

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:

- 2008, 2009 and 2014 Transportation refunding bonds
- 2006 and 2008 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, 2012, 2016 and 2017 Bond Bank refunding bonds
- 2014 and 2015 Parks, Regional Justice Center and 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, 2019
(With comparative totals for June 30, 2018)

	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	\$ 29,485,073	\$ 19,861,505	\$ 90,913,469	\$ 5,633,763	\$ 39,397,765
With fiscal agent	-	-	329	-	42,023,445
Interest receivable	163,476	110,119	504,058	31,072	255,927
Taxes receivable, delinquent	-	-	51,599	-	-
Special assessments receivable	-	-	-	-	133,062,596
Due from other funds	-	-	11,392,500	-	-
Due from other governmental units	-	-	-	-	-
Total assets	\$ 29,648,549	\$ 19,971,624	\$ 102,861,955	\$ 5,664,835	\$ 214,739,733
Liabilities					
Accounts payable	\$ -	\$ 22,702	\$ 81,176	\$ -	\$ 62,724
Due to other funds	-	-	-	-	-
Interfund advances payable	-	1,259,715	-	-	-
Unearned revenue and other liabilities	-	-	-	-	3,593
Total liabilities	-	1,282,417	81,176	-	66,317
Deferred Inflows of Resources					
Unavailable property taxes	-	-	51,381	-	-
Unavailable special assessments	-	-	-	-	132,991,892
Unavailable other revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	51,381	-	132,991,892
Fund Balances					
Restricted	29,648,549	-	44,609,867	5,664,835	81,681,524
Assigned	-	18,689,207	58,119,531	-	-
Total fund balances	29,648,549	18,689,207	102,729,398	5,664,835	81,681,524
Total liabilities, deferred inflows of resources, and fund balances	\$ 29,648,549	\$ 19,971,624	\$ 102,861,955	\$ 5,664,835	\$ 214,739,733

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2019
(With comparative totals for June 30, 2018)

(Continued)

	Totals	
	2019	2018
Assets		
Cash and investments		
In custody of the County Treasurer	\$ 185,291,575	\$ 179,111,986
With fiscal agent	42,023,774	40,139,272
Interest receivable	1,064,652	630,825
Taxes receivable, delinquent	51,599	56,285
Special assessments receivable	133,062,596	149,908,083
Due from other funds	11,392,500	69,290
Due from other governmental units	-	1,639,328
	<u>372,886,696</u>	<u>371,555,069</u>
Total assets	<u>\$ 372,886,696</u>	<u>\$ 371,555,069</u>
Liabilities		
Accounts payable	\$ 166,602	\$ 19,874
Due to other funds	-	80,076
Interfund advances payable	1,259,715	1,631,172
Unearned revenue and other liabilities	3,593	2,807
Total liabilities	<u>1,429,910</u>	<u>1,733,929</u>
Deferred Inflows of Resources		
Unavailable property taxes	51,381	53,339
Unavailable special assessments	132,991,892	149,833,255
Unavailable other revenue	-	1,539,001
Total deferred inflows of resources	<u>133,043,273</u>	<u>151,425,595</u>
Fund Balances		
Restricted	161,604,775	156,771,703
Assigned	76,808,738	61,623,842
Total fund balances	<u>238,413,513</u>	<u>218,395,545</u>
	<u>\$ 372,886,696</u>	<u>\$ 371,555,069</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 372,886,696</u>	<u>\$ 371,555,069</u>

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2019
(With comparative totals for the fiscal year ended June 30, 2018)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Revenues					
Taxes	\$ -	\$ -	\$ 3,194	\$ -	\$ -
Special assessments	-	-	-	-	25,080,668
Intergovernmental revenue	-	1,564,894	88,582,718	-	-
Interest	1,197,909	815,596	3,712,012	224,342	2,498,827
Other	-	555,492	-	-	47,764
Total revenues	<u>1,197,909</u>	<u>2,935,982</u>	<u>92,297,924</u>	<u>224,342</u>	<u>27,627,259</u>
Expenditures					
Services and supplies	-	51,192	33,795	-	2,463,852
Principal	-	2,870,000	74,322,698	-	16,701,151
Interest	-	2,974,187	60,110,607	-	5,548,158
Bond issuance costs	-	-	374,069	-	-
Total expenditures	<u>-</u>	<u>5,895,379</u>	<u>134,841,169</u>	<u>-</u>	<u>24,713,161</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,197,909</u>	<u>(2,959,397)</u>	<u>(42,543,245)</u>	<u>224,342</u>	<u>2,914,098</u>
Other Financing Sources (Uses)					
Transfers from other funds	-	2,939,527	59,717,532	322,430	94,134
Transfers to other funds	(110,000)	-	(225,276)	(94,134)	(1,777,734)
Bonds issued	-	-	-	-	-
Refunding bonds issued	-	-	31,225,000	-	-
Premium on bonds issued	-	-	5,257,457	-	-
Payments to escrow agent	-	-	(36,164,675)	-	-
Total other financing sources (uses)	<u>(110,000)</u>	<u>2,939,527</u>	<u>59,810,038</u>	<u>228,296</u>	<u>(1,683,600)</u>
Net change in fund balances	1,087,909	(19,870)	17,266,793	452,638	1,230,498
Fund Balance					
Beginning of year	<u>28,560,640</u>	<u>18,709,077</u>	<u>85,462,605</u>	<u>5,212,197</u>	<u>80,451,026</u>
End of year	<u>\$ 29,648,549</u>	<u>\$ 18,689,207</u>	<u>\$ 102,729,398</u>	<u>\$ 5,664,835</u>	<u>\$ 81,681,524</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, 2019
(With comparative totals for the fiscal year ended June 30, 2018)

(Continued)

	Totals	
	2019	2018
Revenues		
Taxes	\$ 3,194	\$ 17,258
Special assessments	25,080,668	26,766,257
Intergovernmental revenue	90,147,612	89,259,611
Interest	8,448,686	1,017,188
Other	603,256	736,523
Total revenues	<u>124,283,416</u>	<u>117,796,837</u>
Expenditures		
Services and supplies	2,548,839	5,663,617
Principal	93,893,849	91,374,853
Interest	68,632,952	62,983,490
Bond issuance costs	374,069	487,991
Total expenditures	<u>165,449,709</u>	<u>160,509,951</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(41,166,293)</u>	<u>(42,713,114)</u>
Other Financing Sources (Uses)		
Transfers from other funds	63,073,623	43,450,499
Transfers to other funds	(2,207,144)	(493,223)
Bonds issued	-	666,225
Refunding bonds issued	31,225,000	54,110,000
Premium on bonds issued	5,257,457	1,863,029
Payments to escrow agent	(36,164,675)	(55,972,379)
Total other financing sources (uses)	<u>61,184,261</u>	<u>43,624,151</u>
Net change in fund balances	20,017,968	911,037
Fund Balance		
Beginning of year	<u>218,395,545</u>	<u>217,484,508</u>
End of year	<u>\$ 238,413,513</u>	<u>\$ 218,395,545</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, 2019
(With comparative actual for the fiscal year ended June 30, 2018)

Revenue Stabilization	Final Budget	2019 Actual	Variance	2018 Actual
Revenues				
Interest	\$ 350,000	\$ 1,197,909	\$ 847,909	\$ 82,762
Other financing uses				
Transfers to other funds	110,000	110,000	-	-
Net change in fund balance	240,000	1,087,909	847,909	82,762
Fund balance				
Beginning of year	28,260,832	28,560,640	299,808	28,477,878
End of year	\$ 28,500,832	\$ 29,648,549	\$ 1,147,717	\$ 28,560,640

Medium-Term Financing	Final Budget	2019 Actual	Variance	2018 Actual
Revenues				
Intergovernmental revenue	\$ 401,306	\$ 1,564,894	\$ 1,163,588	\$ 401,306
Interest	125,000	815,596	690,596	72,878
Other	555,492	555,492	-	555,492
Total revenues	1,081,798	2,935,982	1,854,184	1,029,676
Other financing sources				
Transfers from other funds	3,052,625	2,939,527	(113,098)	-
Total revenues and other financing sources	4,134,423	5,875,509	1,741,086	1,029,676
Expenditures				
Services and supplies	259,638	51,192	(208,446)	250
Principal	3,241,457	2,870,000	(371,457)	2,765,000
Interest	3,103,374	2,974,187	(129,187)	200,374
Total expenditures	6,604,469	5,895,379	(709,090)	2,965,624
Net change in fund balance	(2,470,046)	(19,870)	2,450,176	(1,935,948)
Fund balance				
Beginning of year	18,495,939	18,709,077	213,138	20,645,025
End of year	\$ 16,025,893	\$ 18,689,207	\$ 2,663,314	\$ 18,709,077

Long-Term County Bonds	Final Budget	2019 Actual	Variance	2018 Actual
Revenues				
Taxes	\$ -	\$ 3,194	\$ 3,194	\$ 17,258
Intergovernmental revenue	88,619,592	88,582,718	(36,874)	88,858,305
Interest	412,000	3,712,012	3,300,012	273,304
Other	-	-	-	15
Total revenues	89,031,592	92,297,924	3,266,332	89,148,882
Other financing sources				
Transfers from other funds	61,663,538	59,717,532	(1,946,006)	42,957,276
Refunding bonds issued	31,225,000	31,225,000	-	-
Premium on bonds issued	5,257,457	5,257,457	-	-
Total other financing sources	98,145,995	96,199,989	(1,946,006)	42,957,276
Total revenues and other financing sources	187,177,587	188,497,913	1,320,326	132,106,158
Expenditures				
Services and supplies	1,014,556	33,795	(980,761)	34,961
Principal	74,898,000	74,322,698	(575,302)	70,826,000
Interest	60,321,935	60,110,607	(211,328)	56,501,174
Bond issuance costs	-	374,069	374,069	-
Total expenditures	136,234,491	134,841,169	(1,393,322)	127,362,135
Other financing uses				
Transfers to other funds	391,777	225,276	(166,501)	-
Payments to escrow agent	36,164,675	36,164,675	-	-
Total other financing uses	36,556,452	36,389,951	(166,501)	-
Total expenditures and other financing uses	172,790,943	171,231,120	(1,559,823)	127,362,135
Net change in fund balance	14,386,644	17,266,793	2,880,149	4,744,023
Fund balance				
Beginning of year	86,600,134	85,462,605	(1,137,529)	80,718,582
End of year	\$ 100,986,778	\$ 102,729,398	\$ 1,742,620	\$ 85,462,605

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, 2019
(With comparative actual for the fiscal year ended June 30, 2018)

Special Assessment Surplus and Deficiency	Final Budget	2019 Actual	Variance	2018 Actual
Revenues				
Interest	\$ 28,250	\$ 224,342	\$ 196,092	\$ 18,566
Other financing sources				
Transfers from other funds	1,000,000	322,430	(677,570)	79,177
Total revenues and other financing sources	1,028,250	546,772	(481,478)	97,743
Other financing uses				
Transfers to other funds	1,000,000	94,134	(905,866)	414,046
Net change in fund balance	28,250	452,638	424,388	(316,303)
Fund balance				
Beginning of year	5,250,131	5,212,197	(37,934)	5,528,500
End of year	\$ 5,278,381	\$ 5,664,835	\$ 386,454	\$ 5,212,197

Special Assessment Bonds	Final Budget	2019 Actual	Variance	2018 Actual
Revenues				
Special assessments	\$ 18,407,541	\$ 25,080,668	\$ 6,673,127	\$ 26,766,257
Interest	235,000	2,498,827	2,263,827	569,678
Other	-	47,764	47,764	181,016
Total revenues	18,642,541	27,627,259	8,984,718	27,516,951
Other financing sources				
Transfers from other funds	1,000,000	94,134	(905,866)	414,046
Bonds issued	-	-	-	666,225
Refunding bonds issued	-	-	-	54,110,000
Premium on bonds issued	-	-	-	1,863,029
Total other financing sources	-	94,134	(905,866)	57,053,300
Total revenues and other financing sources	19,642,541	27,721,393	8,078,852	84,570,251
Expenditures				
Services and supplies	10,000,000	2,463,852	(7,536,148)	5,628,406
Principal	12,890,000	16,701,151	3,811,151	17,783,853
Interest	5,521,542	5,548,158	26,616	6,281,942
Bond issuance costs	-	-	-	487,991
Total expenditures	28,411,542	24,713,161	(3,698,381)	30,182,192
Other financing uses				
Transfers to other funds	1,000,000	1,777,734	777,734	79,177
Payment to escrow agent	-	-	-	55,972,379
Total other financing uses	1,000,000	1,777,734	777,734	56,051,556
Total expenditures and other financing uses	29,411,542	26,490,895	(2,920,647)	86,233,748
Net change in fund balance	(9,769,001)	1,230,498	10,999,499	(1,663,497)
Fund balance				
Beginning of year	92,046,191	80,451,026	(11,595,165)	82,114,523
End of year	\$ 82,277,190	\$ 81,681,524	\$ (595,666)	\$ 80,451,026