

## DEBT SERVICE FUNDS

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Bond 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 debt service payments of general obligation 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, 2020  
(With comparative totals for June 30, 2019)

	Bond Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
<b>Assets</b>					
Cash and investments					
In custody of the County Treasurer	\$ 14,413,089	\$ 6,964,516	\$ 96,794,939	\$ 6,025,380	\$ 45,721,212
With fiscal agent	-	-	333	-	34,120,769
Interest receivable	51,107	24,695	343,222	21,201	184,416
Taxes receivable, delinquent	-	-	50,378	-	-
Special assessments receivable	-	-	-	-	116,625,455
Due from other funds	-	-	11,000,030	-	-
	<u>\$ 14,464,196</u>	<u>\$ 6,989,211</u>	<u>\$ 108,188,902</u>	<u>\$ 6,046,581</u>	<u>\$ 196,651,852</u>
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ 27,333	\$ -	\$ 23,265
Interfund advances payable	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	6,414
Total liabilities	<u>-</u>	<u>-</u>	<u>27,333</u>	<u>-</u>	<u>29,679</u>
<b>Deferred Inflows of Resources</b>					
Unavailable property taxes	-	-	50,304	-	-
Unavailable special assessments	-	-	-	-	116,557,529
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>50,304</u>	<u>-</u>	<u>116,557,529</u>
<b>Fund Balances</b>					
Restricted	9,609,833	-	42,957,673	6,046,581	80,064,644
Assigned	4,854,363	6,989,211	65,153,592	-	-
Total fund balances	<u>14,464,196</u>	<u>6,989,211</u>	<u>108,111,265</u>	<u>6,046,581</u>	<u>80,064,644</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 14,464,196</u>	<u>\$ 6,989,211</u>	<u>\$ 108,188,902</u>	<u>\$ 6,046,581</u>	<u>\$ 196,651,852</u>

(Continued)

Clark County, Nevada  
Debt Service Funds  
Combining Balance Sheet  
June 30, 2020  
(With comparative totals for June 30, 2019)

(Continued)

	Totals	
	2020	2019
<b>Assets</b>		
Cash and investments		
In custody of the County Treasurer	\$ 169,919,136	\$ 185,291,575
With fiscal agent	34,121,102	42,023,774
Interest receivable	624,641	1,064,652
Taxes receivable, delinquent	50,378	51,599
Special assessments receivable	116,625,455	133,062,596
Due from other funds	11,000,030	11,392,500
	<u>332,340,742</u>	<u>372,886,696</u>
Total assets	<u>\$ 332,340,742</u>	<u>\$ 372,886,696</u>
<b>Liabilities</b>		
Accounts payable	\$ 50,598	\$ 166,602
Interfund advances payable	-	1,259,715
Unearned revenue and other liabilities	6,414	3,593
Total liabilities	<u>57,012</u>	<u>1,429,910</u>
<b>Deferred Inflows of Resources</b>		
Unavailable property taxes	50,304	51,381
Unavailable special assessments	116,557,529	132,991,892
Total deferred inflows of resources	<u>116,607,833</u>	<u>133,043,273</u>
<b>Fund Balances</b>		
Restricted	138,678,731	161,604,775
Assigned	76,997,166	76,808,738
Total fund balances	<u>215,675,897</u>	<u>238,413,513</u>
	<u>332,340,742</u>	<u>372,886,696</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 332,340,742</u>	<u>\$ 372,886,696</u>

Clark County, Nevada  
Debt Service Funds  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Fiscal Year Ended June 30, 2020  
(With comparative totals for the fiscal year ended June 30, 2019)

	Bond Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ 995	\$ -	\$ -
Special assessments	-	-	-	-	21,184,170
Intergovernmental revenue	-	-	119,733,538	-	-
Interest	447,574	193,439	4,119,313	235,970	2,262,068
Other	-	138,873	-	-	167,842
Total revenues	<u>447,574</u>	<u>332,312</u>	<u>123,853,846</u>	<u>235,970</u>	<u>23,614,080</u>
<b>Expenditures</b>					
Services and supplies	-	40,526	140,909	-	4,415,473
Principal	-	-	106,941,000	-	14,818,304
Interest	-	1,518,449	81,119,341	-	4,982,126
Bond issuance costs	-	-	1,473,940	-	-
Total expenditures	<u>-</u>	<u>1,558,975</u>	<u>189,675,190</u>	<u>-</u>	<u>24,215,903</u>
Excess (deficiency) of revenues over (under) expenditures	<u>447,574</u>	<u>(1,226,663)</u>	<u>(65,821,344)</u>	<u>235,970</u>	<u>(601,823)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers from other funds	-	1,526,667	79,614,879	145,776	-
Transfers to other funds	(15,631,927)	(12,000,000)	(10,000,000)	-	(1,015,057)
Refunding bonds issued	-	-	275,580,000	-	-
Premium on bonds issued	-	-	49,506,288	-	-
Payments to escrow agent	-	-	(323,497,956)	-	-
Total other financing sources (uses)	<u>(15,631,927)</u>	<u>(10,473,333)</u>	<u>71,203,211</u>	<u>145,776</u>	<u>(1,015,057)</u>
Net change in fund balances	<u>(15,184,353)</u>	<u>(11,699,996)</u>	<u>5,381,867</u>	<u>381,746</u>	<u>(1,616,880)</u>
<b>Fund Balance</b>					
Beginning 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>
End of year	<u>\$ 14,464,196</u>	<u>\$ 6,989,211</u>	<u>\$ 108,111,265</u>	<u>\$ 6,046,581</u>	<u>\$ 80,064,644</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, 2020  
(With comparative totals for the fiscal year ended June 30, 2019)

(Continued)

	Totals	
	2020	2019
<b>Revenues</b>		
Taxes	\$ 995	\$ 3,194
Special assessments	21,184,170	25,080,668
Intergovernmental revenue	119,733,538	90,147,612
Interest	7,258,364	8,448,686
Other	306,715	603,256
Total revenues	<u>148,483,782</u>	<u>124,283,416</u>
<b>Expenditures</b>		
Services and supplies	4,596,908	2,548,839
Principal	121,759,304	93,893,849
Interest	87,619,916	68,632,952
Bond issuance costs	1,473,940	374,069
Total expenditures	<u>215,450,068</u>	<u>165,449,709</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(66,966,286)</u>	<u>(41,166,293)</u>
<b>Other Financing Sources (Uses)</b>		
Transfers from other funds	81,287,322	63,073,623
Transfers to other funds	(38,646,984)	(2,207,144)
Refunding bonds issued	275,580,000	31,225,000
Premium on bonds issued	49,506,288	5,257,457
Payments to escrow agent	(323,497,956)	(36,164,675)
Total other financing sources (uses)	<u>44,228,670</u>	<u>61,184,261</u>
Net change in fund balances	(22,737,616)	20,017,968
<b>Fund Balance</b>		
Beginning of year	<u>238,413,513</u>	<u>218,395,545</u>
End of year	<u>\$ 215,675,897</u>	<u>\$ 238,413,513</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, 2020  
(With comparative actual for the fiscal year ended June 30, 2019)

	Final Budget	2020 Actual	Variance	2019 Actual
<b>Bond Stabilization</b>				
<b>Revenues</b>				
Interest	\$ 176,350	\$ 447,574	\$ 271,224	\$ 1,197,909
Other financing uses				
Transfers to other funds	15,631,927	15,631,927	-	110,000
Net change in fund balance	(15,455,577)	(15,184,353)	271,224	1,087,909
<b>Fund balance</b>				
Beginning of year	28,803,390	29,648,549	845,159	28,560,640
End of year	\$ 13,347,813	\$ 14,464,196	\$ 1,116,383	\$ 29,648,549

	Final Budget	2020 Actual	Variance	2019 Actual
<b>Medium-Term Financing</b>				
<b>Revenues</b>				
Intergovernmental revenue	\$ 401,306	\$ -	\$ (401,306)	\$ 1,564,894
Interest	103,850	193,439	89,589	815,596
Other	-	138,873	138,873	555,492
Total revenues	505,156	332,312	(172,844)	2,935,982
Other financing sources				
Transfers from other funds	14,186,466	1,526,667	(12,659,799)	2,939,527
Proceeds from debt	294,725,000	-	(294,725,000)	-
Total other financing sources	308,911,466	1,526,667	(307,384,799)	2,939,527
Total revenues and other financing sources	309,416,622	1,858,979	(307,557,643)	5,875,509
<b>Expenditures</b>				
Services and supplies	42,896	40,526	(2,370)	51,192
Principal	300,548,942	-	(300,548,942)	2,870,000
Interest	1,646,550	1,518,449	(128,101)	2,974,187
Bond issuance costs	4,180,000	-	(4,180,000)	-
Total expenditures	306,418,388	1,558,975	(304,859,413)	5,895,379
Other financing uses				
Transfers to other funds	12,000,000	12,000,000	-	-
Total expenditures and other financing uses	318,418,388	13,558,975	(304,859,413)	5,895,379
Net change in fund balance	(9,001,766)	(11,699,996)	(2,698,230)	(19,870)
<b>Fund balance</b>				
Beginning of year	16,542,068	18,689,207	2,147,139	18,709,077
End of year	\$ 7,540,302	\$ 6,989,211	\$ (551,091)	\$ 18,689,207

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, 2020  
(With comparative actual for the fiscal year ended June 30, 2019)

Long-Term County Bonds	Final Budget	2020 Actual	Variance	2019 Actual
<b>Revenues</b>				
Taxes	\$ -	\$ 995	\$ 995	\$ 3,194
Intergovernmental revenue	119,733,538	119,733,538	-	88,582,718
Interest	4,006,771	4,119,313	112,542	3,712,012
Total revenues	123,740,309	123,853,846	113,537	92,297,924
<b>Other financing sources</b>				
Transfers from other funds	80,569,319	79,614,879	(954,440)	59,717,532
Refunding bonds issued	274,739,097	275,580,000	840,903	31,225,000
Premium on bonds issued	49,506,288	49,506,288	-	5,257,457
Total other financing sources	404,814,704	404,701,167	(113,537)	96,199,989
Total revenues and other financing sources	528,555,013	528,555,013	-	188,497,913
<b>Expenditures</b>				
Services and supplies	140,909	140,909	-	33,795
Principal	106,941,000	106,941,000	-	74,322,698
Interest	81,119,341	81,119,341	-	60,110,607
Bond issuance costs	1,473,940	1,473,940	-	374,069
Total expenditures	189,675,190	189,675,190	-	134,841,169
<b>Other financing uses</b>				
Transfers to other funds	10,019,709	10,000,000	(19,709)	225,276
Payments to escrow agent	323,497,956	323,497,956	-	36,164,675
Total other financing uses	333,517,665	333,497,956	(19,709)	36,389,951
Total expenditures and other financing uses	523,192,855	523,173,146	(19,709)	171,231,120
Net change in fund balance	5,362,158	5,381,867	19,709	17,266,793
<b>Fund balance</b>				
Beginning of year	90,361,194	102,729,398	12,368,204	85,462,605
End of year	\$ 95,723,352	\$ 108,111,265	\$ 12,387,913	\$ 102,729,398

Special Assessment Surplus and Deficiency	Final Budget	2020 Actual	Variance	2019 Actual
<b>Revenues</b>				
Interest	\$ 29,773	\$ 235,970	\$ 206,197	\$ 224,342
<b>Other financing sources</b>				
Transfers from other funds	1,000,000	145,776	(854,224)	322,430
Total revenues and other financing sources	1,029,773	381,746	(648,027)	546,772
<b>Other financing uses</b>				
Transfers to other funds	1,000,000	-	(1,000,000)	94,134
Net change in fund balance	29,773	381,746	351,973	452,638
<b>Fund balance</b>				
Beginning of year	5,493,499	5,664,835	171,336	5,212,197
End of year	\$ 5,523,272	\$ 6,046,581	\$ 523,309	\$ 5,664,835

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, 2020  
(With comparative actual for the fiscal year ended June 30, 2019)

Special Assessment Bonds	Final Budget	2020 Actual	Variance	2019 Actual
<b>Revenues</b>				
Special assessments	\$ 17,821,321	\$ 21,184,170	\$ 3,362,849	\$ 25,080,668
Interest	400,000	2,262,068	1,862,068	2,498,827
Other	-	167,842	167,842	47,764
Total revenues	<u>18,221,321</u>	<u>23,614,080</u>	<u>5,392,759</u>	<u>27,627,259</u>
<b>Other financing sources</b>				
Transfers from other funds	1,000,000	-	(1,000,000)	94,134
Total revenues and other financing sources	<u>19,221,321</u>	<u>23,614,080</u>	<u>4,392,759</u>	<u>27,721,393</u>
<b>Expenditures</b>				
Services and supplies	9,129,919	4,415,473	(4,714,446)	2,463,852
Principal	11,827,304	14,818,304	2,991,000	16,701,151
Interest	4,994,017	4,982,126	(11,891)	5,548,158
Total expenditures	<u>25,951,240</u>	<u>24,215,903</u>	<u>(1,735,337)</u>	<u>24,713,161</u>
<b>Other financing uses</b>				
Transfers to other funds	1,870,081	1,015,057	(855,024)	1,777,734
Total expenditures and other financing uses	<u>27,821,321</u>	<u>25,230,960</u>	<u>(2,590,361)</u>	<u>26,490,895</u>
Net change in fund balance	(8,600,000)	(1,616,880)	6,983,120	1,230,498
<b>Fund balance</b>				
Beginning of year	<u>79,721,302</u>	<u>81,681,524</u>	<u>1,960,222</u>	<u>80,451,026</u>
End of year	<u>\$ 71,121,302</u>	<u>\$ 80,064,644</u>	<u>\$ 8,943,342</u>	<u>\$ 81,681,524</u>