its component units included in this report, the following employers participate in one or more of the OPEB plans and are required to disclose separately their funding policy, annual OPEB cost and contributions made, the funded status and funding progress, and actuarial methods and assumptions used:

Las Vegas Convention and Visitors Authority
Southern Nevada Health District

Henderson Library District
Boulder City Library District

III. DETAILED NOTES - ALL FUNDS (Continued)

14. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Funding Policy and Annual OPEB Cost

For all plans other than the PEBP, contribution requirements of plan members and the employer are established and may be amended through negotiations between the various unions and the governing bodies of the employers.

Clark County is required to pay the PEBP an explicit subsidy, based on years of service, for retirees who enroll in this plan. In 2014, retirees were eligible for a minimum subsidy of \$114 per month after 5 years of service with a Nevada state or local government entity. The maximum subsidy of \$627 is earned after 20 years of combined service with any eligible entity. The subsidy is set by the State Legislature.

The annual OPEB cost for each program is calculated based on the annual required contribution to the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The County's annual OPEB cost for the current year and the related information for each program are as follows:

<u>Annual OPEB Cost Related Information for the Year Ended June 30, 2014</u>					
	<u>County</u>	<u>PEBP</u>	<u>Fire</u>	<u>Metro (1)(2)</u>	<u>Metro Civilian(1)</u>
<u>Contribution Rates:</u>	Actuarially determined premium sharing determined by union contracts	Set by State Legislature	Contractually Determined	Contractually Determined	Contractually Determined
County Plan members annual required contribution(ARC)	\$ 80,668,853	\$ 6,285,210	\$ 2,845,571	\$ 88,915,802	\$ 1,918,032
Interest on net OPEB obligations	9,721,767	723,450	1,565,583	10,155,979	326,831
Adjustments to ARC	<u>(14,055,269)</u>	<u>(1,045,930)</u>	<u>(2,777,411)</u>	<u>(300,326,821)</u>	<u>(507,720)</u>
Annual OPEB cost	76,335,351	5,962,730	1,633,743	(201,255,040)	1,737,143
Contributions made	<u>(8,982,188)</u>	<u>(3,907,889)</u>	<u>(1,617,273)</u>	<u>(5,453,321)</u>	<u>(338,326)</u>
Increase/(decrease) in net OPEB obligation	67,353,163	2,054,841	16,470	(206,708,361)	1,398,817
Net OPEB obligation beginning of year (2)	<u>318,516,485</u>	<u>12,162,160</u>	<u>39,740,584</u>	<u>290,170,842</u>	<u>9,338,018</u>
Net OPEB obligation end of year	<u>\$ 385,869,648</u>	<u>\$ 14,217,001</u>	<u>\$ 39,757,054</u>	<u>\$ 83,462,481</u>	<u>\$ 10,736,835</u>

(1) The County is responsible for 100 percent of the net OPEB obligation for the Detention Center employees covered under the Metro and Metro Civilian plans in the amount of \$19,324,693. The remaining net OPEB obligation of \$74,874,623 for the Las Vegas Metropolitan Police Department (LVMPD), is jointly funded by the County and the City of Las Vegas. The City currently funds 37.91 percent of the LVMPD and is liable for \$29,903,754 of the Metro net OPEB obligation. A receivable has been established in the government-wide statement of net position for the City's portion.

(2) Effective April 1, 2014, all retirees over the age of 65 are no longer covered under the Metro plan; also, monthly premium contributions for retirees increased by 55%, resulting in a significant decline in the net OPEB obligation and the related receivable from the City of Las Vegas.

III. DETAILED NOTES - ALL FUNDS (Continued)

14. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Funding Policy and Annual OPEB Cost (Continued)

The County's annual OPEB cost, the percentage of annual cost contributed to the program, and the net OPEB obligation for 2012, 2013, and 2014 were as follows:

Annual OPEB Cost, % of Annual Cost Contributed to the Program, and Net OPEB Obligation				
Plan	Year Ended	Annual OPEB Cost	Percent of OPEB Cost Contributed	Net OPEB Obligation
County	06/30/2012	\$ 78,338,302	8.5 %	\$ 260,888,993
County	06/30/2013	76,335,351	11.8	318,516,485
County	06/30/2014	76,335,351	11.8	385,869,648
PEBP	06/30/2012	7,705,700	53.7	10,107,319
PEBP	06/30/2013	5,962,730	65.5	12,162,160
PEBP	06/30/2014	5,962,730	65.5	14,217,001
Fire	06/30/2012	13,866,883	19.9	38,512,286
Fire	06/30/2013	2,845,571	56.8	39,740,584
Fire	06/30/2014	1,633,743	99.0	39,757,054
Metro	06/30/2012	49,962,053	7.1	244,527,709
Metro	06/30/2013	49,169,423	7.2	290,170,842
Metro	06/30/2014	(201,255,040)	100.0	83,462,481
Metro Civilian	06/30/2012	2,885,057	9.3	6,720,329
Metro Civilian	06/30/2013	2,885,057	9.3	9,338,018
Metro Civilian	06/30/2014	1,737,143	19.5	10,736,835

Funded Status and Funding Progress

The funded status of the plans as of the most recent actuarial valuation date was as follows:

	Unfunded Actuarial Accrued Liability				
	County	PEBP (1)	Fire	Metro	Metro Civilian
Actuarial accrued liability (a)	\$ 732,005,639	\$ 113,031,433	\$ 39,172,059	\$ 82,966,647	\$ 14,417,147
Actuarial value of plan assets (b)	-	-	5,339,668	-	-
Unfunded actuarial accrued liability (funding excess) (a) - (b)	\$ 732,005,639	\$ 113,031,433	\$ 33,832,391	\$ 82,966,647	\$ 14,417,147
Funded ratio (b)/(a)	0%	0%	13.6%	0%	0%
Covered payroll (c)	\$ 739,832,130	\$ -	\$ 72,824,754	\$ 288,805,624	\$ 93,214,706
Unfunded actuarial accrued liability (funding excess) as a percentage of covered payroll (a) - (b)/(c)	98.9%	N/A	46.4%	28.7%	15.5%

(1) PEBP closed to new County participants as of November 1, 2008; therefore, covered payroll is zero.

III. DETAILED NOTES - ALL FUNDS (Continued)

14. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Funded Status and Funding Progress (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plans and the annual required contributions of the employer are subject to continual revision, and actual results are compared to past expectations. Supplementary information will provide multi-year trend information that will show, in future years, whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions

Projections of benefits are based on the substantive plans (the plans as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and the plan members at this point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions are as follows:

	<u>Actuarial Methods and Assumptions</u>				
	<u>County</u>	<u>PEBP</u>	<u>Fire</u>	<u>Metro</u>	<u>Metro Civilian</u>
Actuarial valuation date	07/01/12	07/01/12	07/01/12	06/30/14	06/30/14
Actuarial cost method	Entry age Normal	Entry age Normal	Entry age Normal	Projected unit credit cost	Projected unit credit cost
Amortization method	Level dollar	Level dollar	Level dollar	Level dollar	Level dollar
Remaining amortization period	30 years, open	30 years, open	30 years, open	1 year, open	30 years, open
Asset valuation method	No assets in trusts	No assets in trusts	Date of valuation	No assets in trusts	No assets in trusts
Actuarial assumptions:					
Investment rate of return	4.0%	4.0%	4.0%	3.5 %	3.5%
Healthcare inflation rate	5 - 8.5% initial 5% ultimate	5 - 8.5% initial 5% ultimate	3 - 9% initial 4% ultimate	4 - 7.25% initial 4.75% ultimate	4 - 6.5% initial 4.50% ultimate

County Net Position in Internal Service Fund

The County uses the Other Postemployment Benefits Reserve internal service fund to allocate OPEB costs to each fund, based on employee count. Each fund incurs a charge for service from the Other Postemployment Benefit Reserve fund for their portion of the annual OPEB cost. As of June 30, 2014, the Other Postemployment Benefit Reserve fund had \$287,068,025 in cash and investments, and \$53,947,826 in receivables that the County intends to use for future OPEB costs for the net OPEB obligations of the County, PEBP, Fire and Detention portion of Metro and Metro Civilian plans, which total \$459,168,396 as of June 30, 2014. These assets cannot be included in the plan assets considered in the OPEB funding schedules because they are not held in trust.

Agency Fund

The County established the Other Postemployment Benefits Agency Fund to comply with governmental accounting standards regarding OPEB assets not held in trust. The beginning balance is equal to the net OPEB obligation (NOO) as of June 30, 2013. Additions consist of the increase to NOO and deletions comprise contributions paid during the fiscal year. The ending balance equals the NOO as of June 30, 2014.

Clark County Self-Funded Group Medical and Dental Benefits Plan

Clark County administers the Clark County Self-Funded Group Medical and Dental Benefits Plan, an agent, multiple-employer defined benefit plan (the "Self-Funded Plan"). Participants of the Self-Funded Plan include Clark County, University Medical Center of Southern Nevada, the Las Vegas Valley Water District, the Clark County Water Reclamation District, the Las Vegas Convention and Visitors Authority, the Regional Transportation Commission of Southern Nevada, the Regional Flood Control District, the Henderson Library District, and the Southern Nevada Health District. The Self-Funded Plan provides benefits for all full-time active employees of each participant entity effective the first day of the month following two consecutive months of active employment, as well as for retired employees of the entities. As of June 30, 2014, there were 7,510 employee members and 1,784 retired members enrolled in the Self-Funded Plan, with 10,030 additional covered dependents. The Self-Funded Plan provides medical, dental, and vision benefits.

III. DETAILED NOTES - ALL FUNDS (Continued)

14. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Clark County Self-Funded Group Medical and Dental Benefits Plan (Continued)

The Self-Funded Plan is governed by an interlocal agreement between each of the participant entities, and all Self-Funded Plan benefit changes must be approved by the governing boards of these entities.

The Self-Funded Plan is not administered as a qualifying trust or equivalent arrangement. The Self-Funded Plan is included in this CAFR as an internal service fund (the Self-Funded Group Insurance fund), as required by Nevada Revised Statutes.

Basis of Accounting: The Plan is accounted for using the accrual basis of accounting. Plan member and employer contributions are recognized in the period in which contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Method Used to Value Investments: Investments are reported at fair value as described in Note 1.

Retirement Health Account Plan

Effective November 1, 2005, Clark County established a retirement health account plan under the provisions of Internal Revenue Code sections 105 and 106. The purpose of the plan is to provide employees a means to save for the cost of health insurance premiums once they retire. Each participant maintains a separate account within the plan. All contributions come from employees, with the exception that the County provides a 100 percent match up to \$480 annually for a maximum of five years to employees in eligible bargaining units. Retirees are reimbursed from their individual accounts for their out-of-pocket health insurance premium costs as they submit documentation of those costs. As of July 1, 2007, the plan was closed to new participants.

Contributions and Reserves

Premium rates for the Plan are established through the previously mentioned interlocal agreement. Each participant entity, through its employee bargaining and budgeting processes, establishes the employer and employee contribution sharing percentages. All administrative costs other than personnel costs are funded through premium rates. Administrative personnel costs are funded through the County Liability Insurance Internal Service fund, which provides general risk management administration. The County pays approximately 90 percent of premiums for active employee coverage, an average of \$8,892 per active employee for the year ended June 30, 2014. County retirees pay the entire cost of their premium. Active and retiree loss experience is combined to create a single, blended premium for each level of coverage (member only, member plus spouse, member plus children, or family), as required by state law. This combining of loss experience creates an implicit subsidy to the retirees who would otherwise pay higher premiums if their loss experience were rated separately.

Clark County Regional Flood Control District

The Clark County Regional Flood Control District (the "District") uses the County and PEBP plans, with contribution rates and actuarial assumptions identical to those previously described. The District's annual OPEB cost for the current year is as follows:

	Annual OPEB Cost	
	County	PEBP
Annual required contribution (ARC)	\$ 202,620	\$ 21,676
Interest on net OPEB obligation	25,031	2,676
Adjustment to annual required contribution	(36,189)	(3,871)
Annual OPEB cost	191,462	20,481
Contributions made	(22,164)	(13,064)
Increase in net OPEB obligation	169,298	7,417
Net OPEB obligation, beginning of year	719,399	9,830
Net OPEB obligation, end of year	\$ 888,697	\$ 17,247

III. DETAILED NOTES - ALL FUNDS (Continued)

14. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Clark County Regional Flood Control District (Continued)

The District's annual OPEB cost, the percentage of annual cost contributed to the program, and the net OPEB obligation for 2012, 2013, and 2014 were as follows:

Annual OPEB Cost, % of Annual Cost Contributed to the Program, and Net OPEB Obligation				
Plan	Year Ended	Annual OPEB Cost	Percent of OPEB Cost Contributed	Net OPEB Obligation
County	06/30/2012	\$ 151,588	4.1%	\$ 550,103
County	06/30/2013	191,462	11.6	719,399
County	06/30/2014	191,462	11.6	888,697
PEBP	06/30/2012	24,166	68.7	2,411
PEBP	06/30/2013	20,483	63.8	9,830
PEBP	06/30/2014	20,483	63.8	17,247

Funded Status and Funding Progress

The funded status of the plans as of the most recent actuarial valuation date, July 1, 2012, was as follows:

	Unfunded Actuarial Accrued Liability	
	County	PEBP (1)
Actuarial accrued liability (a)	\$ 2,049,732	\$ 389,812
Actuarial value of plan assets (b)	-	-
Unfunded actuarial accrued liability (funding excess) (a) - (b)	\$ 2,049,732	\$ 389,812
Funded ratio (b)/(a)	0%	0%
Covered payroll (c)	\$ 2,221,676	\$ -
Unfunded actuarial accrued liability (funding excess) as a percentage of covered payroll (a) - (b)/(c)	92.3%	N/A

(1) PEBP closed to new County participants as of November 1, 2008; therefore, covered payroll is zero.

District Assets in Internal Service Fund

Clark County utilizes the Other Postemployment Benefit Reserve internal service fund to allocate OPEB costs to each fund, based on employee count. Each fund incurs a charge for service from the Other Postemployment Benefit Reserve fund for their portion of the annual OPEB cost. As of June 30, 2014, the Other Postemployment Benefit Reserve fund had \$940,119 in cash, investments, and receivables held on behalf of the District. The District intends to use these assets for future OPEB funding. These assets cannot be included in the plan assets considered in the OPEB funding schedules because they are not held in trust.

III. DETAILED NOTES - ALL FUNDS (Continued)

14. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Regional Transportation Commission of Southern Nevada

The Regional Transportation Commission of Southern Nevada (RTC) uses the County and PEBP plans, with contribution rates and actuarial assumptions identical to those previously described. The RTC's annual OPEB cost for the current year is as follows:

	Annual OPEB Cost	
	County	PEBP
Annual required contribution (ARC)	\$ 1,659,122	\$ 95,583
Interest on net OPEB obligation	213,041	12,273
Adjustment to annual required contribution	<u>(308,004)</u>	<u>(17,744)</u>
Annual OPEB cost	1,564,159	90,112
Contributions made	<u>(332,615)</u>	<u>(74,719)</u>
Increase in net OPEB obligation	1,231,544	15,393
Net OPEB obligation, beginning of year	<u>6,793,906</u>	<u>85,870</u>
Net OPEB obligation, end of year	\$ <u>8,025,450</u>	\$ <u>101,263</u>

The RTC's annual OPEB cost, the percentage of annual cost contributed to the program, and the net OPEB obligation for 2012, 2013, and 2014 were as follows:

Plan	Year Ended	Annual OPEB Cost, % of Annual Cost Contributed to the Program, and Net OPEB Obligation		
		Annual OPEB Cost	Percent of OPEB Cost Contributed	Net OPEB Obligation
County	06/30/2012	\$ 1,761,450	1.8%	\$ 5,562,363
County	06/30/2013	1,564,159	21.4	6,793,906
County	06/30/2014	1,564,159	21.4	8,025,450
PEBP	06/30/2012	60,806	120.3	70,477
PEBP	06/30/2013	90,112	82.9	85,870
PEBP	06/30/2014	90,112	82.9	101,263

Funded Status and Funding Progress

The funded status of the plans as of the most recent actuarial valuation date, July 1, 2012, was as follows:

	Unfunded Actuarial Accrued Liability	
	County	PEBP (1)
Actuarial accrued liability (a)	\$ 13,301,785	\$ 1,718,943
Actuarial value of plan assets (b)	-	-
Unfunded actuarial accrued liability (funding excess) (a) - (b)	\$ 13,301,785	\$ 1,718,943
Funded ratio (b)/(a)	0%	0%
Covered payroll (c)	\$ 17,963,919	N/A
Unfunded actuarial accrued liability (funding excess) as a percentage of covered payroll (a) - (b)/(c)	74.0%	N/A

(1) PEBP closed to new County participants as of November 1, 2008; therefore, covered payroll is zero.

III. DETAILED NOTES - ALL FUNDS (Continued)

14. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Regional Transportation Commission of Southern Nevada (Continued)

RTC Assets in Internal Service Fund

Clark County utilizes the Other Employment Benefit Reserve internal service fund to allocate OPEB costs to each fund based on employee count. Each fund incurs a charge for service from the Other Postemployment Benefit Reserve fund for their portion of the annual OPEB cost. As of June 30, 2014, the Other Postemployment Benefit Reserve fund had \$224,571 in cash, investments, and interest receivable held on behalf of the RTC. The RTC intends to use these assets for future OPEB funding. These assets cannot be included in the plan assets considered in the OPEB funding schedules because they are not held in trust.

Las Vegas Valley Water District

The Las Vegas Valley Water District (LVVWD) uses the County plan with actuarial assumptions identical to those previously described, except for an initial healthcare inflation rate of 5.25 % with an ultimate rate of 4.75%. LVVWD contributes 100% of life insurance and group health insurance premiums for eligible retirees and 85% for their dependents until the retirees become eligible for Medicare. The LVVWD's annual OPEB cost for the current year is as follows:

<u>Annual OPEB Cost</u>	
Annual Required Contribution (ARC)	\$ 3,005,915
Interest on the net OPEB obligation	478,246
Adjustment to annual required contribution	<u>(664,833)</u>
Annual OPEB cost	2,819,328
Contributions made	<u>(1,049,159)</u>
Increase in net OPEB obligation	1,770,169
Net OPEB obligation, beginning of the year	<u>11,956,155</u>
Net OPEB obligation, end of the year	<u>\$ 13,726,324</u>

The LVVWD's annual OPEB cost, the percentage of annual cost contributed to the program, and the net OPEB obligation for 2012, 2013 and 2014 were as follows:

<u>Annual OPEB Cost, % of Annual Cost Contributed to the Program, and Net OPEB Obligation</u>			
<u>Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percent of OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
06/30/2012	\$ 3,211,091	31.2%	\$ 9,725,671
06/30/2013	3,217,866	30.7	11,956,155
06/30/2014	2,819,328	37.2	13,726,324

Funded Status and Funding Progress

The funded status of the plan as of the most recent actuarial valuation date, July 1, 2012 was as follows:

<u>Unfunded Actuarial Accrued Liability</u>	
	<u>LVVWD</u>
Actuarial accrued liability (a)	\$ 23,489,420
Actuarial value of plan assets (b)	-
Unfunded actuarial accrued liability (funding excess) (a) - (b)	\$ 23,489,420
Funded ratio (b)/(a)	0%
Covered payroll (c)	\$ 119,067,304
Unfunded actuarial accrued liability (funding excess) as a percentage of covered payroll (a) - (b)/(c)	19.7%

III. DETAILED NOTES - ALL FUNDS (Continued)

15. SUBSEQUENT EVENTS

Primary Government

On July 1, 2014, the County issued the Series 2014B Junior Subordinate Lien Revenue Notes for \$103,365,000. The 2014B Note is a fixed rate Airport System Junior Subordinate Lien Revenue Note. The proceeds were used to satisfy the outstanding principal and interest balance of the 2013 C-2 Airport System Junior Subordinate Lien Notes, and to pay certain issuance costs. The 2014B Note matures on July 1, 2018, and bears an annual interest rate of 5.00 percent.

On July 8, 2014, the Department of Aviation entered into a Settlement Agreement and Release with Travelers, assignee of the rights of Williams Brother, Inc. This agreement settled the outstanding litigation *Williams Brother, Inc. v. Clark County*, Case No. A-10630397-B. Both parties agreed to \$300,000 as final compensation to resolve outstanding issues on Contract 2367-Reconstruction of Taxiway G project. The settlement was accrued in FY 2014. The satisfying payment was made in July, 2014.

On September 10, 2014, the County issued General Obligation (Limited Tax) Transportation refunding bonds (additionally secured with pledged revenues) series 2014A in the amount of \$19,922,000. The bonds bear an interest rate of 1.180%, payable on December 1, 2014 and semiannually thereafter on June 1 and December 1. The proceeds of the bond will refund all of the Transportation bonds Series 2004A and pay the costs of issuance of the bonds.

On September 10, 2014, the County issued General Obligation (Limited Tax) Transportation refunding bonds (additionally secured with pledged revenues) Series 2014B in the amount of \$17,004,000. The bonds bear an interest rate of 1.190%, payable on December 1, 2014 and semiannually thereafter on June 1 and December 1. The proceeds of the bond will refund all of the transportation bonds Series 2004B and pay the costs of issuance of the bonds.

On September 10, 2014, the County issued General Obligation (Limited Tax) Park, Regional Justice Center, and Public Safety refunding bonds (additionally secured with pledged revenues) Series 2014C in the amount of \$17,540,000. The bonds bear an interest rate of .65%, payable on November 1, 2014 and semiannually thereafter on May 1 and November 1. The proceeds of the bond will refund all of the Park, Regional Justice Center, and Public Safety Series 2004C and pay the costs of issuance of the bonds.

On October 17, 2014, the Department of Aviation entered into a Settlement Agreement with National Federation of the Blind. This agreement settled the outstanding litigation *National Federation of the Blind, et al. vs. Clark County, Nevada, et al.*, U.S. District Court Case No. 2:11-cv-0474. Both parties agreed to \$25,000 as final compensation. The settlement was not accrued in FY 2014. The case was dismissed with prejudice on October 24, 2014.

On October 28, 2014, the County purchased the Las Vegas Metropolitan Police Department Headquarters located at 400 S. Martin Luther King Boulevard, Las Vegas, Nevada in the amount of \$208,351,063. Reserves from the OPEB Benefits Reserve Fund were used for the purchase. All future lease payments from LVMPD have been pledged to the OPEB Benefits Reserve Fund accordingly.

On December 1, 2014 UMC issued \$29,374,000 Series 2014 General Obligation (Limited Tax) Hospital Refunding Bonds, additionally secured with pledged revenues. The bonds bear an interest rate ranging from .62 percent to 2.00 percent, payable on March 1, 2015 and semiannually thereafter on September 1 and March 1. The proceeds of the bond will be used to refund a portion of the County's outstanding General Obligation Hospital Bonds, series 2005 and pay the costs of the issuance of the Bonds.

Flood Control District

On December 11, 2014 Flood Control District issued \$100,000,000 Series 2014 General Obligation (Limited Tax) Flood Control Bonds, additionally secured with pledged revenues. The bonds bear an interest rate ranging from 4.00 percent to 5.00 percent, payable on May 1, 2015 and semiannually thereafter on November 1 and May 1. The proceeds of the bonds will be used to fund the acquisition, construction and improvement and extension of flood control infrastructure projects and pay the costs of issuance of the Bonds. The County guarantees this general bond issue. Although guaranteed by the County, the Regional Flood Control District bonds are pledged with sales tax revenue. In the event the District is unable to make a debt service payment, Clark County will be required to make that payment.

Las Vegas Valley Water District

On December 1, 2014, the Las Vegas Valley Water District issued a \$20 million bond to the Nevada Drinking Water State Revolving Fund. The initial draw was \$1,051,016 on December 1, 2014. The bonds bear an interest rate of 2.57 percent, payable on January 1 and July 1. The proceeds of the bonds provide funding for system rehabilitation projects.

REQUIRED SUPPLEMENTARY INFORMATION

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Clark County, Nevada
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

	2014				2013
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Taxes	\$ 253,304,958	\$ 253,304,958	\$ 253,254,155	\$ (50,803)	\$ 257,375,116
Licenses and permits	216,000,000	216,000,000	224,811,427	8,811,427	212,148,330
Intergovernmental revenue	297,435,000	297,435,000	314,626,279	17,191,279	293,416,117
Charges for services	76,888,377	76,888,377	74,033,153	(2,855,224)	74,544,474
Fines and forfeitures	25,500,000	25,500,000	22,357,315	(3,142,685)	24,953,878
Interest	2,000,000	2,000,000	2,288,145	288,145	32,069
Other	3,000,000	13,004,286	13,584,084	579,798	5,281,702
Total revenues	874,128,335	884,132,621	904,954,558	20,821,937	867,751,686
Other Financing Sources					
Transfers from other funds	279,892,400	284,871,400	284,123,810	(747,590)	305,388,441
Total revenues and other financing sources	1,154,020,735	1,169,004,021	1,189,078,368	20,074,347	1,173,140,127
Expenditures					
General government	119,909,469	120,153,586	109,482,301	(10,671,285)	110,785,014
Judicial	151,555,780	151,587,175	146,773,868	(4,813,307)	142,117,507
Public safety	215,943,269	206,484,569	203,994,733	(2,489,836)	198,485,736
Public works	11,472,425	11,472,425	10,868,498	(603,927)	10,258,273
Health	101,235,620	76,073,080	76,072,981	(99)	101,000,239
Welfare	75,069,538	75,069,538	67,944,224	(7,125,314)	76,767,785
Culture and recreation	10,554,441	10,554,441	10,272,006	(282,435)	9,863,924
Other general expenditures	109,232,165	127,486,993	121,650,934	(5,866,788)	113,485,175
Total expenditures	794,972,707	778,881,807	747,059,545	(31,822,262)	762,763,653
Other Financing Uses					
Transfers to other funds	415,748,251	475,716,073	473,588,105	(2,127,968)	381,998,350
Total expenditures and other financing uses	1,210,720,958	1,254,597,880	1,220,647,650	(33,950,230)	1,144,762,003
Net change in fund balance	(56,700,223)	(85,593,859)	(31,569,282)	54,024,577	28,378,124
Fund Balance					
Beginning of year	188,775,535	219,389,003	219,389,003	-	191,010,879
End of year	\$ 132,075,312	\$ 133,795,144	\$ 187,819,721	\$ 54,024,577	\$ 219,389,003

See notes to Required Supplementary Information.

Clark County, Nevada
General Fund
Schedule of Revenues and Transfers - Budget and Actual
For the fiscal year ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

	2014				2013
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Taxes					
Ad valorem taxes	\$ 239,604,958	\$ 239,604,958	\$ 243,971,633	\$ 4,366,675	\$ 242,468,838
Penalties & interest on delinquent taxes	13,700,000	13,700,000	9,282,522	(4,417,478)	14,906,278
Total taxes	253,304,958	253,304,958	253,254,155	(50,803)	257,375,116
Licenses and permits:					
Business licenses	31,000,000	31,000,000	31,633,696	633,696	30,409,696
Liquor licenses	7,900,000	7,900,000	8,316,741	416,741	8,234,018
County gaming licenses	38,250,000	38,250,000	38,759,110	509,110	37,796,112
Franchise fees:					
Utilities	66,000,000	66,000,000	76,016,494	10,016,494	71,774,954
Other	26,000,000	26,000,000	17,000,908	(8,999,092)	16,412,227
Other licenses and permits	45,000,000	45,000,000	51,378,333	6,378,333	45,796,401
Marriage licenses	1,850,000	1,850,000	1,706,145	(143,855)	1,724,922
Total licenses and permits	216,000,000	216,000,000	224,811,427	8,811,427	212,148,330
Intergovernmental revenue:					
Federal grants	2,100,000	2,100,000	2,976	(2,097,024)	112,344
Federal payments in lieu of taxes	2,985,000	2,985,000	3,331,831	346,831	3,122,952
State grants	350,000	350,000	487,250	137,250	487,250
State gaming licenses	150,000	150,000	141,872	(8,128)	139,946
Consolidated tax	290,975,000	290,975,000	309,987,642	19,012,642	288,481,527
Court administrative assessment	800,000	800,000	677,493	(122,507)	762,087
Other	75,000	75,000	(2,785)	(77,785)	310,011
Total intergovernmental revenue	297,435,000	297,435,000	314,626,279	17,191,279	293,416,117
Charges for services:					
General government					
Clerk fees	2,500,000	2,500,000	2,058,685	(441,315)	2,120,402
Recorder fees	18,500,000	18,500,000	16,783,791	(1,716,209)	19,426,814
Map fees	50,000	50,000	43,920	(6,080)	47,253
Assessor commissions	7,500,000	7,500,000	8,240,240	740,240	7,618,314
Building and zoning fees	675,000	675,000	2,858,155	2,183,155	596,035
Room tax collection commissions	7,000,000	7,000,000	7,327,777	327,777	6,398,188
Administrative fees	11,789,880	11,789,880	10,977,681	(812,199)	11,745,324
Other	5,000,000	5,000,000	3,813,899	(1,186,101)	4,154,314
Judicial					
Clerk fees	10,000,000	10,000,000	8,751,809	(1,248,191)	9,107,767
Other	2,159,000	2,159,000	2,103,934	(55,066)	1,925,397
Public safety					
Fire protection services	7,614,497	7,614,497	7,801,607	187,110	7,069,605
Other	1,000,000	1,000,000	1,279,890	279,890	1,323,924
Public works					
Engineering	3,000,000	3,000,000	1,879,768	(1,120,232)	2,895,637
Health and welfare					
Animal control	100,000	100,000	111,997	11,997	115,500
Total charges for services	76,888,377	76,888,377	74,033,153	(2,855,224)	74,544,474
Fines and forfeitures:					
Court fines	10,000,000	10,000,000	6,146,985	(3,853,015)	6,803,764
Court forfeits	15,500,000	15,500,000	16,210,330	710,330	18,150,114
Total fines and forfeitures	25,500,000	25,500,000	22,357,315	(3,142,685)	24,953,878
Interest	2,000,000	2,000,000	2,288,145	288,145	32,069
Other	3,000,000	13,004,286	13,584,084	579,798	5,281,702
Total revenues	874,128,335	884,132,621	904,954,558	20,821,937	867,751,686
Other Financing Sources					
Transfers from other funds	279,892,400	284,871,400	284,123,810	(747,590)	305,388,441
Total revenues and other financing sources	\$ 1,154,020,735	\$ 1,169,004,021	\$ 1,189,078,368	\$ 20,074,347	\$ 1,173,140,127

See notes to Required Supplementary Information.

Clark County, Nevada
General Fund
Schedule of Expenditures and Transfers - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

	2014				2013
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures					
General Government					
<i>Commission/Manager:</i>					
Salaries and wages	\$ 2,842,606	\$ 2,842,606	\$ 2,854,873	\$ 12,267	\$ 2,805,099
Employee benefits	1,344,223	1,344,223	1,350,411	6,188	1,284,798
Services and supplies	253,900	253,900	146,415	(107,485)	243,453
Total Commission/Manager	4,440,729	4,440,729	4,351,699	(89,030)	4,333,350
<i>Office of Diversity:</i>					
Salaries and wages	414,672	414,672	410,427	(4,245)	418,114
Employee benefits	213,584	213,584	197,755	(15,829)	180,395
Services and supplies	26,800	26,800	17,524	(9,276)	19,225
Total Office of Diversity	655,056	655,056	625,706	(29,350)	617,734
<i>Office of Appointed Counsel:</i>					
Salaries and wages	180,869	180,869	184,299	3,430	179,936
Employee benefits	62,933	62,933	63,967	1,034	59,731
Services and supplies	10,810,850	10,810,850	10,103,936	(706,914)	10,714,663
Total Office of Appointed Counsel	11,054,652	11,054,652	10,352,202	(702,450)	10,954,330
<i>Audit:</i>					
Salaries and wages	667,471	667,471	606,174	(61,297)	593,580
Employee benefits	320,491	320,491	285,238	(35,253)	266,684
Services and supplies	25,150	25,150	23,055	(2,095)	23,449
Total Audit	1,013,112	1,013,112	914,467	(98,645)	883,713
<i>Finance:</i>					
Salaries and wages	3,334,925	2,194,060	1,779,874	(414,186)	3,106,244
Employee benefits	1,687,124	1,056,727	760,192	(296,535)	1,406,890
Services and supplies	449,800	347,881	34,039	(313,842)	102,151
Total Finance	5,471,849	3,598,668	2,574,105	(1,024,563)	4,615,285
<i>Comptroller:</i>					
Salaries and wages	2,462,695	2,462,695	2,446,798	(15,897)	2,368,258
Employee benefits	1,355,647	1,355,647	1,311,592	(44,055)	1,210,324
Services and supplies	147,695	147,695	117,915	(29,780)	86,774
Total Comptroller	3,966,037	3,966,037	3,876,305	(89,732)	3,665,356
<i>Treasurer:</i>					
Salaries and wages	1,619,727	1,619,727	1,555,905	(63,822)	1,498,852
Employee benefits	899,203	899,203	788,795	(110,408)	754,824
Services and supplies	975,440	975,440	830,787	(144,653)	845,343
Total Treasurer	3,494,370	3,494,370	3,175,487	(318,883)	3,099,019
<i>Elections:</i>					
Salaries and wages	3,987,892	3,987,892	3,150,987	(836,905)	4,277,141
Employee benefits	1,518,211	1,518,211	1,238,816	(279,395)	1,163,048
Services and supplies	4,460,267	4,460,267	1,940,585	(2,519,682)	2,212,984
Total Elections	9,966,370	9,966,370	6,330,388	(3,635,982)	7,653,173
<i>Assessor:</i>					
Salaries and wages	9,157,031	9,157,031	8,874,358	(282,673)	9,030,334
Employee benefits	4,527,408	4,527,408	4,315,002	(212,406)	4,135,425
Services and supplies	1,197,850	1,197,850	827,056	(370,794)	856,506
Total Assessor	14,882,289	14,882,289	14,016,416	(865,873)	14,022,265
<i>Recorder:</i>					
Salaries and wages	2,330,767	2,330,767	2,240,889	(89,878)	2,263,533
Employee benefits	1,427,892	1,427,892	1,325,057	(102,835)	1,278,116
Services and supplies	222,980	222,980	200,586	(22,394)	215,307
Total Recorder	3,981,639	3,981,639	3,766,532	(215,107)	3,756,956
<i>Clerk:</i>					
Salaries and wages	2,026,406	2,026,406	1,908,022	(118,384)	2,009,913
Employee benefits	1,228,614	1,228,614	1,113,528	(115,086)	1,074,829
Services and supplies	167,450	167,450	103,707	(63,743)	96,861
Total Clerk	3,422,470	3,422,470	3,125,257	(297,213)	3,181,603

(Continued)

Clark County, Nevada
 General Fund
 Schedule of Expenditures and Transfers - Budget and Actual
 For the Fiscal Year Ended June 30, 2014
 (With comparative actual for the fiscal year ended June 30, 2013)

(Continued)

	2014				2013
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures (continued)					
General Government (continued)					
<i>Administrative Services:</i>					
Salaries and wages	5,923,066	7,063,931	6,505,781	(558,150)	5,688,012
Employee benefits	3,313,015	3,943,412	3,516,582	(426,830)	2,813,289
Services and supplies	3,510,655	3,619,755	3,132,774	(486,981)	3,160,858
Total Administrative Services	12,746,736	14,627,098	13,155,137	(1,471,961)	11,662,159
<i>Human Resources:</i>					
Salaries and wages	1,581,855	1,581,855	1,576,180	(5,675)	1,538,125
Employee benefits	771,014	771,014	707,891	(63,123)	672,890
Services and supplies	431,010	431,010	394,617	(36,393)	292,443
Total Human Resources	2,783,879	2,783,879	2,678,688	(105,191)	2,503,458
<i>Comprehensive Planning:</i>					
Salaries and wages	4,323,199	4,304,199	4,304,259	60	4,210,009
Employee benefits	2,073,037	2,073,037	1,984,240	(88,797)	1,862,426
Services and supplies	581,593	600,743	678,727	77,984	342,762
Total Comprehensive Planning	6,977,829	6,977,979	6,967,226	(10,753)	6,415,197
<i>A-95 Clearinghouse Council:</i>					
Salaries and wages	53,621	53,621	54,765	1,144	53,967
Employee benefits	31,547	31,547	35,804	4,257	34,277
Services and supplies	4,642	4,492	920	(3,572)	627
Total A-95 Clearinghouse Council	89,810	89,660	91,489	1,829	88,871
<i>Business License:</i>					
Salaries and wages	3,650,121	3,660,121	3,701,593	41,472	3,546,030
Employee benefits	1,921,157	1,921,157	1,846,842	(74,315)	1,737,349
Services and supplies	398,556	388,556	319,509	(69,047)	330,933
Total Business License	5,969,834	5,969,834	5,867,944	(101,890)	5,614,312
<i>Real Property Management:</i>					
Salaries and wages	11,511,744	11,511,744	10,709,291	(802,453)	11,729,633
Employee benefits	6,173,209	6,173,209	5,571,230	(601,979)	5,557,069
Services and supplies	11,307,855	11,534,526	11,307,268	(227,258)	10,431,531
Capital outlay	-	10,265	25,464	15,199	-
Total Real Property Management	28,992,808	29,229,744	27,613,253	(1,616,491)	27,718,233
Total General Government	119,909,469	120,153,586	109,482,301	(10,671,285)	110,785,014
Judicial					
<i>Outlying Constable:</i>					
Salaries and wages	96,012	96,012	92,828	(3,184)	92,642
Employee benefits	187,737	187,737	185,389	(2,348)	188,018
Services and supplies	10,350	10,330	5,976	(4,354)	5,366
Total Outlying Constable	294,099	294,079	284,193	(9,886)	286,026
<i>Henderson Constable:</i>					
Salaries and wages	91,555	91,555	93,649	2,094	93,998
Employee benefits	69,573	69,573	68,037	(1,536)	65,467
Services and supplies	17,500	49,051	48,891	(160)	37,957
Total Henderson Constable	178,628	210,179	210,577	398	197,422
<i>North Las Vegas Constable:</i>					
Salaries and wages	103,069	103,069	105,226	2,157	102,528
Employee benefits	78,272	78,272	70,609	(7,663)	67,427
Services and supplies	27,300	35,050	35,037	(13)	34,029
Total North Las Vegas Constable	208,641	216,391	210,872	(5,519)	203,984
<i>District Attorney:</i>					
Salaries and wages	26,117,946	26,117,946	25,785,911	(332,035)	25,411,056
Employee benefits	12,398,465	12,398,465	11,692,246	(706,219)	10,898,500
Services and supplies	1,273,190	1,308,190	1,205,832	(102,358)	1,103,838
Total District Attorney	39,789,601	39,824,601	38,683,989	(1,140,612)	37,413,394

(Continued)

Clark County, Nevada
General Fund
Schedule of Expenditures and Transfers - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

(Continued)

	2014				2013
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures (continued)					
<i>Judicial (continued)</i>					
<i>Witness/Legal Fees:</i>					
Services and supplies	1,790,000	1,755,000	1,352,004	(402,996)	1,401,816
Total Witness/Legal Fees	1,790,000	1,755,000	1,352,004	(402,996)	1,401,816
<i>Family Court:</i>					
Salaries and wages	5,970,414	5,847,810	5,813,950	(33,860)	6,008,636
Employee benefits	2,978,346	2,913,312	2,729,602	(183,710)	2,673,101
Services and supplies	1,347,000	1,463,340	1,441,399	(21,941)	1,244,178
Total Family Court	10,295,760	10,224,462	9,984,951	(239,511)	9,925,915
<i>Civil/Criminal:</i>					
Salaries and wages	11,028,984	11,099,486	11,133,038	33,552	10,961,791
Employee benefits	5,685,607	5,721,863	5,318,757	(403,106)	5,032,899
Services and supplies	2,474,594	2,760,694	2,696,964	(63,730)	2,490,826
Total Civil/Criminal	19,189,185	19,582,043	19,148,759	(433,284)	18,485,516
<i>Clerk of the Court:</i>					
Salaries and wages	11,510,034	11,510,034	11,333,555	(176,479)	11,106,874
Employee benefits	6,810,734	6,810,734	6,217,604	(593,130)	6,000,387
Services and supplies	455,000	279,120	246,354	(32,766)	369,922
Total Clerk of the Court	18,775,768	18,599,888	17,797,513	(802,375)	17,477,183
<i>Alternative Dispute Resolution</i>					
Salaries and wages	424,296	424,296	428,749	4,453	414,819
Employee benefits	233,879	233,879	239,178	5,299	222,323
Services and supplies	110,000	98,000	90,993	(7,007)	91,611
Total Alternative Dispute Resolution	768,175	756,175	758,920	2,745	728,753
<i>Special Public Defender:</i>					
Salaries and wages	2,199,801	2,199,801	2,279,357	79,556	2,149,507
Employee benefits	1,019,106	1,019,106	1,016,942	(2,164)	927,608
Services and supplies	422,825	422,120	255,317	(166,803)	330,669
Total Special Public Defender	3,641,732	3,641,027	3,551,616	(89,411)	3,407,784
<i>Court Jury Services:</i>					
Salaries and wages	217,283	217,283	197,765	(19,518)	176,760
Employee benefits	140,535	140,535	122,706	(17,829)	100,205
Services and supplies	1,203,974	1,101,813	1,018,191	(83,622)	1,025,277
Total Court Jury Services	1,561,792	1,459,631	1,338,662	(120,969)	1,302,242
<i>Grand Jury:</i>					
Services and supplies	211,150	172,450	171,220	(1,230)	183,333
Total Grand Jury	211,150	172,450	171,220	(1,230)	183,333
<i>Las Vegas Justice Court:</i>					
Salaries and wages	11,801,810	11,801,810	11,422,751	(379,059)	11,110,467
Employee benefits	6,338,151	6,338,151	5,894,151	(444,000)	5,593,552
Services and supplies	1,987,561	1,987,561	1,809,722	(177,839)	1,754,401
Total Las Vegas Justice Court	20,127,522	20,127,522	19,126,624	(1,000,898)	18,458,420
<i>Henderson Justice Court:</i>					
Salaries and wages	1,740,709	1,740,709	1,743,642	2,933	1,718,776
Employee benefits	896,973	896,973	860,332	(36,641)	818,175
Services and supplies	171,050	171,050	114,133	(56,917)	129,913
Total Henderson Justice Court	2,808,732	2,808,732	2,718,107	(90,625)	2,666,864
<i>North Las Vegas Justice Court:</i>					
Salaries and wages	1,902,285	1,902,285	1,928,334	26,049	1,835,327
Employee benefits	987,415	987,415	996,017	8,602	919,240
Services and supplies	117,700	117,700	78,114	(39,586)	97,351
Total North Las Vegas Justice Court	3,007,400	3,007,400	3,002,465	(4,935)	2,851,918

(Continued)

Clark County, Nevada
 General Fund
 Schedule of Expenditures and Transfers - Budget and Actual
 For the Fiscal Year Ended June 30, 2014
 (With comparative actual for the fiscal year ended June 30, 2013)

(Continued)

	2014				2013
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures (continued)					
Judicial (continued)					
<i>Outlying Justice Court:</i>					
Salaries and wages	1,641,726	1,641,726	1,530,581	(111,145)	1,612,709
Employee benefits	789,641	789,641	705,993	(83,648)	695,106
Services and supplies	228,187	228,187	178,840	(49,347)	194,474
Total Outlying Justice Court	2,659,554	2,659,554	2,415,414	(244,140)	2,502,289
<i>Public Defender:</i>					
Salaries and wages	16,309,859	16,309,859	16,513,297	203,438	15,730,800
Employee benefits	7,546,808	7,546,808	7,292,683	(254,125)	6,669,044
Services and supplies	1,002,695	1,002,695	856,493	(146,202)	864,005
Total Public Defender	24,859,362	24,859,362	24,662,473	(196,889)	23,263,849
<i>Neighborhood Justice Center:</i>					
Salaries and wages	625,023	625,023	641,214	16,191	698,919
Employee benefits	315,906	315,906	313,848	(2,058)	308,643
Services and supplies	447,750	447,750	400,447	(47,303)	353,237
Total Neighborhood Justice Center	1,388,679	1,388,679	1,355,509	(33,170)	1,360,799
Total Judicial	151,555,780	151,587,175	146,773,868	(4,813,307)	142,117,507
Public Safety					
<i>Office of the Sheriff:</i>					
Salaries and wages	180,654	180,654	185,013	4,359	187,070
Employee benefits	24,309	24,309	18,443	(5,866)	23,055
Services and supplies	1,000	1,000	-	(1,000)	-
Total Office of the Sheriff	205,963	205,963	203,456	(2,507)	210,125
<i>Fire Department:</i>					
Salaries and wages	72,622,487	72,622,487	72,854,275	231,788	73,568,959
Employee benefits	49,177,541	39,718,841	38,263,498	(1,455,343)	37,092,359
Services and supplies	8,706,891	8,692,891	7,488,255	(1,204,636)	7,578,647
Total Fire Department	130,506,919	121,034,219	118,606,028	(2,428,191)	118,239,965
<i>Volunteer Fire and Ambulance:</i>					
Services and supplies	249,100	263,100	243,169	(19,931)	215,124
<i>Public Guardian:</i>					
Salaries and wages	1,436,972	1,436,972	1,240,554	(196,418)	1,232,282
Employee benefits	767,507	767,507	648,917	(118,590)	602,772
Services and supplies	111,500	111,500	81,489	(30,011)	66,591
Total Public Guardian	2,315,979	2,315,979	1,970,960	(345,019)	1,901,645
<i>Public Administrator:</i>					
Salaries and wages	632,657	632,657	659,274	26,617	633,466
Employee benefits	240,712	240,712	236,318	(4,394)	216,451
Services and supplies	54,511	54,511	40,931	(13,580)	35,059
Total Public Administrator	927,880	927,880	936,523	8,643	884,976
<i>Coroner:</i>					
Salaries and wages	3,019,790	3,019,790	3,037,746	17,956	3,028,942
Employee benefits	1,271,982	1,271,982	1,249,925	(22,057)	1,190,580
Services and supplies	1,314,131	1,314,131	1,082,184	(231,947)	1,011,313
Total Coroner	5,605,903	5,605,903	5,369,855	(236,048)	5,230,835
<i>Juvenile Justice:</i>					
Salaries and wages	24,576,724	24,576,724	25,886,296	1,309,572	24,952,327
Employee benefits	15,688,352	15,688,352	14,712,614	(975,738)	13,430,112
Services and supplies	4,492,407	4,492,407	3,983,552	(508,855)	3,678,798
Total Juvenile Justice	44,757,483	44,757,483	44,582,462	(175,021)	42,061,237

(Continued)

Clark County, Nevada
 General Fund
 Schedule of Expenditures and Transfers - Budget and Actual
 For the Fiscal Year Ended June 30, 2014
 (With comparative actual for the fiscal year ended June 30, 2013)

(Continued)

	2014				2013
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures (continued)					
<u>Public Safety (continued)</u>					
<i>Family Services:</i>					
Salaries and wages	18,373,360	18,373,360	19,581,536	1,208,176	18,246,104
Employee benefits	9,347,082	9,178,662	8,831,151	(347,511)	8,127,755
Services and supplies	3,653,600	3,822,020	3,669,593	(152,427)	3,344,753
Capital outlay	-	-	-	-	23,217
Total Family Services	<u>31,374,042</u>	<u>31,374,042</u>	<u>32,082,280</u>	<u>708,238</u>	<u>29,741,829</u>
Total Public Safety	<u>215,943,269</u>	<u>206,484,569</u>	<u>203,994,733</u>	<u>(2,489,836)</u>	<u>198,485,736</u>
<u>Public Works</u>					
Salaries and wages	6,618,565	6,618,565	6,463,152	(155,413)	6,197,184
Employee benefits	3,281,769	3,281,769	3,101,834	(179,935)	2,824,854
Services and supplies	1,572,091	1,572,091	1,303,512	(268,579)	1,236,235
Total Public Works	<u>11,472,425</u>	<u>11,472,425</u>	<u>10,868,498</u>	<u>(603,927)</u>	<u>10,258,273</u>
<u>Health</u>					
<i>Emergency Room Admittance:</i>					
Services and supplies	98,185,620	72,913,203	72,625,105	(288,098)	98,185,620
<i>Emergency Medical Care:</i>					
Services and supplies	3,050,000	3,159,877	3,447,876	287,999	2,814,619
Total Health	<u>101,235,620</u>	<u>76,073,080</u>	<u>76,072,981</u>	<u>(99)</u>	<u>101,000,239</u>
<u>Welfare</u>					
Salaries and wages	7,018,874	7,018,874	6,764,829	(254,045)	6,509,781
Employee benefits	3,922,631	3,922,631	3,469,071	(453,560)	3,240,778
Services and supplies	64,128,033	64,128,033	57,710,324	(6,417,709)	67,017,226
Total Welfare	<u>75,069,538</u>	<u>75,069,538</u>	<u>67,944,224</u>	<u>(7,125,314)</u>	<u>76,767,785</u>
<u>Culture and Recreation</u>					
Salaries and wages	6,392,755	6,392,755	6,399,742	6,987	6,224,685
Employee benefits	3,134,825	3,134,825	3,107,335	(27,490)	2,902,970
Services and supplies	1,026,861	1,026,861	764,929	(261,932)	736,269
Total Culture and Recreation	<u>10,554,441</u>	<u>10,554,441</u>	<u>10,272,006</u>	<u>(282,435)</u>	<u>9,863,924</u>
<u>Other general expenditures</u>					
Utilities	22,071,000	21,071,000	19,723,108	(1,347,892)	18,262,914
Building rental	2,469,000	2,232,769	2,166,931	(65,838)	1,823,555
Capital replacement	3,367,500	1,767,500	997,043	(770,457)	528,626
Administrative assessments	1,314,000	1,314,000	687,174	(626,826)	992,886
Insurance and official bonds	3,650,000	3,650,000	3,506,786	(143,214)	3,510,394
Miscellaneous refunds and expenditures	13,851,000	34,942,059	33,558,938	(1,383,121)	8,404,062
Internal service charges	41,069,305	41,069,305	40,954,407	(114,898)	41,968,477
Publications and professional services	3,452,000	3,452,000	2,068,187	(1,383,813)	2,226,433
Contributions	17,988,360	17,988,360	17,988,360	-	35,767,828
Total other general expenditures	<u>109,232,165</u>	<u>127,486,993</u>	<u>121,650,934</u>	<u>(5,836,059)</u>	<u>113,485,175</u>
Total expenditures	<u>794,972,707</u>	<u>778,881,807</u>	<u>747,059,545</u>	<u>(31,822,262)</u>	<u>762,763,653</u>
Other Financing Uses					
Transfers to other funds	415,748,251	475,716,073	473,588,105	(2,127,968)	381,998,350
Total expenditures and transfers	<u>\$ 1,210,720,958</u>	<u>\$ 1,254,597,880</u>	<u>\$ 1,220,647,650</u>	<u>\$ (33,950,230)</u>	<u>\$ 1,144,762,003</u>

See notes to Required Supplementary Information.

Clark County, Nevada
Reconciliation of General Fund (Budgetary Basis) to General Fund (Modified Accrual Basis)
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2014

	General Fund Budgetary Basis	Internally Reported Special Revenue Funds	Eliminations	General Fund Modified Accrual Basis
Revenues				
Taxes	\$ 253,254,155	\$ 158,036,962	\$ -	\$ 411,291,117
Licenses and permits	224,811,427	21,486,595	-	246,298,022
Intergovernmental revenue	314,626,279	434,099,677	-	748,725,956
Charges for services	74,033,153	11,587,747	-	85,620,900
Fines and forfeitures	22,357,315	-	-	22,357,315
Interest	2,288,145	1,616,418	-	3,904,563
Other	13,584,084	1,337,263	-	14,921,347
Total revenues	<u>904,954,558</u>	<u>628,164,662</u>	<u>-</u>	<u>1,533,119,220</u>
Expenditures				
Current				
General government	108,072,062	3,377,099	-	111,449,161
Judicial	146,713,782	1,397,990	-	148,111,772
Public safety	204,617,849	186,346,722	-	390,964,571
Public works	11,267,514	226,338,373	-	237,605,887
Health	76,063,203	-	-	76,063,203
Welfare	67,966,536	-	-	67,966,536
Culture and recreation	10,549,190	19,757	-	10,568,947
Other general expenditures	121,185,946	3,659	-	121,189,605
Capital outlay	623,463	975,436	-	1,598,899
Debt service				
Interest	-	12,630,246	-	12,630,246
Total expenditures	<u>747,059,545</u>	<u>431,089,282</u>	<u>-</u>	<u>1,178,148,827</u>
Excess (deficiency) of revenues over (under) expenditures	<u>157,895,013</u>	<u>197,075,380</u>	<u>-</u>	<u>354,970,393</u>
Other Financing Sources (Uses)				
Transfers from other funds	284,123,810	184,621,161	447,435,546	21,309,425
Transfers to other funds	(473,588,105)	(389,158,744)	(447,435,546)	(415,311,303)
Total other financing sources (uses)	<u>(189,464,295)</u>	<u>(204,537,583)</u>	<u>-</u>	<u>(394,001,878)</u>
Net change in fund balances	(31,569,282)	(7,462,203)	-	(39,031,485)
Fund Balance				
Beginning of year	<u>219,389,003</u>	<u>119,070,852</u>	<u>-</u>	<u>338,459,855</u>
End of year	<u>\$ 187,819,721</u>	<u>\$ 111,608,649</u>	<u>\$ -</u>	<u>\$ 299,428,370</u>

See notes to Required Supplementary Information.

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

	Detention Services	Master Transportation Plan	Court Education Program	Citizen Review Board Administration	Personnel Services
Revenues					
Taxes	\$ -	\$ 46,674,085	\$ -	\$ -	\$ -
Licenses and permits	-	11,124,668	-	-	-
Intergovernmental revenue	-	277,839,885	500,466	84,862	-
Charges for services	5,998,084	-	961,321	-	285,713
Interest	471,884	430,317	6,483	360	(36)
Other	795,952	-	143	-	-
Total revenues	<u>7,265,920</u>	<u>336,068,955</u>	<u>1,468,413</u>	<u>85,222</u>	<u>285,677</u>
Expenditures					
Current					
Salaries and wages	89,364,793	-	391,764	151,887	186,560
Employee benefits	44,280,227	-	196,435	54,698	97,192
Services and supplies	34,595,545	226,051,584	495,714	24,611	1,925
Capital outlay	916,208	-	-	-	-
Debt service					
Interest	-	-	-	-	-
Total expenditures	<u>169,156,773</u>	<u>226,051,584</u>	<u>1,083,913</u>	<u>231,196</u>	<u>285,677</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(161,890,853)</u>	<u>110,017,371</u>	<u>384,500</u>	<u>(145,974)</u>	<u>-</u>
Other Financing Sources (Uses)					
Transfers from other funds	156,000,000	-	400,000	144,759	-
Transfers to other funds	-	(110,017,371)	-	-	-
Total other financing sources (uses)	<u>156,000,000</u>	<u>(110,017,371)</u>	<u>400,000</u>	<u>144,759</u>	<u>-</u>
Net change in fund balances	(5,890,853)	-	784,500	(1,215)	-
Fund Balance					
Beginning of year	<u>35,461,706</u>	<u>-</u>	<u>366,366</u>	<u>27,992</u>	<u>-</u>
End of year	<u>\$ 29,570,853</u>	<u>\$ -</u>	<u>\$ 1,150,866</u>	<u>\$ 26,777</u>	<u>\$ -</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Federal Nuclear Waste Grant	Technology Fees	Fire Prevention Bureau	LVMPD Seized Funds	County Licensing Applications
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental revenue	-	-	-	-	-
Charges for services	-	-	3,953,267	-	-
Interest	6,032	32,996	29,405	20,771	46,125
Other	-	-	57,061	-	120,739
Total revenues	<u>6,032</u>	<u>32,996</u>	<u>4,039,733</u>	<u>20,771</u>	<u>166,864</u>
Expenditures					
Current					
Salaries and wages	79,585	602,846	6,039,543	-	-
Employee benefits	33,187	298,703	2,662,343	-	-
Services and supplies	6,145	1,996,337	652,778	-	89,434
Capital outlay	-	51,297	-	-	-
Debt service	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	<u>118,917</u>	<u>2,949,183</u>	<u>9,354,664</u>	<u>-</u>	<u>89,434</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(112,885)</u>	<u>(2,916,187)</u>	<u>(5,314,931)</u>	<u>20,771</u>	<u>77,430</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	2,276,402	5,800,000	-	-
Transfers to other funds	-	-	-	(100,000)	(110,000)
Total other financing sources (uses)	<u>-</u>	<u>2,276,402</u>	<u>5,800,000</u>	<u>(100,000)</u>	<u>(110,000)</u>
Net change in fund balances	(112,885)	(639,785)	485,069	(79,229)	(32,570)
Fund Balance					
Beginning of year	<u>607,831</u>	<u>3,429,320</u>	<u>1,458,489</u>	<u>120,329</u>	<u>1,316,122</u>
End of year	<u>\$ 494,946</u>	<u>\$ 2,789,535</u>	<u>\$ 1,943,558</u>	<u>\$ 41,100</u>	<u>\$ 1,283,552</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Satellite Detention Center	Special Improvement District Administration	In-Transit	Bunkerville Town	Clark County Fire Service District
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ 4,671	\$ 58,492,945
Licenses and permits	-	-	-	-	-
Intergovernmental revenue	-	-	-	531,906	44,407,582
Charges for services	-	389,362	-	-	-
Interest	176,630	9,280	386,171	-	-
Other	-	-	362,830	-	-
Total revenues	<u>176,630</u>	<u>398,642</u>	<u>749,001</u>	<u>536,577</u>	<u>102,900,527</u>
Expenditures					
Current					
Salaries and wages	-	283,712	-	-	-
Employee benefits	-	158,883	-	-	-
Services and supplies	8,667,041	11	-	-	-
Capital outlay	7,931	-	-	-	-
Debt service					
Interest	<u>12,630,246</u>	-	-	-	-
Total expenditures	<u>21,305,218</u>	<u>442,606</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(21,128,588)</u>	<u>(43,964)</u>	<u>749,001</u>	<u>536,577</u>	<u>102,900,527</u>
Other Financing Sources (Uses)					
Transfers from other funds	10,000,000	-	-	-	10,000,000
Transfers to other funds	-	-	(235,000)	(547,429)	(104,300,000)
Total other financing sources (uses)	<u>10,000,000</u>	<u>-</u>	<u>(235,000)</u>	<u>(547,429)</u>	<u>(94,300,000)</u>
Net change in fund balances	(11,128,588)	(43,964)	514,001	(10,852)	8,600,527
Fund Balance					
Beginning of year	<u>24,800,334</u>	<u>983,237</u>	<u>4,695,484</u>	<u>99,520</u>	<u>12,337,473</u>
End of year	<u>\$ 13,671,746</u>	<u>\$ 939,273</u>	<u>\$ 5,209,485</u>	<u>\$ 88,668</u>	<u>\$ 20,938,000</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Enterprise Town	Indian Springs Town	Moapa Town	Moapa Valley Town	Mt. Charleston Town
Revenues					
Taxes	\$ 10,396,500	\$ 2,054	\$ 58,226	\$ 29,100	\$ 7,310
Licenses and permits	693,389	10,050	9,270	-	1,440
Intergovernmental revenue	3,854,883	-	-	715,506	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Other	-	-	-	-	-
Total revenues	14,944,772	12,104	67,496	744,606	8,750
Expenditures					
Current					
Salaries and wages	-	-	17,541	-	-
Employee benefits	-	-	447	-	-
Services and supplies	-	-	1,769	360	-
Capital outlay	-	-	-	-	-
Debt service					
Interest	-	-	-	-	-
Total expenditures	-	-	19,757	360	-
Excess (deficiency) of revenues over (under) expenditures	14,944,772	12,104	47,739	744,246	8,750
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	(14,500,000)	(13,171)	(43,011)	(759,488)	(10,362)
Total other financing sources (uses)	(14,500,000)	(13,171)	(43,011)	(759,488)	(10,362)
Net change in fund balances	444,772	(1,067)	4,728	(15,242)	(1,612)
Fund Balance					
Beginning of year	1,261,756	1,079	9,686	134,651	1,688
End of year	\$ 1,706,528	\$ 12	\$ 14,414	\$ 119,409	\$ 76

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Paradise Town	Searchlight Town	Spring Valley Town	Summerlin Town	Sunrise Manor Town
Revenues					
Taxes	\$ 22,850,898	\$ 3,984	\$ 9,087,092	\$ 3,210,183	\$ 3,970,816
Licenses and permits	7,353,846	18,750	206,055	403,950	1,040,157
Intergovernmental revenue	64,020,608	374,435	18,947,653	141,352	9,179,268
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Other	-	538	-	-	-
Total revenues	<u>94,225,352</u>	<u>397,707</u>	<u>28,240,800</u>	<u>3,755,485</u>	<u>14,190,241</u>
Expenditures					
Current					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Interest	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>94,225,352</u>	<u>397,707</u>	<u>28,240,800</u>	<u>3,755,485</u>	<u>14,190,241</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	(93,150,000)	(405,519)	(28,500,000)	(4,000,000)	(14,000,000)
Total other financing sources (uses)	<u>(93,150,000)</u>	<u>(405,519)</u>	<u>(28,500,000)</u>	<u>(4,000,000)</u>	<u>(14,000,000)</u>
Net change in fund balances	1,075,352	(7,812)	(259,200)	(244,515)	190,241
Fund Balance					
Beginning of year	<u>17,712,864</u>	<u>70,318</u>	<u>5,537,769</u>	<u>1,536,190</u>	<u>3,110,104</u>
End of year	<u>\$ 18,788,216</u>	<u>\$ 62,506</u>	<u>\$ 5,278,569</u>	<u>\$ 1,291,675</u>	<u>\$ 3,300,345</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Whitney Town	Winchester Town	Totals	
			2014	2013
Revenues				
Taxes	\$ 978,479	\$ 2,270,619	\$ 158,036,962	\$ 153,750,033
Licenses and permits	55,800	569,220	21,486,595	19,323,356
Intergovernmental revenue	750,027	12,751,244	434,099,677	405,631,511
Charges for services	-	-	11,587,747	10,753,319
Interest	-	-	1,616,418	420,494
Other	-	-	1,337,263	682,074
Total revenues	<u>1,784,306</u>	<u>15,591,083</u>	<u>628,164,662</u>	<u>590,560,787</u>
Expenditures				
Current				
Salaries and wages	-	-	97,118,231	94,217,385
Employee benefits	-	-	47,782,115	43,370,184
Services and supplies	-	-	272,583,254	251,402,196
Capital outlay	-	-	975,436	475,530
Debt service	-	-	-	-
Interest	-	-	12,630,246	12,028,806
Total expenditures	<u>-</u>	<u>-</u>	<u>431,089,282</u>	<u>401,494,101</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,784,306</u>	<u>15,591,083</u>	<u>197,075,380</u>	<u>189,066,686</u>
Other Financing Sources (Uses)				
Transfers from other funds	-	-	184,621,161	185,451,520
Transfers to other funds	(1,767,393)	(16,700,000)	(389,158,744)	(390,394,542)
Total other financing sources (uses)	<u>(1,767,393)</u>	<u>(16,700,000)</u>	<u>(204,537,583)</u>	<u>(204,943,022)</u>
Net change in fund balances	16,913	(1,108,917)	(7,462,203)	(15,876,336)
Fund Balance				
Beginning of year	<u>124,514</u>	<u>3,866,030</u>	<u>119,070,852</u>	<u>134,947,188</u>
End of year	<u>\$ 141,427</u>	<u>\$ 2,757,113</u>	<u>\$ 111,608,649</u>	<u>\$ 119,070,852</u>

See notes to Required Supplementary Information.

LAS VEGAS METROPOLITAN POLICE DEPARTMENT FUND

To account for the operations of the Las Vegas Metropolitan Police Department. Financing is provided primarily by LVMPD ad valorem taxes, contributions from the City of Las Vegas and transfers from the County general fund. Such contributions may only be used to finance the LVMPD.

Clark County, Nevada
Las Vegas Metropolitan Police Department
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

	2014				2013
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Ad valorem taxes	\$ 108,565,797	\$ 109,065,797	\$ 111,185,297	\$ 2,119,500	\$ 111,453,834
Intergovernmental revenue:					
Federal and state grants	-	11,854,540	8,922,496	(2,932,044)	10,784,594
City of Las Vegas contribution	119,800,568	119,800,568	119,800,568	-	115,459,895
Charges for services:					
Airport security	20,009,921	20,009,921	19,510,955	(498,966)	19,672,072
Other	10,250,000	12,773,133	13,930,343	1,157,210	12,433,955
Interest	700,000	700,000	469,322	(230,678)	181,674
Other	1,990,000	2,227,098	1,487,837	(739,261)	2,343,922
Total revenues	261,316,286	276,431,057	275,306,818	(1,124,239)	272,329,946
Other Financing Sources					
Transfers from other funds	198,590,209	198,590,209	198,590,209	-	202,907,207
Total revenues and other financing sources	459,906,495	475,021,266	473,897,027	(1,124,239)	475,237,153
Expenditures					
Salaries and wages	278,621,575	288,051,711	283,880,774	(4,170,937)	287,226,070
Employee benefits	134,534,496	136,953,300	136,255,482	(697,818)	125,006,306
Services and supplies	65,761,399	73,649,636	69,487,445	(4,162,191)	61,351,627
Capital outlay	10,989,025	12,979,825	11,807,362	(1,172,463)	16,029,995
Total expenditures	489,906,495	511,634,472	501,431,063	(10,203,409)	489,613,998
Net change in fund balance	(30,000,000)	(36,613,206)	(27,534,036)	9,079,170	(14,376,845)
Fund Balance					
Beginning of year	31,064,991	37,678,197	40,039,781	2,361,584	54,416,626
End of year	\$ 1,064,991	\$ 1,064,991	\$ 12,505,745	\$ 11,440,754	\$ 40,039,781

See notes to Required Supplementary Information.

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Changes in Net Pension Liability
Last Ten Fiscal Years
(Unaudited)

Schedule B-1

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Total Pension Liability - Beginning of Year	\$ 401,160,155	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Service Cost	18,670,779	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Purchase of Service Payments	599,685	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest on the Total Pension Liability	30,115,838	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Changes of Benefit Terms	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Differences between Actual and Expected Experience with regard to Economic or Demographic Factors	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Changes of Assumptions	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Benefit Payments	(9,038,268)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	<u>40,348,034</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Total Pension Liability - End of Year	<u>\$ 441,508,189</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Fiduciary Net Position - Beginning of Year	\$ 213,998,078	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Contributions from Employer	30,700,443	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Purchase of Service Payments	599,685	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Net Investment Income	37,893,540	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Benefit Payments	(9,038,268)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Administrative Expenses	(277,319)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	<u>59,878,081</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Fiduciary Net Position - End of Year	<u>\$ 273,876,159</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Net Pension Liability	<u>\$ 167,632,030</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Fiduciary Net Position as a % of Total Pension Liability	62.03%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Covered Employee Payroll	\$ 121,696,965	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Net Pension Liability as a % of Covered Employee Payroll	137.75%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

The required supplementary information is presented for fiscal year 2014, for which information measured in conformity with the requirements of GASB No. 67 is available. This schedule will ultimately present information for the last 10 fiscal years.

See notes to Required Supplementary Information

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years
(Unaudited)

Schedule B-2

Plan Year Ending June 30	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll
2014	\$ 30,700,443	\$ 30,700,443	-	\$ 121,696,965	25.23%
2013	29,058,894	29,058,894	-	119,067,304	24.41%
2012	26,721,710	26,721,710	-	117,220,320	22.80%
2011	26,606,950	26,606,950	-	119,663,339	22.23%
2010	25,753,794	25,753,794	-	122,006,497	21.11%
2009	27,262,106	27,262,106	-	111,054,552	24.55%
2008	23,587,076	23,587,076	-	97,880,824	24.10%
2007	22,040,681	22,040,681	-	86,960,597	25.35%
2005	18,913,372	18,913,372	-	76,673,296	24.67%
2005	15,137,310	15,137,310	-	71,465,600	21.18%

Notes to Schedule

Valuation Date: Actuarially determined contribution rates are calculated as of July 1 of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rate as of the last actuarial valuation:

Actuarial cost method	Entry age.
Amortization method	30 year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2009.
Remaining amortization period	25 years for the initial unfunded liability base established July 1, 2009. Bases established between July 1, 2010 and July 1, 2013 have remaining amortization periods ranging from 26 to 29 years.
Asset valuation method	5 year phase-in of gains/losses relative to interest rate assumptions.
Inflation	2.75% per year.
Salary increases	4.75% per year, including inflation.
Investment rate of return	7.25%, net of pension plan investment expenses, including inflation.
Retirement age	Normal retirement age is attainment of age 65. Unreduced early retirement is available after either 1) 30 years of service, or 2) age 60 with 10 years of service. Reduced early retirement benefits are available after attainment of age 55 and completion of 5 years of service (3 years of service if a participant prior to January 1, 2001).
Mortality	Future mortality follows the 1994 Group Annuity Mortality Basic table projected to 2004 using Scale AA.

See notes to Required Supplementary Information

Clark County, Nevada
 Las Vegas Valley Water District Pension Trust
 Schedule of Defined Benefit Plan Investment Returns
 Last Ten Fiscal Years
 (Unaudited)

Schedule B-3

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Actual money-weighted rate of return, net of investment expense	15.99%	9.15%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

GASB No. 67 requires the disclosure of the money-weighted rate of return on Plan investments. The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportionate amount of time they are available to earn a return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the beginning of each month. The money-weighted rate of return is calculated net of investment expense.

The required supplementary information is presented for fiscal years 2014 and 2013, for which information measured in conformity with the requirements of GASB No. 67 is available. This schedule will ultimately present information for the last 10 fiscal years.

See notes to Required Supplementary Information

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Funding Progress
Postemployment Benefit Plan
Proprietary Enterprise Fund
(Unaudited)

Schedule B-4

Actuarial Valuation Date	Actuarial Value Of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
7/1/12	\$ -	\$ 23,489,420	\$ 23,489,420	0.0%	\$ 119,067,304	19.7%
7/1/10	-	23,455,123	23,455,123	0.0%	119,663,339	19.6%
7/1/08	-	16,116,100	16,116,100	0.0%	111,054,552	14.5%
7/1/06	-	15,776,208	15,776,208	0.0%	86,960,597	18.1%

The actuarially determined AAL and UAAL involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The estimates are subject to continual revision.

The July 1, 2006 actuarial valuation is the first valuation of the postemployment benefit plan.

See notes to Required Supplementary Information

Clark County, Nevada
Other Post-Employment Benefits Required Supplementary Information
Schedule of Funding Progress

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
County Plan	07/01/2008	\$ -	\$447,990,595	\$447,990,595	0.0%	\$766,272,363	58.5%
	07/01/2010	-	693,803,547	693,803,547	0.0	765,110,216	90.7%
	07/01/2012	-	732,005,639	732,005,639	0.0	739,832,130	98.9%
PEBP(1)	07/01/2008	-	111,336,740	111,336,740	0.0	-	n/a
	07/01/2010	-	127,975,674	127,975,674	0.0	-	n/a
	07/01/2012	-	113,031,433	113,031,433	0.0	-	n/a
Fire Plan	07/01/2008	5,552,810	85,378,281	79,825,471	6.5	77,213,379	103.4
	07/01/2010	6,541,552	138,226,725	131,685,173	4.7	74,167,614	177.6
	07/01/2012(3)	5,339,668	39,172,059	33,832,391	13.6	72,824,754	46.4
Metro Plan(2)	06/30/2010	-	398,433,914	398,433,914	0.0	349,202,005	114.1
	06/30/2012	-	447,563,618	447,563,618	0.0	302,392,694	148.0
	06/30/2014(4)	-	82,966,647	82,966,647	0.0	288,805,624	28.7
Metro Civilian Plan(2)	06/30/2010	-	14,554,697	14,554,697	0.0	71,192,228	20.4
	06/30/2012	-	19,304,624	19,304,624	0.0	95,492,430	20.2
	06/30/2014	-	14,417,147	14,417,147	0.0	93,214,706	15.5

(1) PEBP closed to new County participants as of November 1, 2008; therefore, covered payroll is zero as of July 1, 2008, valuation date.

(2) Calculation based on Projected-unit-credit-cost actuarial cost method

(3) For the 7/1/2012 plan, County contributions are assumed to grow at the same rate as the healthcare inflation rate, vs. no growth assumed in the previous actuarial valuation.

Also, per capita cost assumptions have been reduced to reflect actual experience and healthcare cost trend assumptions were reduced in light of current economic conditions and future expected inflation.

(4) Effective April 1, 2014, all retirees over the age of 65 are no longer covered under the Metro Plan; also, monthly premium contributions for retirees increased by 55%. These factors resulted in a significant decline in the Metro Plan actuarial accrued liability.

See notes to Required Supplementary Information

Budgetary Information

The County uses the following procedures to establish, modify, and control the budgetary data presented in the financial statements:

- a. Prior to April 15, the County Manager submits to the Nevada State Department of Taxation the tentative budget for the next fiscal year, commencing on July 1. The budget as submitted contains the proposed expenditures and means of financing them.
- b. The Nevada State Department of Taxation notifies the County of its acceptance of the budget.
- c. Public hearings are conducted on the third Monday in May.
- d. After all the changes have been noted and hearings closed, the County Commission adopts the budget on or before June 1.
- e. The County Manager is authorized to transfer budgeted amounts within functions or funds, but the County Commissioners must approve any transfers between funds or increases to a fund's original appropriated level.
- f. Increases to a fund's budget (augmentations) other than by transfers are accomplished through formal County Commission action.
- g. The General Fund and all special revenue, debt service, and capital project funds have legally adopted annual budgets.
- h. Statutory regulations require budgetary control to be exercised at the function level within the General Fund or at the fund level of all other funds. The County administratively exercises control at the budgeted item level within a department.
- i. All appropriations lapse at the end of the fiscal year. Encumbrances are reappropriated in the ensuing fiscal year.
- j. Budgets are adopted on a basis consistent with the method used to report on governmental funds that are prepared in accordance with the accounting principles generally accepted in the United States of America.
- k. Budgeted expenditure amounts for the year ended June 30, 2014, as originally adopted, were augmented during the year for grants and other County Commission action.

Reconciliation of General Fund (Budget Basis) to the General Fund (Modified Accrual Basis)

This statement reconciles the General Fund as presented for budget purposes to the presentation required under the modified accrual basis of accounting.

Internally Reported Special Revenue Funds

This statement details special revenue funds on a budgetary basis that are included in the General Fund under the modified accrual basis of accounting.

MAJOR GOVERNMENTAL FUNDS

MAJOR GOVERNMENTAL FUNDS

This section is intended to report a reconciliation of the major fund balance sheets reported on a budgetary basis to the major fund balance sheets reported on a modified accrual basis. Major funds that do not require such a reconciliation are intentionally omitted.

Clark County, Nevada
Reconciliation of General Fund (Budgetary Basis) to General Fund (Modified Accrual Basis)
Balance Sheet
June 30, 2014

	General Fund Budgetary Basis	Internally Reported Special Revenue Funds	Eliminations	General Fund Modified Accrual Basis
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 252,009,845	\$ 161,967,454	\$ -	\$ 413,977,299
In custody of other officials	794,462	2,554,608	-	3,349,070
Accounts receivable	24,763,107	2,332	-	24,765,439
Interest receivable	455,194	226,825	-	682,019
Taxes receivable, delinquent	6,362,658	2,259,484	-	8,622,142
Penalties receivable on delinquent taxes	8,503,608	-	-	8,503,608
Due from other funds	7,056,120	5,810,741	5,701,627	7,165,234
Due from other governmental units	61,760,195	74,433,746	-	136,193,941
Total assets	<u>\$ 361,705,189</u>	<u>\$ 247,255,190</u>	<u>\$ 5,701,627</u>	<u>\$ 603,258,752</u>
Liabilities				
Accounts payable	\$ 11,370,057	\$ 3,494,935	\$ -	\$ 14,864,992
Accrued payroll	8,502,263	3,712,585	-	12,214,848
Due to other funds	137,838,765	48,636,760	5,701,627	180,773,898
Due to other governmental units	2,885,590	63,324,235	-	66,209,825
Unearned revenue and other liabilities	(3,417)	14,588,334	-	14,584,917
Total liabilities	<u>160,593,258</u>	<u>133,756,849</u>	<u>5,701,627</u>	<u>288,648,480</u>
Deferred Inflows of Resources				
Unavailable grant revenue	-	405	-	405
Unavailable property taxes	13,292,210	1,889,287	-	15,181,497
Total deferred inflows of resources	<u>13,292,210</u>	<u>1,889,692</u>	<u>-</u>	<u>15,181,902</u>
Fund Balances				
Nonspendable	4,530,973	-	-	4,530,973
Restricted	-	56,606,699	-	56,606,699
Assigned	-	55,001,950	-	55,001,950
Unassigned	183,288,748	-	-	183,288,748
Total fund balances	<u>187,819,721</u>	<u>111,608,649</u>	<u>-</u>	<u>299,428,370</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 361,705,189</u>	<u>\$ 247,255,190</u>	<u>\$ 5,701,627</u>	<u>\$ 603,258,752</u>

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

	Detention Services	Master Transportation Plan	Court Education Program	Citizen Review Board Administration	Personnel Services
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 42,761,211	\$ 65,405,523	\$ 1,198,147	\$ 37,740	\$ -
In custody of other officials	2,554,408	-	200	-	-
Accounts receivable	2,332	-	-	-	-
Interest receivable	68,821	105,280	1,929	61	-
Taxes receivable, delinquent	-	-	-	-	-
Due from other funds	-	-	-	-	25,048
Due from other governmental units	-	46,701,135	49,109	-	-
Total assets	<u>\$ 45,386,772</u>	<u>\$ 112,211,938</u>	<u>\$ 1,249,385</u>	<u>\$ 37,801</u>	<u>\$ 25,048</u>
Liabilities					
Accounts payable	\$ 1,197,454	\$ 691,569	\$ 44,876	\$ 17	\$ -
Accrued payroll	3,490,761	-	10,724	3,921	3,791
Due to other funds	-	48,196,134	42,514	7,086	21,257
Due to other governmental units	-	63,324,235	-	-	-
Unearned revenue and other liabilities	11,127,704	-	-	-	-
Total liabilities	<u>15,815,919</u>	<u>112,211,938</u>	<u>98,114</u>	<u>11,024</u>	<u>25,048</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	405	-	-
Unavailable property taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>405</u>	<u>-</u>	<u>-</u>
Fund Balances					
Restricted	-	-	-	-	-
Assigned	29,570,853	-	1,150,866	26,777	-
Total fund balances	<u>29,570,853</u>	<u>-</u>	<u>1,150,866</u>	<u>26,777</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 45,386,772</u>	<u>\$ 112,211,938</u>	<u>\$ 1,249,385</u>	<u>\$ 37,801</u>	<u>\$ 25,048</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Federal Nuclear Waste Grant	Technology Fees	Fire Prevention Bureau	LVMPD Seized Funds	County Licensing Applications
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 498,331	\$ 2,951,306	\$ 2,345,912	\$ 1,754,165	\$ 3,042,803
In custody of other officials	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	802	4,751	3,776	2,824	4,898
Taxes receivable, delinquent	-	-	-	-	-
Due from other funds	-	-	34,580	-	-
Due from other governmental units	-	-	-	-	-
Total assets	<u>\$ 499,133</u>	<u>\$ 2,956,057</u>	<u>\$ 2,384,268</u>	<u>\$ 1,756,989</u>	<u>\$ 3,047,701</u>
Liabilities					
Accounts payable	\$ 2,198	\$ 87,211	\$ 20,796	\$ 15,000	\$ 5,386
Accrued payroll	1,989	15,540	178,216	-	-
Due to other funds	-	63,771	241,538	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	160	1,700,889	1,758,763
Total liabilities	<u>4,187</u>	<u>166,522</u>	<u>440,710</u>	<u>1,715,889</u>	<u>1,764,149</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Restricted	-	2,119,741	-	-	-
Assigned	494,946	669,794	1,943,558	41,100	1,283,552
Total fund balances	<u>494,946</u>	<u>2,789,535</u>	<u>1,943,558</u>	<u>41,100</u>	<u>1,283,552</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 499,133</u>	<u>\$ 2,956,057</u>	<u>\$ 2,384,268</u>	<u>\$ 1,756,989</u>	<u>\$ 3,047,701</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Satellite Detention Center	Special Improvement District Administration	In-Transit	Bunkerville Town	Clark County Fire Service District
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 15,065,931	\$ 922,434	\$ 5,249,784	\$ -	\$ 7,133,597
In custody of other officials	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	24,251	1,249	8,183	-	-
Taxes receivable, delinquent	-	-	-	168	1,184,849
Due from other funds	-	51,113	-	-	5,700,000
Due from other governmental units	-	-	-	88,649	7,906,997
Total assets	<u>\$ 15,090,182</u>	<u>\$ 974,796</u>	<u>\$ 5,257,967</u>	<u>\$ 88,817</u>	<u>\$ 21,925,443</u>
Liabilities					
Accounts payable	\$ 1,418,436	\$ -	\$ 11,546	\$ -	\$ 446
Accrued payroll	-	7,181	-	-	-
Due to other funds	-	28,342	36,118	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	818	-	-
Total liabilities	<u>1,418,436</u>	<u>35,523</u>	<u>48,482</u>	<u>-</u>	<u>446</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	149	986,997
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>149</u>	<u>986,997</u>
Fund Balances					
Restricted	-	-	-	88,668	20,938,000
Assigned	13,671,746	939,273	5,209,485	-	-
Total fund balances	<u>13,671,746</u>	<u>939,273</u>	<u>5,209,485</u>	<u>88,668</u>	<u>20,938,000</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 15,090,182</u>	<u>\$ 974,796</u>	<u>\$ 5,257,967</u>	<u>\$ 88,817</u>	<u>\$ 21,925,443</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Enterprise Town	Indian Springs Town	Moapa Town	Moapa Valley Town	Mt. Charleston Town
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 945,214	\$ -	\$ 14,616	\$ -	\$ 45
In custody of other officials	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	-	-	-	-	-
Taxes receivable, delinquent	147,161	135	1,593	1,548	560
Due from other funds	-	-	-	-	-
Due from other governmental units	731,098	-	-	119,249	-
Total assets	<u>\$ 1,823,473</u>	<u>\$ 135</u>	<u>\$ 16,209</u>	<u>\$ 120,797</u>	<u>\$ 605</u>
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	462	-	-
Due to other funds	-	-	-	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>462</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	116,945	123	1,333	1,388	529
Total deferred inflows of resources	<u>116,945</u>	<u>123</u>	<u>1,333</u>	<u>1,388</u>	<u>529</u>
Fund Balances					
Restricted	1,706,528	12	14,414	119,409	76
Assigned	-	-	-	-	-
Total fund balances	<u>1,706,528</u>	<u>12</u>	<u>14,414</u>	<u>119,409</u>	<u>76</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,823,473</u>	<u>\$ 135</u>	<u>\$ 16,209</u>	<u>\$ 120,797</u>	<u>\$ 605</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Paradise Town	Searchlight Town	Spring Valley Town	Summerlin Town	Sunrise Manor Town
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 7,353,041	\$ -	\$ 1,788,690	\$ 1,262,290	\$ 1,617,033
In custody of other officials	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	-	-	-	-	-
Taxes receivable, delinquent	451,440	462	181,327	37,546	156,121
Due from other funds	-	-	-	-	-
Due from other governmental units	11,362,881	62,405	3,461,353	24,712	1,662,124
Total assets	<u>\$ 19,167,362</u>	<u>\$ 62,867</u>	<u>\$ 5,431,370</u>	<u>\$ 1,324,548</u>	<u>\$ 3,435,278</u>
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	379,146	361	152,801	32,873	134,933
Total deferred inflows of resources	<u>379,146</u>	<u>361</u>	<u>152,801</u>	<u>32,873</u>	<u>134,933</u>
Fund Balances					
Restricted	18,788,216	62,506	5,278,569	1,291,675	3,300,345
Assigned	-	-	-	-	-
Total fund balances	<u>18,788,216</u>	<u>62,506</u>	<u>5,278,569</u>	<u>1,291,675</u>	<u>3,300,345</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 19,167,362</u>	<u>\$ 62,867</u>	<u>\$ 5,431,370</u>	<u>\$ 1,324,548</u>	<u>\$ 3,435,278</u>

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Whitney Town	Winchester Town	Totals	
			2014	2013
Assets				
Cash and investments				
In custody of the County Treasurer	\$ -	\$ 619,641	\$ 161,967,454	\$ 170,681,338
In custody of other officials	-	-	2,554,608	1,686,951
Accounts receivable	-	-	2,332	116,872
Interest receivable	-	-	226,825	246,427
Taxes receivable, delinquent	21,885	74,689	2,259,484	2,483,950
Due from other funds	-	-	5,810,741	217,190
Due from other governmental units	138,871	2,125,163	74,433,746	67,755,754
Total assets	<u>\$ 160,756</u>	<u>\$ 2,819,493</u>	<u>\$ 247,255,190</u>	<u>\$ 243,188,482</u>
Liabilities				
Accounts payable	\$ -	\$ -	\$ 3,494,935	\$ 6,225,921
Accrued payroll	-	-	3,712,585	2,941,897
Due to other funds	-	-	48,636,760	56,697,793
Due to other governmental units	-	-	63,324,235	51,471,561
Unearned revenue and other liabilities	-	-	14,588,334	6,780,458
Total liabilities	<u>-</u>	<u>-</u>	<u>133,756,849</u>	<u>124,117,630</u>
Deferred Inflows of Resources				
Unavailable grant revenue	-	-	405	-
Unavailable property taxes	19,329	62,380	1,889,287	-
Total deferred inflows	<u>19,329</u>	<u>62,380</u>	<u>1,889,692</u>	<u>-</u>
Fund Balances				
Restricted	141,427	2,757,113	56,606,699	48,596,164
Assigned	-	-	55,001,950	70,474,688
Total fund balances	<u>141,427</u>	<u>2,757,113</u>	<u>111,608,649</u>	<u>119,070,852</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 160,756</u>	<u>\$ 2,819,493</u>	<u>\$ 247,255,190</u>	<u>\$ 243,188,482</u>

NONMAJOR GOVERNMENTAL FUNDS

Clark County, Nevada
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 469,710,091	\$ 206,591,387	\$ 761,993,677	\$ 1,438,295,155
In custody of other officials	1,643,641	-	-	1,643,641
With fiscal agent	-	37,215,931	21,545,274	58,761,205
Accounts receivable	731,945	-	46,687	778,632
Interest receivable	739,045	432,776	1,226,570	2,398,391
Taxes receivable, delinquent	1,976,856	158,612	-	2,135,468
Special assessments receivable	1,003,477	188,742,384	-	189,745,861
Due from other funds	13,420,589	449,261	179,162,894	193,032,744
Due from other governmental units	44,094,296	-	37,818,947	81,913,243
Total assets	<u>\$ 533,319,940</u>	<u>\$ 433,590,351</u>	<u>\$ 1,001,794,049</u>	<u>\$ 1,968,704,340</u>
Liabilities				
Accounts payable	\$ 22,846,568	\$ 66,329	\$ 48,478,604	\$ 71,391,501
Accrued payroll	3,860,824	-	46,613	3,907,437
Due to other funds	23,763,884	500,375	270,938	24,535,197
Due to other governmental units	11,003,078	-	1,432,936	12,436,014
Unearned revenue and other liabilities	16,960,252	386	17,298,206	34,258,844
Total liabilities	<u>78,434,606</u>	<u>567,090</u>	<u>67,527,297</u>	<u>146,528,993</u>
Deferred Inflows of Resources				
Unavailable grant revenue	1,791,289	-	201,459	1,992,748
Unavailable property taxes	1,684,044	135,756	-	1,819,800
Unavailable special assessments	1,001,447	188,631,994	-	189,633,441
Total deferred inflows of resources	<u>4,476,780</u>	<u>188,767,750</u>	<u>201,459</u>	<u>193,445,989</u>
Fund Balances				
Nonspendable	3,100,000	-	-	3,100,000
Restricted	308,877,019	178,787,028	262,729,688	750,393,735
Committed	13,143,103	-	166,861,757	180,004,860
Assigned	125,288,432	65,468,483	504,473,848	695,230,763
Total fund balances	<u>450,408,554</u>	<u>244,255,511</u>	<u>934,065,293</u>	<u>1,628,729,358</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 533,319,940</u>	<u>\$ 433,590,351</u>	<u>\$ 1,001,794,049</u>	<u>\$ 1,968,704,340</u>

Clark County, Nevada
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Fiscal Year Ended June 30, 2014

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Taxes	\$ 88,858,887	\$ 6,767,909	\$ -	\$ 95,626,796
Special assessments	1,166,947	27,565,689	-	28,732,636
Licenses and permits	21,891,683	-	-	21,891,683
Intergovernmental revenue	302,251,576	64,460,282	86,406,833	453,118,691
Charges for services	25,032,405	-	47,673,425	72,705,830
Fines and forfeitures	3,487,130	-	-	3,487,130
Interest	5,043,864	2,404,414	8,726,939	16,175,217
Other	10,445,095	842,638	15,950,525	27,238,258
Total revenues	<u>458,177,587</u>	<u>102,040,932</u>	<u>158,757,722</u>	<u>718,976,241</u>
Expenditures				
Salaries and wages	119,852,898	-	1,871,681	121,724,579
Employee benefits	55,291,642	-	691,614	55,983,256
Services and supplies	257,462,396	1,657,345	23,229,593	282,349,334
Capital outlay	11,780,803	-	186,677,298	198,458,101
Principal	-	80,000,000	-	80,000,000
Interest	-	89,373,750	-	89,373,750
Bond issuance costs	-	88,988	-	88,988
Total expenditures	<u>444,387,739</u>	<u>171,120,083</u>	<u>212,470,186</u>	<u>827,978,008</u>
Excess (deficiency) of revenues over (under) expenditures	<u>13,789,848</u>	<u>(69,079,151)</u>	<u>(53,712,464)</u>	<u>(109,001,767)</u>
Other Financing Sources (Uses):				
Transfers from other funds	85,965,311	78,730,177	149,229,067	313,924,555
Transfers to other funds	(83,276,859)	(307,464)	(49,119,287)	(132,703,610)
Refunding bonds issued	-	24,566,848	-	24,566,848
Payments to escrow agent	-	(24,466,579)	-	(24,466,579)
Total other financing sources (uses)	<u>2,688,452</u>	<u>78,522,982</u>	<u>100,109,780</u>	<u>181,321,214</u>
Net change in fund balance	16,478,300	9,443,831	46,397,316	72,319,447
Fund Balance				
Beginning of year	<u>433,930,254</u>	<u>234,811,680</u>	<u>887,667,977</u>	<u>1,556,409,911</u>
End of year	<u>\$ 450,408,554</u>	<u>\$ 244,255,511</u>	<u>\$ 934,065,293</u>	<u>\$ 1,628,729,358</u>

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

HUD and State Housing Grants Fund - to account for grant proceeds and disbursements associated with housing within Clark County.

Road Fund - to account for the maintenance of roads and streets. Financing is provided by motor vehicle fuel taxes. Such taxes may only be used to finance road and street maintenance.

County Grants Fund - to account for federal and state grant proceeds and disbursements. Such grants are obtained for a variety of purposes and may only be used for the purpose obtained.

Cooperative Extension Fund - to account for the operations of the Cooperative Extension service (which provides agricultural and homemaking information to Clark County residents). Financing is provided by ad valorem taxes which may be used only to finance the Cooperative Extension service.

LVMPD Forfeitures Fund - to account for state and federal forfeited funds. Financing is provided by Las Vegas Metropolitan Police Department seized funds. Funding may only be used for law enforcement in accordance with applicable state and federal regulations.

Detention Services Fund * - to account for operations of the detention facility. Financing is provided by transfers from the Clark County general fund, which may only be used for such operations.

Forensic Services Fund - to account for costs associated with genetic marker testing and forensic analysis of controlled substances. Financing is provided from assessment fees. Such fees may be used only for financing such services.

General Purpose Fund - to account for the activities of proceeds that are derived from a variety of sources. These amounts may only be used for the purposes for which they are obtained.

Subdivision Park Fees Fund - to account for fees collected from developers to be used to construct parks within the County. Such fees may only be used for park construction.

Master Transportation Plan Fund * - to account for proceeds to be used for improved transportation in Clark County. Financing is provided by additional motor vehicle fuel taxes, motor vehicle privilege taxes, aviation fuel taxes, sales taxes, room taxes, and new development fees. Such proceeds may only be used for transportation purposes.

Special Ad Valorem Distribution Fund - to account for proceeds to be used for capital and transportation projects in Clark County. Financing is provided from ad valorem taxes.

Law Library Fund - to account for the operation of a law library. Financing is provided by user fees. Such revenues can only be used to operate the law library.

Court Education Program Fund * - to account for proceeds to be used for driver education training for traffic law offenders. Financing is provided by charges to the participants. Such proceeds may only be used for financing such educational programs.

Citizen Review Board Administration Fund * - to account for the operations of a board established to review certain actions of the Las Vegas Metropolitan Police. Financing is provided by contributions and transfers from the general fund. These amounts may only be used for such operations.

Justice Court Administrative Assessment Fund - to account for certain services provided by the justice court. Financing is provided from assessment fees that may only be used for such services.

Specialty Courts Fund - to account for the operation of an alternative treatment program for first-time offenders charged with possession or being under the influence of controlled substances. Financing is provided by user charges and transfers from the Court Education Program fund.

District Attorney Family Support Fund - to account for family support services provided by the district attorney. Financing is provided from federal and state grants. Such grants may only be used for the services provided.

Personnel Services Fund * - to account for services provided to University Medical Center (UMC). Financing is provided by charges to UMC.

Federal Nuclear Waste Grant Fund * - to account for the proceeds and disbursements of federal grants used for a nuclear waste storage and disposal impact study.

Wetlands Park Fund - to account for operations of the Wetlands Park project. Financing is provided by transfers from the Recreation Capital Improvement fund. Such transfers may be used only for financing such operations.

Boat Safety Fund - to account for services provided to enhance boat safety at Lake Mead. Financing is provided from fuel taxes collected by marinas. They may be used only for such services provided.

District Attorney Check Restitution Fund - to account for the district attorney check collection unit. Fees retained from collecting bad checks are used to finance the operations and can only be used for such purpose.

Air Quality Management Fund - to account for the costs associated with air quality improvements. Financing is provided by air pollution fees and permits. Such amounts may only be used for such operations.

Air Quality Transportation Tax Fund - to account for receipts and disbursements associated with a transportation sales tax approved by the 2003 Nevada state legislature.

Technology Fees * - to account for fees charged and collected by various departments, which by statute are required to be used for the acquisition or improvement of technology.

Entitlements - to account for State or Federal entitlements (e.g. Title IV, Title XIX) received by various departments.

Police Sales Tax Distribution - to account for receipts from the state and distributions of the appropriate shares to various jurisdictions associated with a 1/4 cent sales tax increase approved by the Nevada state legislature.

LVMPD Police Sales Tax - to account for the distribution from the county of the sales tax and LVMPD expenditures associated with the "More Cops" initiative.

LVMPD Shared State Forfeitures Fund - to account for forfeitures to be shared with the State of Nevada. Financing is provided by transfers in from the LVMPD Seized Funds.

Fort Mohave Valley Development Fund - to account for receipts related to lands in the Fort Mohave Valley from the State of Nevada approved by the Nevada state legislature.

Habitat Conservation Fund - to account for the implementation, amendment, or replacement of the Clark County Multiple Species Habitat Conservation Plan and Section 10(a)(1)(B) take permit issued by the United States Fish and Wildlife Service. Financing is provided by mitigation fees for land disturbance, grant funds and other revenue from mitigation actions impacting reserve areas. Such monies may be used only for financing the plan and permit as described above.

Child Welfare Fund - to account for monies received from the State of Nevada to care for foster children. The monies may only be used for such purposes.

Medical Assistance to Indigent Persons Fund - to account for medical assistance provided to indigent persons of Clark County. Financing is provided by ad valorem taxes that may only be used for such assistance.

Emergency 9-1-1 System Fund - to account for the operations of an emergency telephone system provided within Clark County. Financing is provided by ad valorem taxes that may only be used for such operations.

Tax Receiver Fund - to account for the proceeds from trustee tax sales until disposition of the proceeds.

County Donations Fund - to account for donations to the County. Such amounts may only be used for the purpose donated.

Fire Prevention Bureau Fund * - to account for separate operations of the fire department pertaining to fire prevention. Financing is provided from plan check fees and transfers from the general fund.

LVMPD Seized Funds * - to account for monies seized by the police department. The monies must remain in this fund until such time as the courts make a determination as to disposition.

County Licensing Applications Fund * - to account for monies placed with the County pending business license application investigations and approval.

Satellite Detention Center * - to account for the operations and maintenance associated with the leased facility that will be primarily used to house low-level offenders.

Special Improvement District Administration Fund * - to account for the financial administration of the special assessment districts. Financing is provided by a portion of the special assessment levies, which may only be used for such purpose.

Special Assessment Maintenance Fund - to account for maintenance activity related to special assessments, previously reported in the Road Fund.

Veterinary Service Fund - to account for monies placed with the County for the spaying or neutering of animals adopted by individuals and to provide for rabies shots of such adopted animals.

Justice Court Bail Fund - to account for monies posted as bail until such time as the courts determine a disposition.

Southern Nevada Area Communications Fund - to account for the activities and results of operations of the Southern Nevada Area Communications Council.

Court Collection Fees - to account for collection fees imposed by a court at the time it finds that a fine, administrative assessment, fee or restitution is delinquent.

In-Transit Fund * - to account for monies deposited by various County agencies throughout the month until transfers to other funds after monthly reconciliations are prepared.

American Recovery and Reinvestment Act Fund - to account for the collection and administration of American Recovery and Reinvestment act grant monies received by various departments. Such grants are obtained for a variety of purposes and may only be used for the purpose obtained.

District Court Special Filing Fees Fund - to account for the additional special filing fees collected by District Court as approved by the 2009 Legislature. Funds may only be used for court staffing, capital costs, debt service, renovation, furniture, fixtures, equipment, technology and court security.

Justice Court Special Filing Fees Fund - to account for the additional special filing fees collected by Justice Court as approved by the Assembly Bill 54 passed during the 77th regular session of the Nevada State Legislature. Funds may only be used for court staffing, capital costs, debt services, renovation, furniture, fixtures, equipment, technology, security and training of staff.

Unincorporated Town Funds * - to account for the operations of each unincorporated town. Financing is provided primarily from ad valorem taxes and consolidated taxes.

Clark County Fire Service District Fund * - to account for fire protection services provided within Clark County. Financing is provided by sales and use taxes and ad valorem taxes which may only be used for such fire protection services.

Moapa Valley Fire District Fund - to account for fire protection services provided to the Moapa Valley area. Financing is provided primarily by sales and use taxes which may only be used for financing such fire protection services.

Mt. Charleston Fire District Fund - to account for fire protection services provided to the Mt. Charleston area. Financing is provided by sales and use taxes and ad valorem taxes which may only be used for such fire protection services.

*- Reported in the general fund under modified accrual basis

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

	HUD and State Housing Grants	Road	County Grants	Cooperative Extension	LVMPD Forfeitures
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 3,306,171	\$ 26,298,047	\$ 26,365,908	\$ 10,163,075	\$ 9,764,311
In custody of other officials	-	-	10,000	-	-
Accounts receivable	13,941	126,953	626	-	-
Interest receivable	5,322	42,333	42,442	16,358	15,717
Taxes receivable, delinquent	-	-	-	115,058	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	73,450	571,062	-	-
Due from other governmental units	1,077,975	4,429,818	4,857,921	-	-
Total assets	<u>\$ 4,403,409</u>	<u>\$ 30,970,601</u>	<u>\$ 31,847,959</u>	<u>\$ 10,294,491</u>	<u>\$ 9,780,028</u>
Liabilities					
Accounts payable	\$ 819,580	\$ 1,406,706	\$ 2,590,383	\$ 363,923	\$ 710,873
Accrued payroll	18,002	281,398	184,694	-	-
Due to other funds	-	1,162,042	114,612	-	(366,493)
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	2,131,514	-	5,560,127	-	-
Total liabilities	<u>2,969,096</u>	<u>2,850,146</u>	<u>8,449,816</u>	<u>363,923</u>	<u>344,380</u>
Deferred Inflows of Resources					
Unavailable grant revenue	385,064	-	485,284	-	-
Unavailable property taxes	-	-	-	97,380	-
Unavailable special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>385,064</u>	<u>-</u>	<u>485,284</u>	<u>97,380</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	-	17,359,574	7,205,693	7,231,905
Committed	1,049,249	1,384,231	-	-	-
Assigned	-	26,736,224	5,553,285	2,627,495	2,203,743
Total fund balances	<u>1,049,249</u>	<u>28,120,455</u>	<u>22,912,859</u>	<u>9,833,188</u>	<u>9,435,648</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,403,409</u>	<u>\$ 30,970,601</u>	<u>\$ 31,847,959</u>	<u>\$ 10,294,491</u>	<u>\$ 9,780,028</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Forensic Services	General Purpose	Subdivision Park Fees	Special Ad Valorem Distribution	Law Library
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 2,287,816	\$ 8,830,878	\$ 21,934,153	\$ 4,826,035	\$ 638,373
In custody of other officials	-	-	-	-	-
Accounts receivable	17,539	198,847	-	-	-
Interest receivable	3,681	14,215	35,306	7,769	1,028
Taxes receivable, delinquent	-	-	-	575,263	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	25,116	-	-
Due from other governmental units	50,636	2,256,813	-	-	1,413
Total assets	<u>\$ 2,359,672</u>	<u>\$ 11,300,753</u>	<u>\$ 21,994,575</u>	<u>\$ 5,409,067</u>	<u>\$ 640,814</u>
Liabilities					
Accounts payable	\$ 63,066	\$ 181,964	\$ -	\$ 663,108	\$ 113,664
Accrued payroll	826	30,681	-	-	7,414
Due to other funds	-	127,541	-	1,320,258	35,428
Due to other governmental units	-	2,253,708	-	2,938,822	-
Unearned revenue and other liabilities	-	-	8,387,812	-	-
Total liabilities	<u>63,892</u>	<u>2,593,894</u>	<u>8,387,812</u>	<u>4,922,188</u>	<u>156,506</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	486,879	-
Unavailable special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>486,879</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	1,904,428	-	12,106,763	-	262,865
Committed	-	-	-	-	-
Assigned	391,352	8,706,859	1,500,000	-	221,443
Total fund balances	<u>2,295,780</u>	<u>8,706,859</u>	<u>13,606,763</u>	<u>-</u>	<u>484,308</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,359,672</u>	<u>\$ 11,300,753</u>	<u>\$ 21,994,575</u>	<u>\$ 5,409,067</u>	<u>\$ 640,814</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Justice Court Administrative Assessment	Specialty Courts	District Attorney Family Support	Wetlands Park	Boat Safety
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 11,847,967	\$ 1,505,922	\$ 1,136,329	\$ 3,149,145	\$ 5,408
In custody of other officials	-	-	2,000	-	-
Accounts receivable	-	-	21,641	-	-
Interest receivable	19,072	2,424	1,829	5,070	9
Taxes receivable, delinquent	-	-	-	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	5,092	-	-
Due from other governmental units	49,584	140,068	2,714,866	-	6,444
Total assets	<u>\$ 11,916,623</u>	<u>\$ 1,648,414</u>	<u>\$ 3,881,757</u>	<u>\$ 3,154,215</u>	<u>\$ 11,861</u>
Liabilities					
Accounts payable	\$ 136,218	\$ 532,695	\$ 58,479	\$ 2,426	\$ 1,000
Accrued payroll	-	7,451	384,198	-	-
Due to other funds	-	35,428	228,482	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	(60)	-	-	-	-
Total liabilities	<u>136,158</u>	<u>575,574</u>	<u>671,159</u>	<u>2,426</u>	<u>1,000</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	34,545	29	-	-
Unavailable property taxes	-	-	-	-	-
Unavailable special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>34,545</u>	<u>29</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	3,100,000	-
Restricted	8,062,447	-	-	34,869	-
Committed	-	12,750	67,647	-	-
Assigned	3,718,018	1,025,545	3,142,922	16,920	10,861
Total fund balances	<u>11,780,465</u>	<u>1,038,295</u>	<u>3,210,569</u>	<u>3,151,789</u>	<u>10,861</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,916,623</u>	<u>\$ 1,648,414</u>	<u>\$ 3,881,757</u>	<u>\$ 3,154,215</u>	<u>\$ 11,861</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	District Attorney Check Restitution	Air Quality Management	Air Quality Transportation Tax	Entitlements	Police Sales Tax Distribution
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 6,028,581	\$ 9,088,628	\$ 16,246,335	\$ 44,433,892	\$ 1,840,267
In custody of other officials	-	1,000	-	-	-
Accounts receivable	211,692	46	-	-	-
Interest receivable	8,908	14,629	26,151	71,525	2,963
Taxes receivable, delinquent	-	-	-	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	266,446	435,671	-	-
Due from other governmental units	-	643,530	2,413,432	6,069,694	15,134,646
Total assets	<u>\$ 6,249,181</u>	<u>\$ 10,014,279</u>	<u>\$ 19,121,589</u>	<u>\$ 50,575,111</u>	<u>\$ 16,977,876</u>
Liabilities					
Accounts payable	\$ 369	\$ 340,471	\$ 31,600	\$ 840,571	\$ -
Accrued payroll	42,811	140,206	58,548	260,871	-
Due to other funds	162,969	1,217,688	198,397	480,042	11,167,328
Due to other governmental units	-	-	-	-	5,810,548
Unearned revenue and other liabilities	-	680,586	198,518	-	-
Total liabilities	<u>206,149</u>	<u>2,378,951</u>	<u>487,063</u>	<u>1,581,484</u>	<u>16,977,876</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	886,367	-
Unavailable property taxes	-	-	-	-	-
Unavailable special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>886,367</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	4,328,960	2,431,046	16,511,858	44,823,003	-
Committed	-	-	-	-	-
Assigned	1,714,072	5,204,282	2,122,668	3,284,257	-
Total fund balances	<u>6,043,032</u>	<u>7,635,328</u>	<u>18,634,526</u>	<u>48,107,260</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,249,181</u>	<u>\$ 10,014,279</u>	<u>\$ 19,121,589</u>	<u>\$ 50,575,111</u>	<u>\$ 16,977,876</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	LVMPD Police Sales Tax	LVMPD Shared State Forfeitures	Fort Mohave Valley Development	Habitat Conservation	Child Welfare
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 127,140,587	\$ 1,087,473	\$ 11,322,580	\$ 56,679,531	\$ 6,647,866
In custody of other officials	-	-	-	-	20,530
Accounts receivable	-	-	-	-	8,970
Interest receivable	204,656	1,751	18,226	91,236	10,701
Taxes receivable, delinquent	-	-	-	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	11,196,700	(366,493)	-	-	401,765
Due from other governmental units	-	-	-	72,500	2,809,245
Total assets	<u>\$ 138,541,943</u>	<u>\$ 722,731</u>	<u>\$ 11,340,806</u>	<u>\$ 56,843,267</u>	<u>\$ 9,899,077</u>
Liabilities					
Accounts payable	\$ -	\$ 721,693	\$ -	\$ 319,432	\$ 4,300,317
Accrued payroll	1,636,325	-	-	22,651	521,501
Due to other funds	22,412	1,038	-	99,199	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	(4,360)
Total liabilities	<u>1,658,737</u>	<u>722,731</u>	<u>-</u>	<u>441,282</u>	<u>4,817,458</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	-
Unavailable special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	109,727,664	-	711,580	41,412,863	153,104
Committed	-	-	10,629,226	-	-
Assigned	27,155,542	-	-	14,989,122	4,928,515
Total fund balances	<u>136,883,206</u>	<u>-</u>	<u>11,340,806</u>	<u>56,401,985</u>	<u>5,081,619</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 138,541,943</u>	<u>\$ 722,731</u>	<u>\$ 11,340,806</u>	<u>\$ 56,843,267</u>	<u>\$ 9,899,077</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Medical Assistance to Indigent Persons	9-1-1 System	Tax Receiver	County Donations	Special Assessment Maintenance
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 15,655,206	\$ 291,567	\$ 8,423,832	\$ 1,390,865	\$ 2,652,027
In custody of other officials	-	-	785,616	12,885	-
Accounts receivable	-	-	-	16,246	-
Interest receivable	25,199	469	13,639	2,240	4,305
Taxes receivable, delinquent	1,149,147	39,602	-	-	-
Special assessments receivable	-	-	-	-	1,003,477
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	-	-
Total assets	<u>\$ 16,829,552</u>	<u>\$ 331,638</u>	<u>\$ 9,223,087</u>	<u>\$ 1,422,236</u>	<u>\$ 3,659,809</u>
Liabilities					
Accounts payable	\$ 6,693,988	\$ -	\$ 975,402	\$ 54,027	\$ 124,987
Accrued payroll	-	34,994	-	-	-
Due to other funds	6,742,462	-	-	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	6,000	115
Total liabilities	<u>13,436,450</u>	<u>34,994</u>	<u>975,402</u>	<u>60,027</u>	<u>125,102</u>
Deferred inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	972,381	32,732	-	-	-
Unavailable special assessments	-	-	-	-	1,001,447
Total deferred inflows of resources	<u>972,381</u>	<u>32,732</u>	<u>-</u>	<u>-</u>	<u>1,001,447</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	919,300	-	7,726,940	895,907	1,878,273
Committed	-	-	-	-	-
Assigned	1,501,421	263,912	520,745	466,302	654,987
Total fund balances	<u>2,420,721</u>	<u>263,912</u>	<u>8,247,685</u>	<u>1,362,209</u>	<u>2,533,260</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 16,829,552</u>	<u>\$ 331,638</u>	<u>\$ 9,223,087</u>	<u>\$ 1,422,236</u>	<u>\$ 3,659,809</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Veterinary Service	Justice Court Bail	Southern Nevada Area Communications Council	Court Collection Fees	American Recovery and Reinvestment Act
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 45,131	\$ 2,734,576	\$ 5,234,696	\$ 5,237,914	\$ -
In custody of other officials	-	800,000	-	11,610	-
Accounts receivable	10,655	-	88,432	-	-
Interest receivable	74	4,402	8,426	8,433	-
Taxes receivable, delinquent	-	-	-	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	38,599	-
Total assets	<u>\$ 55,860</u>	<u>\$ 3,538,978</u>	<u>\$ 5,331,554</u>	<u>\$ 5,296,556</u>	<u>\$ -</u>
Liabilities					
Accounts payable	\$ -	\$ 305,876	\$ 12,992	\$ 162,715	\$ -
Accrued payroll	346	-	5,839	20,554	-
Due to other funds	-	401,200	21,257	77,942	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	<u>346</u>	<u>707,076</u>	<u>40,088</u>	<u>261,211</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	-
Unavailable special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	732,173	4,073,071	2,282,136	-
Committed	-	-	-	-	-
Assigned	55,514	2,099,729	1,218,395	2,753,209	-
Total fund balances	<u>55,514</u>	<u>2,831,902</u>	<u>5,291,466</u>	<u>5,035,345</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 55,860</u>	<u>\$ 3,538,978</u>	<u>\$ 5,331,554</u>	<u>\$ 5,296,556</u>	<u>\$ -</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	District Court Special Filing Fees	Justice Court Special Filing Fees	Laughlin Town	Moapa Valley Fire District	Mt. Charleston Fire District
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 3,916,473	\$ 1,387,047	\$ 6,727,537	\$ 3,178,720	\$ 259,222
In custody of other officials	-	-	-	-	-
Accounts receivable	10,562	-	-	5,795	-
Interest receivable	6,304	2,233	-	-	-
Taxes receivable, delinquent	-	-	73,126	-	24,660
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	11,780	800,000	-
Due from other governmental units	-	21,696	1,141,935	137,314	26,167
Total assets	<u>\$ 3,933,339</u>	<u>\$ 1,410,976</u>	<u>\$ 7,954,378</u>	<u>\$ 4,121,829</u>	<u>\$ 310,049</u>
Liabilities					
Accounts payable	\$ 144,896	\$ -	\$ 88,538	\$ 84,609	\$ -
Accrued payroll	89,444	-	112,070	-	-
Due to other funds	432,223	-	82,429	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	<u>666,563</u>	<u>-</u>	<u>283,037</u>	<u>84,609</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	71,366	-	23,306
Unavailable special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>71,366</u>	<u>-</u>	<u>23,306</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	2,772,411	1,404,248	7,599,975	4,037,220	286,743
Committed	-	-	-	-	-
Assigned	494,365	6,728	-	-	-
Total fund balances	<u>3,266,776</u>	<u>1,410,976</u>	<u>7,599,975</u>	<u>4,037,220</u>	<u>286,743</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,933,339</u>	<u>\$ 1,410,976</u>	<u>\$ 7,954,378</u>	<u>\$ 4,121,829</u>	<u>\$ 310,049</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Totals	
	2014	2013
Assets		
Cash and investments		
In custody of the County Treasurer	\$ 469,710,091	\$ 480,365,086
In custody of other officials	1,643,641	858,117
Accounts receivable	731,945	1,483,929
Interest receivable	739,045	763,321
Taxes receivable, delinquent	1,976,856	2,085,208
Special assessments receivable	1,003,477	1,074,125
Due from other funds	13,420,589	11,365,286
Due from other governmental units	44,094,296	43,038,215
Total assets	<u>\$ 533,319,940</u>	<u>\$ 541,033,287</u>
Liabilities		
Accounts payable	22,846,568	30,604,540
Accrued payroll	3,860,824	3,023,443
Due to other funds	23,763,884	37,644,734
Due to other governmental units	11,003,078	13,510,285
Unearned revenue and other liabilities	16,960,252	20,775,062
Total liabilities	<u>78,434,606</u>	<u>105,558,064</u>
Deferred Inflows of Resources		
Unavailable grant revenue	1,791,289	474,348
Unavailable property taxes	1,684,044	-
Unavailable special assessments	1,001,447	1,070,621
Total deferred inflows of resources	<u>4,476,780</u>	<u>1,544,969</u>
Fund Balances		
Nonspendable	3,100,000	3,100,000
Restricted	308,877,019	302,048,943
Committed	13,143,103	12,807,634
Assigned	125,288,432	115,973,677
Total fund balances	<u>450,408,554</u>	<u>433,930,254</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 533,319,940</u>	<u>\$ 541,033,287</u>

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

	HUD and State Housing Grants	Road	County Grants	Cooperative Extension	LVMPD Forfeitures
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ 5,246,198	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental revenue	21,161,204	24,205,217	25,749,031	-	-
Charges for services	-	1,451,785	-	-	-
Fines and forfeitures	-	-	-	-	1,744,603
Interest	42,409	283,937	294,154	102,515	99,538
Other	-	365,586	6,651	-	-
Total revenues	21,203,613	26,306,525	26,049,836	5,348,713	1,844,141
Expenditures					
Salaries and wages	640,040	10,124,926	9,798,980	-	-
Employee benefits	257,084	5,456,074	2,206,517	-	-
Services and supplies	17,943,122	10,245,833	21,831,867	4,138,958	305,903
Capital outlay	-	1,815,834	599,889	-	1,695,858
Total expenditures	18,840,246	27,642,667	34,437,253	4,138,958	2,001,761
Excess (deficiency) of revenues over (under) expenditures	2,363,367	(1,336,142)	(8,387,417)	1,209,755	(157,620)
Other Financing Sources (Uses)					
Transfers from other funds	-	1,013,779	10,693,027	-	366,493
Transfers to other funds	(3,045,894)	-	-	-	-
Total other financing sources (uses)	(3,045,894)	1,013,779	10,693,027	-	366,493
Net change in fund balance	(682,527)	(322,363)	2,305,610	1,209,755	208,873
Fund Balance					
Beginning of year	1,731,776	28,442,818	20,607,249	8,623,433	9,226,775
End of year	\$ 1,049,249	\$ 28,120,455	\$ 22,912,859	\$ 9,833,188	\$ 9,435,648

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Forensic Services	General Purpose	Subdivision Park Fees	Special Ad Valorem Distribution	Law Library
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ 26,230,393	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	8,378,705	3,151,931	-	-
Intergovernmental revenue	1,025,284	1,465,326	-	-	-
Charges for services	240,048	2,170,341	-	-	1,021,250
Fines and forfeitures	-	56,100	-	-	20,673
Interest	21,715	94,412	264,719	66,677	5,620
Other	-	231,916	321,776	-	-
Total revenues	<u>1,287,047</u>	<u>12,396,800</u>	<u>3,738,426</u>	<u>26,297,070</u>	<u>1,047,543</u>
Expenditures					
Salaries and wages	103,421	1,436,798	-	-	248,898
Employee benefits	-	685,475	-	-	128,188
Services and supplies	840,815	8,873,074	434,672	19,232,108	554,745
Capital outlay	12,093	390,416	-	-	-
Total expenditures	<u>956,329</u>	<u>11,385,763</u>	<u>434,672</u>	<u>19,232,108</u>	<u>931,831</u>
Excess (deficiency) of revenues over (under) expenditures	<u>330,718</u>	<u>1,011,037</u>	<u>3,303,754</u>	<u>7,064,962</u>	<u>115,712</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	953,256	-	-	-
Transfers to other funds	-	(400,000)	(1,138,708)	(7,064,962)	-
Total other financing sources (uses)	<u>-</u>	<u>553,256</u>	<u>(1,138,708)</u>	<u>(7,064,962)</u>	<u>-</u>
Net change in fund balance	330,718	1,564,293	2,165,046	-	115,712
Fund Balance					
Beginning of year	<u>1,965,062</u>	<u>7,142,566</u>	<u>11,441,717</u>	<u>-</u>	<u>368,596</u>
End of year	<u>\$ 2,295,780</u>	<u>\$ 8,706,859</u>	<u>\$ 13,606,763</u>	<u>\$ -</u>	<u>\$ 484,308</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Justice Court Administrative Assessment	Specialty Courts	District Attorney Family Support	Wetlands Park	Boat Safety
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental revenue	3,208,318	3,167,790	18,331,386	-	41,885
Charges for services	-	389,289	389,034	-	-
Fines and forfeitures	-	-	-	-	-
Interest	130,045	17,341	18,235	33,841	134
Other	9,568	-	457	-	-
Total revenues	<u>3,347,931</u>	<u>3,574,420</u>	<u>18,739,112</u>	<u>33,841</u>	<u>42,019</u>
Expenditures					
Salaries and wages	-	295,272	14,054,735	-	-
Employee benefits	-	132,576	5,191,565	-	-
Services and supplies	1,267,689	2,989,268	5,778,617	2,551	50,415
Capital outlay	449,951	-	-	29,821	-
Total expenditures	<u>1,717,640</u>	<u>3,417,116</u>	<u>25,024,917</u>	<u>32,372</u>	<u>50,415</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,630,291</u>	<u>157,304</u>	<u>(6,285,805)</u>	<u>1,469</u>	<u>(8,396)</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	115,000	9,243,543	-	-
Transfers to other funds	(2,161,275)	-	-	-	-
Total other financing sources (uses)	<u>(2,161,275)</u>	<u>115,000</u>	<u>9,243,543</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(530,984)	272,304	2,957,738	1,469	(8,396)
Fund Balance					
Beginning of year	<u>12,311,449</u>	<u>765,991</u>	<u>252,831</u>	<u>3,150,320</u>	<u>19,257</u>
End of year	<u>\$ 11,780,465</u>	<u>\$ 1,038,295</u>	<u>\$ 3,210,569</u>	<u>\$ 3,151,789</u>	<u>\$ 10,861</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	District Attorney Check Restitution	Air Quality Management	Air Quality Transportation Tax	Entitlements	Police Sales Tax Distribution
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	8,332,540	-	-	-
Intergovernmental revenue	-	2,869,119	7,049,073	21,705,092	85,213,574
Charges for services	3,713,942	19,929	-	-	-
Fines and forfeitures	-	34,500	-	-	-
Interest	58,292	87,683	161,291	443,978	21,782
Other	-	31,830	-	320,707	-
Total revenues	<u>3,772,234</u>	<u>11,375,601</u>	<u>7,210,364</u>	<u>22,469,777</u>	<u>85,235,356</u>
Expenditures					
Salaries and wages	1,590,097	5,553,519	1,800,876	8,047,130	-
Employee benefits	793,619	2,628,249	917,692	3,026,780	-
Services and supplies	339,503	1,462,134	701,576	6,021,346	22,355,143
Capital outlay	-	126,794	514,680	773,868	-
Total expenditures	<u>2,723,219</u>	<u>9,770,696</u>	<u>3,934,824</u>	<u>17,869,124</u>	<u>22,355,143</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,049,015</u>	<u>1,604,905</u>	<u>3,275,540</u>	<u>4,600,653</u>	<u>62,880,213</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	(269,434)	(62,880,213)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(269,434)</u>	<u>(62,880,213)</u>
Net change in fund balance	1,049,015	1,604,905	3,275,540	4,331,219	-
Fund Balance					
Beginning of year	<u>4,994,017</u>	<u>6,030,423</u>	<u>15,358,986</u>	<u>43,776,041</u>	<u>-</u>
End of year	<u>\$ 6,043,032</u>	<u>\$ 7,635,328</u>	<u>\$ 18,634,526</u>	<u>\$ 48,107,260</u>	<u>\$ -</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	LVMPD Police Sales Tax	LVMPD Shared State Forfeitures	Fort Mohave Valley Development	Habitat Conservation	Child Welfare
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	918,302	-
Intergovernmental revenue	-	-	-	310,503	79,195,765
Charges for services	-	-	-	50	117,208
Fines and forfeitures	-	1,631,254	-	-	-
Interest	1,347,101	8,436	122,933	614,405	89,991
Other	80,085	193,201	24,389	-	24,020
Total revenues	1,427,186	1,832,891	147,322	1,843,260	79,426,984
Expenditures					
Salaries and wages	37,317,690	70,653	-	844,493	17,367,428
Employee benefits	21,473,121	28,268	-	420,327	6,835,999
Services and supplies	4,048,848	1,367,477	54,095	1,768,539	54,839,234
Capital outlay	3,879,004	-	-	23,252	-
Total expenditures	66,718,663	1,466,398	54,095	3,056,611	79,042,661
Excess (deficiency) of revenues over (under) expenditures	(65,291,477)	366,493	93,227	(1,213,351)	384,323
Other Financing Sources (Uses)					
Transfers from other funds	62,880,213	-	-	-	-
Transfers to other funds	-	(366,493)	(225,000)	-	-
Total other financing sources (uses)	62,880,213	(366,493)	(225,000)	-	-
Net change in fund balance	(2,411,264)	-	(131,773)	(1,213,351)	384,323
Fund Balance					
Beginning of year	139,294,470	-	11,472,579	57,615,336	4,697,296
End of year	\$ 136,883,206	\$ -	\$ 11,340,806	\$ 56,401,985	\$ 5,081,619

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues,
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Medical Assistance to Indigent Persons	Emergency 9-1-1 System	Tax Receiver	County Donations	Special Assessment Maintenance
Revenues					
Taxes	\$ 52,460,590	\$ 1,941,784	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	1,166,947
Licenses and permits	-	-	-	-	-
Intergovernmental revenue	-	-	-	-	-
Charges for services	-	-	-	30,366	-
Fines and forfeitures	-	-	-	-	-
Interest	182,632	4,449	67,164	14,662	27,656
Other	1,074,588	-	5,727,997	225,533	85
Total revenues	<u>53,717,810</u>	<u>1,946,233</u>	<u>5,795,161</u>	<u>270,561</u>	<u>1,194,688</u>
Expenditures					
Salaries and wages	-	1,445,233	-	-	-
Employee benefits	-	607,408	-	-	-
Services and supplies	53,351,762	47,319	3,321,939	258,454	1,045,572
Capital outlay	-	-	-	13,600	-
Total expenditures (under) expenditures	<u>53,351,762</u>	<u>2,099,960</u>	<u>3,321,939</u>	<u>272,054</u>	<u>1,045,572</u>
	<u>366,048</u>	<u>(153,727)</u>	<u>2,473,222</u>	<u>(1,493)</u>	<u>149,116</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	(100,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	366,048	(153,727)	2,373,222	(1,493)	149,116
Fund Balance					
Beginning of year	<u>2,054,673</u>	<u>417,639</u>	<u>5,874,463</u>	<u>1,363,702</u>	<u>2,384,144</u>
End of year	<u>\$ 2,420,721</u>	<u>\$ 263,912</u>	<u>\$ 8,247,685</u>	<u>\$ 1,362,209</u>	<u>\$ 2,533,260</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Veterinary Service	Justice Court Bail	Southern Nevada Area Communications Council	Court Collection Fees	American Recovery and Reinvestment Act
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental revenue	-	-	-	-	131,754
Charges for services	84,995	4,844,368	-	2,121,286	-
Fines and forfeitures	-	-	-	-	-
Interest	462	51,001	59,634	55,115	20,155
Other	39,776	-	1,275,371	462,076	-
Total revenues	<u>125,233</u>	<u>4,895,369</u>	<u>1,335,005</u>	<u>2,638,477</u>	<u>151,909</u>
Expenditures					
Salaries and wages	11,751	-	198,846	650,948	(3,313)
Employee benefits	300	-	99,824	330,752	(114)
Services and supplies	128,673	5,619,596	553,230	1,470,009	75,878
Capital outlay	-	-	1,220,133	-	-
Total expenditures	<u>140,724</u>	<u>5,619,596</u>	<u>2,072,033</u>	<u>2,451,709</u>	<u>72,451</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,491)</u>	<u>(724,227)</u>	<u>(737,028)</u>	<u>186,768</u>	<u>79,458</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	(235,000)	-	-	(3,127,880)
Total other financing sources (uses)	<u>-</u>	<u>(235,000)</u>	<u>-</u>	<u>-</u>	<u>(3,127,880)</u>
Net change in fund balance	(15,491)	(959,227)	(737,028)	186,768	(3,048,422)
Fund Balance					
Beginning of year	<u>71,005</u>	<u>3,791,129</u>	<u>6,028,494</u>	<u>4,848,577</u>	<u>3,048,422</u>
End of year	<u>\$ 55,514</u>	<u>\$ 2,831,902</u>	<u>\$ 5,291,466</u>	<u>\$ 5,035,345</u>	<u>\$ -</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	District Court Special Filing Fees	Justice Court Special Filing Fees	Laughlin Town	Moapa Valley Fire District	Mt. Charleston Fire District
Revenues					
Taxes	\$ -	\$ -	\$ 2,655,009	\$ -	\$ 324,913
Special assessments	-	-	-	-	-
Licenses and permits	-	-	1,110,205	-	-
Intergovernmental revenue	-	-	6,503,103	771,189	146,963
Charges for services	7,069,380	1,404,248	-	(35,114)	-
Fines and forfeitures	-	-	-	-	-
Interest	41,725	6,728	54,401	24,362	2,534
Other	10,562	-	13,081	5,840	-
Total revenues	<u>7,121,667</u>	<u>1,410,976</u>	<u>10,335,799</u>	<u>766,277</u>	<u>474,410</u>
Expenditures					
Salaries and wages	3,113,343	-	5,074,854	66,280	-
Employee benefits	1,745,073	-	2,309,209	17,656	-
Services and supplies	1,964,415	-	695,179	263,170	1,219,668
Capital outlay	195,833	-	-	39,777	-
Total expenditures	<u>7,018,664</u>	<u>-</u>	<u>8,079,242</u>	<u>386,883</u>	<u>1,219,668</u>
Excess (deficiency) of revenues over (under) expenditures	<u>103,003</u>	<u>1,410,976</u>	<u>2,256,557</u>	<u>379,394</u>	<u>(745,258)</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	700,000
Transfers to other funds	-	-	(2,262,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,262,000)</u>	<u>-</u>	<u>700,000</u>
Net change in fund balance	103,003	1,410,976	(5,443)	379,394	(45,258)
Fund Balance					
Beginning of year	<u>3,163,773</u>	<u>-</u>	<u>7,605,418</u>	<u>3,657,826</u>	<u>332,001</u>
End of year	<u>\$ 3,266,776</u>	<u>\$ 1,410,976</u>	<u>\$ 7,599,975</u>	<u>\$ 4,037,220</u>	<u>\$ 286,743</u>

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Totals	
	2014	2013
Revenues		
Taxes	\$ 88,858,887	\$ 89,030,773
Special assessments	1,166,947	1,083,254
Licenses and permits	21,891,683	21,896,069
Intergovernmental revenue	302,251,576	288,225,701
Charges for services	25,032,405	23,485,568
Fines and forfeitures	3,487,130	3,241,837
Interest	5,043,864	1,077,477
Other	10,445,095	9,415,031
Total revenues	<u>458,177,587</u>	<u>437,455,710</u>
Expenditures		
Salaries and wages	119,852,898	111,526,678
Employee benefits	55,291,642	51,714,017
Services and supplies	257,462,396	258,359,739
Capital outlay	11,780,803	15,191,595
Total expenditures	<u>444,387,739</u>	<u>436,792,029</u>
Excess (deficiency) of revenues over (under) expenditures	<u>13,789,848</u>	<u>663,681</u>
Other Financing Sources (Uses)		
Transfers from other funds	85,965,311	74,315,159
Transfers to other funds	<u>(83,276,859)</u>	<u>(88,762,312)</u>
Total other financing sources (uses)	<u>2,688,452</u>	<u>(14,447,153)</u>
Net change in fund balance	16,478,300	(13,783,472)
Fund Balance		
Beginning of year	<u>433,930,254</u>	<u>447,713,726</u>
End of year	<u>\$ 450,408,554</u>	<u>\$ 433,930,254</u>

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

HUD and State Housing Grants	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 61,145,959	\$ 21,161,204	\$ (39,984,755)	\$ 23,570,637
Interest	3,521	42,409	38,888	10,937
Total revenues	<u>61,149,480</u>	<u>21,203,613</u>	<u>(39,945,867)</u>	<u>23,581,574</u>
Expenditures				
Salaries and wages	1,324,146	640,040	(684,106)	668,660
Employee benefits	531,187	257,084	(274,103)	253,813
Services and supplies	59,140,477	17,943,122	(41,197,355)	19,525,733
Total expenditures	<u>60,995,810</u>	<u>18,840,246</u>	<u>(42,155,564)</u>	<u>20,448,206</u>
Other financing uses				
Transfers to other funds	3,943,750	3,045,894	(897,856)	5,191,672
Total expenditures and other financing uses	<u>64,939,560</u>	<u>21,886,140</u>	<u>(43,053,420)</u>	<u>25,639,878</u>
Net change in fund balance	(3,790,080)	(682,527)	3,107,553	(2,058,304)
Fund balance				
Beginning of year	<u>3,790,080</u>	<u>1,731,776</u>	<u>(2,058,304)</u>	<u>3,790,080</u>
End of year	<u>\$ -</u>	<u>\$ 1,049,249</u>	<u>\$ 1,049,249</u>	<u>\$ 1,731,776</u>

Road	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 22,872,443	\$ 24,205,217	\$ 1,332,774	\$ 22,920,078
Charges for services	2,110,000	1,451,785	(658,215)	2,379,401
Interest	15,000	283,937	268,937	50,854
Other	90,000	365,586	275,586	231,127
Total revenues	<u>25,087,443</u>	<u>26,306,525</u>	<u>1,219,082</u>	<u>25,581,460</u>
Other financing sources				
Transfers from other funds	1,013,779	1,013,779	-	984,251
Total revenues and other financing sources	<u>26,101,222</u>	<u>27,320,304</u>	<u>1,219,082</u>	<u>26,565,711</u>
Expenditures				
Salaries and wages	10,377,323	10,124,926	(252,397)	10,057,764
Employee benefits	5,575,540	5,456,074	(119,466)	5,116,696
Services and supplies	15,131,448	10,245,833	(4,885,615)	7,976,280
Capital outlay	8,983,659	1,815,834	(7,167,825)	3,076,539
Total expenditures	<u>40,067,970</u>	<u>27,642,667</u>	<u>(12,425,303)</u>	<u>26,227,279</u>
Net change in fund balance	(13,966,748)	(322,363)	13,644,385	338,432
Fund balance				
Beginning of year	<u>25,360,500</u>	<u>28,442,818</u>	<u>3,082,318</u>	<u>28,104,386</u>
End of year	<u>\$ 11,393,752</u>	<u>\$ 28,120,455</u>	<u>\$ 16,726,703</u>	<u>\$ 28,442,818</u>

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

County Grants	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 30,816,067	\$ 25,749,031	\$ (5,067,036)	\$ 24,902,746
Interest	61,846	294,154	232,308	60,972
Other	50,000	6,651	(43,349)	63,326
Total revenues	30,927,913	26,049,836	(4,878,077)	25,027,044
Other financing sources				
Transfers from other funds	10,745,776	10,693,027	(52,749)	5,772,402
Total revenues and other financing sources	41,673,689	36,742,863	(4,930,826)	30,799,446
Expenditures				
Salaries and wages	7,222,889	9,798,980	2,576,091	5,941,187
Employee benefits	2,737,766	2,206,517	(531,249)	1,905,816
Services and supplies	50,337,749	21,831,867	(28,505,882)	25,049,915
Capital outlay	2,785,934	599,889	(2,186,045)	411,262
Total expenditures	63,084,338	34,437,253	(28,647,085)	33,308,180
Net change in fund balance	(21,410,649)	2,305,610	23,716,259	(2,508,734)
Fund balance				
Beginning of year	21,410,649	20,607,249	(803,400)	23,115,983
End of year	\$ -	\$ 22,912,859	\$ 22,912,859	\$ 20,607,249

Cooperative Extension	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 5,139,532	\$ 5,246,198	\$ 106,666	\$ 5,251,925
Intergovernmental revenue	-	-	-	27,611
Interest	8,250	102,515	94,265	22,480
Total revenues	5,147,782	5,348,713	200,931	5,302,016
Expenditures				
Services and supplies	12,889,269	4,138,958	(8,750,311)	8,102,138
Net change in fund balance	(7,741,487)	1,209,755	8,951,242	(2,800,122)
Fund balance				
Beginning of year	7,741,487	8,623,433	881,946	11,423,555
End of year	\$ -	\$ 9,833,188	\$ 9,833,188	\$ 8,623,433

LVMPD Forfeitures	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Fines and forfeitures	\$ 1,700,000	\$ 1,744,603	\$ 44,603	\$ 1,142,509
Interest	74,000	99,538	25,538	19,837
Total revenues	1,774,000	1,844,141	70,141	1,162,346
Other financing sources				
Transfers from other funds	513,145	366,493	(146,652)	408,324
Total revenues and other financing sources	2,287,145	2,210,634	(76,511)	1,570,670
Expenditures				
Services and supplies	2,828,494	305,903	(2,522,591)	557,435
Capital outlay	8,514,000	1,695,858	(6,818,142)	439,281
Total expenditures	11,342,494	2,001,761	(9,340,733)	996,716
Net change in fund balance	(9,055,349)	208,873	9,264,222	573,954
Fund balance				
Beginning of year	9,226,775	9,226,775	-	8,652,821
End of year	\$ 171,426	\$ 9,435,648	\$ 9,264,222	\$ 9,226,775

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Detention Services *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 1,807,500	\$ 5,998,084	\$ 4,190,584	\$ 5,623,299
Interest	65,000	471,884	406,884	66,710
Other	1,325,000	795,952	(529,048)	240,831
Total revenues	<u>3,197,500</u>	<u>7,265,920</u>	<u>4,068,420</u>	<u>5,930,840</u>
Other financing sources				
Transfers from other funds	156,000,000	156,000,000	-	156,000,000
Total revenues and other financing sources	<u>159,197,500</u>	<u>163,265,920</u>	<u>4,068,420</u>	<u>161,930,840</u>
Expenditures				
Salaries and wages	84,779,402	89,364,793	4,585,391	86,353,130
Employee benefits	54,639,728	44,280,227	(10,359,501)	39,969,958
Services and supplies	36,736,914	34,595,545	(2,141,369)	33,139,737
Capital outlay	2,587,849	916,208	(1,671,641)	437,116
Total expenditures	<u>178,743,893</u>	<u>169,156,773</u>	<u>(9,587,120)</u>	<u>159,899,941</u>
Net change in fund balance	(19,546,393)	(5,890,853)	13,655,540	2,030,899
Fund balance				
Beginning of year	<u>24,809,021</u>	<u>35,461,706</u>	<u>10,652,685</u>	<u>33,430,807</u>
End of year	<u>\$ 5,262,628</u>	<u>\$ 29,570,853</u>	<u>\$ 24,308,225</u>	<u>\$ 35,461,706</u>

Forensic Services	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 380,000	\$ 1,025,284	\$ 645,284	\$ 470,801
Charges for services	200,000	240,048	40,048	241,265
Interest	10,000	21,715	11,715	4,295
Total revenues	<u>590,000</u>	<u>1,287,047</u>	<u>697,047</u>	<u>716,361</u>
Expenditures				
Salaries and wages	432,000	103,421	(328,579)	67,409
Employee benefits	168,000	-	(168,000)	-
Services and supplies	1,300,000	840,815	(459,185)	611,789
Capital outlay	600,000	12,093	(587,907)	38,845
Total expenditures	<u>2,500,000</u>	<u>956,329</u>	<u>(1,543,671)</u>	<u>718,043</u>
Net change in fund balance	(1,910,000)	330,718	2,240,718	(1,682)
Fund balance				
Beginning of year	<u>2,031,744</u>	<u>1,965,062</u>	<u>(66,682)</u>	<u>1,966,744</u>
End of year	<u>\$ 121,744</u>	<u>\$ 2,295,780</u>	<u>\$ 2,174,036</u>	<u>\$ 1,965,062</u>

* Reported as a special revenue fund for budgetary purposes only.

Clark County, Nevada
Special Revenue Funds
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For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

General Purpose	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Licenses and permits	\$ 8,505,000	\$ 8,378,705	\$ (126,295)	\$ 8,227,929
Intergovernmental revenue	-	1,465,326	1,465,326	-
Charges for services	1,793,399	2,170,341	376,942	1,730,188
Fines and forfeitures	20,000	56,100	36,100	23,300
Interest	22,250	94,412	72,162	21,431
Other	250,101	231,916	(18,185)	341,157
Total revenues	10,590,750	12,396,800	1,806,050	10,344,005
Other financing sources				
Transfers from other funds	1,333,000	953,256	(379,744)	98,000
Total revenues and other financing sources	11,923,750	13,350,056	1,426,306	10,442,005
Expenditures				
Salaries and wages	1,578,633	1,436,798	(141,835)	1,163,316
Employee benefits	754,513	685,475	(69,038)	566,017
Services and supplies	15,495,361	8,873,074	(6,622,287)	8,118,825
Capital outlay	730,000	390,416	(339,584)	384,268
Total expenditures	18,558,507	11,385,763	(7,172,744)	10,232,426
Other financing uses				
Transfers to other funds	400,000	400,000	-	-
Total expenditures and other financing uses	18,958,507	11,785,763	(7,172,744)	10,232,426
Net change in fund balance	(7,034,757)	1,564,293	8,599,050	209,579
Fund balance				
Beginning of year	7,034,757	7,142,566	107,809	6,932,987
End of year	\$ -	\$ 8,706,859	\$ 8,706,859	\$ 7,142,566

Subdivision Park Fees	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Licenses and permits	\$ 2,533,000	\$ 3,151,931	\$ 618,931	\$ 3,273,152
Interest	23,787	264,719	240,932	63,306
Other	165,000	321,776	156,776	209,300
Total revenues	2,721,787	3,738,426	1,016,639	3,545,758
Expenditures				
Services and supplies	2,359,463	434,672	(1,924,791)	9,743
Total expenditures	2,359,463	434,672	(1,924,791)	9,743
Other financing uses				
Transfers to other funds	21,923,844	1,138,708	(20,785,136)	12,420,395
Total expenditures and other financing uses	24,283,307	1,573,380	(22,709,927)	12,430,138
Net change in fund balance	(21,561,520)	2,165,046	23,726,566	(8,884,380)
Fund balance				
Beginning of year	21,561,520	11,441,717	(10,119,803)	20,326,097
End of year	\$ -	\$ 13,606,763	\$ 13,606,763	\$ 11,441,717

Clark County, Nevada
Special Revenue Funds
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For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Master Transportation Plan *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes				
Room tax	\$ 46,610,299	\$ 46,674,085	\$ 63,786	\$ 42,523,311
Licenses and permits				
New development fees	11,124,668	11,124,668	-	8,432,802
Intergovernmental revenue				
Sales and use tax	170,297,996	170,297,996	-	159,009,216
Motor vehicle privilege tax	49,811,102	49,811,102	-	47,054,220
Motor vehicle fuel tax	43,879,216	43,879,217	1	36,325,415
Aviation fuel tax	15,428,000	13,851,570	(1,576,430)	15,024,160
Interest	100,000	430,317	330,317	(17,811)
Total revenues	337,251,281	336,068,955	(1,182,326)	308,351,313
Expenditures				
Contributions to other local governments	226,051,587	226,051,584	(3)	205,609,334
Total expenditures	226,051,587	226,051,584	(3)	205,609,334
Other financing uses				
Transfers to other funds	111,199,694	110,017,371	(1,182,323)	102,741,979
Total expenditures and other financing uses	337,251,281	336,068,955	(1,182,326)	308,351,313
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

Special Ad Valorem Distribution	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 26,230,394	\$ 26,230,393	\$ (1)	\$ 26,259,490
Interest	66,677	66,677	-	31,347
Total revenues	26,297,071	26,297,070	(1)	26,290,837
Expenditures				
Services and supplies	19,232,108	19,232,108	-	18,720,891
Total expenditures	19,232,108	19,232,108	-	18,720,891
Other financing uses				
Transfers to other funds	7,064,963	7,064,962	(1)	7,569,946
Total expenditures and other financing uses	26,297,071	26,297,070	(1)	26,290,837
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

Law Library	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 873,900	\$ 1,021,250	\$ 147,350	\$ 902,843
Fines and forfeitures	-	20,673	20,673	28,081
Interest	30,500	5,620	(24,880)	439
Total revenues	904,400	1,047,543	143,143	931,363
Expenditures				
Salaries and wages	334,980	248,898	(86,082)	402,128
Employee benefits	174,640	128,188	(46,452)	149,193
Services and supplies	598,630	554,745	(43,885)	332,843
Total expenditures	1,108,250	931,831	(176,419)	884,164
Net change in fund balance	(203,850)	115,712	319,562	47,199
Fund balance				
Beginning of year	303,850	368,596	64,746	321,397
End of year	\$ 100,000	\$ 484,308	\$ 384,308	\$ 368,596

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Clark County, Nevada
Special Revenue Funds
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(With comparative actual for the fiscal year ended June 30, 2013)

Court Education Program *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 749,749	\$ 500,466	\$ (249,283)	\$ 236,570
Charges for services	1,102,571	961,321	(141,250)	580,048
Interest	-	6,483	6,483	996
Other	-	143	143	27
Total revenues	<u>1,852,320</u>	<u>1,468,413</u>	<u>(383,907)</u>	<u>817,641</u>
Other financing sources				
Transfers from other funds	-	400,000	400,000	-
Total revenues and other financing sources	<u>1,852,320</u>	<u>1,868,413</u>	<u>16,093</u>	<u>817,641</u>
Expenditures				
Salaries and wages	665,831	391,764	(274,067)	493,074
Employee benefits	372,686	196,435	(176,251)	241,095
Services and supplies	854,590	495,714	(358,876)	219,711
Total expenditures	<u>1,893,107</u>	<u>1,083,913</u>	<u>(809,194)</u>	<u>953,880</u>
Other financing uses				
Transfers to other funds	-	-	-	222,526
Total expenditures and other financing uses	<u>1,893,107</u>	<u>1,083,913</u>	<u>(809,194)</u>	<u>1,176,406</u>
Net change in fund balance	(40,787)	784,500	825,287	(358,765)
Fund balance				
Beginning of year	<u>219,621</u>	<u>366,366</u>	<u>146,745</u>	<u>725,131</u>
End of year	<u>\$ 178,834</u>	<u>\$ 1,150,866</u>	<u>\$ 972,032</u>	<u>\$ 366,366</u>

Citizen Review Board Administration *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 86,178	\$ 84,862	\$ (1,316)	\$ 81,688
Interest	70	360	290	199
Total revenues	<u>86,248</u>	<u>85,222</u>	<u>(1,026)</u>	<u>81,887</u>
Other financing sources				
Transfers from other funds	144,759	144,759	-	137,355
Total revenues and other financing sources	<u>231,007</u>	<u>229,981</u>	<u>(1,026)</u>	<u>219,242</u>
Expenditures				
Salaries and wages	149,475	151,887	2,412	142,830
Employee benefits	54,921	54,698	(223)	50,733
Services and supplies	29,677	24,611	(5,066)	22,914
Total expenditures	<u>234,073</u>	<u>231,196</u>	<u>(2,877)</u>	<u>216,477</u>
Net change in fund balance	(3,066)	(1,215)	1,851	2,765
Fund balance				
Beginning of year	<u>24,593</u>	<u>27,992</u>	<u>3,399</u>	<u>25,227</u>
End of year	<u>\$ 21,527</u>	<u>\$ 26,777</u>	<u>\$ 5,250</u>	<u>\$ 27,992</u>

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(With comparative actual for the fiscal year ended June 30, 2013)

Justice Court Administrative Assessment	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 3,376,400	\$ 3,208,318	\$ (168,082)	\$ 3,619,011
Interest	8,560	130,045	121,485	23,114
Other	-	9,568	9,568	1,679
Total revenues	<u>3,384,960</u>	<u>3,347,931</u>	<u>(37,029)</u>	<u>3,643,804</u>
Expenditures				
Services and supplies	11,781,583	1,267,689	(10,513,894)	841,144
Capital outlay	1,273,898	449,951	(823,947)	159,524
Total expenditures	<u>13,055,481</u>	<u>1,717,640</u>	<u>(11,337,841)</u>	<u>1,000,668</u>
Other financing uses				
Transfers to other funds	2,161,275	2,161,275	-	2,121,575
Total expenditures and other financing uses	<u>15,216,756</u>	<u>3,878,915</u>	<u>(11,337,841)</u>	<u>3,122,243</u>
Net change in fund balance	(11,831,796)	(530,984)	11,300,812	521,561
Fund balance				
Beginning of year	<u>11,831,796</u>	<u>12,311,449</u>	<u>479,653</u>	<u>11,789,888</u>
End of year	<u>\$ -</u>	<u>\$ 11,780,465</u>	<u>\$ 11,780,465</u>	<u>\$ 12,311,449</u>

Specialty Courts	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 3,652,468	\$ 3,167,790	\$ (484,678)	\$ 3,312,654
Charges for services	300,000	389,289	89,289	297,629
Interest	2,118	17,341	15,223	5,237
Total revenues	<u>3,954,586</u>	<u>3,574,420</u>	<u>(380,166)</u>	<u>3,615,520</u>
Other financing sources				
Transfers from other funds	100,000	115,000	15,000	322,526
Total revenues and other financing sources	<u>4,054,586</u>	<u>3,689,420</u>	<u>(365,166)</u>	<u>3,938,046</u>
Expenditures				
Salaries and wages	326,033	295,272	(30,761)	319,483
Employee benefits	167,705	132,576	(35,129)	136,933
Services and supplies	3,680,941	2,989,268	(691,673)	3,336,664
Total expenditures	<u>4,174,679</u>	<u>3,417,116</u>	<u>(757,563)</u>	<u>3,793,080</u>
Net change in fund balance	(120,093)	272,304	392,397	144,966
Fund balance				
Beginning of year	<u>520,569</u>	<u>765,991</u>	<u>245,422</u>	<u>621,025</u>
End of year	<u>\$ 400,476</u>	<u>\$ 1,038,295</u>	<u>\$ 637,819</u>	<u>\$ 765,991</u>

Clark County, Nevada
Special Revenue Funds
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District Attorney Family Support	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 21,018,957	\$ 18,331,386	\$ (2,687,571)	\$ 17,940,099
Charges for services	423,904	389,034	(34,870)	374,931
Interest	20,415	18,235	(2,180)	1,511
Other	2,000	457	(1,543)	998
Total revenues	<u>21,465,276</u>	<u>18,739,112</u>	<u>(2,726,164)</u>	<u>18,317,539</u>
Other financing sources				
Transfers from other funds	9,243,543	9,243,543	-	7,358,400
Total revenues and other financing sources	<u>30,708,819</u>	<u>27,982,655</u>	<u>(2,726,164)</u>	<u>25,675,939</u>
Expenditures				
Salaries and wages	15,220,241	14,054,735	(1,165,506)	14,465,256
Employee benefits	6,559,878	5,191,565	(1,368,313)	5,732,321
Services and supplies	9,064,593	5,778,617	(3,285,976)	7,831,083
Capital outlay	14,190	-	(14,190)	-
Total expenditures	<u>30,858,902</u>	<u>25,024,917</u>	<u>(5,833,985)</u>	<u>28,028,660</u>
Net change in fund balance	(150,083)	2,957,738	3,107,821	(2,352,721)
Fund balance				
Beginning of year	1,150,083	252,831	(897,252)	2,605,552
End of year	<u>\$ 1,000,000</u>	<u>\$ 3,210,569</u>	<u>\$ 2,210,569</u>	<u>\$ 252,831</u>

Personnel Service *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 286,850	\$ 285,713	\$ (1,137)	\$ 242,138
Interest	24	(36)	(60)	(26)
Total revenues	<u>286,874</u>	<u>285,677</u>	<u>(1,197)</u>	<u>242,112</u>
Expenditures				
Salaries and wages	186,297	186,560	263	160,423
Employee benefits	98,652	97,192	(1,460)	80,459
Services and supplies	1,925	1,925	-	1,230
Total expenditures	<u>286,874</u>	<u>285,677</u>	<u>(1,197)</u>	<u>242,112</u>
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Federal Nuclear Waste Grant *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 175	\$ 6,032	\$ 5,857	\$ 745
Other	-	-	-	1,823
Total revenues	<u>175</u>	<u>6,032</u>	<u>5,857</u>	<u>2,568</u>
Expenditures				
Salaries and wages	78,678	79,585	907	252,453
Employee benefits	38,573	33,187	(5,386)	64,455
Services and supplies	482,189	6,145	(476,044)	35,155
Total expenditures	<u>599,440</u>	<u>118,917</u>	<u>(480,523)</u>	<u>352,063</u>
Net change in fund balance	(599,265)	(112,885)	486,380	(349,495)
Fund balance				
Beginning of year	599,265	607,831	8,566	957,326
End of year	<u>\$ -</u>	<u>\$ 494,946</u>	<u>\$ 494,946</u>	<u>\$ 607,831</u>

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Clark County, Nevada
Special Revenue Funds
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(With comparative actual for the fiscal year ended June 30, 2013)

Wetlands Park	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 2,327	\$ 33,841	\$ 31,514	\$ 6,414
Expenditures				
Services and supplies	19,175	2,551	(16,624)	16,547
Capital outlay	34,000	29,821	(4,179)	-
Total expenditures	53,175	32,372	(20,803)	16,547
Net change in fund balance	(50,848)	1,469	52,317	(10,133)
Fund balance				
Beginning of year	3,152,626	3,150,320	(2,306)	3,160,453
End of year	\$ 3,101,778	\$ 3,151,789	\$ 50,011	\$ 3,150,320

Boat Safety	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 50,000	\$ 41,885	\$ (8,115)	\$ 50,633
Interest	29	134	105	76
Total revenues	50,029	42,019	(8,010)	50,709
Expenditures				
Services and supplies	72,710	50,415	(22,295)	50,362
Net change in fund balance	(22,681)	(8,396)	14,285	347
Fund balance				
Beginning of year	22,681	19,257	(3,424)	18,910
End of year	\$ -	\$ 10,861	\$ 10,861	\$ 19,257

District Attorney Check Restitution	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 2,115,200	\$ 3,713,942	\$ 1,598,742	\$ 2,751,863
Interest	46,185	58,292	12,107	9,420
Total revenues	2,161,385	3,772,234	1,610,849	2,761,283
Expenditures				
Salaries and wages	2,352,121	1,590,097	(762,024)	1,685,441
Employee benefits	1,299,371	793,619	(505,752)	803,614
Services and supplies	1,867,229	339,503	(1,527,726)	365,372
Total expenditures	5,518,721	2,723,219	(2,795,502)	2,854,427
Net change in fund balance	(3,357,336)	1,049,015	4,406,351	(93,144)
Fund balance				
Beginning of year	3,909,208	4,994,017	1,084,809	5,087,161
End of year	\$ 551,872	\$ 6,043,032	\$ 5,491,160	\$ 4,994,017

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Air Quality Management	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Licenses and permits	\$ 8,550,000	\$ 8,332,540	\$ (217,460)	\$ 7,756,478
Intergovernmental revenue	3,162,353	2,869,119	(293,234)	3,213,434
Charges for services	-	19,929	19,929	7,543
Fines and forfeitures	17,500	34,500	17,000	17,500
Interest	25,500	87,683	62,183	13,711
Other	-	31,830	31,830	56,693
Total revenues	<u>11,755,353</u>	<u>11,375,601</u>	<u>(379,752)</u>	<u>11,065,359</u>
Expenditures				
Salaries and wages	7,178,175	5,553,519	(1,624,656)	6,016,878
Employee benefits	3,367,653	2,628,249	(739,404)	2,595,101
Services and supplies	5,759,101	1,462,134	(4,296,967)	2,156,828
Capital outlay	131,290	126,794	(4,496)	119,470
Total expenditures	<u>16,436,219</u>	<u>9,770,696</u>	<u>(6,665,523)</u>	<u>10,888,277</u>
Net change in fund balance	(4,680,866)	1,604,905	6,285,771	177,082
Fund balance				
Beginning of year	<u>6,276,390</u>	<u>6,030,423</u>	<u>(245,967)</u>	<u>5,853,341</u>
End of year	<u>\$ 1,595,524</u>	<u>\$ 7,635,328</u>	<u>\$ 6,039,804</u>	<u>\$ 6,030,423</u>

Air Quality Transportation Tax	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 6,391,772	\$ 7,049,073	\$ 657,301	\$ 6,360,369
Interest	64,260	161,291	97,031	24,660
Other	-	-	-	571
Total revenues	<u>6,456,032</u>	<u>7,210,364</u>	<u>754,332</u>	<u>6,385,600</u>
Expenditures				
Salaries and wages	2,257,467	1,800,876	(456,591)	1,587,565
Employee benefits	1,134,220	917,692	(216,528)	791,967
Services and supplies	14,883,022	701,576	(14,181,446)	686,654
Capital outlay	825,291	514,680	(310,611)	381,022
Total expenditures	<u>19,100,000</u>	<u>3,934,824</u>	<u>(15,165,176)</u>	<u>3,447,208</u>
Net change in fund balance	(12,643,968)	3,275,540	15,919,508	2,938,392
Fund balance				
Beginning of year	<u>14,467,199</u>	<u>15,358,986</u>	<u>891,787</u>	<u>12,420,594</u>
End of year	<u>\$ 1,823,231</u>	<u>\$ 18,634,526</u>	<u>\$ 16,811,295</u>	<u>\$ 15,358,986</u>

Technology Fees *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 1,830	\$ 32,996	\$ 31,166	\$ 4,325
Total revenues	<u>1,830</u>	<u>32,996</u>	<u>31,166</u>	<u>4,325</u>
Other financing sources				
Transfers from other funds	2,296,000	2,276,402	(19,598)	2,157,689
Total revenues and other financing sources	<u>2,297,830</u>	<u>2,309,398</u>	<u>11,568</u>	<u>2,162,014</u>
Expenditures				
Salaries and wages	586,562	602,846	16,284	535,961
Employee benefits	303,402	298,703	(4,699)	268,925
Services and supplies	4,678,682	1,996,337	(2,682,345)	1,936,488
Capital outlay	273,708	51,297	(222,411)	38,414
Total expenditures	<u>5,842,354</u>	<u>2,949,183</u>	<u>(2,893,171)</u>	<u>2,779,788</u>
Net change in fund balance	(3,544,524)	(639,785)	2,904,739	(617,774)
Fund balance				
Beginning of year	<u>3,544,524</u>	<u>3,429,320</u>	<u>(115,204)</u>	<u>4,047,094</u>
End of year	<u>\$ -</u>	<u>\$ 2,789,535</u>	<u>\$ 2,789,535</u>	<u>\$ 3,429,320</u>

* Reported as a special revenue fund for budgetary purposes only.

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Entitlements	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 10,802,000	\$ 21,705,092	\$ 10,903,092	\$ 18,345,969
Interest	14,462	443,978	429,516	73,338
Other	-	320,707	320,707	283,206
Total revenues	<u>10,816,462</u>	<u>22,469,777</u>	<u>11,653,315</u>	<u>18,702,513</u>
Expenditures				
Salaries and wages	9,479,624	8,047,130	(1,432,494)	4,979,035
Employee benefits	3,692,748	3,026,780	(665,968)	2,494,193
Services and supplies	28,469,251	6,021,346	(22,447,905)	3,853,440
Capital outlay	1,109,256	773,868	(335,388)	1,489,388
Total expenditures	<u>42,750,879</u>	<u>17,869,124</u>	<u>(24,881,755)</u>	<u>12,816,056</u>
Other financing uses				
Transfers to other funds	307,183	269,434	(37,749)	308,528
Total expenditures and other financing uses	<u>43,058,062</u>	<u>18,138,558</u>	<u>(24,919,504)</u>	<u>13,124,584</u>
Net change in fund balance	(32,241,600)	4,331,219	36,572,819	5,577,929
Fund balance				
Beginning of year	<u>33,336,465</u>	<u>43,776,041</u>	<u>10,439,576</u>	<u>38,198,112</u>
End of year	<u>\$ 1,094,865</u>	<u>\$ 48,107,260</u>	<u>\$ 47,012,395</u>	<u>\$ 43,776,041</u>

Police Sales Tax Distribution	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 85,222,831	\$ 85,213,574	\$ (9,257)	\$ 79,529,563
Interest	12,525	21,782	9,257	10,071
Total revenues	<u>85,235,356</u>	<u>85,235,356</u>	<u>-</u>	<u>79,539,634</u>
Expenditures				
Services and supplies	22,355,143	22,355,143	-	21,061,068
Total expenditures	<u>22,355,143</u>	<u>22,355,143</u>	<u>-</u>	<u>21,061,068</u>
Other financing uses				
Transfers to other funds	62,880,213	62,880,213	-	58,478,566
Total expenditures and other financing uses	<u>85,235,356</u>	<u>85,235,356</u>	<u>-</u>	<u>79,539,634</u>
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LVMPD Police Sales Tax	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 850,000	\$ 1,347,101	\$ 497,101	\$ 222,707
Other	10,355	80,085	69,730	62,120
Total revenues	<u>860,355</u>	<u>1,427,186</u>	<u>566,831</u>	<u>284,827</u>
Other financing sources				
Transfers from other funds	61,567,000	62,880,213	1,313,213	58,478,566
Total revenues and other financing sources	<u>62,427,355</u>	<u>64,307,399</u>	<u>1,880,044</u>	<u>58,763,393</u>
Expenditures				
Salaries and wages	38,804,985	37,317,690	(1,487,295)	35,361,335
Employee benefits	21,548,640	21,473,121	(75,519)	19,498,189
Services and supplies	4,595,449	4,048,848	(546,601)	4,155,161
Capital outlay	3,879,004	3,879,004	-	208,125
Total expenditures	<u>68,828,078</u>	<u>66,718,663</u>	<u>(2,109,415)</u>	<u>59,222,810</u>
Net change in fund balance	(6,400,723)	(2,411,264)	3,989,459	(459,417)
Fund balance				
Beginning of year	<u>139,294,470</u>	<u>139,294,470</u>	<u>-</u>	<u>139,753,887</u>
End of year	<u>\$ 132,893,747</u>	<u>\$ 136,883,206</u>	<u>\$ 3,989,459</u>	<u>\$ 139,294,470</u>

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

LVMPD Shared State Forfeitures	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Fines and forfeitures	\$ 2,415,000	\$ 1,631,254	\$ (783,746)	\$ 2,030,447
Interest	2,300	8,436	6,136	(687)
Other	210,000	193,201	(16,799)	208,698
Total revenues	<u>2,627,300</u>	<u>1,832,891</u>	<u>(794,409)</u>	<u>2,238,458</u>
Expenditures				
Salaries and wages	69,900	70,653	753	74,180
Employee benefits	24,810	28,268	3,458	21,866
Services and supplies	2,019,445	1,367,477	(651,968)	1,734,088
Total expenditures	<u>2,114,155</u>	<u>1,466,398</u>	<u>(647,757)</u>	<u>1,830,134</u>
Other financing uses				
Transfers to other funds	513,145	366,493	(146,652)	408,324
Total expenditures and other financing uses	<u>2,627,300</u>	<u>1,832,891</u>	<u>(794,409)</u>	<u>2,238,458</u>
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Fort Mohave Valley Development	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 8,500	\$ 122,933	\$ 114,433	\$ 23,285
Other	24,390	24,389	(1)	24,390
Total revenues	<u>32,890</u>	<u>147,322</u>	<u>114,432</u>	<u>47,675</u>
Expenditures				
Services and supplies	500,000	54,095	(445,905)	47,071
Total expenditures	<u>500,000</u>	<u>54,095</u>	<u>(445,905)</u>	<u>47,071</u>
Other financing uses				
Transfers to other funds	10,984,910	225,000	(10,759,910)	-
Total expenditures and other financing uses	<u>11,484,910</u>	<u>279,095</u>	<u>(11,205,815)</u>	<u>47,071</u>
Net change in fund balance	(11,452,020)	(131,773)	11,320,247	604
Fund balance				
Beginning of year	<u>11,452,020</u>	<u>11,472,579</u>	<u>20,559</u>	<u>11,471,975</u>
End of year	<u>\$ -</u>	<u>\$ 11,340,806</u>	<u>\$ 11,340,806</u>	<u>\$ 11,472,579</u>

Habitat Conservation	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Licenses and permits	\$ 745,000	\$ 918,302	\$ 173,302	\$ 1,470,035
Intergovernmental revenue	1,560,000	310,503	(1,249,497)	582,289
Charges for services	-	50	50	-
Interest	41,657	614,405	572,748	115,081
Total revenues	<u>2,346,657</u>	<u>1,843,260</u>	<u>(503,397)</u>	<u>2,167,405</u>
Expenditures				
Salaries and wages	1,774,623	844,493	(930,130)	1,079,737
Employee benefits	675,699	420,327	(255,372)	494,986
Services and supplies	50,546,432	1,768,539	(48,777,893)	1,101,827
Capital outlay	23,252	23,252	-	37,980
Total expenditures	<u>53,020,006</u>	<u>3,056,611</u>	<u>(49,963,395)</u>	<u>2,714,530</u>
Net change in fund balance	(50,673,349)	(1,213,351)	49,459,998	(547,125)
Fund balance				
Beginning of year	<u>54,750,024</u>	<u>57,615,336</u>	<u>2,865,312</u>	<u>58,162,461</u>
End of year	<u>\$ 4,076,675</u>	<u>\$ 56,401,985</u>	<u>\$ 52,325,310</u>	<u>\$ 57,615,336</u>

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Child Welfare	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 77,115,782	\$ 79,195,765	\$ 2,079,983	\$ 73,751,882
Charges for services	100,000	117,208	17,208	116,353
Interest	48,756	89,991	41,235	88,638
Other	20,000	24,020	4,020	40,009
Total revenues	<u>77,284,538</u>	<u>79,426,984</u>	<u>2,142,446</u>	<u>73,996,882</u>
Expenditures				
Salaries and wages	18,123,154	17,367,428	(755,726)	16,784,327
Employee benefits	7,699,287	6,835,999	(863,288)	6,365,288
Services and supplies	55,295,936	54,839,234	(456,702)	51,939,665
Total expenditures	<u>81,118,377</u>	<u>79,042,661</u>	<u>(2,075,716)</u>	<u>75,089,280</u>
Net change in fund balance	(3,833,839)	384,323	4,218,162	(1,092,398)
Fund balance				
Beginning of year	<u>4,238,055</u>	<u>4,697,296</u>	<u>459,241</u>	<u>5,789,694</u>
End of year	<u>\$ 404,216</u>	<u>\$ 5,081,619</u>	<u>\$ 4,677,403</u>	<u>\$ 4,697,296</u>

Medical Assistance to Indigent Persons	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 51,395,315	\$ 52,460,590	\$ 1,065,275	\$ 52,518,843
Interest	126,500	182,632	56,132	20,706
Other	-	1,074,588	1,074,588	2,629,217
Total revenues	<u>51,521,815</u>	<u>53,717,810</u>	<u>2,195,995</u>	<u>55,168,766</u>
Expenditures				
Services and supplies	<u>53,576,488</u>	<u>53,351,762</u>	<u>(224,726)</u>	<u>54,758,970</u>
Net change in fund balance	(2,054,673)	366,048	2,420,721	409,796
Fund balance				
Beginning of year	<u>2,054,673</u>	<u>2,054,673</u>	<u>-</u>	<u>1,644,877</u>
End of year	<u>\$ -</u>	<u>\$ 2,420,721</u>	<u>\$ 2,420,721</u>	<u>\$ 2,054,673</u>

Emergency 9-1-1 System	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 1,924,262	\$ 1,941,784	\$ 17,522	\$ 1,942,328
Interest	4,429	4,449	20	976
Total revenues	<u>1,928,691</u>	<u>1,946,233</u>	<u>17,542</u>	<u>1,943,304</u>
Expenditures				
Salaries and wages	1,537,224	1,445,233	(91,991)	1,390,137
Employee benefits	696,721	607,408	(89,313)	559,845
Services and supplies	47,320	47,319	(1)	89,057
Total expenditures	<u>2,281,265</u>	<u>2,099,960</u>	<u>(181,305)</u>	<u>2,039,039</u>
Net change in fund balance	(352,574)	(153,727)	198,847	(95,735)
Fund balance				
Beginning of year	<u>366,907</u>	<u>417,639</u>	<u>50,732</u>	<u>513,374</u>
End of year	<u>\$ 14,333</u>	<u>\$ 263,912</u>	<u>\$ 249,579</u>	<u>\$ 417,639</u>

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Tax Receiver	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 2,800	\$ 67,164	\$ 64,364	\$ 5,644
Other	-	5,727,997	5,727,997	3,216,119
Total revenues	<u>2,800</u>	<u>5,795,161</u>	<u>5,792,361</u>	<u>3,221,763</u>
Expenditures				
Services and supplies	5,777,263	3,321,939	(2,455,324)	755,160
Total expenditures	<u>5,777,263</u>	<u>3,321,939</u>	<u>(2,455,324)</u>	<u>755,160</u>
Other financing uses				
Transfers to other funds	100,000	100,000	-	-
Total expenditures and other financing uses	<u>5,877,263</u>	<u>3,421,939</u>	<u>(2,455,324)</u>	<u>755,160</u>
Net change in fund balance	(5,874,463)	2,373,222	8,247,685	2,466,603
Fund balance				
Beginning of year	5,874,463	5,874,463	-	3,407,860
End of year	<u>\$ -</u>	<u>\$ 8,247,685</u>	<u>\$ 8,247,685</u>	<u>\$ 5,874,463</u>

County Donations	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 15,000	\$ 30,366	\$ 15,366	\$ 22,879
Interest	834	14,662	13,828	3,009
Other	8,500	225,533	217,033	244,745
Total revenues	<u>24,334</u>	<u>270,561</u>	<u>246,227</u>	<u>270,633</u>
Other financing sources				
Transfers from other funds	-	-	-	59,563
Total revenues and other financing sources	<u>24,334</u>	<u>270,561</u>	<u>246,227</u>	<u>330,196</u>
Expenditures				
Services and supplies	1,237,193	258,454	(978,739)	134,452
Capital outlay	13,600	13,600	-	136,563
Total expenditures	<u>1,250,793</u>	<u>272,054</u>	<u>(978,739)</u>	<u>271,015</u>
Net change in fund balance	(1,226,459)	(1,493)	1,224,966	59,181
Fund balance				
Beginning of year	1,226,459	1,363,702	137,243	1,304,521
End of year	<u>\$ -</u>	<u>\$ 1,362,209</u>	<u>\$ 1,362,209</u>	<u>\$ 1,363,702</u>

Fire Prevention Bureau *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 3,965,395	\$ 3,953,267	\$ (12,128)	\$ 3,783,089
Interest	3,250	29,405	26,155	1,894
Other	5,000	57,061	52,061	2,408
Total revenues	<u>3,973,645</u>	<u>4,039,733</u>	<u>66,088</u>	<u>3,787,391</u>
Other financing sources				
Transfers from other funds	5,800,000	5,800,000	-	4,000,000
Total revenues and other financing sources	<u>9,773,645</u>	<u>9,839,733</u>	<u>66,088</u>	<u>7,787,391</u>
Expenditures				
Employee benefits	6,198,889	6,039,543	(159,346)	6,016,524
Services and supplies	3,822,157	2,662,343	(1,159,814)	2,563,709
Capital outlay	1,346,361	652,778	(693,583)	609,943
Total expenditures	<u>11,367,407</u>	<u>9,354,664</u>	<u>(2,012,743)</u>	<u>9,190,176</u>
Net change in fund balance	(1,593,762)	485,069	2,078,831	(1,402,785)
Fund balance				
Beginning of year	1,593,762	1,458,489	(135,273)	2,861,274
End of year	<u>\$ -</u>	<u>\$ 1,943,558</u>	<u>\$ 1,943,558</u>	<u>\$ 1,458,489</u>

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Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

LVMPD Seized Funds *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 5,000	\$ 20,771	\$ 15,771	\$ 5,309
Expenditures				
Services and supplies	2,000	-	(2,000)	678
Total expenditures	2,000	-	(2,000)	678
Other financing uses				
Transfers to other funds	100,000	100,000	-	-
Total expenditures and other financing uses	102,000	100,000	(2,000)	678
Net change in fund balance	(97,000)	(79,229)	17,771	4,631
Fund balance				
Beginning of year	128,798	120,329	(8,469)	115,698
End of year	\$ 31,798	\$ 41,100	\$ 9,302	\$ 120,329

County Licensing Applications *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Licenses and permits	\$ 1,000,000	\$ -	\$ (1,000,000)	\$ -
Interest	14,161	46,125	31,964	12,209
Other	-	120,739	120,739	52,798
Total revenues	1,014,161	166,864	(847,297)	65,007
Expenditures				
Services and supplies	2,188,230	89,434	(2,098,796)	58,385
Total expenditures	2,188,230	89,434	(2,098,796)	58,385
Other financing uses				
Transfers to other funds	110,000	110,000	-	-
Total expenditures and other financing uses	2,298,230	199,434	(2,098,796)	58,385
Net change in fund balance	(1,284,069)	(32,570)	1,251,499	6,622
Fund balance				
Beginning of year	1,284,069	1,316,122	32,053	1,309,500
End of year	\$ -	\$ 1,283,552	\$ 1,283,552	\$ 1,316,122

Satellite Detention Center *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 85,000	\$ 176,630	\$ 91,630	\$ 26,739
Total revenues	85,000	176,630	91,630	26,739
Other financing sources				
Transfers from other funds	8,000,000	10,000,000	2,000,000	8,000,000
Total revenues and other financing sources	8,085,000	10,176,630	2,091,630	8,026,739
Expenditures				
Services and supplies	13,475,069	8,667,041	(4,808,028)	7,785,513
Capital outlay	8,000	7,931	(69)	12,028,806
Interest	12,690,384	12,630,246	(60,138)	
Total expenditures	26,173,453	21,305,218	(4,868,235)	19,814,319
Net change in fund balance	(18,088,453)	(11,128,588)	6,959,865	(11,787,580)
Fund balance				
Beginning of year	24,100,885	24,800,334	699,449	36,587,914
End of year	\$ 6,012,432	\$ 13,671,746	\$ 7,659,314	\$ 24,800,334

* Reported as a special revenue fund for budgetary purposes only.

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Special Improvement District Administration *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 452,000	\$ 389,362	\$ (62,638)	\$ 519,141
Interest	822	9,280	8,458	1,643
Other	-	-	-	1,806
Total revenues	<u>452,822</u>	<u>398,642</u>	<u>(54,180)</u>	<u>522,590</u>
Expenditures				
Salaries and wages	385,116	283,712	(101,404)	243,663
Employee benefits	223,123	158,883	(64,240)	130,357
Services and supplies	476,818	11	(476,807)	27
Total expenditures	<u>1,085,057</u>	<u>442,606</u>	<u>(642,451)</u>	<u>374,047</u>
Net change in fund balance	(632,235)	(43,964)	588,271	148,543
Fund balance				
Beginning of year	<u>732,282</u>	<u>983,237</u>	<u>250,955</u>	<u>834,694</u>
End of year	<u>\$ 100,047</u>	<u>\$ 939,273</u>	<u>\$ 839,226</u>	<u>\$ 983,237</u>

Special Assessment Maintenance	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Special assessments	\$ 1,199,772	\$ 1,166,947	\$ (32,825)	\$ 1,083,254
Interest	2,210	27,656	25,446	5,841
Other	-	85	85	-
Total revenues	<u>1,201,982</u>	<u>1,194,688</u>	<u>(7,294)</u>	<u>1,089,095</u>
Expenditures				
Services and supplies	<u>2,559,209</u>	<u>1,045,572</u>	<u>(1,513,637)</u>	<u>1,008,986</u>
Net change in fund balance	(1,357,227)	149,116	1,506,343	80,109
Fund balance				
Beginning of year	<u>1,357,227</u>	<u>2,384,144</u>	<u>1,026,917</u>	<u>2,304,035</u>
End of year	<u>\$ -</u>	<u>\$ 2,533,260</u>	<u>\$ 2,533,260</u>	<u>\$ 2,384,144</u>

Veterinary Services	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 62,200	\$ 84,995	\$ 22,795	\$ 86,941
Interest	81	462	381	(161)
Other	35,000	39,776	4,776	27,711
Total revenues	<u>97,281</u>	<u>125,233</u>	<u>27,952</u>	<u>114,491</u>
Expenditures				
Salaries and wages	12,200	11,751	(449)	11,898
Employee benefits	311	300	(11)	303
Services and supplies	158,541	128,673	(29,868)	134,770
Total expenditures	<u>171,052</u>	<u>140,724</u>	<u>(30,328)</u>	<u>146,971</u>
Net change in fund balance	(73,771)	(15,491)	58,280	(32,480)
Fund balance				
Beginning of year	<u>73,771</u>	<u>71,005</u>	<u>(2,766)</u>	<u>103,485</u>
End of year	<u>\$ -</u>	<u>\$ 55,514</u>	<u>\$ 55,514</u>	<u>\$ 71,005</u>

* Reported as a special revenue fund for budgetary purposes only.

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Justice Court Bail	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 6,200,000	\$ 4,844,368	\$ (1,355,632)	\$ 5,694,128
Interest	13,000	51,001	38,001	27,564
Total revenues	<u>6,213,000</u>	<u>4,895,369</u>	<u>(1,317,631)</u>	<u>5,721,692</u>
Expenditures				
Services and supplies	10,907,801	5,619,596	(5,288,205)	6,218,014
Total expenditures	<u>10,907,801</u>	<u>5,619,596</u>	<u>(5,288,205)</u>	<u>6,218,014</u>
Other financing uses				
Transfers to other funds	235,000	235,000	-	-
Total expenditures and other financing uses	<u>11,142,801</u>	<u>5,854,596</u>	<u>(5,288,205)</u>	<u>6,218,014</u>
Net change in fund balance	(4,929,801)	(959,227)	3,970,574	(496,322)
Fund balance				
Beginning of year	<u>4,929,801</u>	<u>3,791,129</u>	<u>(1,138,672)</u>	<u>4,287,451</u>
End of year	<u>\$ -</u>	<u>\$ 2,831,902</u>	<u>\$ 2,831,902</u>	<u>\$ 3,791,129</u>

Southern Nevada Area Communications Council	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 24,825	\$ 59,634	\$ 34,809	\$ 10,717
Other	1,586,375	1,275,371	(311,004)	1,668,608
Total revenues	<u>1,611,200</u>	<u>1,335,005</u>	<u>(276,195)</u>	<u>1,679,325</u>
Expenditures				
Salaries and wages	219,155	198,846	(20,309)	156,759
Employee benefits	105,885	99,824	(6,061)	70,210
Services and supplies	740,910	553,230	(187,680)	671,850
Capital outlay	6,503,566	1,220,133	(5,283,433)	1,295,200
Total expenditures	<u>7,569,516</u>	<u>2,072,033</u>	<u>(5,497,483)</u>	<u>2,194,019</u>
Net change in fund balance	(5,958,316)	(737,028)	5,221,288	(514,694)
Fund balance				
Beginning of year	<u>5,958,316</u>	<u>6,028,494</u>	<u>70,178</u>	<u>6,543,188</u>
End of year	<u>\$ -</u>	<u>\$ 5,291,466</u>	<u>\$ 5,291,466</u>	<u>\$ 6,028,494</u>

Court Collection Fees	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 1,865,600	\$ 2,121,286	\$ 255,686	\$ 2,053,017
Interest	3,334	55,115	51,781	9,241
Other	52,500	462,076	409,576	71,746
Total revenues	<u>1,921,434</u>	<u>2,638,477</u>	<u>717,043</u>	<u>2,134,004</u>
Expenditures				
Salaries and wages	711,500	650,948	(60,552)	596,841
Employee benefits	332,370	330,752	(1,618)	297,576
Services and supplies	5,132,061	1,470,009	(3,662,052)	2,386,803
Total expenditures	<u>6,175,931</u>	<u>2,451,709</u>	<u>(3,724,222)</u>	<u>3,281,220</u>
Net change in fund balance	(4,254,497)	186,768	4,441,265	(1,147,216)
Fund balance				
Beginning of year	<u>4,254,497</u>	<u>4,848,577</u>	<u>594,080</u>	<u>5,995,793</u>
End of year	<u>\$ -</u>	<u>\$ 5,035,345</u>	<u>\$ 5,035,345</u>	<u>\$ 4,848,577</u>

Clark County, Nevada
Special Revenue Funds
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(With comparative actual for the fiscal year ended June 30, 2013)

In-Transit *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ -	\$ -	\$ -	\$ 5,604
Interest	111,794	386,171	274,377	317,562
Other	-	362,830	362,830	382,381
Total revenues	<u>111,794</u>	<u>749,001</u>	<u>637,207</u>	<u>705,547</u>
Expenditures				
Services and supplies	4,575,536	-	(4,575,536)	1,975,285
Total expenditures	<u>4,575,536</u>	<u>-</u>	<u>(4,575,536)</u>	<u>1,975,285</u>
Other financing uses				
Transfers to other funds	714,025	235,000	(479,025)	2,340,905
Total expenditures and other financing uses	<u>5,289,561</u>	<u>235,000</u>	<u>(5,054,561)</u>	<u>4,316,190</u>
Net change in fund balance	(5,177,767)	514,001	5,691,768	(3,610,643)
Fund balance				
Beginning of year	<u>5,177,767</u>	<u>4,695,484</u>	<u>(482,283)</u>	<u>8,306,127</u>
End of year	<u>\$ -</u>	<u>\$ 5,209,485</u>	<u>\$ 5,209,485</u>	<u>\$ 4,695,484</u>

American Recovery and Reinvestment Act	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 72,451	\$ 131,754	\$ 59,303	\$ 2,434,661
Interest	-	20,155	20,155	3,671
Total revenues	<u>72,451</u>	<u>151,909</u>	<u>79,458</u>	<u>2,438,332</u>
Expenditures				
Salaries and wages	(3,774)	(3,313)	461	180,946
Employee benefits	(114)	(114)	-	13,321
Services and supplies	76,339	75,878	(461)	1,308,159
Capital outlay	-	-	-	708,226
Total expenditures	<u>72,451</u>	<u>72,451</u>	<u>-</u>	<u>2,210,652</u>
Other financing uses				
Transfers to other funds	3,159,154	3,127,880	(31,274)	-
Total expenditures and other financing uses	<u>3,231,605</u>	<u>3,200,331</u>	<u>(31,274)</u>	<u>2,210,652</u>
Net change in fund balance	(3,159,154)	(3,048,422)	110,732	227,680
Fund balance				
Beginning of year	<u>3,159,154</u>	<u>3,048,422</u>	<u>(110,732)</u>	<u>2,820,742</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,048,422</u>

District Court Special Filing Fees	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ 6,666,000	\$ 7,069,380	\$ 403,380	\$ 6,826,587
Interest	66,000	41,725	(24,275)	(640)
Other	-	10,562	10,562	-
Total revenues	<u>6,732,000</u>	<u>7,121,667</u>	<u>389,667</u>	<u>6,825,947</u>
Expenditures				
Salaries and wages	3,277,025	3,113,343	(163,682)	3,120,528
Employee benefits	1,997,272	1,745,073	(252,199)	1,633,274
Services and supplies	3,000,703	1,964,415	(1,036,288)	609,418
Capital outlay	-	195,833	195,833	5,253,803
Total expenditures	<u>8,275,000</u>	<u>7,018,664</u>	<u>(1,256,336)</u>	<u>10,617,023</u>
Net change in fund balance	(1,543,000)	103,003	1,646,003	(3,791,076)
Fund balance				
Beginning of year	<u>2,475,576</u>	<u>3,163,773</u>	<u>688,197</u>	<u>6,954,849</u>
End of year	<u>\$ 932,576</u>	<u>\$ 3,266,776</u>	<u>\$ 2,334,200</u>	<u>\$ 3,163,773</u>

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Clark County, Nevada
Special Revenue Funds
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(With comparative actual for the fiscal year ended June 30, 2013)

Justice Court Special Filing Fees	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ -	\$ 1,404,248	\$ 1,404,248	\$ -
Interest	-	6,728	6,728	-
Net change in fund balance	-	1,410,976	1,410,976	-
Fund balance				
Beginning of year	-	-	-	-
End of year	\$ -	\$ 1,410,976	\$ 1,410,976	\$ -

Clark County Fire Service District *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 56,972,099	\$ 58,492,945	\$ 1,520,846	\$ 58,454,206
Intergovernmental revenue	41,555,320	44,407,582	2,852,262	42,061,340
Total revenues	98,527,419	102,900,527	4,373,108	100,515,546
Other financing sources				
Transfers from other funds	10,000,000	10,000,000	-	15,156,476
Total revenues and other financing sources	108,527,419	112,900,527	4,373,108	115,672,022
Other financing uses				
Transfers to other funds	110,000,000	104,300,000	(5,700,000)	109,943,480
Net change in fund balance	(1,472,581)	8,600,527	10,073,108	5,728,542
Fund balance				
Beginning of year	10,728,759	12,337,473	1,608,714	6,608,931
End of year	\$ 9,256,178	\$ 20,938,000	\$ 11,681,822	\$ 12,337,473

Bunkerville Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 4,692	\$ 4,671	\$ (21)	\$ 4,544
Intergovernmental revenue	561,400	531,906	(29,494)	560,305
Total revenues	566,092	536,577	(29,515)	564,849
Other financing uses				
Transfers to other funds	581,251	547,429	(33,822)	564,779
Net change in fund balance	(15,159)	(10,852)	4,307	70
Fund balance				
Beginning of year	15,159	99,520	84,361	99,450
End of year	\$ -	\$ 88,668	\$ 88,668	\$ 99,520

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Clark County, Nevada
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Enterprise Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 9,902,202	\$ 10,396,500	\$ 494,298	\$ 10,071,834
Licenses and permits	756,000	693,389	(62,611)	718,310
Intergovernmental revenue	3,935,965	3,854,883	(81,082)	3,233,766
Total revenues	<u>14,594,167</u>	<u>14,944,772</u>	<u>350,605</u>	<u>14,023,910</u>
Other financing uses				
Transfers to other funds	14,500,000	14,500,000	-	15,141,272
Net change in fund balance	94,167	444,772	350,605	(1,117,362)
Fund balance				
Beginning of year	886,951	1,261,756	374,805	2,379,118
End of year	<u>\$ 981,118</u>	<u>\$ 1,706,528</u>	<u>\$ 725,410</u>	<u>\$ 1,261,756</u>

Indian Springs Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 1,976	\$ 2,054	\$ 78	\$ 2,191
Licenses and permits	12,000	10,050	(1,950)	11,400
Total revenues	<u>13,976</u>	<u>12,104</u>	<u>(1,872)</u>	<u>13,591</u>
Other financing uses				
Transfers to other funds	15,084	13,171	(1,913)	16,127
Net change in fund balance	(1,108)	(1,067)	41	(2,536)
Fund balance				
Beginning of year	1,108	1,079	(29)	3,615
End of year	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ 12</u>	<u>\$ 1,079</u>

Laughlin Town	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 2,543,949	\$ 2,655,009	\$ 111,060	\$ 2,710,783
Licenses and permits	1,100,000	1,110,205	10,205	1,168,475
Intergovernmental revenue	6,336,978	6,503,103	166,125	6,288,026
Interest	19,082	54,401	35,319	60,572
Other	15,000	13,081	(1,919)	33,611
Total revenues	<u>10,015,009</u>	<u>10,335,799</u>	<u>320,790</u>	<u>10,261,467</u>
Expenditures				
Salaries and wages	5,503,321	5,074,854	(428,467)	5,345,622
Employee benefits	2,936,378	2,309,209	(627,169)	2,183,069
Services and supplies	3,790,185	695,179	(3,095,006)	737,319
Total expenditures	<u>12,229,884</u>	<u>8,079,242</u>	<u>(4,150,642)</u>	<u>8,266,010</u>
Other financing uses				
Transfers to other funds	2,262,000	2,262,000	-	2,261,997
Total expenditures and other financing uses	<u>14,491,884</u>	<u>10,341,242</u>	<u>(4,150,642)</u>	<u>10,528,007</u>
Net change in fund balance	(4,476,875)	(5,443)	4,471,432	(266,540)
Fund balance				
Beginning of year	6,280,596	7,605,418	1,324,822	7,871,958
End of year	<u>\$ 1,803,721</u>	<u>\$ 7,599,975</u>	<u>\$ 5,796,254</u>	<u>\$ 7,605,418</u>

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Moapa Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 63,083	\$ 58,226	\$ (4,857)	\$ 64,655
Licenses and permits	4,000	9,270	5,270	6,090
Total revenues	<u>67,083</u>	<u>67,496</u>	<u>413</u>	<u>70,745</u>
Expenditures				
Salaries and wages	20,000	17,541	(2,459)	19,327
Employee benefits	510	447	(63)	493
Services and supplies	15,000	1,769	(13,231)	7,796
Total expenditures	<u>35,510</u>	<u>19,757</u>	<u>(15,753)</u>	<u>27,616</u>
Other financing uses				
Transfers to other funds	43,011	43,011	-	58,314
Total expenditures and other financing uses	<u>78,521</u>	<u>62,768</u>	<u>(15,753)</u>	<u>85,930</u>
Net change in fund balance	(11,438)	4,728	16,166	(15,185)
Fund balance				
Beginning of year	<u>11,438</u>	<u>9,686</u>	<u>(1,752)</u>	<u>24,871</u>
End of year	<u>\$ -</u>	<u>\$ 14,414</u>	<u>\$ 14,414</u>	<u>\$ 9,686</u>

Moapa Valley Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 27,149	\$ 29,100	\$ 1,951	\$ 29,078
Licenses and permits	3,000	-	(3,000)	1,650
Intergovernmental revenue	802,706	715,506	(87,200)	755,699
Total revenues	<u>832,855</u>	<u>744,606</u>	<u>(88,249)</u>	<u>786,427</u>
Expenditures				
Services and supplies	-	360	360	-
Total expenditures	<u>-</u>	<u>360</u>	<u>360</u>	<u>-</u>
Other financing uses				
Transfers to other funds	860,659	759,488	(101,171)	927,958
Total expenditures and other financing uses	<u>860,659</u>	<u>759,848</u>	<u>(100,811)</u>	<u>927,958</u>
Net change in fund balance	(27,804)	(15,242)	12,562	(141,531)
Fund balance				
Beginning of year	<u>27,804</u>	<u>134,651</u>	<u>106,847</u>	<u>276,182</u>
End of year	<u>\$ -</u>	<u>\$ 119,409</u>	<u>\$ 119,409</u>	<u>\$ 134,651</u>

Moapa Valley Fire District	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 724,535	\$ 771,189	\$ 46,654	\$ 728,384
Charges for services	-	(35,114)	(35,114)	-
Interest	7,435	24,362	16,927	23,846
Other	-	5,840	5,840	-
Total revenues	<u>731,970</u>	<u>766,277</u>	<u>34,307</u>	<u>752,230</u>
Expenditures				
Salaries and wages	100,150	66,280	(33,870)	70,246
Employee benefits	50,000	17,656	(32,344)	30,426
Services and supplies	1,778,003	263,170	(1,514,833)	176,928
Capital outlay	327,000	39,777	(287,223)	1,052,099
Total expenditures	<u>2,255,153</u>	<u>386,883</u>	<u>(1,868,270)</u>	<u>1,329,699</u>
Net change in fund balance	(1,523,183)	379,394	1,902,577	(577,469)
Fund balance				
Beginning of year	<u>3,598,550</u>	<u>3,657,826</u>	<u>59,276</u>	<u>4,235,295</u>
End of year	<u>\$ 2,075,367</u>	<u>\$ 4,037,220</u>	<u>\$ 1,961,853</u>	<u>\$ 3,657,826</u>

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Mt. Charleston Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 7,143	\$ 7,310	\$ 167	\$ 7,829
Licenses and permits	2,000	1,440	(560)	2,640
Total revenues	9,143	8,750	(393)	10,469
Other financing uses				
Transfers to other funds	10,362	10,362	-	9,602
Net change in fund balance	(1,219)	(1,612)	(393)	867
Fund balance				
Beginning of year	1,219	1,688	469	821
End of year	\$ -	\$ 76	\$ 76	\$ 1,688

Mt. Charleston Fire District	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 317,209	\$ 324,913	\$ 7,704	\$ 347,404
Intergovernmental revenue	137,818	146,963	9,145	176,854
Interest	578	2,534	1,956	2,091
Total revenues	455,605	474,410	18,805	526,349
Other financing sources				
Transfers from other funds	700,000	700,000	-	833,127
Total revenues and other financing sources	1,155,605	1,174,410	18,805	1,359,476
Other financing uses				
Transfers to other funds	1,220,153	1,219,668	(485)	1,186,670
Net change in fund balance	(64,548)	(45,258)	19,290	172,806
Fund balance				
Beginning of year	284,324	332,001	47,677	159,195
End of year	\$ 219,776	\$ 286,743	\$ 66,967	\$ 332,001

Paradise Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 22,211,454	\$ 22,850,898	\$ 639,444	\$ 22,967,014
Licenses and permits	8,459,000	7,353,846	(1,105,154)	7,698,340
Intergovernmental revenue	59,052,812	64,020,608	4,967,796	61,151,988
Total revenues	89,723,266	94,225,352	4,502,086	91,817,342
Other financing uses				
Transfers to other funds	93,150,000	93,150,000	-	93,150,000
Net change in fund balance	(3,426,734)	1,075,352	4,502,086	(1,332,658)
Fund balance				
Beginning of year	16,657,994	17,712,864	1,054,870	19,045,522
End of year	\$ 13,231,260	\$ 18,788,216	\$ 5,556,956	\$ 17,712,864

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(With comparative actual for the fiscal year ended June 30, 2013)

Searchlight Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 4,665	\$ 3,984	\$ (681)	\$ 4,164
Licenses and permits	22,000	18,750	(3,250)	23,249
Intergovernmental revenue	358,505	374,435	15,930	395,300
Other	-	538	538	-
Total revenues	<u>385,170</u>	<u>397,707</u>	<u>12,537</u>	<u>422,713</u>
Other financing uses				
Transfers to other funds	417,554	405,519	(12,035)	404,212
Net change in fund balance	<u>(32,384)</u>	<u>(7,812)</u>	<u>24,572</u>	<u>18,501</u>
Fund balance				
Beginning of year	32,384	70,318	37,934	51,817
End of year	<u>\$ -</u>	<u>\$ 62,506</u>	<u>\$ 62,506</u>	<u>\$ 70,318</u>

Spring Valley Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 9,030,753	\$ 9,087,092	\$ 56,339	\$ 9,279,343
Licenses and permits	203,000	206,055	3,055	195,970
Intergovernmental revenue	16,855,447	18,947,653	2,092,206	17,086,812
Total revenues	<u>26,089,200</u>	<u>28,240,800</u>	<u>2,151,600</u>	<u>26,562,125</u>
Other financing uses				
Transfers to other funds	28,500,000	28,500,000	-	27,500,000
Net change in fund balance	<u>(2,410,800)</u>	<u>(259,200)</u>	<u>2,151,600</u>	<u>(937,875)</u>
Fund balance				
Beginning of year	5,122,488	5,537,769	415,281	6,475,644
End of year	<u>\$ 2,711,688</u>	<u>\$ 5,278,569</u>	<u>\$ 2,566,881</u>	<u>\$ 5,537,769</u>

Summerlin Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 3,162,391	\$ 3,210,183	\$ 47,792	\$ 3,087,337
Licenses and permits	428,000	403,950	(24,050)	509,515
Intergovernmental revenue	151,157	141,352	(9,805)	138,713
Total revenues	<u>3,741,548</u>	<u>3,755,485</u>	<u>13,937</u>	<u>3,735,565</u>
Other financing uses				
Transfers to other funds	4,000,000	4,000,000	-	4,000,000
Net change in fund balance	<u>(258,452)</u>	<u>(244,515)</u>	<u>13,937</u>	<u>(264,435)</u>
Fund balance				
Beginning of year	1,443,633	1,536,190	92,557	1,800,625
End of year	<u>\$ 1,185,181</u>	<u>\$ 1,291,675</u>	<u>\$ 106,494</u>	<u>\$ 1,536,190</u>

* Reported as a special revenue fund for budgetary purposes only.

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Sunrise Manor Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 3,938,383	\$ 3,970,816	\$ 32,433	\$ 4,021,781
Licenses and permits	1,050,000	1,040,157	(9,843)	1,066,365
Intergovernmental revenue	8,343,604	9,179,268	835,664	8,407,552
Total revenues	<u>13,331,987</u>	<u>14,190,241</u>	<u>858,254</u>	<u>13,495,698</u>
Other financing uses				
Transfers to other funds	14,000,000	14,000,000	-	14,000,000
Net change in fund balance	(668,013)	190,241	858,254	(504,302)
Fund balance				
Beginning of year	<u>2,835,388</u>	<u>3,110,104</u>	<u>274,716</u>	<u>3,614,406</u>
End of year	<u>\$ 2,167,375</u>	<u>\$ 3,300,345</u>	<u>\$ 1,132,970</u>	<u>\$ 3,110,104</u>

Whitney Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 970,566	\$ 978,479	\$ 7,913	\$ 946,453
Licenses and permits	64,000	55,800	(8,200)	59,840
Intergovernmental revenue	735,696	750,027	14,331	659,422
Total revenues	<u>1,770,262</u>	<u>1,784,306</u>	<u>14,044</u>	<u>1,665,715</u>
Other financing uses				
Transfers to other funds	1,782,441	1,767,393	(15,048)	1,873,388
Net change in fund balance	(12,179)	16,913	29,092	(207,673)
Fund balance				
Beginning of year	<u>12,179</u>	<u>124,514</u>	<u>112,335</u>	<u>332,187</u>
End of year	<u>\$ -</u>	<u>\$ 141,427</u>	<u>\$ 141,427</u>	<u>\$ 124,514</u>

Winchester Town *	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Taxes	\$ 2,167,536	\$ 2,270,619	\$ 103,083	\$ 2,286,293
Licenses and permits	621,000	569,220	(51,780)	597,185
Intergovernmental revenue	12,793,401	12,751,244	(42,157)	13,449,345
Total revenues	<u>15,581,937</u>	<u>15,591,083</u>	<u>9,146</u>	<u>16,332,823</u>
Other financing uses				
Transfers to other funds	16,700,000	16,700,000	-	17,500,000
Net change in fund balance	(1,118,063)	(1,108,917)	9,146	(1,167,177)
Fund balance				
Beginning of year	<u>3,587,975</u>	<u>3,866,030</u>	<u>278,055</u>	<u>5,033,207</u>
End of year	<u>\$ 2,469,912</u>	<u>\$ 2,757,113</u>	<u>\$ 287,201</u>	<u>\$ 3,866,030</u>

* Reported as a special revenue fund for budgetary purposes only.

DEBT SERVICE FUNDS

DEBT SERVICE FUNDS

Revenue Stabilization Fund - to reserve monies for the master-transportation bonds per bond covenants. Financing is provided by transfers from the Master Transportation Plan and Justice Court Administrative Assessment Special Revenue Funds.

Medium-Term Financing Fund - to accumulate monies for the payment of the 2002 medium-term bonds and 2009 medium-term bonds. Transfers from the general fund are used to service the debt.

Long-Term County Bonds Fund - to accumulate monies for the payment of the following general obligation bonds:

- 1992 Transportation Improvement bonds
- 2006 and 2008 Bond Bank bonds
- 2004, 2006, 2008, and 2009 Transportation refunding bonds
- 2004 and 2005 Parks, Regional Justice Center and Public Safety refunding bonds
- 2006 Southern Nevada Water Authority Bond Bank bonds
- 2007 and 2009 Public Facilities refunding bonds
- 2009 Car Rental Fee bond
- 2009 Transportation Build America bonds
- 2009 and 2012 Bond Bank refunding bonds
- 2014 Public Safety refunding bonds

Ad valorem taxes and operating transfers are primarily used for servicing the debt

Special Assessment Surplus and Deficiency Fund - to reserve monies for special assessment bond shortfalls. Financing is provided by transfers from the Special Assessment Bonds fund.

Special Assessments Bonds Fund - to accumulate monies for the payment of the various special assessment bond issues outstanding at year end. Special assessments to property owners are used to service the debt.

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2014
(With Comparative totals for June 30, 2013)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 28,999,619	\$ 30,177,419	\$ 87,247,939	\$ 4,189,808	\$ 55,976,602
With fiscal agent	-	-	292	-	37,215,639
Interest receivable	46,680	48,576	140,442	6,580	190,498
Taxes receivable, delinquent	-	-	158,612	-	-
Special assessments receivable	-	-	-	-	188,742,384
Due from other funds	-	-	277,464	171,797	-
Due from other governmental units	-	-	-	-	-
Total assets	\$ 29,046,299	\$ 30,225,995	\$ 87,824,749	\$ 4,368,185	\$ 282,125,123
Liabilities					
Accounts payable	\$ -	\$ -	\$ 7,426	\$ -	\$ 58,903
Due to other funds	277,464	-	-	-	222,911
Unearned revenue and other liabilities	-	-	-	-	386
Total liabilities	277,464	-	7,426	-	282,200
Deferred Inflows of Resources					
Unavailable property taxes	-	-	135,756	-	-
Unavailable special assessments	-	-	-	-	188,631,994
Total deferred inflows of resources	-	-	135,756	-	188,631,994
Fund Balances					
Restricted	28,768,835	13,321,306	39,117,773	4,368,185	93,210,929
Assigned	-	16,904,689	48,563,794	-	-
Total fund balances	28,768,835	30,225,995	87,681,567	4,368,185	93,210,929
Total liabilities, deferred inflows of resources, and fund balances	\$ 29,046,299	\$ 30,225,995	\$ 87,824,749	\$ 4,368,185	\$ 282,125,123

(Continued)

Clark County, Nevada
 Debt Service Funds
 Combining Balance Sheet
 June 30, 2014
 (With Comparative totals for June 30, 2013)

(Continued)

	Totals	
	2014	2013
Assets		
Cash and investments		
In custody of the County Treasurer	\$ 206,591,387	\$ 199,385,863
With fiscal agent	37,215,931	34,934,621
Interest receivable	432,776	459,227
Taxes receivable, delinquent	158,612	167,412
Special assessments receivable	188,742,384	209,302,559
Due from other funds	449,261	206,528
Due from other governmental units	-	238
Total assets	\$ 433,590,351	\$ 444,456,448
Liabilities		
Accounts payable	\$ 66,329	\$ 57,536
Due to other funds	500,375	257,233
Unearned revenue and other liabilities	386	143,302
Total liabilities	567,090	458,071
Deferred Inflows of Resources		
Unavailable property taxes	135,756	-
Unavailable special assessments	188,631,994	209,186,697
Total deferred inflows of resources	188,767,750	209,186,697
Fund Balances		
Restricted	178,787,028	160,242,201
Assigned	65,468,483	74,569,479
Total fund balances	244,255,511	234,811,680
Total liabilities, deferred inflows of resources, and fund balances	\$ 433,590,351	\$ 444,456,448

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 20, 2013)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Revenues					
Taxes	\$ -	\$ -	\$ 6,767,909	\$ -	\$ -
Special assessments	-	-	-	-	27,565,689
Intergovernmental revenue	-	1,250,000	63,210,282	-	-
Interest	309,137	322,585	1,124,527	44,800	603,365
Other	-	504,984	295,808	-	41,846
Total revenues	<u>309,137</u>	<u>2,077,569</u>	<u>71,398,526</u>	<u>44,800</u>	<u>28,210,900</u>
Expenditures					
Services and supplies	-	1,851	143,820	-	1,511,674
Principal	-	2,430,000	58,785,000	-	18,785,000
Interest	-	494,025	79,825,168	-	9,054,557
Bond issuance costs	-	-	88,988	-	-
Total expenditures	<u>-</u>	<u>2,925,876</u>	<u>138,842,976</u>	<u>-</u>	<u>29,351,231</u>
Excess (deficiency) of revenues over (under) expenditures	<u>309,137</u>	<u>(848,307)</u>	<u>(67,444,450)</u>	<u>44,800</u>	<u>(1,140,331)</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	-	61,315,897	-	17,414,280
Transfers to other funds	(277,464)	-	-	-	(30,000)
Refunding bonds issued	-	-	24,566,848	-	-
Premium on bonds issued	-	-	-	-	-
Payments to escrow agent	-	-	(24,466,579)	-	-
Total other financing sources (uses)	<u>(277,464)</u>	<u>-</u>	<u>61,416,166</u>	<u>-</u>	<u>17,384,280</u>
Net change in fund balances	31,673	(848,307)	(6,028,284)	44,800	16,243,949
Fund Balance					
Beginning of year	<u>28,737,162</u>	<u>31,074,302</u>	<u>93,709,851</u>	<u>4,323,385</u>	<u>76,966,980</u>
End of year	<u>\$ 28,768,835</u>	<u>\$ 30,225,995</u>	<u>\$ 87,681,567</u>	<u>\$ 4,368,185</u>	<u>\$ 93,210,929</u>

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 20, 2013)

(Continued)

	Totals	
	2014	2013
Revenues		
Taxes	\$ 6,767,909	\$ 6,775,514
Special assessments	27,565,689	32,435,474
Intergovernmental revenue	64,460,282	63,363,416
Interest	2,404,414	558,877
Other	842,638	773,266
Total revenues	<u>102,040,932</u>	<u>103,906,547</u>
Expenditures		
Services and supplies	1,657,345	1,831,020
Principal	80,000,000	76,220,000
Interest	89,373,750	93,731,048
Bond issuance costs	88,988	825,200
Total expenditures	<u>171,120,083</u>	<u>172,607,268</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(69,079,151)</u>	<u>(68,700,721)</u>
Other Financing Sources (Uses)		
Transfers from other funds	78,730,177	64,052,410
Transfers to other funds	(307,464)	(65,061)
Refunding bonds issued	24,566,848	58,370,000
Premium on bonds issued	-	1,617,013
Payments to escrow agent	<u>(24,466,579)</u>	<u>(75,213,050)</u>
Total other financing sources (uses)	<u>78,522,982</u>	<u>48,761,312</u>
Net change in fund balances	9,443,831	(19,939,409)
Fund Balance		
Beginning of year	<u>234,811,680</u>	<u>254,751,089</u>
End of year	<u>\$ 244,255,511</u>	<u>\$ 234,811,680</u>

Clark County, Nevada
Debt Service Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Revenue Stabilization	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 287,464	\$ 309,137	\$ 21,673	\$ 57,637
Expenditures				
Services and supplies	10,000	-	(10,000)	9,270
Total expenditures	10,000	-	(10,000)	9,270
Other financing uses				
Transfers to other funds	277,464	277,464	-	57,637
Total expenditures and other financing uses	287,464	277,464	(10,000)	66,907
Net change in fund balance	-	31,673	31,673	(9,270)
Fund balance				
Beginning of year	28,746,432	28,737,162	(9,270)	28,746,432
End of year	\$ 28,746,432	\$ 28,768,835	\$ 22,403	\$ 28,737,162

Medium-Term Financing	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ -	\$ 1,250,000	\$ 1,250,000	\$ -
Interest	35,000	322,585	287,585	60,555
Other	1,504,984	504,984	(1,000,000)	504,985
Total revenues	1,539,984	2,077,569	537,585	565,540
Expenditures				
Services and supplies	10,250	1,851	(8,399)	10,570
Principal	3,430,000	2,430,000	(1,000,000)	2,360,000
Interest	494,025	494,025	-	565,875
Total expenditures	3,934,275	2,925,876	(1,008,399)	2,936,445
Net change in fund balance	(2,394,291)	(848,307)	1,545,984	(2,370,905)
Fund balance				
Beginning of year	31,058,268	31,074,302	16,034	33,445,207
End of year	\$ 28,663,977	\$ 30,225,995	\$ 1,562,018	\$ 31,074,302

Clark County, Nevada
Debt Service Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Long-Term County Bonds	Final Budget	2014		2013
		Actual	Variance	Actual
Revenues				
Taxes	\$ 6,629,996	\$ 6,767,909	\$ 137,913	\$ 6,775,514
Intergovernmental revenue	63,544,802	63,210,282	(334,520)	63,363,416
Interest	150,000	1,124,527	974,527	348,320
Other	-	295,808	295,808	-
Total revenues	<u>70,324,798</u>	<u>71,398,526</u>	<u>1,073,728</u>	<u>70,487,250</u>
Other financing sources				
Transfers from other funds	61,315,898	61,315,897	(1)	63,853,593
Refunding bonds issued	24,566,848	24,566,848	-	-
Total other financing sources	<u>85,882,746</u>	<u>85,882,745</u>	<u>(1)</u>	<u>63,853,593</u>
Total revenues and other financing sources	<u>156,207,544</u>	<u>157,281,271</u>	<u>1,073,727</u>	<u>134,340,843</u>
Expenditures				
Services and supplies	4,000,000	143,820	(3,856,180)	74,379
Principal	58,785,000	58,785,000	-	56,190,000
Interest	79,825,170	79,825,168	(2)	82,268,709
Bond issuance costs	-	88,988	88,988	-
Total expenditures	<u>142,610,170</u>	<u>138,842,976</u>	<u>(3,767,194)</u>	<u>138,533,088</u>
Other financing uses				
Payment to escrow agent	24,566,848	24,466,579	(100,269)	-
Total expenditures and other financing uses	<u>167,177,018</u>	<u>163,309,555</u>	<u>(3,867,463)</u>	<u>138,533,088</u>
Net change in fund balance	(10,969,474)	(6,028,284)	4,941,190	(4,192,245)
Fund balance				
Beginning of year	<u>90,686,779</u>	<u>93,709,851</u>	<u>3,023,072</u>	<u>97,902,096</u>
End of year	<u>\$ 79,717,305</u>	<u>\$ 87,681,567</u>	<u>\$ 7,964,262</u>	<u>\$ 93,709,851</u>

Special Assessment Surplus and Deficiency	Final Budget	2014		2013
		Actual	Variance	Actual
Revenues				
Interest	\$ 5,000	\$ 44,800	\$ 39,800	\$ 8,468
Total revenues	<u>5,000</u>	<u>44,800</u>	<u>39,800</u>	<u>8,468</u>
Other financing sources				
Transfers from other funds	1,000,000	-	(1,000,000)	-
Total revenues and other financing sources	<u>1,005,000</u>	<u>44,800</u>	<u>(960,200)</u>	<u>8,468</u>
Expenditures				
Services and supplies	-	-	-	1,349
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,349</u>
Other financing uses				
Transfers to other funds	1,000,000	-	(1,000,000)	-
Total expenditures and other financing uses	<u>1,000,000</u>	<u>-</u>	<u>(1,000,000)</u>	<u>1,349</u>
Net change in fund balance	5,000	44,800	39,800	7,119
Fund balance				
Beginning of year	<u>4,124,266</u>	<u>4,323,385</u>	<u>199,119</u>	<u>4,316,266</u>
End of year	<u>\$ 4,129,266</u>	<u>\$ 4,368,185</u>	<u>\$ 238,919</u>	<u>\$ 4,323,385</u>

Clark County, Nevada
Debt Service Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Special Assessment Bonds	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Special assessments	\$ 23,799,816	\$ 27,565,689	\$ 3,765,873	\$ 32,435,474
Interest	135,000	603,365	468,365	83,897
Other	250,000	41,846	(208,154)	268,281
Total revenues	<u>24,184,816</u>	<u>28,210,900</u>	<u>4,026,084</u>	<u>32,787,652</u>
Other financing sources				
Transfers from other funds	18,500,000	17,414,280	(1,085,720)	198,817
Refunding bonds issued	-	-	-	58,370,000
Premium on bonds issued	-	-	-	1,617,013
Total revenues and other financing sources	<u>42,684,816</u>	<u>45,625,180</u>	<u>2,940,364</u>	<u>92,973,482</u>
Expenditures				
Services and supplies	6,000,000	1,511,674	(4,488,326)	1,735,452
Principal	14,815,001	18,785,000	3,969,999	17,670,000
Interest	8,984,815	9,054,557	69,742	10,896,464
Bond issuance costs	-	-	-	825,200
Total expenditures	<u>29,799,816</u>	<u>29,351,231</u>	<u>(448,585)</u>	<u>31,127,116</u>
Other financing uses				
Transfers to other funds	1,008,000	30,000	(978,000)	7,424
Payment to escrow agent	-	-	-	75,213,050
Total expenditures and other financing uses	<u>30,807,816</u>	<u>29,381,231</u>	<u>(1,426,585)</u>	<u>106,347,590</u>
Net change in fund balance	11,877,000	16,243,949	4,366,949	(13,374,108)
Fund balance				
Beginning of year	<u>73,335,873</u>	<u>76,966,980</u>	<u>3,631,107</u>	<u>90,341,088</u>
End of year	<u>\$ 85,212,873</u>	<u>\$ 93,210,929</u>	<u>\$ 7,998,056</u>	<u>\$ 76,966,980</u>

CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS

Recreation Capital Improvement Fund - to account for park improvements financed primarily by Residential Construction Taxes (RCT).

Master Transportation Plan Capital Fund - to account for major transportation improvements. Financing is provided by transfers from the Master Transportation Plan Special Revenue Fund.

Parks and Recreation Bond Improvements Fund - to account for the cost of major recreation projects including new parks, recreation centers, and the improvement and expansion of existing facilities. Financing is provided by transfers from other funds.

Special Ad Valorem Transportation Fund - to account for street and highway construction. Financing is provided by transfers from the Special Ad Valorem Redistribution Special Revenue Fund.

Special Ad Valorem Capital Projects Fund - to account for Transportation and "Countywide" capital projects. Financing is provided by transfers from the Special Ad Valorem Redistribution special revenue fund.

Master Transportation Room Tax Improvements Fund - to account for major transportation improvements. Financing was provided by transfers from other funds and 2009 general obligation (Build America) bond proceeds of \$60,000,000.

LVMPD Bond Improvements Fund - to account for the construction and acquisition of a new Metropolitan Police communications and fingerprinting system. Financing was provided by general obligation bond issues of \$20,000,000 in 1999 and \$18,000,000 in 2000.

LVMPD Capital Improvements Fund - to account for the costs of capital construction for urban and rural area LVMPD services. Financing is provided by transfers from other funds and charges to developers.

Fire Service Capital Fund - to account for the acquisition of fire apparatus, equipment, and the construction of new fire stations. Financing is provided by transfers from the Clark County Fire Service District and charges to developers.

Fort Mohave Valley Development Capital Improvements Fund - to account for capital costs associated with the acquisition of land, equipment acquisition, infrastructure improvements, or construction of capital projects in accordance with the Fort Mohave Valley Development Law as outlined in NRS 321.536.

County Capital Projects Fund - to account for major capital construction projects and major capital acquisitions of Clark County. Financing is provided by transfers from the general fund.

Information Technology Capital Projects Fund - to account for the acquisition of information technology equipment. Financing is provided by transfers from the general fund.

Public Works Capital Improvements Fund - to account for various projects funded by sources other than bond proceeds. Financing is provided by transfers from other funds and by offsite development charges.

Summerlin Capital Construction Fund - to account for the costs of capital improvements in the Summerlin area. Financing was provided by 2001 special assessment bond proceeds of \$58,000,000.

Mountain's Edge Capital Construction Fund - to account for the costs of capital improvements for Mountain's Edge. Financing was provided by 2003 special assessment bond proceeds of \$92,360,000.

Southern Highlands Capital Construction Fund - to account for improvements to the Southern Highlands area. Financing was provided by 1999 special assessment bonds issued in the amount of \$60,630,000.

Special Assessment Capital Construction Fund - to account for improvements to property owned by others. Financing is provided by special assessment bond sales.

Extraordinary Capital Maintenance Fund - the legislature mandated that this fund be created to maintain projects financed through certain bond issues. One half of one percent of such bond proceeds were placed in this fund.

CAPITAL PROJECTS FUNDS

(Continued)

SNPLMA Capital Construction Fund - to account for revenues and related capital expenditures associated with the Southern Nevada Public Lands Management Act.

Public Works Regional Improvements Fund - to account for revenues and related capital expenditures associated with Clark County Public Works projects funded in whole or in part by the Regional Transportation Commission of Southern Nevada or by the Regional Flood Control District.

Laughlin Capital Acquisition Fund - to account for major capital acquisition in Laughlin. Financing is provided by transfers from the Laughlin Town fund.

Moapa Town Capital Construction Fund - to account for major park improvements within the town of Moapa. Financing is provided by transfers from the Moapa Town fund.

Searchlight Capital Construction Fund - to account for costs of capital projects in Searchlight. Financing is provided by transfers from the Searchlight Town fund.

Clark County, Nevada
 Capital Projects Funds
 Combining Balance Sheet
 June 30, 2014
 (With comparative totals for June 30, 2013)

	Recreation Capital Improvement	Master Transportation Plan Capital	Parks and Recreation Bond Improvements	Special Ad Valorem Transportation	Special Ad Valorem Capital Projects
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 37,671,788	\$ 138,262,323	\$ 72,669,591	\$ -	\$ 58,552,906
With fiscal agent	-	-	-	-	-
Accounts receivable	-	5,230	-	-	-
Interest receivable	60,640	222,559	116,974	-	94,252
Due from other funds	-	22,802,439	-	-	1,320,258
Due from other governmental units	-	-	785,329	-	-
	<u>37,732,428</u>	<u>161,292,551</u>	<u>73,571,894</u>	<u>-</u>	<u>59,967,416</u>
Total assets	<u>\$ 37,732,428</u>	<u>\$ 161,292,551</u>	<u>\$ 73,571,894</u>	<u>\$ -</u>	<u>\$ 59,967,416</u>
Liabilities					
Accounts payable	\$ 275,857	\$ 2,357,182	\$ 96,673	\$ -	\$ 2,236,231
Accrued payroll	-	32,080	-	-	-
Due to other funds	-	99,199	-	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	<u>275,857</u>	<u>2,488,461</u>	<u>96,673</u>	<u>-</u>	<u>2,236,231</u>
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Fund Balances					
Restricted	23,226,735	80,603,209	14,982,789	-	37,315,267
Committed	-	57,598,261	-	-	20,415,918
Assigned	14,229,836	20,602,620	58,492,432	-	-
Total fund balances	<u>37,456,571</u>	<u>158,804,090</u>	<u>73,475,221</u>	<u>-</u>	<u>57,731,185</u>
	<u>\$ 37,732,428</u>	<u>\$ 161,292,551</u>	<u>\$ 73,571,894</u>	<u>\$ -</u>	<u>\$ 59,967,416</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 37,732,428</u>	<u>\$ 161,292,551</u>	<u>\$ 73,571,894</u>	<u>\$ -</u>	<u>\$ 59,967,416</u>

(Continued)

Clark County, Nevada
 Capital Projects Funds
 Combining Balance Sheet
 June 30, 2014
 (With comparative totals for June 30, 2013)

(Continued)

	Master Transportation Room Tax Improvements	LVMPD Capital Improvement	Fire Service Capital	Fort Mohave Valley Development Capital Improvements	County Capital Projects
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 82,907,181	\$ 666,729	\$ 37,125,712	\$ 224,939	\$ 165,312,954
With fiscal agent	-	-	-	-	13,790,749
Accounts receivable	6,000	-	22,368	-	-
Interest receivable	133,454	1,073	59,761	362	266,102
Due from other funds	23,537,472	1,345	3,828	-	105,428,954
Due from other governmental units	473,381	-	-	-	-
Total assets	\$ 107,057,488	\$ 669,147	\$ 37,211,669	\$ 225,301	\$ 284,798,759
Liabilities					
Accounts payable	\$ 1,294,265	\$ -	\$ 1,101,246	\$ 3,751	\$ 4,035,538
Accrued payroll	-	-	-	-	-
Due to other funds	41,518	-	-	-	930
Due to other governmental units	-	-	1,460	-	1,431,476
Unearned revenue and other liabilities	-	-	-	-	25,000
Total liabilities	1,335,783	-	1,102,706	3,751	5,492,944
Deferred Inflows of Resources					
Unavailable grant revenue	20,120	-	-	-	-
Fund balances					
Restricted	88,757,218	-	-	221,249	-
Committed	-	-	3,807,492	-	35,973,147
Assigned	16,944,367	669,147	32,301,471	301	243,332,668
Total fund balances	105,701,585	669,147	36,108,963	221,550	279,305,815
Total liabilities, deferred inflows of resources, and fund balances	\$ 107,057,488	\$ 669,147	\$ 37,211,669	\$ 225,301	\$ 284,798,759

(Continued)

Clark County, Nevada
 Capital Projects Funds
 Combining Balance Sheet
 June 30, 2014

(With comparative totals for June 30, 2013)

(Continued)

	Information Technology Capital Projects	Public Works Capital Improvements	Summerlin Capital Construction	Mountain's Edge Capital Construction	Southern Highlands Capital Construction
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 19,605,165	\$ 52,183,020	\$ 10,965,326	\$ 3,813,268	\$ 3,744,493
With fiscal agent	-	-	7,754,525	-	-
Accounts receivable	-	6,048	-	-	-
Interest receivable	31,558	83,998	17,652	6,139	6,027
Due from other funds	-	26,012,629	-	-	-
Due from other governmental units	-	13,757,373	-	-	-
Total assets	\$ 19,636,723	\$ 92,043,068	\$ 18,737,503	\$ 3,819,407	\$ 3,750,520
Liabilities					
Accounts payable	\$ 1,085,879	\$ 9,808,193	\$ -	\$ -	\$ -
Accrued payroll	14,533	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	17,273,206	-	-	-
Total liabilities	1,100,412	27,081,399	-	-	-
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Fund balances					
Restricted	-	-	13,345,124	-	-
Committed	5,314,661	40,488,943	44,418	-	-
Assigned	13,221,650	24,472,726	5,347,961	3,819,407	3,750,520
Total fund balances	18,536,311	64,961,669	18,737,503	3,819,407	3,750,520
Total liabilities, deferred inflows of resources, and fund balances	\$ 19,636,723	\$ 92,043,068	\$ 18,737,503	\$ 3,819,407	\$ 3,750,520

(Continued)

Clark County, Nevada
 Capital Projects Funds
 Combining Balance Sheet
 June 30, 2014
 (With comparative totals for June 30, 2013)

(Continued)

	Special Assessment Capital Construction	Extraordinary Capital Maintenance	SNPLMA Capital Construction	Public Works Regional Improvements	Laughlin Capital Acquisition
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 4,370,906	\$ 896,323	\$ 67,427,897	\$ 3,999,378	\$ 879,013
With fiscal agent	-	-	-	-	-
Accounts receivable	-	-	-	7,041	-
Interest receivable	7,035	1,443	108,538	6,437	1,415
Due from other funds	55,969	-	-	-	-
Due from other governmental units	-	-	1,558,345	21,244,519	-
Total assets	\$ 4,433,910	\$ 897,766	\$ 69,094,780	\$ 25,257,375	\$ 880,428
Liabilities					
Accounts payable	\$ 6,409	\$ 8,995	\$ 1,940,713	\$ 24,109,839	\$ -
Accrued payroll	-	-	-	-	-
Due to other funds	55,969	-	-	73,322	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	62,378	8,995	1,940,713	24,183,161	-
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	181,339	-	-
Fund balances					
Restricted	3,389,326	888,771	-	-	-
Committed	-	-	1,833,325	1,074,214	-
Assigned	982,206	-	65,139,403	-	880,428
Total fund balances	4,371,532	888,771	66,972,728	1,074,214	880,428
Total liabilities, deferred inflows of resources, and fund balances	\$ 4,433,910	\$ 897,766	\$ 69,094,780	\$ 25,257,375	\$ 880,428

(Continued)

Clark County, Nevada
 Capital Projects Funds
 Combining Balance Sheet
 June 30, 2014
 (With comparative totals for June 30, 2013)

(Continued)

	Moapa Town Capital Construction	Searchlight Capital Construction	Totals	
			2014	2013
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 452,864	\$ 261,901	\$ 761,993,677	\$ 859,542,404
With fiscal agent	-	-	21,545,274	21,537,145
Accounts receivable	-	-	46,687	1,249,748
Interest receivable	729	422	1,226,570	1,396,268
Due from other funds	-	-	179,162,894	55,318,923
Due from other governmental units	-	-	37,818,947	13,231,861
Total assets	\$ 453,593	\$ 262,323	\$ 1,001,794,049	\$ 952,276,349
Liabilities				
Accounts payable	\$ 117,833	\$ -	\$ 48,478,604	\$ 43,049,145
Accrued payroll	-	-	46,613	49,389
Due to other funds	-	-	270,938	3,639,226
Due to other governmental units	-	-	1,432,936	274,758
Unearned revenue and other liabilities	-	-	17,298,206	17,595,469
Total liabilities	117,833	-	67,527,297	64,607,987
Deferred Inflows of Resources				
Unavailable grant revenue	-	-	201,459	385
Fund balances				
Restricted	-	-	262,729,688	274,584,018
Committed	311,378	-	166,861,757	57,399,313
Assigned	24,382	262,323	504,473,848	555,684,646
Total fund balances	335,760	262,323	934,065,293	887,667,977
Total liabilities, deferred inflows of resources, and fund balances	\$ 453,593	\$ 262,323	\$ 1,001,794,049	\$ 952,276,349

Clark County, Nevada
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Fiscal Year Ended June 30, 2014
 (With comparative totals for the fiscal year ended June 30, 2013)

	Recreation Capital Improvement	Master Transportation Plan Capital	Parks and Recreation Bond Improvements	Special Ad Valorem Transportation	Special Ad Valorem Capital Projects
Revenues					
Intergovernmental revenue	\$ -	\$ 5,685,223	\$ -	\$ -	\$ -
Charges for services	-	989,757	2,442,592	-	111,493
Interest	356,856	1,606,734	766,651	2	664,751
Other	-	-	1,020	-	2,311
Total revenues	<u>356,856</u>	<u>8,281,714</u>	<u>3,210,263</u>	<u>2</u>	<u>778,555</u>
Expenditures					
Salaries and wages	-	1,575,020	-	-	-
Employee benefits	-	689,804	-	-	-
Services and supplies	3,470	2,136,401	73,689	417	-
Capital outlay	733,283	40,415,135	1,132,295	-	12,021,417
Total expenditures	<u>736,753</u>	<u>44,816,360</u>	<u>1,205,984</u>	<u>417</u>	<u>12,021,417</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(379,897)</u>	<u>(36,534,646)</u>	<u>2,004,279</u>	<u>(415)</u>	<u>(11,242,862)</u>
Other Financing Sources (Uses)					
Transfers from other funds	1,138,708	22,790,682	-	-	7,064,962
Transfers to other funds	-	-	-	-	(464,758)
Total other financing sources (uses)	<u>1,138,708</u>	<u>22,790,682</u>	<u>-</u>	<u>-</u>	<u>6,600,204</u>
Net change in fund balances	758,811	(13,743,964)	2,004,279	(415)	(4,642,658)
Fund Balances					
Beginning of year	<u>36,697,760</u>	<u>172,548,054</u>	<u>71,470,942</u>	<u>415</u>	<u>62,373,843</u>
End of year	<u>\$ 37,456,571</u>	<u>\$ 158,804,090</u>	<u>\$ 73,475,221</u>	<u>\$ -</u>	<u>\$ 57,731,185</u>

(Continued)

Clark County, Nevada
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Fiscal Year Ended June 30, 2014
 (With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Master Transportation Room Tax Improvements	LVMPD Capital Improvements	Fire Service Capital	Fort Mohave Valley Development Capital Improvements	County Capital Projects
Revenues					
Intergovernmental revenue	\$ 1,167,775	\$ -	\$ 35,406	\$ -	\$ 187,560
Charges for services	(9,827)	79,771	28,728	-	426,269
Interest	847,984	82,860	462,498	301	2,054,438
Other	6,000	31,168	201,492	-	15,565,924
Total revenues	<u>2,011,932</u>	<u>193,799</u>	<u>728,124</u>	<u>301</u>	<u>18,234,191</u>
Expenditures					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	2,929,453	-	1,163,585	-	6,803,375
Capital outlay	2,911,753	1,449	4,859,652	3,751	23,930,016
Total expenditures	<u>5,841,206</u>	<u>1,449</u>	<u>6,023,237</u>	<u>3,751</u>	<u>30,733,391</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,829,274)</u>	<u>192,350</u>	<u>(5,295,113)</u>	<u>(3,450)</u>	<u>(12,499,200)</u>
Other Financing Sources (Uses)					
Transfers from other funds	23,500,000	-	-	225,000	86,102,728
Transfers to other funds	(1,013,779)	(10,574,425)	(10,000,000)	-	(9,652,045)
Total other financing sources (uses)	<u>22,486,221</u>	<u>(10,574,425)</u>	<u>(10,000,000)</u>	<u>225,000</u>	<u>76,450,683</u>
Net change in fund balances	18,656,947	(10,382,075)	(15,295,113)	221,550	63,951,483
Fund Balances					
Beginning of year	<u>87,044,638</u>	<u>11,051,222</u>	<u>51,404,076</u>	<u>-</u>	<u>215,354,332</u>
End of year	<u>\$ 105,701,585</u>	<u>\$ 669,147</u>	<u>\$ 36,108,963</u>	<u>\$ 221,550</u>	<u>\$ 279,305,815</u>

(Continued)

Clark County, Nevada
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Fiscal Year Ended June 30, 2014
 (With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Information Technology Capital Projects	Public Works Capital Improvements	Summerlin Capital Construction	Mountain's Edge Capital Construction	Southern Highlands Capital Construction
Revenues					
Intergovernmental revenue	\$ 29,123	\$ 18,972	\$ -	\$ -	\$ -
Charges for services	-	43,597,601	-	-	-
Interest	219,271	616,107	112,134	40,625	39,893
Other	-	42,610	-	-	-
Total revenues	<u>248,394</u>	<u>44,275,290</u>	<u>112,134</u>	<u>40,625</u>	<u>39,893</u>
Expenditures					
Salaries and wages	296,661	-	-	-	-
Employee benefits	1,810	-	-	-	-
Services and supplies	7,361,209	5,955	-	-	-
Capital outlay	1,977,692	21,356,496	564	-	-
Total expenditures	<u>9,637,372</u>	<u>21,362,451</u>	<u>564</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,388,978)</u>	<u>22,912,839</u>	<u>111,570</u>	<u>40,625</u>	<u>39,893</u>
Other Financing Sources (Uses)					
Transfers from other funds	8,350,000	-	-	-	-
Transfers to other funds	-	-	-	-	-
Total other financing sources (uses)	<u>8,350,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,038,978)	22,912,839	111,570	40,625	39,893
Fund Balances					
Beginning of year	<u>19,575,289</u>	<u>42,048,830</u>	<u>18,625,933</u>	<u>3,778,782</u>	<u>3,710,627</u>
End of year	<u>\$ 18,536,311</u>	<u>\$ 64,961,669</u>	<u>\$ 18,737,503</u>	<u>\$ 3,819,407</u>	<u>\$ 3,750,520</u>

(Continued)

Clark County, Nevada
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Fiscal Year Ended June 30, 2014
 (With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Special Assessment Capital Construction	Extraordinary Capital Maintenance	SNPLMA Capital Construction	Public Works Regional Improvements	Laughlin Capital Acquisition
Revenues					
Intergovernmental revenue	\$ -	\$ -	\$ 11,519,568	\$ 67,763,206	\$ -
Charges for services	-	-	-	7,041	-
Interest	83,440	9,577	709,979	34,963	10,266
Other	100,000	-	-	-	-
Total revenues	<u>183,440</u>	<u>9,577</u>	<u>12,229,547</u>	<u>67,805,210</u>	<u>10,266</u>
Expenditures					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	12,964	-	391,704	2,341,881	5,490
Capital outlay	62,809	13,955	11,457,528	65,544,536	102,194
Total expenditures	<u>75,773</u>	<u>13,955</u>	<u>11,849,232</u>	<u>67,886,417</u>	<u>107,684</u>
Excess (deficiency) of revenues over (under) expenditures	<u>107,667</u>	<u>(4,378)</u>	<u>380,315</u>	<u>(81,207)</u>	<u>(97,418)</u>
Other Financing Sources (Uses)					
Transfers from other funds	30,000	-	-	-	-
Transfers to other funds	(17,414,280)	-	-	-	-
Total other financing sources (uses)	<u>(17,384,280)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(17,276,613)</u>	<u>(4,378)</u>	<u>380,315</u>	<u>(81,207)</u>	<u>(97,418)</u>
Fund Balances					
Beginning of year	<u>21,648,145</u>	<u>893,149</u>	<u>66,592,413</u>	<u>1,155,421</u>	<u>977,846</u>
End of year	<u>\$ 4,371,532</u>	<u>\$ 888,771</u>	<u>\$ 66,972,728</u>	<u>\$ 1,074,214</u>	<u>\$ 880,428</u>

(Continued)

Clark County, Nevada
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Fiscal Year Ended June 30, 2014
 (With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Moapa Town Capital Construction	Searchlight Capital Construction	Totals	
			2014	2013
Revenues				
Intergovernmental revenue	\$ -	\$ -	\$ 86,406,833	\$ 79,155,612
Charges for services	-	-	47,673,425	19,869,462
Interest	4,819	2,790	8,726,939	1,562,793
Other	-	-	15,950,525	246,204
Total revenues	4,819	2,790	158,757,722	100,834,071
Expenditures				
Salaries and wages	-	-	1,871,681	2,319,273
Employee benefits	-	-	691,614	976,754
Services and supplies	-	-	23,229,593	37,075,336
Capital outlay	152,773	-	186,677,298	193,495,430
Total expenditures	152,773	-	212,470,186	233,866,793
Excess (deficiency) of revenues over (under) expenditures	(147,954)	2,790	(53,712,464)	(133,032,722)
Other Financing Sources (Uses)				
Transfers from other funds	26,987	-	149,229,067	67,308,946
Transfers to other funds	-	-	(49,119,287)	(32,221,538)
Total other financing sources (uses)	26,987	-	100,109,780	35,087,408
Net change in fund balances	(120,967)	2,790	46,397,316	(97,945,314)
Fund Balances				
Beginning of year	456,727	259,533	887,667,977	985,613,291
End of year	\$ 335,760	\$ 262,323	\$ 934,065,293	\$ 887,667,977

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Recreation Capital Improvement	Final Budget	2014		2013
		Actual	Variance	Actual
Revenues				
Charges for services	\$ -	\$ -	\$ -	\$ 18,830
Interest	16,538	356,856	340,318	47,253
Total revenues	16,538	356,856	340,318	66,083
Other financing sources				
Transfers from other funds	21,923,844	1,138,708	(20,785,136)	12,420,395
Total revenues and other financing sources	21,940,382	1,495,564	(20,444,818)	12,486,478
Expenditures				
Services and supplies	7,172,340	3,470	(7,168,870)	453,739
Capital outlay	37,127,815	733,283	(36,394,532)	1,183,959
Total expenditures	44,300,155	736,753	(43,563,402)	1,637,698
Net change in fund balance	(22,359,773)	758,811	23,118,584	10,848,780
Fund balance				
Beginning of year	22,359,773	36,697,760	14,337,987	25,848,980
End of year	\$ -	\$ 37,456,571	\$ 37,456,571	\$ 36,697,760

Master Transportation Plan Capital	Final Budget	2014		2013
		Actual	Variance	Actual
Revenues				
Intergovernmental revenue	\$ 5,263,000	\$ 5,685,223	\$ 422,223	\$ 18,961,797
Charges for services	1,856,000	989,757	(866,243)	1,078,357
Interest	1,500,000	1,606,734	106,734	256,081
Total revenues	8,619,000	8,281,714	(337,286)	20,296,921
Other financing sources				
Transfers from other funds	19,989,988	22,790,682	2,800,694	15,306,603
Total revenues and other financing sources	28,608,988	31,072,396	2,463,408	35,603,524
Expenditures				
Salaries and wages	1,772,853	1,575,020	(197,833)	1,742,868
Employee benefits	842,046	689,804	(152,242)	754,924
Services and supplies	7,332,978	2,136,401	(5,196,577)	3,044,931
Capital outlay	194,087,581	40,415,135	(153,672,446)	79,474,572
Total expenditures	204,035,458	44,816,360	(159,219,098)	85,017,295
Net change in fund balance	(175,426,470)	(13,743,964)	161,682,506	(49,413,771)
Fund balance				
Beginning of year	175,426,470	172,548,054	(2,878,416)	221,961,825
End of year	\$ -	\$ 158,804,090	\$ 158,804,090	\$ 172,548,054

Parks and Recreation Bond Improvements	Final Budget	2014		2013
		Actual	Variance	Actual
Revenues				
Charges for services	\$ 2,100,000	\$ 2,442,592	\$ 342,592	\$ 2,132,729
Interest	208,706	766,651	557,945	144,529
Other	-	1,020	1,020	15,847
Total revenues	2,308,706	3,210,263	901,557	2,293,105
Expenditures				
Services and supplies	8,530,984	73,689	(8,457,295)	170,126
Capital outlay	62,761,710	1,132,295	(61,629,415)	1,030,614
Total expenditures	71,292,694	1,205,984	(70,086,710)	1,200,740
Net change in fund balance	(68,983,988)	2,004,279	70,988,267	1,092,365
Fund balance				
Beginning of year	68,983,988	71,470,942	2,486,954	70,378,577
End of year	\$ -	\$ 73,475,221	\$ 73,475,221	\$ 71,470,942

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Special Ad Valorem Transportation	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 2	\$ 2	\$ -	\$ 1,291
Total revenues	2	2	-	1,291
Other financing sources				
Transfers from other funds	-	-	-	662
Total revenues and other financing sources	2	2	-	1,953
Expenditures				
Services and supplies	417	417	-	1,250,982
Net change in fund balance	(415)	(415)	-	(1,249,029)
Fund balance				
Beginning of year	415	415	-	1,249,444
End of year	\$ -	\$ -	\$ -	\$ 415

Special Ad Valorem Capital Projects	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Charges for services	\$ -	\$ 111,493	\$ 111,493	\$ -
Interest	43,824	664,751	620,927	128,145
Other	-	2,311	2,311	-
Total revenues	43,824	778,555	734,731	128,145
Other financing sources				
Transfers from other funds	7,464,897	7,064,962	(399,935)	7,570,593
Total revenues and other financing sources	7,508,721	7,843,517	334,796	7,698,738
Expenditures				
Services and supplies	-	-	-	22,845
Capital outlay	67,369,268	12,021,417	(55,347,851)	24,698,932
Total expenditures	67,369,268	12,021,417	(55,347,851)	24,721,777
Other financing uses				
Transfers to other funds	775,000	464,758	(310,242)	-
Total expenditures and other financing uses	68,144,268	12,486,175	(55,658,093)	24,721,777
Net change in fund balance	(60,635,547)	(4,642,658)	55,992,889	(17,023,039)
Fund balance				
Beginning of year	60,635,547	62,373,843	1,738,296	79,396,882
End of year	\$ -	\$ 57,731,185	\$ 57,731,185	\$ 62,373,843

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Master Transportation Room Tax Improvements	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ -	\$ 1,167,775	\$ 1,167,775	\$ 1,256,379
Charges for services	50,000	(9,827)	(59,827)	114,763
Interest	750,000	847,984	97,984	135,508
Other	6,000	6,000	-	6,000
Total revenues	806,000	2,011,932	1,205,932	1,512,650
Other financing sources				
Transfers from other funds	23,500,000	23,500,000	-	22,750,000
Total revenues and other financing sources	24,306,000	25,511,932	1,205,932	24,262,650
Expenditures				
Services and supplies	6,787,156	2,929,453	(3,857,703)	3,046,811
Capital outlay	104,119,498	2,911,753	(101,207,745)	12,718,490
Total expenditures	110,906,654	5,841,206	(105,065,448)	15,765,301
Other financing uses				
Transfers to other funds	1,013,779	1,013,779	-	984,251
Total expenditures and other financing uses	111,920,433	6,854,985	(105,065,448)	16,749,552
Net change in fund balance	(87,614,433)	18,656,947	106,271,380	7,513,098
Fund balance				
Beginning of year	87,614,433	87,044,638	(569,795)	79,531,540
End of year	\$ -	\$ 105,701,585	\$ 105,701,585	\$ 87,044,638

LVMPD Capital Improvements	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ -	\$ -	\$ -	\$ 317,822
Charges for services	-	79,771	79,771	82,288
Interest	95,000	82,860	(12,140)	(21,821)
Other	10,000	31,168	21,168	13,493
Total revenues	105,000	193,799	88,799	391,782
Expenditures				
Services and supplies	159,730	-	(159,730)	4,095
Capital outlay	448,447	1,449	(446,998)	1,092,519
Total expenditures	608,177	1,449	(606,728)	1,096,614
Other financing uses				
Transfers to other funds	10,679,000	10,574,425	(104,575)	12,728,866
Total expenditures and other financing uses	11,287,177	10,575,874	(711,303)	13,825,480
Net change in fund balance	(11,182,177)	(10,382,075)	800,102	(13,433,698)
Fund balance				
Beginning of year	11,182,177	11,051,222	(130,955)	24,484,920
End of year	\$ -	\$ 669,147	\$ 669,147	\$ 11,051,222

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Fire Service Capital	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ -	\$ 35,406	\$ 35,406	\$ -
Charges for services	-	28,728	28,728	274,043
Interest	750,000	462,498	(287,502)	96,468
Other	24,000	201,492	177,492	109,778
Total revenues	<u>774,000</u>	<u>728,124</u>	<u>(45,876)</u>	<u>480,289</u>
Expenditures				
Services and supplies	4,430,177	1,163,585	(3,266,592)	3,079,809
Capital outlay	37,376,376	4,859,652	(32,516,724)	2,417,554
Total expenditures	<u>41,806,553</u>	<u>6,023,237</u>	<u>(35,783,316)</u>	<u>5,497,363</u>
Other financing uses				
Transfers to other funds	10,000,000	10,000,000	-	15,289,603
Total expenditures and other financing uses	<u>51,806,553</u>	<u>16,023,237</u>	<u>(35,783,316)</u>	<u>20,786,966</u>
Net change in fund balance	(51,032,553)	(15,295,113)	35,737,440	(20,306,677)
Fund balance				
Beginning of year	<u>51,032,553</u>	<u>51,404,076</u>	<u>371,523</u>	<u>71,710,753</u>
End of year	<u>\$ -</u>	<u>\$ 36,108,963</u>	<u>\$ 36,108,963</u>	<u>\$ 51,404,076</u>

Fort Mohave Valley Development Capital Improvements	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 54,000	\$ 301	\$ (53,699)	\$ -
Total revenues	<u>54,000</u>	<u>301</u>	<u>(53,699)</u>	<u>-</u>
Other financing sources				
Transfers from other funds	10,984,910	225,000	(10,759,910)	-
Total revenues and other financing sources	<u>11,038,910</u>	<u>225,301</u>	<u>(10,813,609)</u>	<u>-</u>
Expenditures				
Capital outlay	11,038,910	3,751	(11,035,159)	-
Total expenditures	<u>11,038,910</u>	<u>3,751</u>	<u>(11,035,159)</u>	<u>-</u>
Net change in fund balance	-	221,550	221,550	-
Fund balance				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 221,550</u>	<u>\$ 221,550</u>	<u>\$ -</u>

Clark County, Nevada
 Capital Projects Funds
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2014
 (With comparative actual for the fiscal year ended June 30, 2013)

County Capital Projects	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ -	\$ 187,560	\$ 187,560	\$ 50,799
Charges for services	-	426,269	426,269	256,419
Interest	2,083,000	2,054,438	(28,562)	464,524
Other	-	15,565,924	15,565,924	26,746
Total revenues	2,083,000	18,234,191	16,151,191	798,488
Other financing sources				
Transfers from other funds	29,725,521	86,102,728	56,377,207	7,211,672
Total revenues and other financing sources	31,808,521	104,336,919	72,528,398	8,010,160
Expenditures				
Salaries and wages	3,500	-	(3,500)	-
Services and supplies	18,422,766	6,803,375	(11,619,391)	6,679,095
Capital outlay	195,738,210	23,930,016	(171,808,194)	13,588,946
Total expenditures	214,164,476	30,733,391	(183,431,085)	20,268,041
Other financing uses				
Transfers to other funds	14,352,045	9,652,045	(4,700,000)	2,500,000
Total expenditures and other financing uses	228,516,521	40,385,436	(188,131,085)	22,768,041
Net change in fund balance	(196,708,000)	63,951,483	260,659,483	(14,757,881)
Fund balance				
Beginning of year	196,708,000	215,354,332	18,646,332	230,112,213
End of year	\$ -	\$ 279,305,815	\$ 279,305,815	\$ 215,354,332

Information Technology Capital Projects	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ -	\$ 29,123	\$ 29,123	\$ -
Interest	252,168	219,271	(32,897)	60,607
Total revenues	252,168	248,394	(3,774)	60,607
Other financing sources				
Transfers from other funds	2,500,000	8,350,000	5,850,000	2,000,000
Total revenues and other financing sources	2,752,168	8,598,394	5,846,226	2,060,607
Expenditures				
Salaries and wages	655,499	296,661	(358,838)	576,405
Employee benefits	161,241	1,810	(159,431)	221,830
Services and supplies	22,882,111	7,361,209	(15,520,902)	10,577,830
Capital outlay	3,249,275	1,977,692	(1,271,583)	1,056,750
Total expenditures	26,948,126	9,637,372	(17,310,754)	12,432,815
Net change in fund balance	(24,195,958)	(1,038,978)	23,156,980	(10,892,208)
Fund balance				
Beginning of year	24,195,958	19,575,289	(4,620,669)	30,467,497
End of year	\$ -	\$ 18,536,311	\$ 18,536,311	\$ 19,575,289

Clark County, Nevada
 Capital Projects Funds
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2014
 (With comparative actual for the fiscal year ended June 30, 2013)

Public Works Capital Improvements	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ -	\$ 18,972	\$ 18,972	\$ 99,111
Charges for services	8,500,000	43,597,601	35,097,601	15,830,553
Interest	400,000	616,107	216,107	120,105
Other	45,000	42,610	(2,390)	73,654
Total revenues	<u>8,945,000</u>	<u>44,275,290</u>	<u>35,330,290</u>	<u>16,123,423</u>
Expenditures				
Services and supplies	96,928	5,955	(90,973)	4,536,149
Capital outlay	53,108,107	21,356,496	(31,751,611)	3,572,367
Total expenditures	<u>53,205,035</u>	<u>21,362,451</u>	<u>(31,842,584)</u>	<u>8,108,516</u>
Net change in fund balance	(44,260,035)	22,912,839	67,172,874	8,014,907
Fund balance				
Beginning of year	<u>44,260,035</u>	<u>42,048,830</u>	<u>(2,211,205)</u>	<u>34,033,923</u>
End of year	<u>\$ -</u>	<u>\$ 64,961,669</u>	<u>\$ 64,961,669</u>	<u>\$ 42,048,830</u>

Summerlin Capital Construction	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 35,000	\$ 112,134	\$ 77,134	\$ 20,484
Expenditures				
Services and supplies	-	-	-	3,513
Capital outlay	18,465,567	564	(18,465,003)	8,547
Total expenditures	<u>18,465,567</u>	<u>564</u>	<u>(18,465,003)</u>	<u>12,060</u>
Other financing uses				
Transfers to other funds	-	-	-	198,566
Total expenditures and other financing uses	<u>18,465,567</u>	<u>564</u>	<u>(18,465,003)</u>	<u>210,626</u>
Net change in fund balance	(18,430,567)	111,570	18,542,137	(190,142)
Fund balance				
Beginning of year	<u>18,430,567</u>	<u>18,625,933</u>	<u>195,366</u>	<u>18,816,075</u>
End of year	<u>\$ -</u>	<u>\$ 18,737,503</u>	<u>\$ 18,737,503</u>	<u>\$ 18,625,933</u>

Mountain's Edge Capital Construction	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 2,912	\$ 40,625	\$ 37,713	\$ 7,915
Expenditures				
Services and supplies	100,000	-	(100,000)	1,340
Capital outlay	3,058,075	-	(3,058,075)	585,731
Total expenditures	<u>3,158,075</u>	<u>-</u>	<u>(3,158,075)</u>	<u>587,071</u>
Net change in fund balance	(3,155,163)	40,625	3,195,788	(579,156)
Fund balance				
Beginning of year	<u>3,155,163</u>	<u>3,778,782</u>	<u>623,619</u>	<u>4,357,938</u>
End of year	<u>\$ -</u>	<u>\$ 3,819,407</u>	<u>\$ 3,819,407</u>	<u>\$ 3,778,782</u>

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Southern Highlands Capital Construction	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 10,934	\$ 39,893	\$ 28,959	\$ 3,280
Expenditures				
Services and supplies	16,000	-	(16,000)	1,191
Capital outlay	3,711,051	-	(3,711,051)	-
Total expenditures	3,727,051	-	(3,727,051)	1,191
Net change in fund balance	(3,716,117)	39,893	3,756,010	2,089
Fund balance				
Beginning of year	3,716,117	3,710,627	(5,490)	3,708,538
End of year	\$ -	\$ 3,750,520	\$ 3,750,520	\$ 3,710,627

Special Assessment Capital Construction	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 20,000	\$ 83,440	\$ 63,440	\$ 2,231
Other	-	100,000	100,000	-
Total revenues	20,000	183,440	163,440	2,231
Other financing sources				
Transfers from other funds	1,008,000	30,000	(978,000)	7,424
Total revenues and other financing sources	1,028,000	213,440	(814,560)	9,655
Expenditures				
Services and supplies	12,964	12,964	-	7,395
Capital outlay	4,146,074	62,809	(4,083,265)	-
Total expenditures	4,159,038	75,773	(4,083,265)	7,395
Other financing uses				
Transfers to other funds	18,500,000	17,414,280	(1,085,720)	252
Total expenditures and other financing uses	22,659,038	17,490,053	(5,168,985)	7,647
Net change in fund balance	(21,631,038)	(17,276,613)	4,354,425	2,008
Fund balance				
Beginning of year	21,631,038	21,648,145	17,107	21,646,137
End of year	\$ -	\$ 4,371,532	\$ 4,371,532	\$ 21,648,145

Extraordinary Capital Maintenance	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 8,000	\$ 9,577	\$ 1,577	\$ 1,835
Expenditures				
Services and supplies	624,903	-	(624,903)	20,387
Capital outlay	191,000	13,955	(177,045)	-
Total expenditures	815,903	13,955	(801,948)	20,387
Net change in fund balance	(807,903)	(4,378)	803,525	(18,552)
Fund balance				
Beginning of year	807,903	893,149	85,246	911,701
End of year	\$ -	\$ 888,771	\$ 888,771	\$ 893,149

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

SNPLMA Capital Construction	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 19,130,000	\$ 11,519,568	\$ (7,610,432)	\$ 25,675,093
Charges for services	-	-	-	76,612
Interest	198,602	709,979	511,377	112,518
Total revenues	<u>19,328,602</u>	<u>12,229,547</u>	<u>(7,099,055)</u>	<u>25,864,223</u>
Expenditures				
Services and supplies	9,814,742	391,704	(9,423,038)	737,662
Capital outlay	69,073,000	11,457,528	(57,615,472)	23,093,046
Total expenditures	<u>78,887,742</u>	<u>11,849,232</u>	<u>(67,038,510)</u>	<u>23,830,708</u>
Net change in fund balance	(59,559,140)	380,315	59,939,455	2,033,515
Fund balance				
Beginning of year	<u>59,559,140</u>	<u>66,592,413</u>	<u>7,033,273</u>	<u>64,558,898</u>
End of year	<u>\$ -</u>	<u>\$ 66,972,728</u>	<u>\$ 66,972,728</u>	<u>\$ 66,592,413</u>

Public Works Regional Improvements	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Intergovernmental revenue	\$ 130,716,656	\$ 67,763,206	\$ (62,953,450)	\$ 32,794,611
Charges for services	-	7,041	7,041	4,868
Interest	11,000	34,963	23,963	7,135
Total revenues	<u>130,727,656</u>	<u>67,805,210</u>	<u>(62,922,446)</u>	<u>32,806,614</u>
Expenditures				
Services and supplies	2,388,820	2,341,881	(46,939)	3,391,249
Capital outlay	129,047,432	65,544,536	(63,502,896)	28,953,272
Total expenditures	<u>131,436,252</u>	<u>67,886,417</u>	<u>(63,549,835)</u>	<u>32,344,521</u>
Net change in fund balance	(708,596)	(81,207)	627,389	462,093
Fund balance				
Beginning of year	<u>708,596</u>	<u>1,155,421</u>	<u>446,825</u>	<u>693,328</u>
End of year	<u>\$ -</u>	<u>\$ 1,074,214</u>	<u>\$ 1,074,214</u>	<u>\$ 1,155,421</u>

Laughlin Capital Acquisition	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 750	\$ 10,266	\$ 9,516	\$ 1,969
Expenditures				
Services and supplies	873,441	5,490	(867,951)	314
Capital outlay	-	102,194	102,194	-
Total expenditures	<u>873,441</u>	<u>107,684</u>	<u>(765,757)</u>	<u>314</u>
Net change in fund balance	(872,691)	(97,418)	775,273	1,655
Fund balance				
Beginning of year	<u>872,691</u>	<u>977,846</u>	<u>105,155</u>	<u>976,191</u>
End of year	<u>\$ -</u>	<u>\$ 880,428</u>	<u>\$ 880,428</u>	<u>\$ 977,846</u>

Clark County, Nevada
 Capital Projects Funds
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2014
 (With comparative actual for the fiscal year ended June 30, 2013)

Moapa Town Capital Construction	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 1,325	\$ 4,819	\$ 3,494	\$ 989
Total revenues	1,325	4,819	3,494	989
Other financing sources				
Transfers from other funds	26,987	26,987	-	41,597
Total revenues and other financing sources	28,312	31,806	3,494	42,586
Expenditures				
Services and supplies	414,972	-	(414,972)	145
Capital outlay	32,000	152,773	120,773	20,131
Total expenditures	446,972	152,773	(294,199)	20,276
Net change in fund balance	(418,660)	(120,967)	297,693	22,310
Fund balance				
Beginning of year	418,660	456,727	38,067	434,417
End of year	\$ -	\$ 335,760	\$ 335,760	\$ 456,727

Searchlight Capital Construction	Final Budget	2014 Actual	Variance	2013 Actual
Revenues				
Interest	\$ 200	\$ 2,790	\$ 2,590	\$ 508
Expenditures				
Services and supplies	259,353	-	(259,353)	45,728
Total expenditures	259,353	-	(259,353)	45,728
Net change in fund balance	(259,153)	2,790	261,943	(45,220)
Fund balance				
Beginning of year	259,153	259,533	380	304,753
End of year	\$ -	\$ 262,323	\$ 262,323	\$ 259,533

NONMAJOR ENTERPRISE FUNDS

NONMAJOR ENTERPRISE FUNDS

Las Vegas Constable - to account for the provision of services by the constable, such as serving evictions, making collections, etc. Fees received for these services and all activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, and billing and collection.

Building - to account for the provision of building inspection, plan filing and checking services, and building permits to the residents of Clark County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, and billing and collection.

Major Projects Review - to account for the operations of a special team created to review and fast-track major development projects. Financing is provided by charges to developers and all activities necessary for operations are accounted for within this fund.

Public Parking - to account for the provision of a public parking garage to the residents of Clark County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, and maintenance.

Recreation Activity - to account for the provision of recreation to the residents of Clark County. Costs of instruction, materials, and billing and collection are accounted for in this fund.

Shooting Complex - to account for the provision of a public shooting park to the residents of Clark County. Funding is provided by fees charged to users and all activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance.

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Net Position
June 30, 2014
(With comparative totals for June 30, 2013)

	Las Vegas Constable	Building	Public Parking	Recreation Activity	Shooting Complex
Assets					
Current assets					
Cash and cash equivalents					
In custody of the County Treasurer	\$ 267,027	\$ 26,519,586	\$ 2,096,670	\$ 6,223,788	\$ 362,212
In custody of other officials	91,951	1,350	-	2,500	6,500
Loaned securities	-	-	-	-	-
Accounts receivable	595,043	704,712	42,500	77,670	-
Interest receivable	430	42,677	3,375	10,018	583
Due from other funds	-	19,874	36,154	489	30,729
Due from other governmental units	-	100	-	-	-
Inventories	-	-	-	-	152,371
Prepaid items and other current assets	-	-	15,000	-	-
Total current assets	<u>954,451</u>	<u>27,288,299</u>	<u>2,193,699</u>	<u>6,314,465</u>	<u>552,395</u>
Noncurrent assets					
Capital assets					
Property and equipment	1,013,525	34,851,812	12,672,189	1,671,520	151,799
Accumulated depreciation	(957,116)	(11,449,639)	(5,904,559)	(860,364)	(59,357)
Total capital assets, net of accumulated depreciation	<u>56,409</u>	<u>23,402,173</u>	<u>6,767,630</u>	<u>811,156</u>	<u>92,442</u>
Total assets	<u>1,010,860</u>	<u>50,690,472</u>	<u>8,961,329</u>	<u>7,125,621</u>	<u>644,837</u>
Liabilities					
Current liabilities (payable from current assets)					
Accounts payable	7,247	113,342	17,941	263,551	46,138
Accrued expenses	62,510	3,858,939	10,285	312,208	83,721
Due to other funds	70,856	1,232,898	14,171	333,252	-
Loaned securities	-	-	-	-	-
Unearned revenue	-	300,000	-	-	-
Deposits and other current liabilities	44	20,000	33,393	2,517	-
Total current liabilities (payable from current assets)	<u>140,657</u>	<u>5,525,179</u>	<u>75,790</u>	<u>911,528</u>	<u>129,859</u>
Noncurrent liabilities					
Unearned revenue and other non-current liabilities	-	-	-	-	511,341
Total liabilities	<u>140,657</u>	<u>5,525,179</u>	<u>75,790</u>	<u>911,528</u>	<u>641,200</u>
Net Position					
Net investment in capital assets	56,409	23,402,173	6,767,630	811,155	92,442
Unrestricted	813,794	21,763,120	2,117,909	5,402,938	(88,805)
Total net position	<u>\$ 870,203</u>	<u>\$ 45,165,293</u>	<u>\$ 8,885,539</u>	<u>\$ 6,214,093</u>	<u>\$ 3,637</u>

(Continued)

Clark County, Nevada
 Nonmajor Enterprise Funds
 Combining Statement of Net Position
 June 30, 2014
 (With comparative totals for June 30, 2013)

(Continued)

	Totals	
	2014	2013
Assets		
Current assets		
Cash and cash equivalents		
In custody of the County Treasurer	\$ 35,469,283	\$ 38,816,412
In custody of other officials	102,301	12,023
Accounts receivable	1,419,925	886,280
Interest receivable	57,083	63,003
Due from other funds	87,246	250,603
Due from other governmental units	100	7,311
Inventories	152,371	112,359
Prepaid items and other current assets	15,000	15,000
Total current assets	<u>37,303,309</u>	<u>40,162,991</u>
Noncurrent assets		
Capital assets		
Property and equipment	50,360,845	50,309,876
Accumulated depreciation	<u>(19,231,035)</u>	<u>(18,188,653)</u>
Total capital assets, net of accumulated depreciation	<u>31,129,810</u>	<u>32,121,223</u>
Total assets	<u>68,433,119</u>	<u>72,284,214</u>
Liabilities		
Current liabilities (payable from current assets)		
Accounts payable	448,219	532,610
Accrued expenses	4,327,663	4,087,107
Due to other funds	1,651,177	3,192,015
Unearned revenue	300,000	300,000
Deposits and other current liabilities	55,954	33,393
Total current liabilities (payable from current assets)	<u>6,783,013</u>	<u>8,145,125</u>
Noncurrent liabilities		
Unearned revenue and other non-current liabilities	511,341	290,708
Total liabilities	<u>7,294,354</u>	<u>8,435,833</u>
Net Position		
Net investment in capital assets	31,129,809	32,121,223
Unrestricted	30,008,956	31,727,158
Total net position	<u>\$ 61,138,765</u>	<u>\$ 63,848,381</u>

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

	Las Vegas Constable	Building	Public Parking	Recreation Activity	Shooting Complex
Operating Revenues					
Charges for services					
Constable fees	\$ 2,602,785	\$ -	\$ -	\$ -	\$ -
Building fees and permits	-	25,817,602	-	-	-
Recreation fees	-	-	-	8,224,551	1,768,854
Parking fees	-	-	584,914	-	-
Other operating revenues	88,779	801,157	-	743,813	-
Total operating revenues	<u>2,691,564</u>	<u>26,618,759</u>	<u>584,914</u>	<u>8,968,364</u>	<u>1,768,854</u>
Operating Expenses					
Salaries and wages	527,189	15,251,955	99,621	6,454,382	953,525
Employee benefits	289,636	6,924,105	56,733	297,571	214,016
Services and supplies	3,081,753	3,759,719	186,773	3,449,676	1,110,166
Depreciation	97,809	776,807	186,288	92,376	26,347
Total operating expenses	<u>3,996,387</u>	<u>26,712,586</u>	<u>529,415</u>	<u>10,294,005</u>	<u>2,304,054</u>
Operating income (loss)	<u>(1,304,823)</u>	<u>(93,827)</u>	<u>55,499</u>	<u>(1,325,641)</u>	<u>(535,200)</u>
Nonoperating Revenues (Expenses)					
Interest income	13,917	283,490	21,557	69,901	4,738
Interest expense	-	-	-	-	-
Gain on sale or disposition of property and equipment	-	1,995	-	18,943	-
Other nonoperating revenues (expenses)	-	-	-	79,835	-
Total nonoperating revenues (expenses)	<u>13,917</u>	<u>285,485</u>	<u>21,557</u>	<u>168,679</u>	<u>4,738</u>
Income (loss) before capital contributions and transfers	(1,290,906)	191,658	77,056	(1,156,962)	(530,462)
Capital contributions	-	-	-	-	-
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	-
Changes in net position	<u>(1,290,906)</u>	<u>191,658</u>	<u>77,056</u>	<u>(1,156,962)</u>	<u>(530,462)</u>
Net Position					
Beginning of year	<u>2,161,109</u>	<u>44,973,635</u>	<u>8,808,483</u>	<u>7,371,055</u>	<u>534,099</u>
End of year	<u>\$ 870,203</u>	<u>\$ 45,165,293</u>	<u>\$ 8,885,539</u>	<u>\$ 6,214,093</u>	<u>\$ 3,637</u>

(Continued)

Clark County, Nevada
 Nonmajor Enterprise Funds
 Combining Statement of Revenues, Expenses and Changes in Net Position
 For the Fiscal Year Ended June 30, 2014
 (With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Totals	
	2014	2013
Operating Revenues		
Charges for services		
Constable fees	\$ 2,602,785	\$ 2,768,307
Building fees and permits	25,817,602	21,471,604
Recreation fees	9,993,405	9,446,636
Parking fees	584,914	793,246
Other operating revenues	1,633,749	895,730
Total operating revenues	<u>40,632,455</u>	<u>35,375,523</u>
Operating Expenses		
Salaries and wages	23,286,672	22,544,488
Employee benefits	7,782,061	7,454,314
Services and supplies	11,588,087	11,811,874
Depreciation	1,179,627	1,444,804
Total operating expenses	<u>43,836,447</u>	<u>43,255,480</u>
Operating income (loss)	<u>(3,203,992)</u>	<u>(7,879,957)</u>
Nonoperating Revenues (Expenses)		
Interest income	393,603	69,094
Interest expense	-	(13,341)
Gain on sale or disposition of property and equipment	20,938	65,409
Other nonoperating revenues (expenses)	79,835	52,174
Total nonoperating revenues (expenses)	<u>494,376</u>	<u>173,336</u>
Income (loss) before capital contributions and transfers	(2,709,616)	(7,706,621)
Capital contributions	-	-
Transfers from other funds	-	276,168
Transfers to other funds	-	(26,168)
Changes in net position	(2,709,616)	(7,456,621)
Net Position		
Beginning of year	<u>63,848,381</u>	<u>71,305,002</u>
End of year	<u>\$ 61,138,765</u>	<u>\$ 63,848,381</u>

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

	Las Vegas Constable	Building	Public Parking	Recreation Activity	Shooting Complex
Cash Flows From Operating Activities:					
Cash received from customers	\$ 2,125,517	\$ 25,826,139	\$ 506,301	\$ 8,275,049	\$ 2,145,817
Cash paid for employees and benefits	(810,302)	(22,012,090)	(154,690)	(6,688,333)	(1,162,762)
Cash paid for services and supplies	(3,206,948)	(5,209,013)	(192,103)	(3,442,742)	(1,202,522)
Other operating receipts	88,779	801,157	-	743,813	-
Net cash provided (used) by operating activities	<u>(1,802,954)</u>	<u>(593,807)</u>	<u>159,508</u>	<u>(1,112,213)</u>	<u>(219,467)</u>
Cash Flows From Noncapital Financing Activities:					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	-
Contributions from other governmental units	-	-	-	79,835	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,835</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities:					
Acquisition, construction, or improvement of capital assets	-	-	(56,381)	(118,289)	(13,544)
Cash provided by sale of capital assets	-	1,995	-	18,943	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>1,995</u>	<u>(56,381)</u>	<u>(99,346)</u>	<u>(13,544)</u>
Cash Flows From Investing Activities:					
Interest income	16,956	284,350	21,386	71,717	5,114
Net increase (decrease) in cash and cash equivalents	<u>(1,785,998)</u>	<u>(307,462)</u>	<u>124,513</u>	<u>(1,060,007)</u>	<u>(227,897)</u>
Cash and cash equivalents:					
Beginning of year	<u>2,144,976</u>	<u>26,828,398</u>	<u>1,972,157</u>	<u>7,286,295</u>	<u>596,609</u>
End of year:					
Unrestricted	<u>358,978</u>	<u>26,520,936</u>	<u>2,096,670</u>	<u>6,226,288</u>	<u>368,712</u>
Total cash and cash equivalents at end of year	<u>\$ 358,978</u>	<u>\$ 26,520,936</u>	<u>\$ 2,096,670</u>	<u>\$ 6,226,288</u>	<u>\$ 368,712</u>
Reconciliation of operating income (loss) to net cash flows from operating activities:					
Operating income (loss)	\$ (1,304,823)	\$ (93,827)	\$ 55,499	\$ (1,325,641)	\$ (535,200)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	97,809	776,807	186,288	92,376	26,347
(Increase) decrease in:					
Accounts receivable	(477,312)	(27,037)	(42,470)	13,174	-
Due from other funds	-	15,674	(36,143)	27,496	156,330
Due from other governmental units	-	(100)	-	7,311	-
Inventory	-	-	-	-	(40,012)
Increase (decrease) in:					
Accounts payable	(9,199)	(47,881)	10,224	14,809	(52,344)
Accrued expenses	6,523	163,970	1,664	63,620	4,779
Due to other funds	(115,996)	(1,401,413)	(15,554)	(7,875)	-
Deposits and other liabilities	44	20,000	-	2,517	220,633
Net cash provided (used) by operating activities	<u>\$ (1,802,954)</u>	<u>\$ (593,807)</u>	<u>\$ 159,508</u>	<u>\$ (1,112,213)</u>	<u>\$ (219,467)</u>

(Continued)

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the fiscal year ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Totals	
	2014	2013
Cash Flows From Operating Activities:		
Cash received from customers	\$ 38,878,823	\$ 34,559,865
Cash paid for employees and benefits	(30,828,177)	(30,172,974)
Cash paid for services and supplies	(13,253,328)	(11,544,729)
Other operating receipts	1,633,749	895,730
Net cash provided (used) by operating activities	<u>(3,568,933)</u>	<u>(6,262,108)</u>
Cash Flows From Noncapital Financing Activities:		
Transfers from other funds	-	276,168
Transfers to other funds	-	(26,168)
Contributions from other governmental units	79,835	52,174
Net cash provided (used) by noncapital financing activities	<u>79,835</u>	<u>302,174</u>
Cash Flows From Capital and Related Financing Activities:		
Acquisition, construction, or improvement of capital assets	(188,214)	(731,177)
Cash provided by sale of capital assets	20,938	-
Net cash provided (used) by capital and related financing activities	<u>(167,276)</u>	<u>(731,177)</u>
Cash Flows From Investing Activities:		
Interest income	399,523	(148,192)
Net increase (decrease) in cash and cash equivalents	(3,256,851)	(6,839,303)
Cash and cash equivalents:		
Beginning of year	<u>38,828,435</u>	<u>45,667,738</u>
End of year:		
Unrestricted	<u>35,571,584</u>	<u>38,828,435</u>
Total cash and cash equivalents at end of year	<u>\$ 35,571,584</u>	<u>\$ 38,828,435</u>
Reconciliation of operating income (loss) to net cash flows from operating activities:		
Operating income (loss)	\$ (3,203,992)	\$ (7,879,957)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	1,179,627	1,444,804
(Increase) decrease in:		
Accounts receivable	(533,645)	(50,381)
Due from other funds	163,357	(145,415)
Due from other governmental units	7,211	1,409
Inventory	(40,012)	(16,249)
Increase (decrease) in:		
Accounts payable	(84,391)	(118,466)
Accrued expenses	240,556	(174,172)
Due to other funds	(1,540,838)	385,611
Deposits and other liabilities	243,194	290,708
Net cash provided (used) by operating activities	<u>\$ (3,568,933)</u>	<u>\$ (6,262,108)</u>

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Las Vegas Constable	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues:				
Charges for services:				
Constable fees	\$ 2,750,000	\$ 2,602,785	\$ (147,215)	\$ 2,768,307
Other operating revenues	-	88,779	88,779	-
Total operating revenues	<u>2,750,000</u>	<u>2,691,564</u>	<u>(58,436)</u>	<u>2,768,307</u>
Operating expenses:				
Salaries and wages	703,145	527,189	(175,956)	519,299
Employee benefits	442,907	289,636	(153,271)	288,173
Services and supplies	3,646,440	3,081,753	(564,687)	3,468,400
Depreciation	122,400	97,809	(24,591)	124,475
Total operating expenses	<u>4,914,892</u>	<u>3,996,387</u>	<u>(918,505)</u>	<u>4,400,347</u>
Operating loss	<u>(2,164,892)</u>	<u>(1,304,823)</u>	<u>860,069</u>	<u>(1,632,040)</u>
Nonoperating revenues (expenses):				
Interest income	2,364	13,917	11,553	5,147
Interest expense	-	-	-	(1,026)
Total nonoperating revenues (expenses)	<u>2,364</u>	<u>13,917</u>	<u>11,553</u>	<u>4,121</u>
Net loss	<u>\$ (2,162,528)</u>	<u>\$ (1,290,906)</u>	<u>\$ 871,622</u>	<u>\$ (1,627,919)</u>

Building	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues:				
Charges for services:				
Building fees and permits	\$ 18,258,000	\$ 25,817,602	\$ 7,559,602	\$ 21,471,604
Other operating revenues	817,400	801,157	(16,243)	874,768
Total operating revenues	<u>19,075,400</u>	<u>26,618,759</u>	<u>7,543,359</u>	<u>22,346,372</u>
Operating expenses:				
Salaries and wages	16,540,403	15,251,955	(1,288,448)	15,015,165
Employee benefits	7,878,088	6,924,105	(953,983)	6,644,932
Services and supplies	4,457,693	3,759,719	(697,974)	4,010,522
Depreciation	700,000	776,807	76,807	1,041,668
Total operating expenses	<u>29,576,184</u>	<u>26,712,586</u>	<u>(2,863,598)</u>	<u>26,712,287</u>
Operating loss	<u>(10,500,784)</u>	<u>(93,827)</u>	<u>10,406,957</u>	<u>(4,365,915)</u>
Nonoperating revenues (expenses):				
Interest income	17,000	283,490	266,490	48,705
Interest expense	-	-	-	(8,939)
Gain on sale or disposition of property and equipment	-	1,995	1,995	65,409
Total nonoperating revenues (expenses)	<u>17,000</u>	<u>285,485</u>	<u>268,485</u>	<u>105,175</u>
Income (loss) before transfers	<u>(10,483,784)</u>	<u>191,658</u>	<u>10,675,442</u>	<u>(4,260,740)</u>
Transfers from other funds	-	-	-	26,168
Net income (loss)	<u>\$ (10,483,784)</u>	<u>\$ 191,658</u>	<u>\$ 10,675,442</u>	<u>\$ (4,234,572)</u>

Clark County, Nevada
 Nonmajor Enterprise Funds
 Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
 For the Fiscal Year Ended June 30, 2014
 (With comparative actual for the fiscal year ended June 30, 2013)

Kyle Canyon Water District *	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues:				
Charges for services:				
Water sales and related water fees	\$ 360,000	\$ 353,778	\$ (6,222)	\$ 359,269
Operating expenses:				
Services and supplies	244,000	219,400	(24,600)	159,800
Depreciation	460,000	439,445	(20,555)	440,576
Total operating expenses	704,000	658,845	(45,155)	600,376
Operating loss	(344,000)	(305,067)	38,933	(241,107)
Nonoperating revenues (expenses):				
Interest income	125	1,316	1,191	238
Interest expense	-	(3,298)	(3,298)	(36)
Consolidated tax	10,346	10,346	-	10,346
Sales and use tax	39,000	44,831	5,831	45,443
Other nonoperating revenues (expenses)	-	8,754	8,754	50,805
Total nonoperating revenues (expenses)	49,471	61,949	12,478	106,796
Net loss	\$ (294,529)	\$ (243,118)	\$ 51,411	\$ (134,311)

Public Parking	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues:				
Charges for services:				
Parking fees	\$ 654,948	\$ 584,914	\$ (70,034)	\$ 793,246
Other operating revenues	4,000	-	(4,000)	5,225
Total operating revenues	658,948	584,914	(74,034)	798,471
Operating expenses:				
Salaries and wages	191,970	99,621	(92,349)	98,741
Employee benefits	132,973	56,733	(76,240)	53,801
Services and supplies	353,782	186,773	(167,009)	175,806
Depreciation	186,288	186,288	-	186,288
Total operating expenses	865,013	529,415	(335,598)	514,636
Operating income (loss)	(206,065)	55,499	261,564	283,835
Nonoperating revenues (expenses):				
Interest income	6,722	21,557	14,835	2,667
Interest expense	-	-	-	(488)
Total nonoperating revenues (expenses)	6,722	21,557	14,835	2,179
Net income (loss)	\$ (199,343)	\$ 77,056	\$ 276,399	\$ 286,014

* Discretely presented component unit

Clark County, Nevada
 Nonmajor Enterprise Funds
 Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
 For the Fiscal Year Ended June 30, 2014
 (With comparative actual for the fiscal year ended June 30, 2013)

Recreation Activity	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues:				
Charges for services:				
Recreation fees	\$ 8,044,420	\$ 8,224,551	\$ 180,131	\$ 7,918,304
Other operating revenues	163,099	743,813	580,714	6,686
Total operating revenues	<u>8,207,519</u>	<u>8,968,364</u>	<u>760,845</u>	<u>7,924,990</u>
Operating expenses:				
Salaries and wages	5,870,342	6,454,382	584,040	5,699,394
Employee benefits	287,790	297,571	9,781	247,812
Services and supplies	4,034,338	3,449,676	(584,662)	3,039,496
Depreciation	66,000	92,376	26,376	78,321
Total operating expenses	<u>10,258,470</u>	<u>10,294,005</u>	<u>35,535</u>	<u>9,065,023</u>
Operating loss	<u>(2,050,951)</u>	<u>(1,325,641)</u>	<u>725,310</u>	<u>(1,140,033)</u>
Nonoperating revenues (expenses):				
Interest income	3,718	69,901	66,183	12,455
Interest expense	-	-	-	(2,589)
Gain on sale or disposition of property and equipment	-	18,943	18,943	-
Other nonoperating revenues (expenses)	46,000	79,835	33,835	52,174
Total nonoperating revenues (expenses)	<u>49,718</u>	<u>168,679</u>	<u>118,961</u>	<u>62,040</u>
Net loss	<u>\$ (2,001,233)</u>	<u>\$ (1,156,962)</u>	<u>\$ 844,271</u>	<u>\$ (1,077,993)</u>

Shooting Complex	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues:				
Charges for services:				
Recreation fees	\$ 2,363,345	\$ 1,768,854	\$ (594,491)	\$ 1,528,332
Other operating revenues	68,263	-	(68,263)	9,051
Total operating revenues	<u>2,431,608</u>	<u>1,768,854</u>	<u>(662,754)</u>	<u>1,537,383</u>
Operating expenses:				
Salaries and wages	763,810	953,525	189,715	1,211,889
Employee benefits	251,751	214,016	(37,735)	219,596
Services and supplies	1,645,999	1,110,166	(535,833)	1,117,650
Depreciation	8,000	26,347	18,347	14,052
Total operating expenses	<u>2,669,560</u>	<u>2,304,054</u>	<u>(365,506)</u>	<u>2,563,187</u>
Operating loss	<u>(237,952)</u>	<u>(535,200)</u>	<u>(297,248)</u>	<u>(1,025,804)</u>
Nonoperating revenues (expenses):				
Interest income	47	4,738	4,691	120
Interest expense	-	-	-	(299)
Total nonoperating revenues (expenses)	<u>47</u>	<u>4,738</u>	<u>4,691</u>	<u>(179)</u>
Loss before transfers	<u>(237,905)</u>	<u>(530,462)</u>	<u>(292,557)</u>	<u>(1,025,983)</u>
Transfers from other funds	-	-	-	250,000
Net loss	<u>\$ (237,905)</u>	<u>\$ (530,462)</u>	<u>\$ (292,557)</u>	<u>\$ (775,983)</u>

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Las Vegas Constable	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities:				
Cash received from customers	\$ 2,750,000	\$ 2,125,517	\$ (624,483)	\$ 2,650,576
Cash paid for employees and benefits	(1,146,052)	(810,302)	335,750	(833,078)
Cash paid for services and supplies	(3,646,440)	(3,206,948)	439,492	(3,453,605)
Other operating receipts	-	88,779	88,779	-
Net cash used by operating activities	<u>(2,042,492)</u>	<u>(1,802,954)</u>	<u>239,538</u>	<u>(1,636,107)</u>
Cash flows from investing activities:				
Interest income	<u>2,364</u>	<u>16,956</u>	<u>14,592</u>	<u>(10,982)</u>
Net decrease in cash and cash equivalents	(2,040,128)	(1,785,998)	254,130	(1,647,089)
Cash and cash equivalents:				
Beginning of year	<u>2,937,495</u>	<u>2,144,976</u>	<u>(792,519)</u>	<u>3,792,065</u>
End of year	<u>\$ 897,367</u>	<u>\$ 358,978</u>	<u>\$ (538,389)</u>	<u>\$ 2,144,976</u>

Building	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities:				
Cash received from customers	\$ 18,258,000	\$ 25,826,139	\$ 7,568,139	\$ 21,538,424
Cash paid for employees and benefits	(24,418,491)	(22,012,090)	2,406,401	(21,776,642)
Cash paid for services and supplies	(4,457,693)	(5,209,013)	(751,320)	(3,454,749)
Other operating receipts	817,400	801,157	(16,243)	874,768
Net cash used by operating activities	<u>(9,800,784)</u>	<u>(593,807)</u>	<u>9,206,977</u>	<u>(2,818,199)</u>
Cash flows from noncapital financing activities:				
Transfers from other funds	-	-	-	26,168
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(2,000,000)	-	2,000,000	1,038
Proceeds from the sale of capital assets	-	1,995	1,995	-
Net cash provided (used) by capital and related financing activities	<u>(2,000,000)</u>	<u>1,995</u>	<u>2,001,995</u>	<u>1,038</u>
Cash flows from investing activities:				
Interest income	<u>17,000</u>	<u>284,350</u>	<u>267,350</u>	<u>(95,607)</u>
Net decrease in cash and cash equivalents	(11,783,784)	(307,462)	11,476,322	(2,886,600)
Cash and cash equivalents:				
Beginning of year	<u>21,917,414</u>	<u>26,828,398</u>	<u>4,281,284</u>	<u>29,714,998</u>
End of year	<u>\$ 10,133,630</u>	<u>\$ 26,520,936</u>	<u>\$ 15,757,606</u>	<u>\$ 26,828,398</u>

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Kyle Canyon Water District *	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities:				
Cash received from customers	\$ 360,000	\$ 349,216	\$ (10,784)	\$ 366,187
Cash paid for services and supplies	(244,000)	(401,102)	(157,102)	(464,113)
Net cash provided (used) by operating activities	116,000	(51,886)	(167,886)	(97,926)
Cash flows from noncapital financing activities:				
Cash provided by property taxes	-	-	-	205
Cash provided by consolidated taxes	10,346	10,346	-	10,346
Contributions from other governmental units	-	8,754	8,754	50,805
Net cash provided by noncapital financing activities	10,346	19,100	8,754	61,356
Cash flows from capital and related financing activities:				
Cash provided by sales and use taxes	39,000	44,831	5,831	45,443
Cash flows from investing activities:				
Interest income	125	(1,996)	(2,121)	(333)
Net increase in cash and cash equivalents	165,471	10,049	(155,422)	8,540
Cash and cash equivalents:				
Beginning of year	357,696	118,837	(238,859)	110,297
End of year	\$ 523,167	\$ 128,886	\$ (394,281)	\$ 118,837

Public Parking	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities:				
Cash received from customers	\$ 654,948	\$ 506,301	\$ (148,647)	\$ 807,461
Cash paid for employees and benefits	(324,943)	(154,690)	170,253	(152,595)
Cash paid for services and supplies	(353,782)	(192,103)	161,679	(167,228)
Other operating receipts	4,000	-	(4,000)	5,225
Net cash provided (used) by operating activities	(19,777)	159,508	179,285	492,863
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(718,152)	(56,381)	661,771	-
Cash flows from investing activities:				
Interest income	6,722	21,386	14,664	(5,507)
Net increase (decrease) in cash and cash equivalents	(731,207)	124,513	855,720	487,356
Cash and cash equivalents:				
Beginning of year	2,000,269	1,972,157	(28,112)	1,484,801
End of year	\$ 1,269,062	\$ 2,096,670	\$ 827,608	\$ 1,972,157

* Discretely presented component unit

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Recreation Activity	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities:				
Cash received from customers	\$ 8,044,620	\$ 8,275,049	\$ 230,429	\$ 7,947,672
Cash paid for employees and benefits	(6,158,132)	(6,688,333)	(530,201)	(5,976,297)
Cash paid for services and supplies	(4,034,338)	(3,442,742)	591,596	(3,347,923)
Other operating receipts	163,099	743,813	580,714	6,686
Net cash used by operating activities	<u>(1,984,751)</u>	<u>(1,112,213)</u>	<u>872,538</u>	<u>(1,369,862)</u>
Cash flows from noncapital financing activities:				
Federal and state grants	46,000	-	(46,000)	52,174
Other nonoperating revenues	-	79,835	79,835	-
Net cash provided by noncapital financing activities	<u>46,000</u>	<u>79,835</u>	<u>33,835</u>	<u>52,174</u>
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(129,454)	(118,289)	11,165	(635,435)
Proceeds from the sale of capital assets	-	18,943	18,943	-
Net cash used by capital and related financing activities	<u>(129,454)</u>	<u>(99,346)</u>	<u>30,108</u>	<u>(635,435)</u>
Cash flows from investing activities:				
Interest income	3,718	71,717	67,999	(30,626)
Net decrease in cash and cash equivalents	(2,064,487)	(1,060,007)	1,004,480	(1,983,749)
Cash and cash equivalents:				
Beginning of year	5,894,160	7,286,295	1,392,135	9,270,044
End of year	<u>\$ 3,829,673</u>	<u>\$ 6,226,288</u>	<u>\$ 2,396,615</u>	<u>\$ 7,286,295</u>

Shooting Complex	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities:				
Cash received from customers	\$ 2,431,608	\$ 2,145,817	\$ (285,791)	\$ 1,615,732
Cash paid for employees and benefits	(1,015,561)	(1,162,762)	(147,201)	(1,434,362)
Cash paid for services and supplies	(1,645,999)	(1,202,522)	443,477	(1,113,520)
Other operating receipts	-	-	-	9,051
Net cash used by operating activities	<u>(229,952)</u>	<u>(219,467)</u>	<u>10,485</u>	<u>(923,099)</u>
Cash flows from noncapital financing activities:				
Transfers from other funds	-	-	-	250,000
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(14,000)	(13,544)	456	(96,780)
Cash flows from investing activities:				
Interest income	47	5,114	5,067	(5,366)
Net decrease in cash and cash equivalents	(243,905)	(227,897)	16,008	(775,245)
Cash and cash equivalents:				
Beginning of year	387,688	596,609	208,921	1,371,854
End of year	<u>\$ 143,783</u>	<u>\$ 368,712</u>	<u>\$ 224,929</u>	<u>\$ 596,609</u>

INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

Insurance Funds - to account for self-insurance activities. Such costs are billed to the user departments and include depreciation on equipment.

Employee Benefits Fund - to account for the payment of sick and annual leave of terminated employees. Departments are billed for their estimated portion of the employees' severance amount.

Other Post-Employment Benefits Reserve Fund - to account for cash held in reserve on behalf of the respective entities to offset the liability for post-employment benefits.

Clark County Investment Pool Fund - to account for the costs associated with managing the County's investment portfolio. Such costs are billed to the funds participating in the investment pool and include depreciation on equipment.

Regional Justice Center Maintenance and Operations - to account for the costs associated with maintenance and operations of the Regional Justice Center. Such costs are billed to user departments and include depreciation on equipment.

County Automotive Fund - to account for the costs of acquiring vehicles and for operating a maintenance facility for automotive equipment used by County departments. Such costs are billed to the user departments and include depreciation on machinery and equipment.

Construction Management Fund - to account for costs associated with the administration of land acquisition as well as the design and development of County facilities. Such costs are billed to user departments and include depreciation on equipment.

Enterprise Resource Planning Fund - to account for expenditures associated with the acquisition and implementation of an enterprise resource planning system including vendor costs, staff costs, and future hardware and software purchases.

Clark County, Nevada
Internal Service Funds
Combining Statement of Net Position
June 30, 2014
(With comparative totals for June 30, 2013)

	Self-Funded Group Insurance	Clark County Worker's Compensation	Employee Benefits	Other Post- Employment Benefits Reserve	LVMPD Self-Funded Insurance
Assets					
Current assets					
Cash and cash equivalents					
In custody of the County Treasurer	\$ 50,899,708	\$ 52,103,850	\$ 11,469,583	\$ 288,230,842	\$ 15,930,710
In custody of other officials	-	-	-	-	10,000
Accounts receivable	949,572	297	2,039	1,068,127	656
Interest receivable	81,932	83,871	18,463	463,962	25,643
Due from other funds	7,855,808	5,293,904	674,613	29,719,839	-
Due from other governmental units	199,515	-	-	312,429	-
Inventories	-	-	-	-	-
Prepaid items and other current assets	-	457,197	-	-	-
Total current assets	<u>59,986,535</u>	<u>57,939,119</u>	<u>12,164,698</u>	<u>319,795,199</u>	<u>15,967,009</u>
Noncurrent assets					
Unearned charges and other assets	-	-	-	22,385,341	-
Capital assets					
Property and equipment	-	1,070,643	-	167,400,000	-
Accumulated depreciation	-	(423,048)	-	(16,231,781)	-
Total capital assets	-	<u>647,595</u>	-	<u>151,168,219</u>	-
Total noncurrent assets	-	<u>647,595</u>	-	<u>173,553,560</u>	-
Total assets	<u>59,986,535</u>	<u>58,586,714</u>	<u>12,164,698</u>	<u>493,348,759</u>	<u>15,967,009</u>
Liabilities					
Current liabilities					
Current maturities of long-term debt	-	-	-	164,509,880	-
Accounts payable	30,954,945	37,971,060	742	26,031	13,352,332
Accrued expenses	5,536	95,368	-	267,732,475	-
Due to other funds	-	42,514	-	957,618	-
Deposits and other current liabilities	3,924	-	-	-	-
Total current liabilities	<u>30,964,405</u>	<u>38,108,942</u>	<u>742</u>	<u>433,226,004</u>	<u>13,352,332</u>
Noncurrent liabilities					
Long-term debt, less current maturities	-	-	-	-	-
Unearned revenue and other noncurrent liabilities	-	17,149,223	-	-	-
Total noncurrent liabilities	-	<u>17,149,223</u>	-	-	-
Total liabilities	<u>30,964,405</u>	<u>55,258,165</u>	<u>742</u>	<u>433,226,004</u>	<u>13,352,332</u>
Net Position					
Net investment in capital assets	-	647,595	-	(13,341,661)	-
Unrestricted	29,022,130	2,680,954	12,163,956	73,464,416	2,614,677
Total net position	<u>\$ 29,022,130</u>	<u>\$ 3,328,549</u>	<u>\$ 12,163,956</u>	<u>\$ 60,122,755</u>	<u>\$ 2,614,677</u>

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Net Position
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	LVMPD Self-Funded Industrial Insurance	CCDC Self-Funded Insurance	CCDC Self-Funded Industrial Insurance	County Liability Insurance	County Liability Insurance Pool
Assets					
Current assets					
Cash and cash equivalents					
In custody of the County Treasurer	\$ 50,030,444	\$ 2,080,232	\$ 9,001,082	\$ 13,449,902	\$ 15,405,406
In custody of other officials	4,092,000	-	-	-	-
Accounts receivable	234,119	-	38,112	-	604
Interest receivable	80,533	3,349	14,489	21,649	24,798
Due from other funds	-	-	-	-	324,279
Due from other governmental units	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid items and other current assets	-	-	-	-	109,368
Total current assets	<u>54,437,096</u>	<u>2,083,581</u>	<u>9,053,683</u>	<u>13,471,551</u>	<u>15,864,455</u>
Noncurrent assets					
Unearned charges and other assets	200,000	-	-	-	-
Capital assets					
Property and equipment	-	-	-	7,908	-
Accumulated depreciation	-	-	-	(7,908)	-
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>54,637,096</u>	<u>2,083,581</u>	<u>9,053,683</u>	<u>13,471,551</u>	<u>15,864,455</u>
Liabilities					
Current liabilities					
Current maturities of long-term debt	-	-	-	-	-
Accounts payable	52,852,372	1,988,512	8,967,508	5,685,707	7,573,624
Accrued expenses	-	-	-	128,086	-
Due to other funds	-	12,468	-	70,856	-
Deposits and other current liabilities	-	-	-	-	-
Total current liabilities	<u>52,852,372</u>	<u>2,000,980</u>	<u>8,967,508</u>	<u>5,884,649</u>	<u>7,573,624</u>
Noncurrent liabilities					
Long-term debt, less current maturities	-	-	-	-	-
Unearned revenue and other noncurrent liabilities	-	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>52,852,372</u>	<u>2,000,980</u>	<u>8,967,508</u>	<u>5,884,649</u>	<u>7,573,624</u>
Net Position					
Net investment in capital assets	-	-	-	-	-
Unrestricted	1,784,724	82,601	86,175	7,586,902	8,290,831
Total net position	<u>\$ 1,784,724</u>	<u>\$ 82,601</u>	<u>\$ 86,175</u>	<u>\$ 7,586,902</u>	<u>\$ 8,290,831</u>

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Net Position
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Clark County Investment Pool	Regional Justice Center Maintenance and Operations	Automotive and Central Services	Construction Management	Enterprise Resource Planning
Assets					
Current assets					
Cash and cash equivalents					
In custody of the County Treasurer	\$ 1,064,838	\$ 4,375,687	\$ 16,099,185	\$ 3,409,911	\$ 35,752,121
In custody of other officials	-	-	-	-	-
Accounts receivable	-	559,574	52,660	116	9,387
Interest receivable	1,621	7,043	25,915	5,489	57,550
Due from other funds	-	69,250	34,052	87,260	7,560
Due from other governmental units	-	10,111	2,308	-	-
Inventories	-	-	456,172	-	-
Prepaid items and other current assets	-	-	-	-	-
Total current assets	<u>1,066,459</u>	<u>5,021,665</u>	<u>16,670,292</u>	<u>3,502,776</u>	<u>35,826,618</u>
Noncurrent assets					
Unearned charges and other assets	-	-	-	-	5,200,192
Capital assets					
Property and equipment	-	177,296	6,670,073	128,639	10,234,781
Accumulated depreciation	-	(61,555)	(5,999,390)	(94,989)	(9,528,865)
Total capital assets	-	<u>115,741</u>	<u>670,683</u>	<u>33,650</u>	<u>705,916</u>
Total noncurrent assets	-	<u>115,741</u>	<u>670,683</u>	<u>33,650</u>	<u>5,906,108</u>
Total assets	<u>1,066,459</u>	<u>5,137,406</u>	<u>17,340,975</u>	<u>3,536,426</u>	<u>41,732,726</u>
Liabilities					
Current liabilities					
Current maturities of long-term debt	-	-	-	-	-
Accounts payable	217,915	591,580	724,602	182,193	1,571,854
Accrued expenses	70,696	456,715	664,167	450,610	4,359,535
Due to other funds	35,428	482,548	347,195	198,397	1,360,438
Deposits and other current liabilities	-	20	25	2,500	-
Total current liabilities	<u>324,039</u>	<u>1,530,863</u>	<u>1,735,989</u>	<u>833,700</u>	<u>7,291,827</u>
Noncurrent liabilities					
Long-term debt, less current maturities	-	-	-	-	-
Unearned revenue and other noncurrent liabilities	-	-	-	-	-
Total noncurrent liabilities	-	-	-	-	-
Total liabilities	<u>324,039</u>	<u>1,530,863</u>	<u>1,735,989</u>	<u>833,700</u>	<u>7,291,827</u>
Net Position					
Net investment in capital assets	-	115,741	670,683	33,650	705,916
Unrestricted	<u>742,420</u>	<u>3,490,802</u>	<u>14,934,303</u>	<u>2,669,076</u>	<u>33,734,983</u>
Total net position	<u>\$ 742,420</u>	<u>\$ 3,606,543</u>	<u>\$ 15,604,986</u>	<u>\$ 2,702,726</u>	<u>\$ 34,440,899</u>

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Net Position
June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Totals	
	2014	2013
Assets		
Current assets		
Cash and cash equivalents		
In custody of the County Treasurer	\$ 569,303,501	\$ 489,611,567
In custody of other officials	4,102,000	4,102,000
Accounts receivable	2,915,263	3,791,743
Interest receivable	916,307	795,333
Due from other funds	44,066,565	99,446,758
Due from other governmental units	524,363	1,961,952
Inventories	456,172	442,817
Prepaid items and other current assets	566,565	1,477,887
Total current assets	<u>622,850,736</u>	<u>601,630,057</u>
Noncurrent assets		
Unearned charges and other assets	<u>27,785,533</u>	<u>63,329,719</u>
Capital assets		
Property and equipment	185,689,340	189,725,208
Accumulated depreciation	<u>(32,347,536)</u>	<u>(30,750,874)</u>
Total capital assets	<u>153,341,804</u>	<u>158,974,334</u>
Total noncurrent assets	<u>181,127,337</u>	<u>222,304,053</u>
Total assets	<u>803,978,073</u>	<u>823,934,110</u>
Liabilities		
Current liabilities		
Current maturities of long-term debt	164,509,880	1,299,016
Accounts payable	162,660,977	157,166,864
Accrued expenses	273,963,188	333,506,308
Due to other funds	3,507,462	8,171,219
Deposits and other current liabilities	6,469	7,253
Total current liabilities	<u>604,647,976</u>	<u>500,150,660</u>
Noncurrent liabilities		
Long-term debt, less current maturities	-	164,464,098
Unearned revenue and other noncurrent	<u>17,149,223</u>	<u>27,283,988</u>
Total noncurrent liabilities	<u>17,149,223</u>	<u>191,748,086</u>
Total liabilities	<u>621,797,199</u>	<u>691,898,746</u>
Net Position		
Net investment in capital assets	(11,168,076)	(6,788,780)
Unrestricted	<u>193,348,950</u>	<u>138,824,144</u>
Total net position	<u>\$ 182,180,874</u>	<u>\$ 132,035,364</u>

Clark County, Nevada
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

	Self-Funded Group Insurance	Clark County Worker's Compensation	Employee Benefits	Other Post- Employment Benefits Reserve	LVMPD Self-Funded Insurance
Operating Revenues					
Charges for services					
Insurance	\$ 89,276,694	\$ 11,406,645	\$ 362,882	\$ 29,392,980	\$ 7,036,757
Parking fees	-	-	-	-	-
Other	-	-	-	-	-
Other operating revenues	2,468,826	1,589,453	-	47,245,291	223,178
Total operating revenues	<u>91,745,520</u>	<u>12,996,098</u>	<u>362,882</u>	<u>76,638,271</u>	<u>7,259,935</u>
Operating Expenses					
Salaries and wages	-	425,661	622,039	-	-
Employee benefits	-	213,504	37,409	34,657,334	-
Services and supplies	83,649,928	11,781,336	1,658,224	2,385,649	7,073,050
Depreciation	-	42,615	-	5,410,593	-
Total operating expenses	<u>83,649,928</u>	<u>12,463,116</u>	<u>2,317,672</u>	<u>42,453,576</u>	<u>7,073,050</u>
Operating income (loss)	<u>8,095,592</u>	<u>532,982</u>	<u>(1,954,790)</u>	<u>34,184,695</u>	<u>186,885</u>
Nonoperating Revenues (Expenses)					
Interest income	500,174	560,930	129,994	2,551,668	169,087
Interest expense	-	-	-	(11,522,800)	-
Gain (loss) on sale or disposition of property and equipment	-	-	-	-	-
Other nonoperating revenues (expenses)	-	-	-	12,776,034	-
Total nonoperating revenues (expenses)	<u>500,174</u>	<u>560,930</u>	<u>129,994</u>	<u>3,804,902</u>	<u>169,087</u>
Income (loss) before transfers	<u>8,595,766</u>	<u>1,093,912</u>	<u>(1,824,796)</u>	<u>37,989,597</u>	<u>355,972</u>
Transfers					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	-
Change in net position	<u>8,595,766</u>	<u>1,093,912</u>	<u>(1,824,796)</u>	<u>37,989,597</u>	<u>355,972</u>
Net Position					
Beginning of year	<u>20,426,364</u>	<u>2,234,637</u>	<u>13,988,752</u>	<u>22,133,158</u>	<u>2,258,705</u>
End of year	<u>\$ 29,022,130</u>	<u>\$ 3,328,549</u>	<u>\$ 12,163,956</u>	<u>\$ 60,122,755</u>	<u>\$ 2,614,677</u>

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	LVMPD Self-Funded Industrial Insurance	CCDC Self-Funded Insurance	CCDC Self-Funded Industrial Insurance	County Liability Insurance	County Liability Insurance Pool
Operating Revenues					
Charges for services					
Insurance	\$ 13,932,714	\$ -	\$ 3,527,997	\$ 2,002,967	\$ 5,618,631
Parking fees	-	-	-	-	-
Other	-	-	-	-	-
Other operating revenues	834,425	-	38,112	-	205,890
Total operating revenues	<u>14,767,139</u>	<u>-</u>	<u>3,566,109</u>	<u>2,002,967</u>	<u>5,824,521</u>
Operating Expenses					
Salaries and wages	-	-	-	643,682	-
Employee benefits	-	-	-	307,189	-
Services and supplies	11,663,482	661,774	1,991,258	733,575	1,733,076
Depreciation	-	-	-	-	-
Total operating expenses	<u>11,663,482</u>	<u>661,774</u>	<u>1,991,258</u>	<u>1,684,446</u>	<u>1,733,076</u>
Operating income (loss)	<u>3,103,657</u>	<u>(661,774)</u>	<u>1,574,851</u>	<u>318,521</u>	<u>4,091,445</u>
Nonoperating Revenues (Expenses)					
Interest income	526,507	27,182	85,264	141,025	140,239
Interest expense	-	-	-	-	-
Gain (loss) on sale or disposition of property and equipment	-	-	-	-	-
Other nonoperating revenues (expenses)	-	-	-	-	-
Total nonoperating revenues (expenses)	<u>526,507</u>	<u>27,182</u>	<u>85,264</u>	<u>141,025</u>	<u>140,239</u>
Income (loss) before transfers	<u>3,630,164</u>	<u>(634,592)</u>	<u>1,660,115</u>	<u>459,546</u>	<u>4,231,684</u>
Transfers					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	-
Change in net position	<u>3,630,164</u>	<u>(634,592)</u>	<u>1,660,115</u>	<u>459,546</u>	<u>4,231,684</u>
Net Position					
Beginning of year	<u>(1,845,440)</u>	<u>717,193</u>	<u>(1,573,940)</u>	<u>7,127,356</u>	<u>4,059,147</u>
End of year	<u>\$ 1,784,724</u>	<u>\$ 82,601</u>	<u>\$ 86,175</u>	<u>\$ 7,586,902</u>	<u>\$ 8,290,831</u>

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Clark County Investment Pool	Regional Justice Center Maintenance and Operations	Automotive and Central Services	Construction Management	Enterprise Resource Planning
Operating Revenues					
Charges for services					
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -
Parking fees	-	134,750	-	-	-
Other	1,327,159	9,452,282	15,185,212	1,979,076	48,992,158
Other operating revenues	-	188,349	80,166	4,236	306,129
Total operating revenues	<u>1,327,159</u>	<u>9,775,381</u>	<u>15,265,378</u>	<u>1,983,312</u>	<u>49,298,287</u>
Operating Expenses					
Salaries and wages	373,616	3,272,395	3,098,087	2,203,058	16,508,030
Employee benefits	180,298	1,881,352	1,552,902	1,004,590	7,407,268
Services and supplies	689,245	5,224,823	10,680,159	1,041,919	31,071,641
Depreciation	-	28,569	78,761	570	352,213
Total operating expenses	<u>1,243,159</u>	<u>10,407,139</u>	<u>15,409,909</u>	<u>4,250,137</u>	<u>55,339,152</u>
Operating income (loss)	<u>84,000</u>	<u>(631,758)</u>	<u>(144,531)</u>	<u>(2,266,825)</u>	<u>(6,040,865)</u>
Nonoperating Revenues (Expenses)					
Interest income	16,588	43,020	163,238	24,571	451,038
Interest expense	-	-	-	-	-
Gain (loss) on sale or disposition of property and equipment	-	-	389,666	-	-
Other nonoperating revenues (expenses)	-	-	-	-	-
Total nonoperating revenues (expenses)	<u>16,588</u>	<u>43,020</u>	<u>552,904</u>	<u>24,571</u>	<u>451,038</u>
Income (loss) before transfers	<u>100,588</u>	<u>(588,738)</u>	<u>408,373</u>	<u>(2,242,254)</u>	<u>(5,589,827)</u>
Transfers					
Transfers from other funds	-	-	-	2,500,000	-
Transfers to other funds	-	-	-	-	-
Change in net position	<u>100,588</u>	<u>(588,738)</u>	<u>408,373</u>	<u>257,746</u>	<u>(5,589,827)</u>
Net Position					
Beginning of year	<u>641,832</u>	<u>4,195,281</u>	<u>15,196,613</u>	<u>2,444,980</u>	<u>40,030,726</u>
End of year	<u>\$ 742,420</u>	<u>\$ 3,606,543</u>	<u>\$ 15,604,986</u>	<u>\$ 2,702,726</u>	<u>\$ 34,440,899</u>

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

(Continued)

	Totals	
	2014	2013
Operating Revenues		
Charges for services		
Insurance	\$ 162,558,267	\$ 163,409,235
Parking fees	134,750	96,203
Other	76,935,887	75,188,503
Other operating revenues	<u>53,184,055</u>	<u>15,216,423</u>
Total operating revenues	<u>292,812,959</u>	<u>253,910,364</u>
Operating Expenses		
Salaries and wages	27,146,568	26,970,036
Employee benefits	47,241,846	68,353,594
Services and supplies	172,039,139	200,106,894
Depreciation	<u>5,913,321</u>	<u>6,137,630</u>
Total operating expenses	<u>252,340,874</u>	<u>301,568,154</u>
Operating income (loss)	<u>40,472,085</u>	<u>(47,657,790)</u>
Nonoperating Revenues (Expenses)		
Interest income	5,530,525	1,081,702
Interest expense	(11,522,800)	(11,759,772)
Gain (loss) on sale or disposition of property and equipment	389,666	542,520
Other nonoperating revenues (expenses)	<u>12,776,034</u>	<u>12,566,187</u>
Total nonoperating revenues (expenses)	<u>7,173,425</u>	<u>2,430,637</u>
Income (loss) before transfers	47,645,510	(45,227,153)
Transfers		
Transfers from other funds	2,500,000	10,996,322
Transfers to other funds	<u>-</u>	<u>(28,496,322)</u>
Change in net position	50,145,510	(62,727,153)
Net Position		
Beginning of year	<u>132,035,364</u>	<u>194,762,517</u>
End of year	<u>\$ 182,180,874</u>	<u>\$ 132,035,364</u>

Clark County, Nevada
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

	Self-Funded Group Insurance	Clark County Workers' Compensation	Employee Benefits	Other Post- Employment Benefits Reserve	LVMPD Self- Funded Insurance
Cash Flows From Operating Activities:					
Cash received from customers	\$ 88,408,333	\$ 1,831,032	\$ 1,686,230	\$ 120,211,426	\$ 7,100,180
Cash paid for employees and benefits	1,174	(634,635)	(659,448)	(94,267,214)	-
Cash paid for services and supplies	(81,553,771)	(3,105,691)	(1,657,482)	(4,074,049)	(7,890,967)
Other operating receipts	2,468,826	1,589,453	-	47,245,291	223,178
Net cash provided (used) by operating activities	9,324,562	(319,841)	(630,700)	69,115,454	(567,609)
Cash Flows From Noncapital Financing Activities:					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	-
Net cash provided (used) by noncapital financing activities	-	-	-	-	-
Cash Flows From Capital and Related Financing Activities:					
Acquisition, construction, or improvement of capital assets	-	-	-	-	-
Contributions received for capital purposes	-	-	-	12,776,034	-
Proceeds from the sale of capital assets	-	-	-	-	-
Cash used for debt service:					
Principal	-	-	-	(1,631,199)	-
Interest	-	-	-	(11,144,835)	-
Net cash provided (used) by capital and related financing activities	-	-	-	-	-
Cash Flows From Investing Activities:					
Interest income	484,990	561,307	130,975	2,439,679	169,968
Net increase (decrease) in cash and cash equivalents	9,809,552	241,466	(499,725)	71,555,133	(397,641)
Cash and Cash Equivalents:					
Beginning of year	41,090,156	51,862,384	11,969,308	216,675,709	16,338,351
End of year	\$ 50,899,708	\$ 52,103,850	\$ 11,469,583	\$ 288,230,842	\$ 15,940,710
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating income (loss)	\$ 8,095,592	\$ 532,982	\$ (1,954,790)	\$ 34,184,695	\$ 186,885
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	-	42,615	-	5,410,593	-
(Increase) decrease in accounts receivable	(621,728)	58,664	(2,039)	(1)	48,090
(Increase) decrease in due from other funds	(1,615,314)	500,488	1,325,387	55,164,876	15,333
(Increase) decrease in due from other governmental units	1,369,465	-	-	70,431	-
(Increase) decrease in inventory	-	-	-	-	-
(Increase) decrease in prepaid expense	-	16,970	-	-	-
Increase (decrease) in deferred charges and other assets	-	-	-	35,583,140	-
Increase (decrease) in accounts payable	2,096,157	8,705,336	742	26,028	(814,791)
Increase (decrease) in accrued expenses	1,174	4,530	-	(59,609,880)	-
Increase (decrease) in due to other funds	-	(46,661)	-	(1,714,428)	(3,126)
Increase (decrease) in deposits and other liabilities	(784)	(10,134,765)	-	-	-
Net cash provided (used) by operating activities	\$ 9,324,562	\$ (319,841)	\$ (630,700)	\$ 69,115,454	\$ (567,609)

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	LVMPD Self-Funded Industrial Insurance	CCDC Self-Funded Insurance	CCDC Self-Funded Industrial Insurance	County Liability Insurance	County Liability Insurance Pool
Cash Flows From Operating Activities:					
Cash received from customers	\$ 13,981,149	\$ -	\$ 3,489,885	\$ 2,002,980	\$ 6,488,953
Cash paid for employees and benefits	-	-	-	(948,629)	-
Cash paid for services and supplies	(11,687,643)	(815,626)	(1,983,115)	(808,240)	(3,740,766)
Other operating receipts	834,425	-	38,112	-	205,890
Net cash provided (used) by operating activities	<u>3,127,931</u>	<u>(815,626)</u>	<u>1,544,882</u>	<u>246,111</u>	<u>2,954,077</u>
Cash Flows From Noncapital Financing Activities:					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities:					
Acquisition, construction, or improvement of capital assets	-	-	-	-	-
Contributions received for capital purposes	-	-	-	-	-
Proceeds from the sale of capital assets	-	-	-	-	-
Cash used for debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash Flows From Investing Activities:					
Interest income	<u>521,790</u>	<u>28,491</u>	<u>82,280</u>	<u>140,596</u>	<u>135,447</u>
Net increase (decrease) in cash and cash equivalents	<u>3,649,721</u>	<u>(787,135)</u>	<u>1,627,162</u>	<u>386,707</u>	<u>3,089,524</u>
Cash and Cash Equivalents:					
Beginning of year	<u>50,472,723</u>	<u>2,867,367</u>	<u>7,373,920</u>	<u>13,063,195</u>	<u>12,315,882</u>
End of year	<u>\$ 54,122,444</u>	<u>\$ 2,080,232</u>	<u>\$ 9,001,082</u>	<u>\$ 13,449,902</u>	<u>\$ 15,405,406</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating income (loss)	\$ 3,103,657	\$ (661,774)	\$ 1,574,851	\$ 318,521	\$ 4,091,445
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	-	-	-	-	-
(Increase) decrease in accounts receivable	(234,119)	-	(38,112)	-	1,194,601
(Increase) decrease in due from other funds	282,554	-	-	13	(324,279)
(Increase) decrease in due from other governmental units	-	-	-	-	-
(Increase) decrease in inventory	-	-	-	-	-
(Increase) decrease in prepaid expense	-	-	-	-	894,352
Increase (decrease) in deferred charges and other assets	-	-	-	-	-
Increase (decrease) in accounts payable	(24,161)	(166,320)	8,143	10,178	(2,902,042)
Increase (decrease) in accrued expenses	-	-	-	2,242	-
Increase (decrease) in due to other funds	-	12,468	-	(84,843)	-
Increase (decrease) in deposits and other liabilities	-	-	-	-	-
Net cash provided (used) by operating activities	<u>\$ 3,127,931</u>	<u>\$ (815,626)</u>	<u>\$ 1,544,882</u>	<u>\$ 246,111</u>	<u>\$ 2,954,077</u>

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Clark County Investment Pool	Regional Justice Center Maintenance and Operations	Automotive and Central Services	Construction Management	Enterprise Resource Planning
Cash Flows From Operating Activities:					
Cash received from customers	\$ 1,337,848	\$ 9,406,191	\$ 15,288,408	\$ 1,982,431	\$ 49,516,757
Cash paid for employees and benefits	(543,766)	(5,186,881)	(4,623,659)	(3,187,162)	(23,881,314)
Cash paid for services and supplies	(669,737)	(5,537,268)	(11,296,583)	(1,200,478)	(34,289,400)
Other operating receipts	-	188,349	80,166	4,236	306,129
Net cash provided (used) by operating activities	<u>124,345</u>	<u>(1,129,609)</u>	<u>(551,668)</u>	<u>(2,400,973)</u>	<u>(8,347,828)</u>
Cash Flows From Noncapital Financing Activities:					
Transfers from other funds	-	-	-	2,500,000	-
Transfers to other funds	-	-	-	-	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500,000</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities:					
Acquisition, construction, or improvement of capital assets	-	(29,571)	(176,742)	(34,220)	(40,259)
Contributions received for capital purposes	-	-	-	-	-
Proceeds from the sale of capital assets	-	-	389,666	-	-
Cash used for debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(29,571)</u>	<u>212,924</u>	<u>(34,220)</u>	<u>(40,259)</u>
Cash Flows From Investing Activities:					
Interest income	<u>16,468</u>	<u>44,890</u>	<u>163,759</u>	<u>24,476</u>	<u>464,436</u>
Net increase (decrease) in cash and cash equivalents	<u>140,813</u>	<u>(1,114,290)</u>	<u>(174,985)</u>	<u>89,283</u>	<u>(7,923,651)</u>
Cash and Cash Equivalents:					
Beginning of year	<u>924,025</u>	<u>5,489,977</u>	<u>16,274,170</u>	<u>3,320,628</u>	<u>43,675,772</u>
End of year	<u>\$ 1,064,838</u>	<u>\$ 4,375,687</u>	<u>\$ 16,099,185</u>	<u>\$ 3,409,911</u>	<u>\$ 35,752,121</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating income (loss)	\$ 84,000	\$ (631,758)	\$ (144,531)	\$ (2,266,825)	\$ (6,040,865)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	-	28,569	78,761	570	352,213
(Increase) decrease in accounts receivable	-	(111,613)	9,550	90,615	482,572
(Increase) decrease in due from other funds	10,689	(69,229)	95,954	(87,260)	80,981
(Increase) decrease in due from other governmental units	-	1	(2,308)	-	-
(Increase) decrease in inventory	-	-	(13,355)	-	-
(Increase) decrease in prepaid expense	-	-	-	-	-
Increase (decrease) in deferred charges and other assets	-	-	-	-	(38,954)
Increase (decrease) in accounts payable	58,392	239,675	(185,205)	66,981	(1,625,000)
Increase (decrease) in accrued expenses	10,148	(33,134)	27,330	20,486	33,984
Increase (decrease) in due to other funds	(38,884)	(552,120)	(417,864)	(225,540)	(1,592,759)
Increase (decrease) in deposits and other liabilities	-	-	-	-	-
Net cash provided (used) by operating activities	<u>\$ 124,345</u>	<u>\$ (1,129,609)</u>	<u>\$ (551,668)</u>	<u>\$ (2,400,973)</u>	<u>\$ (8,347,828)</u>

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

(Continued)

	Total	
	2014	2013
Cash Flows From Operating Activities:		
Cash received from customers	\$ 322,731,803	\$ 211,909,867
Cash paid for employees and benefits	(133,931,534)	(39,624,384)
Cash paid for services and supplies	(170,310,816)	(171,629,759)
Other operating receipts	53,184,055	15,216,423
Net cash provided (used) by operating activities	<u>71,673,508</u>	<u>15,872,147</u>
Cash Flows From Noncapital Financing Activities:		
Transfers from other funds	2,500,000	20,051,878
Transfers to other funds	-	(39,551,878)
Net cash provided (used) by noncapital financing activities	<u>2,500,000</u>	<u>(19,500,000)</u>
Cash Flows From Capital and Related Financing Activities:		
Acquisition, construction, or improvement of capital assets	(280,792)	(606,672)
Contributions received for capital purposes	12,776,034	12,566,187
Proceeds from the sale of capital assets	389,666	365,549
Cash used for debt service:		
Principal	(1,631,199)	(969,678)
Interest	(11,144,835)	(11,596,509)
Net cash provided (used) by capital and related financing activities	<u>108,874</u>	<u>(241,123)</u>
Cash Flows From Investing Activities:		
Interest income	5,409,552	(1,406,583)
Net increase (decrease) in cash and cash equivalents	<u>79,691,934</u>	<u>(5,275,559)</u>
Cash and Cash Equivalents:		
Beginning of year	493,713,567	498,989,126
End of year	<u>\$ 573,405,501</u>	<u>\$ 493,713,567</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	\$ 40,472,085	\$ (47,657,790)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	5,913,321	6,137,630
(Increase) decrease in accounts receivable	876,480	(2,145,082)
(Increase) decrease in due from other funds	55,380,193	(1,788,939)
(Increase) decrease in due from other governmental units	1,437,589	(1,201,017)
(Increase) decrease in inventory	(13,355)	(83,110)
(Increase) decrease in prepaid expense	911,322	(132,485)
Increase (decrease) in deferred charges and other assets	35,544,186	(21,382,077)
Increase (decrease) in accounts payable	5,494,113	(2,279,731)
Increase (decrease) in accrued expenses	(59,543,120)	55,699,246
Increase (decrease) in due to other funds	(4,663,757)	3,688,473
Increase (decrease) in deposits and other liabilities	(10,135,549)	27,017,029
Net cash provided (used) by operating activities	<u>\$ 71,673,508</u>	<u>\$ 15,872,147</u>

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Self-Funded Group Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 83,625,000	\$ 89,276,694	\$ 5,651,694	\$ 84,320,885
Other operating revenues	1,323,000	2,468,826	1,145,826	1,744,132
Total operating revenues	<u>84,948,000</u>	<u>91,745,520</u>	<u>6,797,520</u>	<u>86,065,017</u>
Operating expenses				
Services and supplies	92,508,000	83,649,928	(8,858,072)	84,633,554
Operating income (loss)	<u>(7,560,000)</u>	<u>8,095,592</u>	<u>15,655,592</u>	<u>1,431,463</u>
Nonoperating revenues (expenses)				
Interest income	107,000	500,174	393,174	96,815
Interest expense	-	-	-	(14,119)
Total nonoperating revenues (expenses)	<u>107,000</u>	<u>500,174</u>	<u>393,174</u>	<u>82,696</u>
 Change in net position	 <u>\$ (7,453,000)</u>	 <u>\$ 8,595,766</u>	 <u>\$ 16,048,766</u>	 <u>\$ 1,514,159</u>

Clark County Worker's Compensation	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 9,322,667	\$ 11,406,645	\$ 2,083,978	\$ 10,188,760
Other operating revenues	500,000	1,589,453	1,089,453	1,319,051
Total operating revenues	<u>9,822,667</u>	<u>12,996,098</u>	<u>3,173,431</u>	<u>11,507,811</u>
Operating expenses				
Salaries and wages	423,358	425,661	2,303	420,336
Employee benefits	212,279	213,504	1,225	204,590
Services and supplies	16,054,090	11,781,336	(4,272,754)	39,232,959
Depreciation	42,600	42,615	15	42,615
Total operating expenses	<u>16,732,327</u>	<u>12,463,116</u>	<u>(4,269,211)</u>	<u>39,900,500</u>
Operating income (loss)	<u>(6,909,660)</u>	<u>532,982</u>	<u>7,442,642</u>	<u>(28,392,689)</u>
Nonoperating revenues (expenses)				
Interest income	503,700	560,930	57,230	167,139
Interest expense	-	-	-	(24,277)
Total nonoperating revenues (expenses)	<u>503,700</u>	<u>560,930</u>	<u>57,230</u>	<u>142,862</u>
Income (loss) before transfers	<u>(6,405,960)</u>	<u>1,093,912</u>	<u>7,499,872</u>	<u>(28,249,827)</u>
Transfers to other funds	-	-	-	(22,000,000)
 Change in net position	 <u>\$ (6,405,960)</u>	 <u>\$ 1,093,912</u>	 <u>\$ 7,499,872</u>	 <u>\$ (50,249,827)</u>

Employee Benefits	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 435,000	\$ 362,882	\$ (72,118)	\$ 447,639
Other operating revenues	125,000	-	(125,000)	374,417
Total operating revenues	<u>560,000</u>	<u>362,882</u>	<u>(197,118)</u>	<u>822,056</u>
Operating expenses				
Salaries and wages	3,000,000	622,039	(2,377,961)	551,714
Employee benefits	100,000	37,409	(62,591)	24,132
Services and supplies	4,000,000	1,658,224	(2,341,776)	2,589,643
Total operating expenses	<u>7,100,000</u>	<u>2,317,672</u>	<u>(4,782,328)</u>	<u>3,165,489</u>
Operating loss	<u>(6,540,000)</u>	<u>(1,954,790)</u>	<u>4,585,210</u>	<u>(2,343,433)</u>
Nonoperating revenues (expenses)				
Interest income	134,200	129,994	(4,206)	(27,384)
Interest expense	-	-	-	(4,361)
Total nonoperating revenues (expenses)	<u>134,200</u>	<u>129,994</u>	<u>(4,206)</u>	<u>(31,745)</u>
Loss before transfers	<u>(6,405,800)</u>	<u>(1,824,796)</u>	<u>4,581,004</u>	<u>(2,375,178)</u>
Transfers from other funds	2,000,000	-	(2,000,000)	2,000,000
 Change in net position	 <u>\$ (4,405,800)</u>	 <u>\$ (1,824,796)</u>	 <u>\$ 2,581,004</u>	 <u>\$ (375,178)</u>

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Other Post Employment Benefits Reserve	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 75,530,000	\$ 29,392,980	\$ (46,137,020)	\$ 51,730,626
Other	-	47,245,291	47,245,291	-
Total operating revenues	<u>75,530,000</u>	<u>76,638,271</u>	<u>1,108,271</u>	<u>51,730,626</u>
Operating expenses				
Employee benefits	71,519,617	34,657,334	(36,862,283)	56,058,526
Services and supplies	3,690,000	2,385,649	(1,304,351)	2,672,046
Depreciation	5,410,600	5,410,593	(7)	5,410,594
Total operating expenses	<u>80,620,217</u>	<u>42,453,576</u>	<u>(38,166,641)</u>	<u>64,141,166</u>
Operating income (loss)	<u>(5,090,217)</u>	<u>34,184,695</u>	<u>39,274,912</u>	<u>(12,410,540)</u>
Nonoperating revenues (expenses)				
Interest income	1,900,000	2,551,668	651,668	499,688
Interest expense	(12,838,874)	(11,522,800)	1,316,074	(11,664,071)
Other nonoperating revenues	12,817,512	12,776,034	(41,478)	12,566,187
Total nonoperating revenues (expenses)	<u>1,878,638</u>	<u>3,804,902</u>	<u>1,926,264</u>	<u>1,401,804</u>
 Change in net position	 <u>\$ (3,211,579)</u>	 <u>\$ 37,989,597</u>	 <u>\$ 41,201,176</u>	 <u>\$ (11,008,736)</u>

LVMPD Self-Funded Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 7,036,757	\$ 7,036,757	\$ -	\$ 2,291,089
Other operating revenues	190,650	223,178	32,528	3,620,360
Total operating revenues	<u>7,227,407</u>	<u>7,259,935</u>	<u>32,528</u>	<u>5,911,449</u>
Operating expenses				
Services and supplies	9,568,668	7,073,050	(2,495,618)	4,684,638
Operating income (loss)	<u>(2,341,261)</u>	<u>186,885</u>	<u>2,528,146</u>	<u>1,226,811</u>
Nonoperating revenues (expenses)				
Interest income	100,000	169,087	69,087	50,752
Interest expense	-	-	-	(4,476)
Total nonoperating revenues (expenses)	<u>100,000</u>	<u>169,087</u>	<u>69,087</u>	<u>46,276</u>
Income (loss) before transfers	<u>(2,241,261)</u>	<u>355,972</u>	<u>2,597,233</u>	<u>1,273,087</u>
Transfers from other funds	-	-	-	6,496,322
 Change in net position	 <u>\$ (2,241,261)</u>	 <u>\$ 355,972</u>	 <u>\$ 2,597,233</u>	 <u>\$ 7,769,409</u>

LVMPD Self-Funded Industrial Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 14,276,966	\$ 13,932,714	\$ (344,252)	\$ 5,797,302
Other operating revenues	490,000	834,425	344,425	3,412,394
Total operating revenues	<u>14,766,966</u>	<u>14,767,139</u>	<u>173</u>	<u>9,209,696</u>
Operating expenses				
Services and supplies	14,835,451	11,663,482	(3,171,969)	12,221,108
Operating income (loss)	<u>(68,485)</u>	<u>3,103,657</u>	<u>3,172,142</u>	<u>(3,011,412)</u>
Nonoperating revenues (expenses)				
Interest income	400,000	526,507	126,507	93,327
Interest expense	-	-	-	(15,398)
Total nonoperating revenues (expenses)	<u>400,000</u>	<u>526,507</u>	<u>126,507</u>	<u>77,929</u>
 Change in net position	 <u>\$ 331,515</u>	 <u>\$ 3,630,164</u>	 <u>\$ 3,298,649</u>	 <u>\$ (2,933,483)</u>

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

CCDC Self-Funded Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Operating expenses				
Services and supplies	\$ 820,222	\$ 661,774	\$ (158,448)	\$ 414,077
Operating loss	(820,222)	(661,774)	158,448	(414,077)
Nonoperating revenues (expenses)				
Interest income	27,000	27,182	182	18,629
Interest expense	-	-	-	(936)
Total nonoperating revenues (expenses)	27,000	27,182	182	17,693
Change in net position	\$ (793,222)	\$ (634,592)	\$ 158,630	\$ (396,384)

CCDC Self-Funded Industrial Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 3,606,530	\$ 3,527,997	\$ (78,533)	\$ 1,173,938
Other operating revenues	-	38,112	38,112	120,192
Total operating revenues	3,606,530	3,566,109	(40,421)	1,294,130
Operating expenses				
Services and supplies	2,558,785	1,991,258	(567,527)	1,979,137
Operating income (loss)	1,047,745	1,574,851	567,527	(685,007)
Nonoperating revenues (expenses)				
Interest income	60,000	85,264	25,264	46,600
Interest expense	-	-	-	(2,350)
Total nonoperating revenues (expenses)	60,000	85,264	25,264	44,250
Change in net position	\$ 1,107,745	\$ 1,660,115	\$ 552,370	\$ (640,757)

County Liability Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 1,986,110	\$ 2,002,967	\$ 16,857	\$ 1,986,117
Operating expenses				
Salaries and wages	612,616	643,682	31,066	455,061
Employee benefits	333,542	307,189	(26,353)	286,543
Services and supplies	2,643,385	733,575	(1,909,810)	925,581
Total operating expenses	3,589,543	1,684,446	(1,905,097)	1,667,185
Operating income (loss)	(1,603,433)	318,521	1,921,954	318,932
Nonoperating revenues (expenses)				
Interest income	73,800	141,025	67,225	(4,557)
Interest expense	-	-	-	(4,492)
Total nonoperating revenues (expenses)	73,800	141,025	67,225	(9,049)
Income (loss) before transfers	(1,529,633)	459,546	1,989,179	309,883
Transfers to other funds	-	-	-	(6,496,322)
Change in net position	\$ (1,529,633)	\$ 459,546	\$ 1,989,179	\$ (6,186,439)

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

County Liability Insurance Pool	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Insurance	\$ 4,279,100	\$ 5,618,631	\$ 1,339,531	\$ 5,472,879
Other operating revenues	-	205,890	205,890	8,920
Total operating revenues	<u>4,279,100</u>	<u>5,824,521</u>	<u>1,545,421</u>	<u>5,481,799</u>
Operating expenses				
Services and supplies	6,826,133	1,733,076	(5,093,057)	3,985,450
Operating income (loss)	<u>(2,547,033)</u>	<u>4,091,445</u>	<u>6,638,478</u>	<u>1,496,349</u>
Nonoperating revenues (expenses)				
Interest income	25,300	140,239	114,939	22,065
Interest expense	-	-	-	(3,707)
Total nonoperating revenues (expenses)	<u>25,300</u>	<u>140,239</u>	<u>114,939</u>	<u>18,358</u>
Change in net position	<u>\$ (2,521,733)</u>	<u>\$ 4,231,684</u>	<u>\$ 6,753,417</u>	<u>\$ 1,514,707</u>

Clark County Investment Pool	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Other	\$ 1,113,472	\$ 1,327,159	\$ 213,687	\$ 1,269,203
Operating expenses				
Salaries and wages	439,725	373,616	(66,109)	359,643
Employee benefits	220,040	180,298	(39,742)	170,405
Services and supplies	1,188,920	689,245	(499,675)	659,563
Total operating expenses	<u>1,848,685</u>	<u>1,243,159</u>	<u>(605,526)</u>	<u>1,189,611</u>
Operating income (loss)	<u>(735,213)</u>	<u>84,000</u>	<u>819,213</u>	<u>79,592</u>
Nonoperating revenues (expenses)				
Interest income	1,200	16,588	15,388	1,606
Interest expense	-	-	-	(271)
Total nonoperating revenues (expenses)	<u>1,200</u>	<u>16,588</u>	<u>15,388</u>	<u>1,335</u>
Income (loss) before transfers	(734,013)	100,588	834,601	80,927
Transfers from other funds	1,000,000	-	(1,000,000)	-
Transfers to other funds	(1,000,000)	-	1,000,000	-
Change in net position	<u>\$ (734,013)</u>	<u>\$ 100,588</u>	<u>\$ 834,601</u>	<u>\$ 80,927</u>

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Regional Justice Center Maintenance and Operations	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Parking fees	\$ 250,000	\$ 134,750	\$ (115,250)	\$ 96,203
Other	8,028,000	9,452,282	1,424,282	8,028,000
Other operating revenues	1,912,300	188,349	(1,723,951)	1,931,925
Total operating revenues	<u>10,190,300</u>	<u>9,775,381</u>	<u>(414,919)</u>	<u>10,056,128</u>
Operating expenses				
Salaries and wages	3,485,144	3,272,395	(212,749)	3,258,009
Employee benefits	2,037,911	1,881,352	(156,559)	1,786,003
Services and supplies	5,727,099	5,224,823	(502,276)	4,559,366
Depreciation	30,000	28,569	(1,431)	20,832
Total operating expenses	<u>11,280,154</u>	<u>10,407,139</u>	<u>(873,015)</u>	<u>9,624,210</u>
Operating income (loss)	<u>(1,089,854)</u>	<u>(631,758)</u>	<u>458,096</u>	<u>431,918</u>
Nonoperating revenues (expenses)				
Interest income	45,000	43,020	(1,980)	(3,734)
Interest expense	-	-	-	(1,145)
Total nonoperating revenues (expenses)	<u>45,000</u>	<u>43,020</u>	<u>(1,980)</u>	<u>(4,879)</u>
Change in net position	<u>\$ (1,044,854)</u>	<u>\$ (588,738)</u>	<u>\$ 456,116</u>	<u>\$ 427,039</u>

Automotive and Central Services	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Other	\$ 16,077,500	\$ 15,185,212	\$ (892,288)	\$ 15,207,194
Other operating revenues	50,000	80,166	30,166	72,620
Total operating revenues	<u>16,127,500</u>	<u>15,265,378</u>	<u>(862,122)</u>	<u>15,279,814</u>
Operating expenses				
Salaries and wages	3,322,111	3,098,087	(224,024)	3,091,399
Employee benefits	1,779,665	1,552,902	(226,763)	1,503,909
Services and supplies	13,517,716	10,680,159	(2,837,557)	10,960,029
Depreciation	225,000	78,761	(146,239)	86,761
Total operating expenses	<u>18,844,492</u>	<u>15,409,909</u>	<u>(3,434,583)</u>	<u>15,642,098</u>
Operating loss	<u>(2,716,992)</u>	<u>(144,531)</u>	<u>2,572,461</u>	<u>(362,284)</u>
Nonoperating revenues (expenses)				
Interest income	8,100	163,238	155,138	21,624
Interest expense	-	-	-	(4,770)
Gain on sale or disposition of property and equipment	-	389,666	389,666	365,549
Total nonoperating revenues (expenses)	<u>8,100</u>	<u>552,904</u>	<u>544,804</u>	<u>382,403</u>
Change in net position	<u>\$ (2,708,892)</u>	<u>\$ 408,373</u>	<u>\$ 3,117,265</u>	<u>\$ 20,119</u>

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Construction Management	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Other	\$ 2,442,330	\$ 1,979,076	\$ (463,254)	\$ 1,659,394
Other operating revenues	1,700	4,236	2,536	1,478
Total operating revenues	<u>2,444,030</u>	<u>1,983,312</u>	<u>(460,718)</u>	<u>1,660,872</u>
Operating expenses				
Salaries and wages	2,738,118	2,203,058	(535,060)	2,377,400
Employee benefits	1,285,076	1,004,590	(280,486)	1,056,020
Services and supplies	1,420,466	1,041,919	(378,547)	666,409
Depreciation	10,000	570	(9,430)	-
Total operating expenses	<u>5,453,660</u>	<u>4,250,137</u>	<u>(1,203,523)</u>	<u>4,099,829</u>
Operating loss	(3,009,630)	(2,266,825)	742,805	(2,438,957)
Nonoperating revenues (expenses)				
Interest income	22,728	24,571	1,843	(4,950)
Interest expense	-	-	-	(680)
Total nonoperating revenues (expenses)	<u>22,728</u>	<u>24,571</u>	<u>1,843</u>	<u>(5,630)</u>
Income (loss) before transfers	(2,986,902)	(2,242,254)	744,648	(2,444,587)
Transfers from other funds	2,500,000	2,500,000	-	2,500,000
Change in net position	<u>\$ (486,902)</u>	<u>\$ 257,746</u>	<u>\$ 744,648</u>	<u>\$ 55,413</u>

Enterprise Resource Planning	Final Budget	2014 Actual	Variance	2013 Actual
Operating revenues				
Charges for services				
Other	\$ 48,394,270	\$ 48,992,158	\$ 597,888	\$ 49,024,712
Other operating revenues	300,000	306,129	6,129	2,610,934
Total operating revenues	<u>48,694,270</u>	<u>49,298,287</u>	<u>604,017</u>	<u>51,635,646</u>
Operating expenses				
Salaries and wages	17,565,969	16,508,030	(1,057,939)	16,456,474
Employee benefits	8,389,976	7,407,268	(982,708)	7,263,466
Services and supplies	35,999,973	31,071,641	(4,928,332)	29,923,334
Depreciation	505,097	352,213	(152,884)	576,828
Total operating expenses	<u>62,461,015</u>	<u>55,339,152</u>	<u>(7,121,863)</u>	<u>54,220,102</u>
Operating loss	(13,766,745)	(6,040,865)	7,725,880	(2,584,456)
Nonoperating revenues (expenses)				
Interest income	350,087	451,038	100,951	104,082
Interest expense	-	-	-	(14,719)
Gain on sale or disposition of property and equipment	-	-	-	176,971
Total nonoperating revenues (expenses)	<u>350,087</u>	<u>451,038</u>	<u>100,951</u>	<u>266,334</u>
Change in net position	<u>\$ (13,416,658)</u>	<u>\$ (5,589,827)</u>	<u>\$ 7,826,831</u>	<u>\$ (2,318,122)</u>

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Self-Funded Group Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 83,625,000	\$ 88,408,333	\$ 4,783,333	\$ 85,725,547
Cash paid for employees and benefits	-	1,174	1,174	2,233
Cash paid for services and supplies	(92,508,000)	(81,553,771)	10,954,229	(89,729,348)
Other operating receipts	1,323,000	2,468,826	1,145,826	1,744,132
Net cash provided (used) by operating activities	<u>(7,560,000)</u>	<u>9,324,562</u>	<u>16,884,562</u>	<u>(2,257,436)</u>
Cash flows from investing activities				
Interest income	107,000	484,990	377,990	(118,439)
Net increase (decrease) in cash and cash equivalents	(7,453,000)	9,809,552	17,262,552	(2,375,875)
Cash and cash equivalents Beginning of year	43,744,031	41,090,156	(2,653,875)	43,466,031
End of year	<u>\$ 36,291,031</u>	<u>\$ 50,899,708</u>	<u>\$ 14,608,677</u>	<u>\$ 41,090,156</u>

Clark County Worker's Compensation	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 9,322,667	\$ 1,831,032	\$ (7,491,635)	\$ 9,783,914
Cash paid for employees and benefits	(635,637)	(634,635)	1,002	(618,884)
Cash paid for services and supplies	(16,054,090)	(3,105,691)	12,948,399	(11,821,847)
Other operating receipts	500,000	1,589,453	1,089,453	1,319,051
Net cash used by operating activities	<u>(6,867,060)</u>	<u>(319,841)</u>	<u>6,547,219</u>	<u>(1,337,766)</u>
Cash flows from noncapital financing activities				
Transfers to other funds	-	-	-	(30,000,000)
Cash flows from investing activities				
Interest income	503,700	561,307	57,607	(199,237)
Net increase (decrease) in cash and cash equivalents	(6,363,360)	241,466	6,604,826	(31,537,003)
Cash and cash equivalents Beginning of year	51,324,771	51,862,384	537,613	83,399,387
End of year	<u>\$ 44,961,411</u>	<u>\$ 52,103,850</u>	<u>\$ 7,142,439</u>	<u>\$ 51,862,384</u>

Employee Benefits	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 435,000	\$ 1,686,230	\$ 1,251,230	\$ 175,947
Cash paid for employees and benefits	(3,100,000)	(659,448)	2,440,552	(575,846)
Cash paid for services and supplies	(4,000,000)	(1,657,482)	2,342,518	(2,590,368)
Other operating receipts	125,000	-	(125,000)	374,417
Net cash used by operating activities	<u>(6,540,000)</u>	<u>(630,700)</u>	<u>5,909,300</u>	<u>(2,615,850)</u>
Cash flows from noncapital financing activities				
Transfers from other funds	2,000,000	-	(2,000,000)	-
Cash flows from investing activities				
Interest income	134,200	130,975	(3,225)	(96,581)
Net decrease in cash and cash equivalents	(4,405,800)	(499,725)	3,906,075	(2,712,431)
Cash and cash equivalents Beginning of year	13,734,439	11,969,308	(1,765,131)	14,681,739
End of year	<u>\$ 9,328,639</u>	<u>\$ 11,469,583</u>	<u>\$ 2,140,944</u>	<u>\$ 11,969,308</u>

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Other Post-Employment Benefits Reserve	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 75,530,000	\$ 120,211,426	\$ 44,681,426	\$ 25,476,111
Cash paid for employees and benefits	(71,519,617)	(94,267,214)	(22,747,597)	-
Cash paid for services and supplies	(3,690,000)	(4,074,049)	(384,049)	-
Other operating receipts	-	47,245,291	47,245,291	-
Net cash provided by operating activities	320,383	69,115,454	68,795,071	25,476,111
Cash flows from capital and related financing activities				
Contributions received for capital purposes	12,817,512	12,776,034	(41,478)	12,566,187
Cash used for debt service				
Principal	(1,299,021)	(1,631,199)	(332,178)	(969,678)
Interest	(12,838,874)	(11,144,835)	1,694,039	(11,596,509)
Net cash used by capital and related financing activities	(1,320,383)	-	1,320,383	-
Cash flows from investing activities				
Interest income	1,900,000	2,439,679	539,679	(512,575)
Net increase in cash and cash equivalents	900,000	71,555,133	70,655,133	24,963,536
Cash and cash equivalents				
Beginning of year	193,484,473	216,675,709	23,191,236	191,712,173
End of year	\$ 194,384,473	\$ 288,230,842	\$ 93,846,369	\$ 216,675,709

LVMPD Self-Funded Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 7,036,757	\$ 7,100,180	\$ 63,423	\$ 2,292,326
Cash paid for services and supplies	(9,568,668)	(7,890,967)	1,677,701	(3,851,669)
Other operating receipts	190,650	223,178	32,528	3,620,360
Net cash provided (used) by operating activities	(2,341,261)	(567,609)	1,773,652	2,061,017
Cash flows from noncapital financing activities				
Transfers from other funds	-	-	-	6,496,322
Cash flows from investing activities				
Interest income	100,000	169,968	69,968	(4,280)
Net increase (decrease) in cash and cash equivalents	(2,241,261)	(397,641)	1,843,620	8,553,059
Cash and cash equivalents				
Beginning of year	14,516,320	16,338,351	1,822,031	7,785,292
End of year	\$ 12,275,059	\$ 15,940,710	\$ 3,665,651	\$ 16,338,351

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

LVMPD Self-Funded Industrial Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 14,276,966	\$ 13,981,149	\$ (295,817)	\$ 5,514,748
Cash paid for services and supplies	(14,835,451)	(11,687,643)	3,147,808	(12,233,859)
Other operating receipts	490,000	834,425	344,425	3,412,394
Net cash provided (used) by operating activities	(68,485)	3,127,931	3,196,416	(3,306,717)
Cash flows from investing activities				
Interest income	400,000	521,790	121,790	(151,717)
Net increase (decrease) in cash and cash equivalents	331,515	3,649,721	3,318,206	(3,458,434)
Cash and cash equivalents				
Beginning of year	49,304,638	50,472,723	1,168,085	53,931,157
End of year	\$ 49,636,153	\$ 54,122,444	\$ 4,486,291	\$ 50,472,723

CCDC Self-Funded Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash paid for services and supplies	\$ (820,222)	\$ (815,626)	\$ 4,596	\$ (201,224)
Cash flows from noncapital financing activities				
Transfers from other funds	-	-	-	3,055,556
Cash flows from investing activities				
Interest income	27,000	28,491	1,491	13,035
Net increase (decrease) in cash and cash equivalents	(793,222)	(787,135)	6,087	2,867,367
Cash and cash equivalents				
Beginning of year	2,687,969	2,867,367	179,398	-
End of year	\$ 1,894,747	\$ 2,080,232	\$ 185,485	\$ 2,867,367

CCDC Self-Funded Industrial Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 3,606,530	\$ 3,489,885	\$ (116,645)	\$ 1,173,938
Cash paid for services and supplies	(2,558,785)	(1,983,115)	575,670	(1,952,955)
Other operating receipts	-	38,112	38,112	120,192
Net cash provided (used) by operating activities	1,047,745	1,544,882	497,137	(658,825)
Cash flows from noncapital financing activities				
Transfers from other funds	-	-	-	8,000,000
Cash flows from investing activities				
Interest income	60,000	82,280	22,280	32,745
Net increase in cash and cash equivalents	1,107,745	1,627,162	519,417	7,373,920
Cash and cash equivalents				
Beginning of year	6,932,888	7,373,920	441,032	-
End of year	\$ 8,040,633	\$ 9,001,082	\$ 960,449	\$ 7,373,920

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

County Liability Insurance	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 1,986,110	\$ 2,002,980	\$ 16,870	\$ 1,986,120
Cash paid for employees and benefits	(946,158)	(948,629)	(2,471)	(800,822)
Cash paid for services and supplies	(2,643,385)	(808,240)	1,835,145	(843,061)
Net cash provided (used) by operating activities	(1,603,433)	246,111	1,849,544	342,237
Cash flows from noncapital financing activities				
Transfers to other funds	-	-	-	(9,551,878)
Cash flows from investing activities				
Interest income	73,800	140,596	66,796	(99,439)
Net increase (decrease) in cash and cash equivalents	(1,529,633)	386,707	1,916,340	(9,309,080)
Cash and cash equivalents Beginning of year	13,382,442	13,063,195	(319,247)	22,372,275
End of year	\$ 11,852,809	\$ 13,449,902	\$ 1,597,093	\$ 13,063,195

County Liability Insurance Pool	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 4,279,100	\$ 6,488,953	\$ 2,209,853	\$ 4,277,811
Cash paid for services and supplies	(6,826,133)	(3,740,766)	3,085,367	(3,918,773)
Other operating receipts	-	205,890	205,890	8,920
Net cash provided (used) by operating activities	(2,547,033)	2,954,077	5,501,110	367,958
Cash flows from investing activities				
Interest income	25,300	135,447	110,147	(38,708)
Net increase (decrease) in cash and cash equivalents	(2,521,733)	3,089,524	5,611,257	329,250
Cash and cash equivalents Beginning of year	11,977,113	12,315,882	338,769	11,986,632
End of year	\$ 9,455,380	\$ 15,405,406	\$ 5,950,026	\$ 12,315,882

County Investment Pool	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 1,113,472	\$ 1,337,848	\$ 224,376	\$ 1,274,086
Cash paid for employees and benefits	(659,765)	(543,766)	115,999	(527,967)
Cash paid for services and supplies	(1,188,920)	(669,737)	519,183	(762,546)
Net cash provided (used) by operating activities	(735,213)	124,345	859,558	(16,427)
Cash flows from noncapital financing activities				
Transfers from other funds	1,000,000	-	(1,000,000)	-
Transfers to other funds	(1,000,000)	-	1,000,000	-
Net cash provided by noncapital financing activities	-	-	-	-
Cash flows from investing activities				
Interest income	1,200	16,468	15,268	(2,859)
Net increase (decrease) in cash and cash equivalents	(734,013)	140,813	874,826	(19,286)
Cash and cash equivalents Beginning of year	734,013	924,025	190,012	943,311
End of year	\$ -	\$ 1,064,838	\$ 1,064,838	\$ 924,025

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Regional Justice Center Maintenance and Operations	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 8,278,000	\$ 9,406,191	\$ 1,128,191	\$ 8,610,994
Cash paid for employees and benefits	(5,523,055)	(5,186,881)	336,174	(4,991,619)
Cash paid for services and supplies	(5,727,099)	(5,537,268)	189,831	(4,481,172)
Other operating receipts	1,912,300	188,349	(1,723,951)	1,931,925
Net cash provided (used) by operating activities	<u>(1,059,854)</u>	<u>(1,129,609)</u>	<u>(69,755)</u>	<u>1,070,128</u>
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	<u>(161,983)</u>	<u>(29,571)</u>	<u>132,412</u>	<u>(69,286)</u>
Cash flows from investing activities				
Interest income	<u>45,000</u>	<u>44,890</u>	<u>(110)</u>	<u>(27,861)</u>
Net increase (decrease) in cash and cash equivalents	(1,176,837)	(1,114,290)	62,547	972,981
Cash and cash equivalents Beginning of year	<u>5,139,392</u>	<u>5,489,977</u>	<u>350,585</u>	<u>4,516,996</u>
End of year	<u>\$ 3,962,555</u>	<u>\$ 4,375,687</u>	<u>\$ 413,132</u>	<u>\$ 5,489,977</u>

Automotive and Central Services	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 16,077,500	\$ 15,288,408	\$ (789,092)	\$ 15,125,435
Cash paid for employees and benefits	(5,101,776)	(4,623,659)	478,117	(4,586,203)
Cash paid for services and supplies	(13,517,716)	(11,296,583)	2,221,133	(10,722,204)
Other operating receipts	<u>50,000</u>	<u>80,166</u>	<u>30,166</u>	<u>72,620</u>
Net cash used by operating activities	<u>(2,491,992)</u>	<u>(551,668)</u>	<u>1,940,324</u>	<u>(110,352)</u>
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	<u>(687,500)</u>	<u>(176,742)</u>	<u>510,758</u>	<u>(144,545)</u>
Proceeds from the sale of capital assets	-	<u>389,666</u>	<u>389,666</u>	<u>365,549</u>
Net cash provided (used) by capital and related financing activities	<u>(687,500)</u>	<u>212,924</u>	<u>900,424</u>	<u>221,004</u>
Cash flows from investing activities				
Interest income	<u>8,100</u>	<u>163,759</u>	<u>155,659</u>	<u>(59,742)</u>
Net increase (decrease) in cash and cash equivalents	(3,171,392)	(174,985)	2,996,407	50,910
Cash and cash equivalents Beginning of year	<u>12,946,927</u>	<u>16,274,170</u>	<u>3,327,243</u>	<u>16,223,260</u>
End of year	<u>\$ 9,775,535</u>	<u>\$ 16,099,185</u>	<u>\$ 6,323,650</u>	<u>\$ 16,274,170</u>

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2014
(With comparative actual for the fiscal year ended June 30, 2013)

Construction Management	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 2,442,330	\$ 1,982,431	\$ (459,899)	\$ 1,686,274
Cash paid for employees and benefits	(4,023,194)	(3,187,162)	836,032	(3,498,135)
Cash paid for services and supplies	(1,420,466)	(1,200,478)	219,988	(716,609)
Other operating receipts	1,700	4,236	2,536	1,478
Net cash used by operating activities	<u>(2,999,630)</u>	<u>(2,400,973)</u>	<u>598,657</u>	<u>(2,526,992)</u>
Cash flows from noncapital financing activities				
Transfers from other funds	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>	<u>2,500,000</u>
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	<u>(34,221)</u>	<u>(34,220)</u>	<u>1</u>	<u>-</u>
Cash flows from investing activities				
Interest income	<u>22,728</u>	<u>24,476</u>	<u>1,748</u>	<u>(21,440)</u>
Net increase (decrease) in cash and cash equivalents	(511,123)	89,283	600,406	(48,432)
Cash and cash equivalents				
Beginning of year	<u>3,218,247</u>	<u>3,320,628</u>	<u>102,381</u>	<u>3,369,060</u>
End of year	<u>\$ 2,707,124</u>	<u>\$ 3,409,911</u>	<u>\$ 702,787</u>	<u>\$ 3,320,628</u>

Enterprise Resource Planning	Final Budget	2014 Actual	Variance	2013 Actual
Cash flows from operating activities				
Cash received from customers	\$ 48,394,270	\$ 49,516,757	\$ 1,122,487	\$ 48,806,616
Cash paid for employees and benefits	(25,955,945)	(23,881,314)	2,074,631	(24,027,141)
Cash paid for services and supplies	(35,999,973)	(34,289,400)	1,710,573	(27,804,124)
Other operating receipts	300,000	306,129	6,129	2,610,934
Net cash used by operating activities	<u>(13,261,648)</u>	<u>(8,347,828)</u>	<u>4,913,820</u>	<u>(413,715)</u>
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	<u>(19,544,601)</u>	<u>(40,259)</u>	<u>19,504,342</u>	<u>(392,841)</u>
Cash flows from investing activities				
Interest income	<u>350,087</u>	<u>464,436</u>	<u>114,349</u>	<u>(119,485)</u>
Net decrease in cash and cash equivalents	(32,456,162)	(7,923,651)	24,532,511	(926,041)
Cash and cash equivalents				
Beginning of year	<u>40,176,917</u>	<u>43,675,772</u>	<u>3,498,855</u>	<u>44,601,813</u>
End of year	<u>\$ 7,720,755</u>	<u>\$ 35,752,121</u>	<u>\$ 28,031,366</u>	<u>\$ 43,675,772</u>

EMPLOYEE BENEFIT & PENSION FUNDS

EMPLOYEE BENEFIT AND PENSION FUNDS

Medical Insurance Premium Retirement Plan Fund - to account for monies held by the County on behalf of employees to pay their insurance premiums upon their retirement on a tax-free basis.

County Section 125 Plan Fund - to account for monies held by the County on behalf of employees to pay for medical costs, child care, and insurance premiums on a tax-free basis.

Las Vegas Valley Water District Pension Plan Fund - to account for activities of the Las Vegas Valley Water District retirement plan.

Clark County, Nevada
Employee Benefit and Pension Trust Funds
Combining Statement of Net Position
June 30, 2014
(With comparative totals for June 30, 2013)

	Medical Insurance Premium Retirement Plan	County Section 125 Plan	Las Vegas Valley Water District Pension Plan	Totals	
				2014	2013
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 1,734,457	\$ 502,990	\$ -	\$ 2,237,447	\$ 2,445,614
With fiscal agent	89,592	-	273,868,518	273,958,110	214,024,441
Interest receivable	2,792	810	7,641	11,243	65,229
Total Assets	1,826,841	503,800	273,876,159	276,206,800	216,535,284
Liabilities					
Accrued expenses	11,998	79,558	-	91,556	62,734
Net Position					
Restricted for pension benefits and other purposes	\$ 1,814,843	\$ 424,242	\$ 273,876,159	\$ 276,115,244	\$ 216,472,550

Clark County, Nevada
Employee Benefit and Pension Trust Funds
Combining Statement of Changes in Net Position
For the Fiscal Year Ended June 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

	Medical Insurance Premium Retirement Plan	County Section 125 Plan	Las Vegas Valley Water District Pension Plan	Totals	
				2014	2013
Additions					
Contributions					
Contributions from employer	\$ 1,920	\$ -	\$ 30,700,443	\$ 30,702,363	\$ 29,063,214
Contributions from employees	25,655	-	599,685	625,340	325,774
Total contributions	<u>27,575</u>	<u>-</u>	<u>31,300,128</u>	<u>31,327,703</u>	<u>29,388,988</u>
Investment earnings					
Interest	21,952	4,639	124,379	150,970	548,335
Net increase (decrease) in fair value of investments	-	-	37,874,587	37,874,587	23,497,557
Total investment earnings	<u>21,952</u>	<u>4,639</u>	<u>37,998,966</u>	<u>38,025,557</u>	<u>24,045,892</u>
Less investment expense	-	-	(105,426)	(105,426)	(132,454)
Net investment earnings	<u>21,952</u>	<u>4,639</u>	<u>37,893,540</u>	<u>37,920,131</u>	<u>23,913,438</u>
Total additions	<u>49,527</u>	<u>4,639</u>	<u>69,193,668</u>	<u>69,247,834</u>	<u>53,302,426</u>
Deductions					
General and administrative	-	-	277,319	277,319	270,427
Benefit payments	<u>289,553</u>	<u>-</u>	<u>9,038,268</u>	<u>9,327,821</u>	<u>31,254,978</u>
Total deductions	<u>289,553</u>	<u>-</u>	<u>9,315,587</u>	<u>9,605,140</u>	<u>31,525,405</u>
Change in net position	(240,026)	4,639	59,878,081	59,642,694	21,777,021
Net Position					
Beginning of year	<u>2,054,869</u>	<u>419,603</u>	<u>213,998,078</u>	<u>216,472,550</u>	<u>194,695,529</u>
End of year	<u>\$ 1,814,843</u>	<u>\$ 424,242</u>	<u>\$ 273,876,159</u>	<u>\$ 276,115,244</u>	<u>\$ 216,472,550</u>

AGENCY FUNDS

AGENCY FUNDS

Each of the agency funds is used to account for ad valorem taxes and other revenues received by Clark County on behalf of the entities identified in the fund titles.

Clark County, Nevada
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2014

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
County Health District Operating				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 18,072,770	\$ 61,390,507	\$ 66,867,752	\$ 12,595,525
In custody of other officials	108,165	10,484	-	118,649
Interest receivable	29,358	20,275	29,358	20,275
Total assets	\$ 18,210,293	\$ 61,421,266	\$ 66,897,110	\$ 12,734,449
Liabilities				
Amounts held for others	\$ 18,210,293	\$ 61,371,758	\$ 66,847,602	\$ 12,734,449
County Health District Insurance Reserve				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 963,704	\$ 18,862	\$ 110,962	\$ 871,604
Interest receivable	1,565	1,403	1,565	1,403
Total assets	\$ 965,269	\$ 20,265	\$ 112,527	\$ 873,007
Liabilities				
Amounts held for others	\$ 965,269	\$ 17,297	\$ 109,559	\$ 873,007
County Health District Capital Improvement				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 6,545,091	\$ 79,628	\$ 260,598	\$ 6,364,121
Interest receivable	10,632	10,244	10,632	10,244
Total assets	\$ 6,555,723	\$ 89,872	\$ 271,230	\$ 6,374,365
Liabilities				
Amounts held for others	\$ 6,555,723	\$ 68,996	\$ 250,354	\$ 6,374,365
County Health District - Southern Nevada Public Health Laboratory				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 3,640,448	\$ 1,847,040	\$ 2,554,462	\$ 2,933,026
Interest receivable	5,914	4,721	5,914	4,721
Total assets	\$ 3,646,362	\$ 1,851,761	\$ 2,560,376	\$ 2,937,747
Liabilities				
Amounts held for others	\$ 3,646,362	\$ 1,841,126	\$ 2,549,741	\$ 2,937,747
County Health District Bond Reserve				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 13,559,804	\$ 1,453,164	\$ 24,127	\$ 14,988,841
Interest receivable	22,027	24,127	22,027	24,127
Total assets	\$ 13,581,831	\$ 1,477,291	\$ 46,154	\$ 15,012,968
Liabilities				
Amounts held for others	\$ 13,581,831	\$ 1,431,137	\$ -	\$ 15,012,968

(Continued)

Clark County, Nevada
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2014

(Continued)

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
SNHD Retiree Health Insurance				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 428,468	\$ 5,310	\$ 697	\$ 433,081
Interest receivable	696	697	696	697
Total assets	\$ 429,164	\$ 6,007	\$ 1,393	\$ 433,778
Liabilities				
Amounts held for others	\$ 429,164	\$ 4,614	\$ -	\$ 433,778
State of Nevada				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 41,940,749	\$ 327,144,488	\$ 325,787,511	\$ 43,297,726
Accounts receivable	-	372,552	-	372,552
Interest receivable	68,130	69,696	68,130	69,696
Taxes receivable, delinquent	2,146,488	897,379	1,050,841	1,993,026
Due from other governmental units	254,093	288,159	256,681	285,571
Total assets	\$ 44,409,460	\$ 328,772,274	\$ 327,163,163	\$ 46,018,571
Liabilities				
Amounts held for others	\$ 44,409,460	\$ 327,590,899	\$ 325,981,788	\$ 46,018,571
Boulder City				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 42,458	\$ 1,904,927	\$ 1,722,856	\$ 224,529
Interest receivable	69	361	69	361
Taxes receivable, delinquent	39,202	170,782	148,641	61,343
Due from other governmental units	88	-	88	-
Total assets	\$ 81,817	\$ 2,076,070	\$ 1,871,654	\$ 286,233
Liabilities				
Amounts held for others	\$ 81,817	\$ 1,964,770	\$ 1,760,354	\$ 286,233
City of Henderson				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 528,692	\$ 65,018,673	\$ 63,776,800	\$ 1,770,565
Interest receivable	859	2,850	859	2,850
Taxes receivable, delinquent	1,684,219	583,696	730,574	1,537,341
Due from other governmental units	336	-	336	-
Total assets	\$ 2,214,106	\$ 65,605,219	\$ 64,508,569	\$ 3,310,756
Liabilities				
Amounts held for others	\$ 2,214,106	\$ 64,787,895	\$ 63,691,245	\$ 3,310,756
City of Las Vegas				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 1,133,639	\$ 110,650,373	\$ 108,752,433	\$ 3,031,579
Interest receivable	1,842	4,880	1,842	4,880
Taxes receivable, delinquent	2,314,217	1,283,604	1,329,295	2,268,526
Due from other governmental units	1,995	-	1,995	-
Total assets	\$ 3,451,693	\$ 111,938,857	\$ 110,085,565	\$ 5,304,985
Liabilities				
Amounts held for others	\$ 3,451,693	\$ 110,395,744	\$ 108,542,452	\$ 5,304,985

(Continued)

Clark County, Nevada
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2014

(Continued)

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
City of North Las Vegas				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 584,121	\$ 50,280,648	\$ 48,876,862	\$ 1,987,907
Interest receivable	949	3,200	949	3,200
Taxes receivable, delinquent	1,425,190	669,138	648,131	1,446,197
Due from other governmental units	1,130	-	1,130	-
Total assets	\$ 2,011,390	\$ 50,952,986	\$ 49,527,072	\$ 3,437,304
Liabilities				
Amounts held for others	\$ 2,011,390	\$ 50,158,507	\$ 48,732,593	\$ 3,437,304
City of Mesquite				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 112,435	\$ 5,526,992	\$ 5,479,240	\$ 160,187
Interest receivable	183	258	183	258
Taxes receivable, delinquent	283,276	106,216	122,887	266,605
Due from other governmental units	7	-	7	-
Total assets	\$ 395,901	\$ 5,633,466	\$ 5,602,317	\$ 427,050
Liabilities				
Amounts held for others	\$ 395,901	\$ 5,485,918	\$ 5,454,769	\$ 427,050
Las Vegas Artesian Basin				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 1,658	\$ 1,007,526	\$ 1,007,554	\$ 1,630
Interest receivable	3	3	3	3
Taxes receivable, delinquent	4,119	359	1,258	3,220
Total assets	\$ 5,780	\$ 1,007,888	\$ 1,008,815	\$ 4,853
Liabilities				
Amounts held for others	\$ 5,780	\$ 1,006,803	\$ 1,007,730	\$ 4,853
Coyote Spring Valley Groundwater Basin				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 5	-	-	\$ 5
Liabilities				
Amounts held for others	\$ 5	-	-	\$ 5
Lower Moapa Groundwater Basin				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ -	\$ 112	\$ 112	\$ -
Taxes receivable, delinquent	13	3	12	4
Total assets	\$ 13	\$ 115	\$ 124	\$ 4
Liabilities				
Amounts held for others	\$ 13	\$ 105	\$ 114	\$ 4

(Continued)

Clark County, Nevada
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2014

(Continued)

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Las Vegas Constable				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 251,216	\$ 12,527,200	\$ 12,283,220	\$ 495,196
Interest receivable	246	797	246	797
Total assets	<u>\$ 251,462</u>	<u>\$ 12,527,997</u>	<u>\$ 12,283,466</u>	<u>\$ 495,993</u>
Liabilities				
Amounts held for others	<u>\$ 251,462</u>	<u>\$ 12,571,277</u>	<u>\$ 12,326,746</u>	<u>\$ 495,993</u>
Coroner Impounds				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 2,504	\$ 17,236	\$ 16,600	\$ 3,140
Interest receivable	4	5	4	5
Total assets	<u>\$ 2,508</u>	<u>\$ 17,241</u>	<u>\$ 16,604</u>	<u>\$ 3,145</u>
Liabilities				
Amounts held for others	<u>\$ 2,508</u>	<u>\$ 17,189</u>	<u>\$ 16,552</u>	<u>\$ 3,145</u>
Child Welfare Agency				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 423,778	\$ 1,539,202	\$ 1,552,349	\$ 410,631
Accounts receivable	36,791	39,602	36,791	39,602
Interest receivable	688	661	688	661
Total assets	<u>\$ 461,257</u>	<u>\$ 1,579,465</u>	<u>\$ 1,589,828</u>	<u>\$ 450,894</u>
Liabilities				
Amounts held for others	<u>\$ 461,257</u>	<u>\$ 2,235,949</u>	<u>\$ 2,246,312</u>	<u>\$ 450,894</u>
Boulder City Library District Operating				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 178,527	\$ 1,299,623	\$ 1,247,766	\$ 230,384
In custody of other officials	50	-	-	50
Accounts receivable	-	10,000	10,000	-
Interest receivable	290	371	290	371
Taxes receivable, delinquent	8,344	63,210	54,121	17,433
Due from other governmental units	94,869	99,688	94,869	99,688
Total assets	<u>\$ 282,080</u>	<u>\$ 1,472,892</u>	<u>\$ 1,407,046</u>	<u>\$ 347,926</u>
Liabilities				
Amounts held for others	<u>\$ 282,080</u>	<u>\$ 1,719,301</u>	<u>\$ 1,653,455</u>	<u>\$ 347,926</u>
Boulder City Library District Debt Service				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 543,337	\$ 379,260	\$ 382,245	\$ 540,352
Interest receivable	882	870	882	870
Taxes receivable, delinquent	7,928	4,264	3,881	8,311
Due from other governmental units	9	-	9	-
Total assets	<u>\$ 552,156</u>	<u>\$ 384,394</u>	<u>\$ 387,017</u>	<u>\$ 549,533</u>
Liabilities				
Amounts held for others	<u>\$ 552,156</u>	<u>\$ 378,780</u>	<u>\$ 381,403</u>	<u>\$ 549,533</u>

(Continued)

Clark County, Nevada
 Agency Funds
 Combining Statement of Changes in Assets and Liabilities
 For the Fiscal Year Ended June 30, 2014

(Continued)

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Boulder City Library Capital Construction				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 80,876	\$ 1,002	\$ 132	\$ 81,746
Accounts receivable	-	5,000		5,000
Interest receivable	131	132	131	132
Total assets	<u>\$ 81,007</u>	<u>\$ 6,134</u>	<u>\$ 263</u>	<u>\$ 86,878</u>
Liabilities				
Amounts held for others	<u>\$ 81,007</u>	<u>\$ 5,871</u>	<u>\$ -</u>	<u>\$ 86,878</u>
Las Vegas-Clark County Library District Operating				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 169,350	\$ 36,692,352	\$ 35,845,125	\$ 1,016,577
Interest receivable	275	1,636	275	1,636
Taxes receivable, delinquent	803,879	374,811	442,329	736,361
Due from other governmental units	1,564	-	1,564	-
Total assets	<u>\$ 975,068</u>	<u>\$ 37,068,799</u>	<u>\$ 36,289,293</u>	<u>\$ 1,754,574</u>
Liabilities				
Amounts held for others	<u>\$ 975,068</u>	<u>\$ 36,623,103</u>	<u>\$ 35,843,597</u>	<u>\$ 1,754,574</u>
Las Vegas-Clark County Library District Debt Service				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 405	\$ 5,940	\$ 6,166	\$ 179
Interest receivable	1	-	1	-
Taxes receivable, delinquent	27,787	2,233	7,027	22,993
Due from other governmental units	2	-	2	-
Total assets	<u>\$ 28,195</u>	<u>\$ 8,173</u>	<u>\$ 13,196</u>	<u>\$ 23,172</u>
Liabilities				
Amounts held for others	<u>\$ 28,195</u>	<u>\$ 2,238</u>	<u>\$ 7,260</u>	<u>\$ 23,173</u>
Clark County School District Operating				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 7,486,520	\$ 720,462,583	\$ 703,844,850	\$ 24,104,253
Accounts receivable	337,621	590,621	675,242	253,000
Interest receivable	12,161	38,800	12,161	38,800
Taxes receivable, delinquent	16,094,142	7,192,369	8,122,345	15,164,166
Due from other governmental units	23,958	1,562	23,958	1,562
Total assets	<u>\$ 23,954,402</u>	<u>\$ 728,285,935</u>	<u>\$ 712,678,556</u>	<u>\$ 39,561,781</u>
Liabilities				
Amounts held for others	<u>\$ 23,954,402</u>	<u>\$ 719,296,412</u>	<u>\$ 703,689,033</u>	<u>\$ 39,561,781</u>
Clark County School District Room Tax				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 12,267,431	\$ 72,604,547	\$ 70,968,134	\$ 13,903,844
Interest receivable	19,928	22,381	19,928	22,381
Due from other governmental units	335,461	427,557	338,598	424,420
Total assets	<u>\$ 12,622,820</u>	<u>\$ 73,054,485</u>	<u>\$ 71,326,660</u>	<u>\$ 14,350,645</u>
Liabilities				
Amounts held for others	<u>\$ 12,622,820</u>	<u>\$ 73,012,176</u>	<u>\$ 71,284,351</u>	<u>\$ 14,350,645</u>

(Continued)

Clark County, Nevada
 Agency Funds
 Combining Statement of Changes in Assets and Liabilities
 For the Fiscal Year Ended June 30, 2014

(Continued)

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Henderson Library District				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 167,858	\$ 6,626,604	\$ 6,540,822	\$ 253,640
Interest receivable	273	408	273	408
Taxes receivable, delinquent	123,726	44,505	50,418	117,813
Due from other governmental units	337,422	357,215	337,422	357,215
Total assets	\$ 629,279	\$ 7,028,732	\$ 6,928,935	\$ 729,076
Liabilities				
Amounts held for others	\$ 629,279	\$ 6,977,634	\$ 6,877,837	\$ 729,076
State Indigent				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 249,260	\$ 7,881,845	\$ 7,786,759	\$ 344,346
Interest receivable	405	554	405	554
Taxes receivable, delinquent	182,210	81,891	92,503	171,598
Due from other governmental units	275	-	275	-
Total assets	\$ 432,150	\$ 7,964,290	\$ 7,879,942	\$ 516,498
Liabilities				
Amounts held for others	\$ 432,150	\$ 7,873,213	\$ 7,788,865	\$ 516,498
Wildlife Advisory Board				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 6,542	\$ 7,189	\$ 6,351	\$ 7,380
Interest receivable	11	12	11	12
Total assets	\$ 6,553	\$ 7,201	\$ 6,362	\$ 7,392
Liabilities				
Amounts held for others	\$ 6,553	\$ 7,178	\$ 6,339	\$ 7,392
Employee Savings Bonds				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 169	\$ 1	\$ -	\$ 170
Liabilities				
Amounts held for others	\$ 169	\$ 1	\$ -	\$ 170
Juvenile Court Restitution				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 20,628	\$ 238,689	\$ 220,482	\$ 38,835
Interest receivable	33	63	33	63
Total assets	\$ 20,661	\$ 238,752	\$ 220,515	\$ 38,898
Liabilities				
Amounts held for others	\$ 20,661	\$ 241,433	\$ 223,196	\$ 38,898

(Continued)

Clark County, Nevada
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2014

(Continued)

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Civil Bureau				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 97,949	\$ 2,984,663	\$ 2,926,556	\$ 156,056
Interest receivable	159	251	159	251
Total assets	<u>\$ 98,108</u>	<u>\$ 2,984,914</u>	<u>\$ 2,926,715</u>	<u>\$ 156,307</u>
Liabilities				
Amounts held for others	<u>\$ 98,108</u>	<u>\$ 3,041,129</u>	<u>\$ 2,982,930</u>	<u>\$ 156,307</u>
Legal Aid Society				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 954,407	\$ 4,878,297	\$ 4,943,311	\$ 889,393
Interest receivable	1,550	1,432	1,550	1,432
Due from other governmental units	14,880	17,100	20,820	11,160
Total assets	<u>\$ 970,837</u>	<u>\$ 4,896,829</u>	<u>\$ 4,965,681</u>	<u>\$ 901,985</u>
Liabilities				
Amounts held for others	<u>\$ 970,837</u>	<u>\$ 4,893,847</u>	<u>\$ 4,962,699</u>	<u>\$ 901,985</u>
Southern Nevada Regional Planning Coalition				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 89,631	\$ 167,017	\$ 127,904	\$ 128,744
Accounts receivable	-	137,888	137,888	-
Interest receivable	146	207	146	207
Total assets	<u>\$ 89,777</u>	<u>\$ 305,112</u>	<u>\$ 265,938</u>	<u>\$ 128,951</u>
Liabilities				
Amounts held for others	<u>\$ 89,777</u>	<u>\$ 186,471</u>	<u>\$ 147,297</u>	<u>\$ 128,951</u>
Operation Home Front				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 853	\$ 10	\$ 1	\$ 862
Interest receivable	1	1	1	1
Total assets	<u>\$ 854</u>	<u>\$ 11</u>	<u>\$ 2</u>	<u>\$ 863</u>
Liabilities				
Amounts held for others	<u>\$ 854</u>	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 863</u>
County Payroll Benefits				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 5,970,557	\$ 302,058,220	\$ 304,161,330	\$ 3,867,447
Accounts receivable	1,535	70,933	991	71,477
Interest receivable	9,654	6,225	9,654	6,225
Due from other governmental units	23,633	14,100	23,633	14,100
Total assets	<u>\$ 6,005,379</u>	<u>\$ 302,149,478</u>	<u>\$ 304,195,608</u>	<u>\$ 3,959,249</u>
Liabilities				
Amounts held for others	<u>\$ 6,005,379</u>	<u>\$ 451,898,517</u>	<u>\$ 453,944,647</u>	<u>\$ 3,959,249</u>

(Continued)

Clark County, Nevada
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2014

(Continued)

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
LVMPD Payroll Benefits				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 12,792,845	\$ 317,100,361	\$ 318,452,075	\$ 11,441,131
Accounts receivable	1,440	-	1,440	-
Interest receivable	20,827	18,417	20,827	18,417
Total assets	<u>\$ 12,815,112</u>	<u>\$ 317,118,778</u>	<u>\$ 318,474,342</u>	<u>\$ 11,459,548</u>
Liabilities				
Amounts held for others	<u>\$ 12,815,112</u>	<u>\$ 479,997,367</u>	<u>\$ 481,352,931</u>	<u>\$ 11,459,548</u>
Other Postemployment Benefits				
Assets				
Due from other governmental units	<u>\$ 669,928,089</u>	<u>\$ 203,127,078</u>	<u>\$ 339,012,148</u>	<u>\$ 534,043,019</u>
Liabilities				
Amounts held for others	<u>\$ 669,928,089</u>	<u>\$ 203,127,078</u>	<u>\$ 339,012,148</u>	<u>\$ 534,043,019</u>
Public Land Management				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 210,637	\$ 2,610	\$ 343	\$ 212,904
Interest receivable	342	343	342	343
Total assets	<u>\$ 210,979</u>	<u>\$ 2,953</u>	<u>\$ 685</u>	<u>\$ 213,247</u>
Liabilities				
Amounts held for others	<u>\$ 210,979</u>	<u>\$ 2,268</u>	<u>\$ -</u>	<u>\$ 213,247</u>
Nevada State Grazing Board				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 14,120	\$ 355	\$ 23	\$ 14,452
Interest receivable	23	23	23	23
Total assets	<u>\$ 14,143</u>	<u>\$ 378</u>	<u>\$ 46</u>	<u>\$ 14,475</u>
Liabilities				
Amounts held for others	<u>\$ 14,143</u>	<u>\$ 332</u>	<u>\$ -</u>	<u>\$ 14,475</u>
Las Vegas Convention and Visitor's Authority				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 18,299,033	\$ 238,475,496	\$ 236,152,744	\$ 20,621,785
Interest receivable	29,725	33,195	29,725	33,195
Total assets	<u>\$ 18,328,758</u>	<u>\$ 238,508,691</u>	<u>\$ 236,182,469</u>	<u>\$ 20,654,980</u>
Liabilities				
Amounts held for others	<u>\$ 18,328,758</u>	<u>\$ 238,445,771</u>	<u>\$ 236,119,549</u>	<u>\$ 20,654,980</u>
Miscellaneous				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 14,345,979	\$ 11,457,824	\$ 18,337,824	\$ 7,465,979
In custody of other officials	47,298,562	76,395,634	4,127,585	119,566,611
With fiscal agent	7,909,991	794		7,910,785
Interest receivable	23,300	15,683	27,026	11,957
Total assets	<u>\$ 69,577,832</u>	<u>\$ 87,869,935</u>	<u>\$ 22,492,435</u>	<u>\$ 134,955,332</u>
Liabilities				
Amounts held for others	<u>\$ 69,577,832</u>	<u>\$ 88,294,318</u>	<u>\$ 22,916,819</u>	<u>\$ 134,955,332</u>

(Continued)

Clark County, Nevada
 Agency Funds
 Combining Statement of Changes in Assets and Liabilities
 For the Fiscal Year Ended June 30, 2014

(Continued)

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Total - All Agency Funds				
Assets				
Cash and investments				
In custody of the County Treasurer	\$ 162,178,454	\$ 2,363,736,375	\$ 2,351,025,078	\$ 174,889,751
In custody of other officials	47,406,777	76,406,118	4,127,585	119,685,310
With fiscal agent	7,909,991	794	-	7,910,785
Accounts receivable	377,387	1,226,596	862,352	741,631
Interest receivable	263,282	285,182	267,008	281,456
Taxes receivable, delinquent	25,144,740	11,474,460	12,804,263	23,814,937
Due from other governmental units	671,017,811	204,332,459	340,113,535	535,236,735
Total assets	\$ 914,298,442	\$ 2,657,461,984	\$ 2,709,199,821	\$ 862,560,605
Liabilities				
Amounts held for others	\$ 914,298,442	\$ 2,956,974,430	\$ 3,008,712,267	\$ 862,560,605

STATISTICAL SECTION

Clark County, Nevada
Listing of Statistical Information

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Clark County, Nevada
 Net Position by Component
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

Net Position	Fiscal Year				
	2004-05	2005-06	2006-07	2007-08	2008-09
Governmental activities					
Net investment in capital assets	\$1,842,643,315	\$3,018,095,703	\$3,934,405,026	\$ 4,436,761,991	\$ 4,804,599,338
Restricted	603,921,279	739,308,279	1,881,368,158	1,263,653,507	1,308,548,811
Unrestricted	<u>1,444,834,008</u>	<u>1,193,910,246</u>	<u>413,649,214</u>	<u>1,218,285,419</u>	<u>1,137,020,922</u>
Total governmental activities net position	<u>\$3,891,398,602</u>	<u>\$4,951,314,228</u>	<u>\$6,229,422,398</u>	<u>\$ 6,918,700,917</u>	<u>\$7,250,169,071</u>
Business-type activities					
Net investment in capital assets	\$1,843,199,512	\$2,211,595,146	\$ 1,676,012,461	\$ 3,023,318,923	\$3,302,426,756
Restricted	673,911,150	782,947,963	1,539,605,868	683,952,349	271,985,113
Unrestricted	<u>933,938,367</u>	<u>829,747,930</u>	<u>896,546,447</u>	<u>629,508,809</u>	<u>826,255,851</u>
Total business-type activities net position	<u>\$3,451,049,029</u>	<u>\$3,824,291,039</u>	<u>\$ 4,112,164,776</u>	<u>\$ 4,336,780,081</u>	<u>\$4,400,667,720</u>
Primary government					
Net investment in capital assets	\$3,685,842,827	\$5,229,690,849	\$ 5,610,417,487	\$ 7,460,080,914	\$ 8,107,026,094
Restricted	1,277,832,429	1,522,256,242	3,420,974,026	1,947,605,856	1,580,533,924
Unrestricted	<u>2,378,772,375</u>	<u>2,023,658,176</u>	<u>1,310,195,661</u>	<u>1,847,794,228</u>	<u>1,963,276,773</u>
Total primary government net position	<u>\$7,342,447,631</u>	<u>\$8,775,605,267</u>	<u>\$10,341,587,174</u>	<u>\$11,255,480,998</u>	<u>\$11,650,836,791</u>

(Continued)

The County has elected to early implement GASB Statement No. 63 for the fiscal year ending June 30, 2012, changing the term "Net Assets" to "Net Position." Net position for fiscal years 2003 through 2004 has been restated to exclude the discretely presented component units of Regional Flood Control District and Regional Transportation Commission, to provide comparability to succeeding fiscal years.

Clark County, Nevada
 Net Position by Component
 Last Nine Fiscal Years
 (Accrual Basis of Accounting)
 (Continued)

Net Position	Fiscal Year				
	2009-10	2010-11	2011-12	2012-13	2013-14
Governmental activities					
Net investment in capital assets	\$ 4,995,921,396	\$5,161,926,856	\$ 5,327,763,179	\$ 5,460,649,373	\$ 5,515,985,006
Restricted	1,326,516,499	997,318,673	870,122,118	785,471,326	807,000,434
Unrestricted	<u>1,122,539,350</u>	<u>1,353,189,536</u>	<u>1,267,135,049</u>	<u>1,144,645,243</u>	<u>1,312,577,261</u>
Total governmental activities net position	<u>\$ 7,444,977,245</u>	<u>\$7,512,435,065</u>	<u>\$ 7,465,020,346</u>	<u>\$ 7,390,765,942</u>	<u>\$ 7,635,562,701</u>
Business-type activities					
Net investment in capital assets	\$ 3,220,806,971	\$3,108,143,202	\$ 3,117,337,900	\$ 2,127,732,499	\$ 2,005,316,172
Restricted	398,799,707	396,624,708	305,571,234	270,180,399	298,913,129
Unrestricted	<u>728,299,596</u>	<u>828,870,227</u>	<u>791,114,997</u>	<u>759,025,210</u>	<u>744,259,951</u>
Total business-type activities net position	<u>\$ 4,347,906,274</u>	<u>\$4,333,638,137</u>	<u>\$ 4,214,024,131</u>	<u>\$3,156,938,108</u>	<u>\$ 3,048,489,252</u>
Primary government					
Net investment in capital assets	\$ 8,216,728,367	\$8,270,070,058	\$ 8,445,101,079	\$ 7,588,381,872	\$ 7,521,301,178
Restricted	1,725,316,206	1,393,943,381	1,175,693,352	1,055,651,725	1,105,913,563
Unrestricted	<u>1,850,838,946</u>	<u>2,182,059,763</u>	<u>2,058,250,046</u>	<u>1,903,670,453</u>	<u>2,056,837,212</u>
Total primary government net position	<u>\$11,792,883,519</u>	<u>\$11,846,073,202</u>	<u>\$11,679,044,477</u>	<u>\$10,547,704,050</u>	<u>\$10,684,051,953</u>

The County has elected to early implement GASB Statement No. 63 for the fiscal year ending June 30, 2012, changing the term "Net Assets" to "Net Position." Net position for fiscal years 2003 through 2004 have been restated to exclude the discretely presented component units of Regional Flood Control District and Regional Transportation Commission, to provide comparability to succeeding fiscal years.

Clark County, Nevada
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2004-05	2005-06	2006-07	2007-08	2008-09
Expenses					
Governmental activities:					
General government	\$ 241,761,255	\$ 228,487,663	\$ 234,250,001	\$ 220,165,615	\$ 237,328,938
Judicial	135,049,067	149,715,624	168,895,185	199,563,451	188,151,791
Public safety	728,488,845	830,649,965	917,463,036	1,082,216,327	1,197,914,886
Public works	377,839,619	442,737,383	832,920,960	467,845,743	484,787,359
Health	34,791,793	53,539,912	55,814,102	84,025,232	112,505,490
Welfare	111,460,623	124,905,612	154,155,995	174,289,857	199,691,030
Culture and recreation	42,690,897	35,853,518	42,704,498	54,067,340	42,244,450
Community support	-	-	-	19,710,319	22,015,264
Other	70,216,891	75,730,667	103,518,536	113,762,028	101,298,299
Interest on long-term debt	92,780,765	81,207,539	85,412,573	91,136,714	112,277,946
Total governmental activities expenses	<u>1,835,079,755</u>	<u>2,022,827,883</u>	<u>2,595,134,886</u>	<u>2,506,782,626</u>	<u>2,698,215,453</u>
Business-type activities:					
Hospital	482,064,800	513,914,433	563,070,068	589,797,799	599,590,137
Water	388,341,493	505,873,873	455,666,217	431,929,066	416,639,766
Airport	311,709,817	342,206,340	416,371,633	495,754,402	513,349,050
Sewer	75,301,431	83,972,711	91,559,270	106,987,817	108,643,275
Other	48,634,386	55,668,058	65,694,558	74,264,231	68,966,176
Total business-type activities expenses	<u>1,306,051,927</u>	<u>1,501,635,415</u>	<u>1,592,361,746</u>	<u>1,698,733,315</u>	<u>1,707,188,404</u>
Total primary government expenses	<u>\$3,141,131,682</u>	<u>\$3,524,463,298</u>	<u>\$4,187,496,632</u>	<u>\$4,205,515,941</u>	<u>\$4,405,403,857</u>
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 279,894,797	\$ 218,922,886	\$ 180,986,538	\$ 205,306,476	\$ 193,369,543
Judicial	32,319,394	40,900,693	49,092,160	50,990,053	59,591,447
Public safety	28,625,991	35,009,008	42,162,880	50,446,619	52,199,999
Public works	77,527,656	156,586,202	134,967,816	153,231,371	40,243,272
Health	-	9,481,401	9,088,560	8,750,448	7,717,222
Welfare	-	-	943,200	-	-
Culture and recreation	1,653,455	1,231,592	13,071,150	17,924,654	17,701,781
Other	-	-	494,542	474,829	697,003

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2004-05	2005-06	2006-07	2007-08	2008-09
Program Revenues (Continued)					
Governmental activities (continued):					
Operating grants and contributions	\$ 262,561,539	\$ 300,860,967	\$ 839,811,992	\$ 414,259,506	\$ 455,497,564
Capital grants and contributions	<u>297,819,242</u>	<u>306,079,008</u>	<u>121,599,428</u>	<u>253,029,125</u>	<u>296,666,310</u>
Total governmental activities program revenues	<u>980,402,074</u>	<u>1,069,071,757</u>	<u>1,392,218,266</u>	<u>1,154,413,081</u>	<u>1,123,684,141</u>
Business-type activities:					
Charges for services:					
Hospital	465,355,383	473,870,881	503,010,557	529,627,459	510,430,588
Water	355,682,232	453,246,126	381,924,277	359,819,825	358,078,404
Airport	261,566,363	290,979,024	332,670,667	506,442,294	462,615,242
Sewer	87,570,925	96,456,509	100,297,566	103,737,269	112,099,618
Other	67,991,577	69,486,363	78,476,826	81,606,399	42,801,815
Operating grants and contribution	5,042,294	13,659,756	5,711,070	31,000,000	60,000,000
Capital grants and contributions	<u>311,723,401</u>	<u>398,892,981</u>	<u>291,717,009</u>	<u>132,905,410</u>	<u>98,328,506</u>
Total business-type activities program revenues	<u>1,554,932,175</u>	<u>1,796,591,640</u>	<u>1,693,807,972</u>	<u>1,745,138,656</u>	<u>1,644,354,173</u>
Total primary government program revenues	<u>\$2,535,334,249</u>	<u>\$2,865,663,397</u>	<u>\$3,086,026,238</u>	<u>\$2,899,551,737</u>	<u>\$2,768,038,314</u>
Net (Expense)/Revenue					
Governmental activities	\$ (854,677,681)	\$ (953,756,126)	\$(1,202,916,620)	\$(1,352,369,545)	\$(1,574,531,312)
Business-type activities	<u>248,880,248</u>	<u>294,956,225</u>	<u>101,446,226</u>	<u>46,405,341</u>	<u>(62,834,231)</u>
Total primary government net expense	<u>\$ (605,797,433)</u>	<u>\$ (658,799,901)</u>	<u>\$ (1,101,470,394)</u>	<u>\$ (1,305,964,204)</u>	<u>\$ (1,637,365,543)</u>
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Ad valorem taxes	\$ 552,008,303	\$ 610,199,304	\$ 706,958,778	\$ 799,257,814	\$ 870,671,907
Franchise fees	53,441,798	66,792,977	83,299,640	91,081,001	95,441,780
Consolidated tax	635,069,363	690,137,896	510,113,865	489,752,501	424,296,491
Fuel taxes	<u>72,893,224</u>	<u>76,700,320</u>	<u>77,971,661</u>	<u>77,710,751</u>	<u>73,662,757</u>

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2004-05	2005-06	2006-07	2007-08	2008-09
General Revenue and Other Changes in Net Position (Continued)					
Governmental activities (continued):					
Taxes (continued)					
Motor vehicle privilege tax	\$ 42,769,179	\$ 45,951,198	\$ 48,010,194	\$ 47,805,025	\$ 43,158,008
Room tax	-	-	44,426,388	45,917,555	37,179,811
Sales and use tax	-	66,077,771	274,441,898	265,477,538	230,475,375
Interest income	66,313,855	88,719,008	137,693,927	208,926,347	106,744,335
Other	23,251,683	51,333,239	35,251,561	34,901,285	32,310,674
Gain (loss) on disposal of capital assets	3,214,275	2,185,271	5,136,782	2,620,375	3,172,705
Transfers	(16,289,283)	(1,700,000)	(71,059,904)	(24,600,831)	(11,114,377)
Total governmental activities	<u>1,432,672,397</u>	<u>1,696,396,984</u>	<u>1,852,244,790</u>	<u>2,038,849,361</u>	<u>1,905,999,466</u>
Business-type activities:					
Taxes					
Ad valorem taxes	14,108	13,016	13,437	15,181	15,957
Consolidated taxes	74,946	81,974	89,561	65,526	53,466
Sales and use tax	14,911,562	16,286,165	16,475,970	15,813,975	13,735,092
Development tax	-	278,372	-	-	-
Interest income	45,348,851	58,442,394	98,788,639	137,391,418	79,651,192
Other	-	1,258,488	-	-	-
Gain (loss) on disposal of capital assets	82,571	225,376	-	323,033	161,239
Transfers	16,289,283	1,700,000	71,059,904	24,600,831	11,114,377
Total business-type activities	<u>76,721,321</u>	<u>78,285,785</u>	<u>186,427,511</u>	<u>178,209,964</u>	<u>104,731,323</u>
Total primary government	<u>\$1,509,393,718</u>	<u>\$1,774,682,769</u>	<u>\$2,038,672,301</u>	<u>\$2,217,059,325</u>	<u>\$2,010,730,789</u>
Changes in Net Position					
Government activities	\$ 577,994,716	\$ 742,640,858	\$ 649,328,170	\$ 686,479,816	\$ 331,468,154
Business-type activities	<u>325,601,569</u>	<u>373,242,010</u>	<u>287,873,737</u>	<u>224,615,305</u>	<u>41,897,092</u>
Total primary government	<u>\$ 903,596,285</u>	<u>\$1,115,882,868</u>	<u>\$ 937,201,907</u>	<u>\$ 911,095,121</u>	<u>\$ 373,365,246</u>

The County has elected to early implement GASB Statement No. 63 for the fiscal year ending June 30, 2012, changing the term "Net Assets" to "Net Position." Changes in net position for fiscal years 2003 through 2004 have been restated to exclude the discretely presented component units of Regional Flood Control District and Regional Transportation Commission, to provide comparability to succeeding fiscal years.

Clark County, Nevada
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2009-10	2010-11	2011-12	2012-13	2013-14
Expenses					
Governmental activities:					
General government	\$ 230,702,394	\$ 187,548,288	\$ 168,284,261	\$ 175,800,332	\$ 158,632,026
Judicial	201,902,371	211,063,243	206,462,746	206,641,513	203,638,020
Public safety	1,212,609,296	1,160,142,925	1,148,289,674	1,148,528,900	935,441,732
Public works	436,880,168	418,406,823	476,903,001	451,811,328	482,549,434
Health	101,240,331	111,895,396	132,909,411	114,955,068	89,696,041
Welfare	184,093,105	156,825,380	149,211,271	144,422,299	133,807,045
Culture and recreation	35,200,111	28,788,472	30,542,396	33,273,415	44,265,016
Community support	44,195,982	39,629,471	24,608,108	31,858,603	26,745,263
Other	111,022,098	111,567,373	114,808,098	99,975,955	102,554,167
Interest on long-term debt	111,231,936	108,176,445	111,005,734	106,131,831	103,823,184
Total governmental activities expenses	<u>2,669,077,792</u>	<u>2,534,043,816</u>	<u>2,563,024,700</u>	<u>\$2,513,399,244</u>	<u>\$2,281,151,928</u>
Business-type activities:					
Hospital	581,325,269	569,477,328	578,145,268	588,532,924	595,637,598
Water	371,696,883	383,354,972	382,888,651	-	-
Airport	528,022,591	517,023,190	552,924,971	673,074,992	645,068,754
Sewer	116,989,734	153,062,108	135,662,685	139,384,220	156,271,087
Other	60,566,115	52,364,172	43,650,248	43,644,036	43,106,062
Total business-type activities expenses	<u>1,658,600,592</u>	<u>1,675,281,770</u>	<u>1,693,271,823</u>	<u>1,444,636,172</u>	<u>1,440,083,501</u>
Total primary government expenses	<u>\$4,327,678,384</u>	<u>\$4,209,325,586</u>	<u>\$4,256,296,523</u>	<u>\$3,958,035,416</u>	<u>\$3,721,235,429</u>
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 187,918,173	\$ 187,853,000	190,880,035	\$194,889,199	\$204,878,694
Judicial	69,866,465	68,921,942	66,419,851	66,101,247	62,012,733
Public safety	49,978,243	47,225,729	50,676,487	54,649,500	57,799,869
Public works	37,350,380	27,401,919	24,373,175	37,369,766	61,656,605
Health	7,284,270	7,746,649	7,547,046	7,775,955	8,379,690
Welfare	-	-	-	-	-
Culture and recreation	15,421,223	13,614,695	10,719,885	13,544,401	13,693,556
Other	-	469,928	588,150	163,273	192,707

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2009-10	2010-11	2011-12	2012-13	2013-14
Program Revenues (Continued)					
Governmental activities (continued):					
Operating grants and contributions	\$ 532,784,892	\$ 532,327,951	\$ 489,127,418	\$ 456,994,221	\$ 398,684,838
Capital grants and contributions	<u>256,791,998</u>	<u>176,377,216</u>	<u>135,744,804</u>	<u>82,070,382</u>	<u>90,103,498</u>
Total governmental activities program revenues	<u>1,157,395,644</u>	<u>1,061,939,029</u>	<u>976,076,851</u>	<u>913,557,944</u>	<u>897,402,190</u>
Business-type activities:					
Charges for services:					
Hospital	490,838,432	470,602,382	556,380,510	590,789,544	473,741,243
Water	327,713,082	337,120,307	340,948,416	-	-
Airport	455,670,014	470,467,082	435,056,951	576,504,644	586,579,010
Sewer	125,004,548	134,773,538	136,351,418	147,612,654	145,392,612
Other	30,654,893	32,437,092	35,433,569	35,375,523	40,632,455
Operating grants and contribution	65,400,000	65,000,000	31,137,054	31,052,174	65,694,581
Capital grants and contributions	<u>60,209,144</u>	<u>64,861,568</u>	<u>74,408,261</u>	<u>41,463,040</u>	<u>69,385,405</u>
Total business-type activities program revenues	<u>1,555,490,113</u>	<u>1,575,261,969</u>	<u>1,609,716,179</u>	<u>1,422,797,579</u>	<u>1,381,425,306</u>
Total primary government program revenues	<u>\$ 2,712,885,757</u>	<u>\$ 2,637,200,998</u>	<u>\$ 2,585,793,030</u>	<u>\$ 2,336,355,523</u>	<u>\$ 2,278,827,496</u>
Net (Expense)/Revenue					
Governmental activities	\$(1,511,682,148)	\$(1,472,104,787)	\$(1,586,947,849)	\$(1,599,841,300)	(1,383,749,738)
Business-type activities	<u>(103,110,479)</u>	<u>(100,019,801)</u>	<u>(83,555,644)</u>	<u>(21,838,593)</u>	<u>(58,658,195)</u>
Total primary government net expense	<u>\$(1,614,792,627)</u>	<u>\$(1,572,124,588)</u>	<u>\$(1,670,503,493)</u>	<u>\$(1,621,679,893)</u>	<u>(1,442,407,933)</u>
General Revenue and Other Changes in Net Position					
Governmental activities:					
Taxes					
Ad valorem taxes	\$ 773,956,199	\$ 601,438,779	\$ 596,242,477	\$ 555,039,005	\$ 562,026,430
Franchise fees	96,089,107	104,584,978	90,438,234	87,849,085	93,449,009
Consolidated tax	383,366,531	403,987,801	421,641,628	443,537,151	473,083,362
Fuel taxes	71,381,785	70,291,059	69,849,947	74,212,950	81,877,569

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2009-10	2010-11	2011-12	2012-13	2013-14
General Revenue and Other Changes in Net Position (Continued)					
Governmental activities (continued)					
Taxes (continued)					
Motor vehicle privilege tax	\$ 47,373,522	\$ 46,673,088	\$ 45,920,073	\$ 47,054,220	\$ 49,811,102
Room tax	32,338,354	36,918,685	41,757,441	42,523,311	46,674,085
Sales and use tax	208,946,026	218,240,722	231,643,158	244,899,148	262,323,491
Interest income	75,901,563	34,319,177	20,390,204	5,721,497	27,332,859
Other	29,054,214	32,660,591	29,968,189	32,662,591	44,032,559
Gain (loss) on disposal of capital assets	1,747,497	2,949,516	1,107,019	3,606,058	11,989,290
Transfers	<u>(13,664,476)</u>	<u>(12,501,789)</u>	<u>(9,425,240)</u>	<u>(11,518,120)</u>	<u>(11,690,724)</u>
Total governmental activities	<u>1,706,490,322</u>	<u>1,539,562,607</u>	<u>1,539,533,130</u>	<u>1,525,586,896</u>	<u>1,640,909,032</u>
Business-type activities					
Taxes					
Ad valorem taxes	16,738	12,713	266	-	-
Consolidated taxes	50,042	48,509	10,346	-	-
Sales and use tax	12,472,583	13,408,757	14,365,220	14,870,001	15,911,706
Development tax	-	-	-	-	-
Interest income	41,167,124	59,122,678	(51,488,094)	47,365,837	100,028
Other	-	-	-	-	-
Gain (loss) on disposal of capital assets	709,052	657,218	63,228	65,409	211,909
Transfers	<u>13,664,476</u>	<u>12,501,789</u>	<u>9,425,240</u>	<u>11,518,120</u>	<u>11,690,724</u>
Total business-type activities	<u>68,080,015</u>	<u>85,751,664</u>	<u>(27,623,794)</u>	<u>73,819,367</u>	<u>27,914,367</u>
Total primary government	<u>\$ 1,774,570,337</u>	<u>\$ 1,625,314,271</u>	<u>\$ 1,511,909,336</u>	<u>\$ 1,599,406,263</u>	<u>\$ 1,668,823,399</u>
Changes in Net Position					
Government activities	\$ 194,808,174	\$ 67,457,820	\$ (47,414,719)	\$ (74,254,404)	\$ 257,159,294
Business-type activities	<u>(35,030,464)</u>	<u>(14,268,137)</u>	<u>(111,179,438)</u>	<u>51,980,774</u>	<u>(30,743,828)</u>
Total primary government	<u>\$ 159,777,710</u>	<u>\$ 53,189,683</u>	<u>\$ (158,594,157)</u>	<u>\$ (22,273,630)</u>	<u>\$ 226,415,466</u>

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Clark County, Nevada
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year			
	2004-05	2005-06	2006-07	2007-08
General Fund				
Reserved	\$ 22,046,228	\$ 25,091,004	\$ 21,804,888	\$ 38,257,822
Unreserved	243,563,410	282,831,718	287,997,260	180,196,062
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total general fund	<u>\$ 265,609,638</u>	<u>\$ 307,922,722</u>	<u>\$ 309,802,148</u>	<u>\$ 218,453,884</u>
All Other Governmental Funds				
Reserved	\$ 282,001,887	\$ 324,407,135	\$ 345,622,281	\$ 545,747,832
Unreserved, reported in:				
Special revenue funds	268,088,790	362,652,608	454,564,414	541,788,968
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Debt Service Funds				
Restricted	-	-	-	-
Assigned	-	-	-	-
Capital project funds	609,512,359	814,318,534	979,502,859	1,064,250,823
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Total all other government funds	<u>\$1,159,603,036</u>	<u>\$1,501,378,277</u>	<u>\$1,779,689,554</u>	<u>\$2,151,787,623</u>

(Continued)

Clark County, Nevada
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Continued)

	Fiscal Year					
	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
General Fund						
Reserved	\$ 22,478,794	\$ 24,140,993	\$ -	\$ -	\$ -	\$ -
Unreserved	195,866,606	147,970,317	-	-	-	-
Nonspendable	-	-	24,042,768	24,042,768	24,042,768	4,530,973
Restricted	-	-	69,691,630	57,031,783	48,596,164	56,606,699
Committed	-	-	-	-	-	-
Assigned	-	-	106,529,748	84,830,037	70,474,688	55,001,950
Unassigned	-	-	159,723,367	166,968,111	195,346,235	183,288,748
Total general fund	<u>\$ 218,345,400</u>	<u>\$ 172,111,310</u>	<u>\$ 359,987,513</u>	<u>\$ 332,872,699</u>	<u>\$ 338,459,855</u>	<u>\$ 299,428,370</u>
All Other Governmental Funds						
Reserved	\$ 423,945,278	\$ 426,439,058	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:						
Special revenue funds	670,339,622	688,990,478	-	-	-	-
Nonspendable	-	-	3,100,000	3,100,000	3,100,000	3,100,000
Restricted	-	-	311,172,484	310,082,191	301,636,297	308,877,019
Committed	-	-	17,288,772	14,245,015	15,169,218	14,997,272
Assigned	-	-	181,452,243	167,788,514	154,064,520	135,940,008
Debt Service Funds						
Restricted	-	-	178,312,212	178,159,025	160,242,201	178,787,028
Assigned	-	-	79,585,702	76,592,064	74,569,479	65,468,483
Capital project funds	1,051,123,206	1,040,264,840	-	-	-	-
Nonspendable	-	-	-	-	-	-
Restricted	-	-	376,965,225	324,077,683	274,456,749	262,729,688
Committed	-	-	56,379,566	33,736,861	57,399,313	166,861,757
Assigned	-	-	658,802,233	627,798,747	555,811,915	504,473,848
Total all other government funds	<u>\$2,145,408,106</u>	<u>\$2,155,694,376</u>	<u>\$1,863,058,437</u>	<u>\$ 1,735,580,100</u>	<u>\$ 1,596,449,692</u>	<u>\$ 1,641,235,103</u>

In fiscal year 2010-11, the classification of the governmental funds fund balances changed due to the initial year of GASB Statement No. 54 presentation.

Clark County, Nevada
 Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

	Fiscal Year 2004-05	Fiscal Year 2005-06	Fiscal Year 2006-07	Fiscal Year 2007-08	Fiscal Year 2008-09
Revenues					
Taxes	\$ 551,368,959	\$ 659,462,350	\$ 757,773,040	\$ 851,340,099	\$ 916,382,859
Special assessments	27,679,716	37,302,142	42,801,887	37,236,673	41,564,558
Licenses and permits	239,908,657	282,271,544	286,662,898	300,357,447	255,114,210
Intergovernmental revenue	1,022,273,292	1,303,255,187	1,366,977,075	1,298,504,136	1,268,951,400
Charges for services	544,077,956	143,156,986	147,894,780	162,317,424	158,228,012
Fines and forfeitures	12,916,684	17,747,861	22,751,944	26,708,031	26,921,107
Interest	59,858,996	83,185,927	130,002,412	194,291,020	94,528,982
Other	24,532,593	28,904,958	36,574,663	24,884,678	16,988,974
Total revenues	2,482,616,853	2,555,286,955	2,791,438,699	2,895,639,508	2,778,680,102
Expenditures					
General government	393,795,981	187,036,950	178,539,215	142,738,064	160,389,154
Judicial	131,473,964	139,722,891	159,636,655	185,993,845	183,141,721
Public safety	857,628,165	806,056,984	898,832,921	1,003,979,445	1,065,605,539
Public works	259,564,650	288,896,820	287,935,619	285,448,628	272,849,583
Health	34,203,888	52,920,880	55,300,859	82,429,051	111,493,167
Welfare	110,856,327	124,287,788	153,742,007	172,560,899	199,218,347
Culture and recreation	31,421,101	26,429,589	28,600,532	30,846,285	28,982,769
Community support	-	-	-	19,615,501	22,010,183
Other	65,563,345	73,674,990	103,120,896	113,412,034	101,525,966
Capital outlay	237,115,577	367,155,316	395,082,906	380,650,411	584,431,452
Debt Service					
Principal	67,227,533	72,175,568	77,295,023	88,615,884	85,244,397
Interest	89,080,166	85,407,943	81,571,414	90,833,176	109,554,199
Refunding bond issuance costs	1,022,252	7,940,554	7,222,677	441,645	2,864,727
Advance refunding escrow	17,112,563	4,292,682	-	-	-
Total expenditures	2,278,952,949	2,248,818,835	2,431,173,406	2,597,564,868	2,927,311,204
Excess of revenue over (under) expenditures	203,663,904	306,468,120	360,265,293	298,074,640	(148,631,102)

(Continued)

Clark County, Nevada
 Changes in Fund Balances, Governmental Funds (Continued)
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

	Fiscal Year 2004-05	Fiscal Year 2005-06	Fiscal Year 2006-07	Fiscal Year 2007-08	Fiscal Year 2008-09
Other financing sources (uses)					
Refunding bonds issue	124,830,000	454,385,000	237,700,000	71,045,000	24,865,000
Proceeds from bonds and loans	-	27,862,000	407,466,000	70,000,000	556,760,000
Premium (discount) on bonds issued	11,250,530	14,665,658	87,551	-	19,885,267
Transfers from other funds	868,611,758	1,125,257,476	1,258,791,970	1,307,524,118	1,066,782,357
Transfers to other funds	(908,426,041)	(1,136,943,779)	(1,353,202,697)	(1,396,921,949)	(1,101,455,874)
Payments to escrow agent	(134,000,265)	(463,611,663)	(630,917,414)	(71,770,707)	(24,693,649)
Payment to bond bank entity	-	-	-	-	(400,000,000)
Total other financing sources (uses)	(37,734,018)	21,614,692	(80,074,590)	(20,123,538)	142,143,101
Net change in fund balances	\$ 165,929,886	\$ 328,082,812	\$ 280,190,703	\$ 277,951,102	\$ (6,488,001)
Debt service as a percentage of non-capital expenditures	7.7%	9.7%	8.4%	8.1%	7.2%

Changes in fund balances for fiscal years 2002 through 2004 have been restated to exclude the discretely presented component units of Regional Flood Control District and Regional Transportation Commission, to provide comparability to succeeding fiscal years.

Clark County, Nevada
Changes in Fund Balances, Governmental Funds (Continued)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year 2009-10	Fiscal Year 2010-11	Fiscal Year 2011-12	Fiscal Year 2012-13	Fiscal Year 2013-14
Revenues					
Taxes	\$ 815,382,197	\$ 660,321,848	\$ 659,300,609	\$ 618,385,270	\$ 618,103,210
Special assessments	39,650,930	35,852,582	35,277,215	33,518,728	28,732,636
Licenses and permits	246,239,191	253,915,669	248,678,256	253,367,755	268,189,705
Intergovernmental revenue	1,251,955,115	1,276,909,430	1,256,519,512	1,256,036,846	1,330,567,711
Charges for services	154,922,403	153,003,512	146,565,310	160,758,850	191,768,028
Fines and forfeitures	28,482,885	26,345,579	28,560,015	28,195,715	25,844,445
Interest	64,299,939	28,485,908	26,169,757	3,833,384	20,549,102
Other	37,398,143	17,648,822	14,253,250	18,742,199	43,647,442
Total revenues	2,638,330,803	2,452,483,350	2,415,323,924	\$2,372,838,747	\$2,527,402,279
Expenditures					
General government	184,598,664	158,812,135	133,012,015	134,923,871	121,890,252
Judicial	193,802,411	203,269,994	199,571,072	197,426,971	200,232,206
Public safety	1,108,769,510	1,082,271,370	1,077,693,108	1,041,247,783	1,090,599,826
Public works	222,509,608	229,087,359	258,821,274	260,759,794	284,305,403
Health	100,613,116	111,774,496	132,841,721	114,835,232	89,738,457
Welfare	183,523,215	156,507,296	148,926,822	143,855,095	133,660,635
Culture and recreation	20,197,188	11,631,591	11,236,992	10,352,514	19,238,680
Community support	44,212,630	39,568,939	24,655,247	31,859,222	26,737,197
Other	110,683,332	110,932,665	100,062,897	113,253,138	121,405,008
Capital outlay	298,879,094	229,506,085	276,000,496	265,819,168	237,657,250
Debt Service					
Principal	92,546,958	80,632,106	89,928,480	76,220,000	80,000,000
Interest	111,749,791	109,011,775	105,355,843	105,759,854	102,003,996
Refunding bond issuance costs	2,632,483	-	804,699	825,200	88,988
Advance refunding escrow	-	-	-	-	-
Total expenditures	2,674,718,000	2,523,005,811	2,558,910,666	2,497,137,842	2,507,557,898
Excess of revenue over (under) expenditures	(36,387,197)	(70,522,461)	(143,586,742)	(124,299,095)	\$ 19,844,381

(Continued)

Clark County, Nevada
Changes in Fund Balances, Governmental Funds (Continued)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year 2009-10	Fiscal Year 2010-11	Fiscal Year 2011-12	Fiscal Year 2012-13	Fiscal Year 2013-14
Other financing sources (uses)					
Refunding bonds issued	174,465,000	-	85,015,000	58,370,000	24,566,848
Proceeds from bonds and loans	25,645,000	-	-	-	-
Premium (discount) on bonds issued	4,510,884	-	2,034,243	1,617,013	-
Transfers from other funds	979,574,147	495,754,759	416,685,681	445,740,199	533,824,189
Transfers to other funds	(1,007,238,623)	(529,992,034)	(428,496,789)	(439,758,319)	(548,014,913)
Payments to escrow agent	(176,517,031)	-	-	(75,213,050)	(24,466,579)
Payment to bond bank entity	-	-	(86,244,544)	-	-
Total other financing sources (uses)	<u>439,377</u>	<u>(34,237,275)</u>	<u>(11,006,409)</u>	<u>(9,244,157)</u>	<u>(14,090,455)</u>
Net change in fund balances	<u>\$ (35,947,820)</u>	<u>\$(104,759,736)</u>	<u>\$(154,593,151)</u>	<u>\$(133,543,252)</u>	<u>\$ 5,753,926</u>
 Debt service as a percentage of non-capital expenditures	 8.7%	 8.2%	 8.3%	 8.2%	 8.0%

Clark County, Nevada
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

<u>Fiscal Year</u>	<u>Ad Valorem Taxes</u>	<u>Franchise Fees</u>	<u>Consolidated Taxes</u>	<u>Fuel Taxes</u>	<u>Motor Vehicle Privilege Tax</u>	<u>Sales and Use Taxes</u>	<u>Total Tax Revenues</u>
2004-05	552,008,303	53,441,798	467,388,429	72,893,224	42,769,179	167,680,934	1,356,181,867
2005-06	610,199,304	66,792,977	506,434,832	76,700,320	45,951,198	249,780,835	1,555,859,466
2006-07	706,958,778	83,299,640	510,113,865	77,971,661	48,010,194	274,441,898	1,700,796,036
2007-08	799,257,814	91,081,001	489,752,501	77,710,751	47,805,025	265,477,538	1,771,084,630
2008-09	870,671,907	95,441,780	424,296,491	73,662,757	43,158,008	230,475,375	1,737,706,318
2009-10	773,956,199	96,089,107	383,366,531	71,381,785	47,373,522	208,946,026	1,581,113,170
2010-11	601,438,779	104,584,978	403,987,801	70,291,059	46,673,088	218,240,722	1,445,216,427
2011-12	596,242,477	90,438,234	421,641,628	69,849,947	45,920,073	231,643,158	1,455,735,517
2012-13	555,039,005	87,849,085	443,537,151	74,212,950	47,054,220	244,899,148	1,452,591,559
2013-14	562,026,430	93,449,009	473,083,362	81,877,569	49,811,102	262,323,491	1,522,570,963
Change 2004-2014	1.81%	75%	1.22%	12%	16%	56%	12%

Clark County, Nevada
Assessed Value and Estimated Market Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Property Value Assessed			Total Direct Tax Rate*	Total Real and Personal Estimated Market Value	Total Assessed Value as a Percentage of Total Estimated Market Value
	Real	Personal	Total			
2004-05	45,391,834,363	5,029,248,112	50,421,082,475	.6502	144,060,235,642	35
2005-06	61,060,915,772	5,787,270,132	66,848,185,904	.6425	190,994,816,868	35
2006-07	87,405,016,148	5,954,162,886	93,359,179,034	.6416	266,740,511,525	35
2007-08	102,349,025,402	6,300,900,438	108,649,925,840	.6391	310,428,359,542	35
2008-09	106,988,178,756	5,817,306,838	112,805,485,594	.6391	322,301,387,411	35
2009-10	86,961,001,865	4,772,231,316	91,733,233,181	.6391	262,094,951,945	35
2010-11	60,420,431,199	3,706,515,345	64,126,946,544	.6391	183,219,847,268	35
2011-12	53,342,794,997	3,369,755,692	56,712,550,689	.6391	162,035,859,110	35
2012-13	48,963,146,030	4,303,923,931	53,267,069,961	.6391	152,191,628,459	35
2013-14	49,809,243,448	4,906,452,131	54,715,695,579	.6391	156,330,558,797	35

Source: Clark County Assessor

Note: Property in the County is reassessed each year. Property is assessed at 35 percent of estimated actual value.

* Per \$100 of assessed value

Clark County, Nevada
Direct and Overlapping Property Tax Rates¹
Last Ten Fiscal Years

	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
County Direct Rate:										
General Operating	0.4370	0.4370	0.4370	0.4370	0.4470	0.4070	0.4070	0.4470	0.4470	0.4470
General Operating - Redirect to State	0.0000	0.0000	0.0000	0.0000	0.0000	0.0400	0.0400	0.0000	0.0000	0.0000
Family Court	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192
Cooperative Extension	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100
Debt Service	0.0340	0.0263	0.0254	0.0229	0.0129	0.0129	0.0129	0.0129	0.0129	0.0129
Medical Assistance to Indigent Persons	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
County Capital	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Total County Direct Rate	0.6502	0.6425	0.6416	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391
Clark County School District Rate	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034
State of Nevada Rate	0.185	0.185	0.185	0.185	0.185	0.185	0.185	0.1850	0.1850	0.1850
City Rates										
Boulder City	0.2038	0.1844	0.2038	0.2038	0.2188	0.2600	0.2600	0.2600	0.2600	0.2600
Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108
Las Vegas	0.7792	0.7774	0.7777	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1987	1.1887	1.1687	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637
Unincorporated Town Rates										
Bunkerville	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Enterprise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Indian Springs	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Laughlin	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416
Moapa	0.2344	0.2344	0.2344	0.2344	0.2344	0.1094	0.1094	0.1094	0.1094	0.1094
Moapa Valley	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Mt. Charleston	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Paradise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Searchlight	0.1172	0.1223	0.1222	0.1212	0.1212	0.0600	0.0200	0.0200	0.0200	0.0200
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney	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

(Continued)
 Clark County, Nevada
 Direct and Overlapping Property Tax Rates¹
 Last Ten Fiscal Years (Continued)

	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
Other Special District Rates										
Boulder City Library	0.164	0.1625	0.1555	0.1485	0.1405	0.1485	0.1595	0.1755	0.2030	0.2030
Clark County Fire Service District	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197
Coyote Spring Valley Groundwater Basin	0.0575	0.0522	0.0496	0.0052	0.0039	0.0018	0.0023	0.0000	0.0000	0.0000
Emergency 9-1-1	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Henderson City Library	0.0533	0.0533	0.0533	0.0582	0.059	0.0581	0.0577	0.0575	0.0586	0.0585
Kyle Canyon Water District Debt	0.0414	0.0351	0.0351	0.0346	0.0346	0.0346	0.0346	0.0000	0.0000	0.0000
Las Vegas Artesian Basin	0.0016	0.0013	0.0009	0.0008	0.0008	0.0011	0.0015	0.0000	0.0000	0.0000
Las Vegas, Clark County Library District	0.0958	0.0866	0.0866	0.0866	0.0866	0.0909	0.1011	0.0942	0.0942	0.0942
Las Vegas Metropolitan 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 Metropolitan Police Manpower - County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Lower Moapa Groundwater Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0006	0.0008	0.0000	0.0000	0.0000
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813
Muddy River Springs Area Groundwater Basin	0.0899	0.0785	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
North Las Vegas Library	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632

¹ Per \$100 of assessed value. The constitutional limit is \$3.64 on any one area's combined tax rate.
 Source - Clark County Treasurer's Office

Clark County, Nevada
Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2013-14			2004-2005		
	Taxable Assessed Value	Rank	Percentage of Total County Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Assessed Value
MGM Mirage	\$ 2,749,674,055	1	5.52%	\$1,546,571,168	1	3.40%
Nevada Energy	1,740,335,784	2	3.49	651,275,217	4	1.43
Caesar's Entertainment, Inc.	1,607,183,794	3	3.23	833,051,573	3	1.84
Las Vegas Sands Corporation	971,098,550	4	1.95	-		
Wynn Resorts Limited	760,124,769	5	1.53	249,466,395	10	.55
Station Casinos, Inc.	516,085,960	6	1.04	332,714,731	8	.73
Boyd Gaming Corporation	289,370,372	7	.58	388,342,167	7	.86
Howard Hughes Corporation	183,142,575	10	.36	-		
Nevada Property 1 Limited Liability Company	262,486,733	8	.53	-		
Mandalay Resort Group	-		-	963,668,079	2	2.12
F.S. Rouse Limited Liability Company	-		-	647,796,350	5	1.43
Venetian Casino Resort Limited Liability Company	-		-	430,661,282	6	.95
Harrah's Club	-		-	294,728,758	9	.65
Eldorado Energy Limited Liability Company	<u>198,858,459</u>	9	<u>.40</u>	-		
Total	<u>\$9,278,361,051</u>		<u>18.63%</u>	<u>\$6,338,275,720</u>		<u>13.96%</u>
Countywide Assessed Valuation (Real Property)	49,809,243,448			45,391,834,363		

Source: Clark County Assessor

Clark County, Nevada
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year Ended June 30,</u>	<u>County Tax Levied for the Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collections in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2004 - 05	1,449,284,608	1,439,911,686	99.35	9,370,744	1,449,282,430	99.99
2005 - 06	1,639,434,321	1,632,191,297	99.56	7,227,922	1,639,419,219	99.99
2006 - 07	1,927,169,351	1,909,964,723	99.11	17,179,909	1,927,144,632	99.99
2007 - 08	2,178,689,682	2,144,481,519	98.43	33,996,006	2,178,477,525	99.99
2008 - 09	2,356,045,788	2,310,905,968	98.08	44,321,767	2,355,227,735	99.97
2009 - 10	2,265,426,817	2,216,524,825	97.84	47,415,216	2,263,940,041	99.93
2010 - 11	1,769,802,563	1,736,374,718	98.11	32,323,102	1,768,697,820	99.94
2011 - 12	1,600,936,965	1,576,913,229	98.50	22,064,160	1,598,977,389	99.88
2012 - 13	1,460,623,235	1,446,101,302	99.01	10,447,387	1,456,548,689	99.72
2013 - 14	1,466,629,646	1,453,563,810	99.11	n/a	1,453,536,810	99.11

Source: Clark County Treasurer

Clark County, Nevada
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt			Other Governmental Activities Debt			
	General Obligation Bonds (d)	Percentage of Estimated Market Value (a)	Per Capita (b)	Revenue Bonds	Special Assessment Bonds	Loans	Capital Leases
2004-05	2,752,747,239	1.91	1,516	229,504,535	250,377,569	261,844,292	-
2005-06	3,028,728,031	1.59	1,584	214,484,005	254,639,567	171,639,840	-
2006-07	3,398,395,316	1.27	1,731	490,060,000	256,396,000	1,423,574	-
2007-08	3,482,352,405	1.12	1,753	474,190,000	303,045,000	1,180,941	-
2008-09	4,365,967,838	1.35	2,176	458,325,000	283,295,000	92,924,406	-
2009-10	4,488,538,487	1.71	2,219	594,330,000	270,015,000	408,796	-
2010-11	4,441,195,167	2.42	2,252	808,865,000	252,320,000	181,690	182,619,483
2011-12	4,519,375,870	2.79	2,249	773,655,000	233,115,000	0	349,352,275
2012-13	4,704,078,876	3.09	2,281	740,810,000	200,550,000	0	348,382,597
2013-14	4,580,674,601	2.93	not available	808,730,000	181,765,000	0	347,083,582

Fiscal Year	Business-Type Activities			Total (c)	Percentage of Personal Income	Per Capita
	Revenue Bonds	Loans				
2004-05	1,907,908,924	307,983,339		5,710,365,898	8.99	3,145
2005-06	1,993,766,000	405,937,591		6,069,195,034	8.29	3,173
2006-07	2,778,560,000	404,835,133		7,329,670,023	9.52	3,733
2007-08	3,109,210,000	403,681,338		7,773,659,684	9.80	3,914
2008-09	3,045,412,000	402,473,817		8,648,398,061	12.38	4,311
2009-10	4,728,724,000	401,210,067		10,483,226,350	15.02	5,182
2010-11	4,627,766,000	400,000,000		10,530,327,857	14.98	5,339
2011-12	4,436,333,000	400,000,000		10,362,478,870	14.12	5,158
2012-13	4,399,265,000	400,000,000		10,793,086,473	not available	5,234
2013-14	4,298,825,000	400,000,000		10,617,078,183	not available	not available

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

- (a) See assessed value and estimated market value of Taxable Property Schedule for assessed property value data, and personal income data.
- (b) Population data and personal income tax data can be found in the Demographic and Economic Statistics Schedule.
- (c) Includes general bonded debt, other governmental activities and business-type activities debt.
- (d) Includes general obligation bonds for governmental activities and business-type activities debt.

Clark County, Nevada
Legal Debt Margin Information
Last Ten Years

	Fiscal Year <u>2004-05</u>	Fiscal Year <u>2005-06</u>	Fiscal Year <u>2006-07</u>	Fiscal Year <u>2007-08</u>	Fiscal Year <u>2008-09</u>
Debt Limit					
Total net general obligation debt	\$5,042,108,248	\$6,684,818,590	\$9,335,917,903	\$10,864,992,584	\$11,280,548,559
Legal debt Margin	<u>1,162,010,000</u>	<u>1,282,405,000</u>	<u>1,205,915,000</u>	<u>1,132,450,000</u>	<u>1,317,140,000</u>
	<u>\$3,880,098,248</u>	<u>\$5,402,413,590</u>	<u>\$8,130,002,903</u>	<u>\$9,732,542,584</u>	<u>\$ 9,963,408,559</u>
 Total net debt applicable to the limit as a Percent of debt limit	 23.05%	 19.18%	 12.92%	 10.42%	 11.68%
	Fiscal Year <u>2009-10</u>	Fiscal Year <u>2010-2011</u>	Fiscal Year <u>2011-12</u>	Fiscal Year <u>2012-13</u>	Fiscal Year <u>2013-14</u>
Debt Limit					
Total net general obligation debt	\$9,173,323,318	\$6,412,694,654	5,671,255,069	5,326,706,996	5,471,569,558
Legal debt Margin	<u>1,440,920,000</u>	<u>1,535,600,000</u>	<u>1,454,445,000</u>	<u>1,393,040,000</u>	<u>1,432,266,848</u>
	<u>\$7,732,403,318</u>	<u>\$4,877,094,654</u>	<u>4,216,810,069</u>	<u>3,933,666,996</u>	<u>4,039,302,710</u>
 Total net debt applicable to the limit as a Percent of debt limit	 15.71%	 23.95%	 25.65%	 26.15%	 26.17%

Legal debt margin calculation for Fiscal Year 2013-14

Assessed Value	\$54,715,695,579
Debt Limit (10% of assessed value)	5,471,569,558
Debt applicable to limit:	
General obligation bonds	<u>1,432,266,848</u>
Total net debt applicable to limit	<u>1,432,266,848</u>
Legal debt margin	<u>\$4,039,302,710</u>

Note: The statutory County debt limit of 10 percent of the assessed value of all taxable property in the County is set forth in Chapter 244A.059 of the Nevada Revised Statutes.

Clark County, Nevada
Pledged Revenue Coverage
Last Ten Fiscal Years

Airport Revenue Bonds

<u>Fiscal Year</u>	<u>Total Revenue Available for Debt Service</u>	<u>Less: Operating and Maintenance Expenses</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service</u>	<u>Coverage</u>
2004-05	280,155,000	140,346,655	139,808,345	67,888,322	2.06
2005-06	326,726,000	156,977,000	169,749,000	83,567,000	2.03
2006-07	363,336,000	207,443,000	155,893,000	87,876,000	1.77
2007-08	418,566,000	256,419,000	162,147,000	97,536,000	1.66
2008-09	413,052,000	253,316,481	159,735,519	90,985,000	1.76
2009-10	384,037,000	227,694,000	156,343,000	108,624,000	1.44
2010-11	417,051,000	217,353,000	199,698,000	117,411,000	1.70
2011-12	373,155,000	222,336,000	150,819,000	73,723,000	2.05
2012-13	547,115,000	234,098,000	313,017,000	220,906,000	1.42
2013-14	557,773,000	233,978,000	323,795,000	216,001,000	1.50

Special Assessment Bonds

<u>Fiscal Year</u>	<u>Special Assessment Collections</u>	<u>Debt Service</u>		<u>Coverage</u>
		<u>Principal</u>	<u>Interest</u>	
2004-05	26,942,679	11,573,999	14,721,531	1.02
2005-06	35,753,299	11,815,001	13,133,303	1.43
2006-07	40,581,035	14,587,000	13,152,821	1.45
2007-08	35,648,349	23,351,000	13,040,819	.98
2008-09	39,816,417	19,750,000	15,103,717	1.14
2009-10	38,392,920	18,925,000	14,513,756	1.15
2010-11	35,390,820	17,695,000	13,734,115	1.13
2011-12	33,988,855	19,205,000	12,924,916	1.06
2012-13	32,435,474	17,670,000	10,896,464	1.14
2013-14	27,565,689	18,785,000	9,054,557	.99

Note: Details regarding the outstanding debt can be found in the notes to the financial statements.

Clark County, Nevada
Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Year</u>	<u>Population ⁽¹⁾</u>	<u>Personal Income ⁽²⁾</u>	<u>Per Capita Personal Income⁽²⁾</u>	<u>School Enrollment ⁽³⁾</u>	<u>Unemployment Rate ⁽⁴⁾</u>
2004-05	1,815,730	68,189,740,150	37,555	280,834	4.00
2005-06	1,912,654	74,077,089,420	38,734	291,510	3.90
2006-07	1,963,687	78,439,477,215	39,725	302,763	4.30
2007-08	1,986,146	79,286,948,320	39,249	308,783	5.50
2008-09	2,006,347	69,854,528,000	36,711	311,240	9.18
2009-10	2,023,102	69,800,237,000	35,723	309,476	14.00
2010-11	1,972,514	70,289,097,000	35,680	309,893	14.20
2011-12	2,008,654	73,379,049,000	36,676	308,377	12.80
2012-13	2,062,253	not available	not available	309,983	10.23
2013-14	not available	not available	not available	314,598	8.89

Sources: (1) Clark County Department of Comprehensive Planning
(2) University of Nevada, Las Vegas (data revisions per Bureau of Economic Analysis)
(3) Clark County School District
(4) Nevada Department of Employment Security

Clark County, Nevada
Principal Employers
Current Year and Nine Years Ago

Employer	2014			2005		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Clark County School District	35,000	1	4.04%	35,000	1	4.13%
Clark County, Nevada	8,250	2	.95	8,250	3	.97
Wynn Las Vegas, LLC	8,250	3	.95			
Bellagio, LLC	7,750	4	.90	9,750	2	1.15
MGM Grand Hotel/Casino	7,750	5	.90	7,750	4	.91
Aria Resort and Casino, LLC	7,250	6	.83			
Mandalay Bay Resort and Casino	7,250	7	.83	7,750	5	.91
Caesars Palace	6,250	8	.72	4,750	9	.56
University of Nevada-Las Vegas	5,250	9	.61	5,750	6	.68
Las Vegas Metropolitan Police	4,750	10	.55	4,750	8	.56
The Mirage Casino Hotel				5,750	7	.68
Ballys and Paris Casino Hotels						
Rio Suite Hotel				4,250	10	.51
Total for Principal Employers	<u>97,750</u>		<u>11.28%</u>	<u>93,750</u>		<u>11.06%</u>
Total Employment in Clark County as of June 30	866,720			847,700		

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

Note: Number of employees estimated using midpoint range.

Clark County, Nevada
 Budgeted Full-Time Equivalent County Employees by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
General Government	1,772	1,853	1,968	1,948	1,838	1,440	1,474	1,331	1,343	1,319
Judicial	1,343	1,390	1,456	1,506	1,583	1,780	1,882	1,866	1,914	1,921
Public Safety	6,475	6,856	7,405	7,938	8,653	8,466	8,167	8,095	8,231	7,087
Public Works	386	391	402	404	545	397	352	365	329	326
Health	627	689	678	721	708	698	671	670	673	684
Welfare	356	386	490	505	206	153	151	146	144	144
Culture and Recreation	593	528	594	582	635	544	383	388	433	465
Community Support	-	-	-	8	8	8	11	12	12	18
Other	32	22	63	52	52	711	360	533	152	162
Hospital	3,529	3,701	3,929	3,888	3,675	3,604	3,467	3,475	3,475	3,500
Water	1,244	1,368	1,491	1,540	1,581	1,581	1,581	1,581	1,581	1,581
Airport	1,138	1,296	1,500	1,557	1,603	1,573	1,588	1,637	1,641	1,640
Sewer	<u>228</u>	<u>225</u>	<u>278</u>	<u>304</u>	<u>321</u>	<u>330</u>	<u>344</u>	<u>322</u>	<u>350</u>	<u>346</u>
Total	<u>17,723</u>	<u>18,705</u>	<u>20,254</u>	<u>20,953</u>	<u>21,408</u>	<u>21,285</u>	<u>20,431</u>	<u>20,421</u>	<u>20,278</u>	<u>19,193</u>

Source: Clark County Budget Office

Clark County, Nevada
Operating Indicators by Function/Program
Last Nine Fiscal Years

Function/Program	Fiscal Year								
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
General Government									
Finance/Risk Management									
Number of liability claims filed	300	244	274	321	229	255	249	253	224
Clerk									
Number of court documents filed electronically	63,271	50,783	70,270	88,956	361,286	840,296	1,107,577	1,352,082	1,336,945
Judicial									
Public Defender									
Number of felony charges	N/A	36,064	37,676	34,427	34,182	30,519	26,176	27,738	27,493
Number of gross misdemeanor charges	N/A	3,033	3,352	2,305	1,976	2,046	1,826	1,949	1,938
Number of misdemeanor charges	N/A	10,816	11,376	9,437	9,260	6,865	3,889	5,802	6,086
Public Safety									
Fire Department									
Number of fire and other calls	32,184	30,618	33,358	31,156	24,493	14,013	9,534	10,068	9,844
Number of EMS calls	82,030	86,215	86,324	86,785	93,942	109,071	121,988	127,645	154,808
Public Administrator									
Number of new cases	1,744	1,718	1,524	1,016	1,013	1,114	356*	449	451
Number of closed cases	1,713	1,764	1,491	1,059	1,148	915	588	289	403
Number of cases worked	2,161	2,168	1,930	1,460	1,442	1,478	922	786	954
Juvenile Justice Services									
Number of referrals processed for restitution	2,500	2,251	4,251	4,821	3,811	3,426	4,109	3,177	3,783

* The drop in Public Administrator cases in FY12 compared to FY11 is due to an elimination of non-mandated services resulting from budget and staff reductions on July 1, 2011. The reduction in case numbers does not reflect a decline in family's needs for traditional Public Administrator services in Clark County

(Continued)

Clark County, Nevada
 Operating Indicators by Function/Program
 Last Nine Fiscal Years (Continued)

<u>Function/Program</u>	<u>Fiscal Year</u>								
	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
Public Works									
Number of traffic signals installed	26	32	28	518	525	532	535	536	543
Health									
Number of storm water inspections of construction sites performed	3,704	3,167	3,804	1,990	2,374	2,722	2,250	2,129	1,676
Hospital									
Number of patient days	180,816	177,051	165,880	150,456	138,851	135,572	132,294	133,928	125,720
Number of adjusted patient days	247,020	242,655	235,754	223,467	202,797	200,966	201,838	210,935	192,055

Source: Various County Departments
 Comparable data was not available for years prior to those shown.

Clark County, Nevada
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Public Safety										
Sheriff										
Police patrol units-vehicles	1,203	1,142	1,191	957	986	980	996	1,004	933	979
Fire										
Number of stations	25	25	25	26	27	29	29	29	29	29
Number of volunteer stations	13	13	13	13	13	13	13	13	13	13
Public Works										
Paved roads (standard lane miles)	6,023	6,365	6,377	7,012	7,695	7,713	7,579	7,583	7,664	7,731
Unpaved roads (standard lane miles)	615	597	592	569	439	438	414	531	530	513
Storm sewer miles	92	92	92	122	141	141	613	635	647	660
Sanitary sewer miles	2,292	1,924	2,013	2,058	2,026	2,063	2,032	2,044	2,059	2,078
Culture and Recreation										
Parks and recreation										
Number of parks	77	83	85	98	105	105	100	100	104	105
Activity centers	32	32	31	30	28	31	29	29	31	31
Park acres (developed)	1,053	1,171	1,240	1,485	1,602	1,602	1,881	1,881	1,962	2,058
Golf courses	1	1	1	1	1	1	1	1	1	1
Swimming pools	19	24	25	17	14	13	14	16	16	16
Camping facilities	2	2	2	2	2	3	3	3	3	2
Museums	3	3	3	3	3	3	3	3	3	3
Horse facilities	2	2	2	2	3	3	4	4	4	4
Dog facilities	7	7	7	7	8	8	8	8	8	11

Source: Various County Departments
Comparable data was not available for years prior to those shown.

COMMENTS OF INDEPENDENT AUDITORS



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

**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 Honorable Board of County Commissioners
and the County Manager
Clark County, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Clark County, Nevada (the "County") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 14, 2014.

Our report includes a reference to other auditors who audited the financial statements of University Medical Center of Southern Nevada, Clark County Water Reclamation District, Las Vegas Valley Water District, Big Bend Water District, Kyle Canyon Water District, and Regional Transportation Commission of Southern Nevada, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the financial statements of the County are free from material misstatement, we performed tests of its compliance with certain provisions of laws,

regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kafoury, Armstrong & Co.

Las Vegas, Nevada
December 14, 2014

CLARK COUNTY, NEVADA
SCHEDULE OF FEES IMPOSED SUBJECT TO THE
PROVISIONS OF NRS 354.5989
LIMITATION OF FEES FOR BUSINESS LICENSES
FOR THE YEAR ENDED JUNE 30, 2014

Flat fixed fees:

Business license base revenue for the year ended June 30, 2013 (base year)	\$ 19,126,091
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Adjustment to base:

Percentage increase in population of the local government	2.67%	
Percentage increase in the Consumer Price Index for the year ending on December 31, next preceding the year for which the limit is being calculated	<u>1.46%</u>	
	4.13%	<u>789,908</u>
Adjusted base at June 30, 2014		19,915,999
Actual revenue		<u>10,073,439</u>
Amount (over) under allowable maximum		<u>\$ 9,842,560</u>

Fees calculated as a percentage of gross revenue:

Business license revenue for the period ended June 30, 2013 (base year)		\$ 21,112,596
Percentage increase in the Consumer Price Index	1.46%	<u>308,244</u>
Adjusted base at June 30, 2014		21,420,840
Actual revenue		<u>21,144,161</u>
Amount (over) under allowable maximum		<u>\$ 276,679</u>

**CLARK COUNTY, NEVADA
AUDITOR'S COMMENTS
JUNE 30, 2014**

CURRENT YEAR STATUTE COMPLIANCE

Clark County, Nevada conformed to all significant statutory constraints on its financial administration during the year with the following exceptions:

- As disclosed in Note II, "Stewardship, Compliance, and Accountability", certain expenditures exceeded appropriations.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The County continues to have funds with expenditures exceeding appropriations.

PRIOR YEAR RECOMMENDATIONS

We did not identify any internal control issues over financial reporting or noncompliance matters requiring disclosure in accordance with generally accepted auditing standards or *Government Auditing Standards*.

CURRENT YEAR RECOMMENDATIONS

We did not identify any internal control issues over financial reporting or noncompliance matters requiring disclosure in accordance with generally accepted auditing standards or *Government Auditing Standards*.

NEVADA REVISED STATUTE 354.598155

The Special Ad Valorem Capital Construction Fund expended the following amounts during the year ended June 30, 2014:

- | | |
|--|----------------------|
| • Public Works – Street Improvements – Services and supplies | \$ _____ - |
| • Public Works – Street Improvements – Capital outlay | \$ <u>12,021,417</u> |

The Special Ad Valorem Transportation Fund expended the following amounts during the year ended June 30, 2014:

- | | |
|-------------------------|--------------|
| • Services and supplies | \$ _____ 417 |
| • Capital outlay | \$ _____ - |