

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, 2018
(With comparative actual for the fiscal year ended June 30, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Taxes	\$ 294,758,278	\$ 294,758,278	\$ 300,332,076	\$ 5,573,798	\$ 285,435,529
Licenses and permits	241,250,000	241,250,000	256,037,387	14,787,387	243,939,925
Intergovernmental revenue	371,998,250	371,998,250	390,653,271	18,655,021	370,315,892
Charges for services	73,012,870	73,012,870	85,639,336	12,626,466	80,451,572
Fines and forfeitures	20,020,000	20,020,000	19,284,190	(735,810)	21,581,972
Interest	1,000,000	1,000,000	232,252	(767,748)	102,754
Other	2,000,000	2,000,000	4,338,047	2,338,047	1,833,933
Total revenues	1,004,039,398	1,004,039,398	1,056,516,559	52,477,161	1,003,661,577
Other Financing Sources					
Transfers from other funds	311,927,597	311,927,597	311,900,670	(26,927)	302,894,202
Total revenues and other financing sources	1,315,966,995	1,315,966,995	1,368,417,229	52,450,234	1,306,555,779
Expenditures					
General government	128,329,874	126,384,268	120,020,336	(6,363,932)	117,413,448
Judicial	167,958,296	162,445,297	156,186,568	(6,258,729)	152,108,786
Public safety	227,894,577	225,709,131	223,369,009	(2,340,122)	217,689,242
Public works	12,313,575	11,917,575	10,889,609	(1,027,966)	11,302,394
Health	38,450,816	26,931,328	26,138,153	(793,175)	31,731,021
Welfare	78,047,356	77,431,356	70,907,077	(6,524,279)	59,762,973
Culture and recreation	10,697,773	10,303,429	9,700,778	(602,651)	9,741,510
Other general expenditures	127,933,943	134,898,636	118,605,043	(16,293,593)	110,768,587
Total expenditures	791,626,210	776,021,020	735,816,573	(40,204,447)	710,517,961
Other Financing Uses					
Transfers to other funds	536,823,288	606,246,639	604,236,288	(2,010,351)	595,237,085
Total expenditures and other financing uses	1,328,449,498	1,382,267,659	1,340,052,861	(42,214,798)	1,305,755,046
Net change in fund balance	(12,482,503)	(66,300,664)	28,364,368	94,665,032	800,733
Fund Balance					
Beginning of year	145,361,434	199,179,595	199,179,595	-	198,378,862
End of year	\$ 132,878,931	\$ 132,878,931	\$ 227,543,963	\$ 94,665,032	\$ 199,179,595

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, 2018

	General Fund Budgetary Basis	Internally Reported Special Revenue Funds	Eliminations	General Fund Modified Accrual Basis
Revenues				
Taxes	\$ 300,332,076	\$ 189,653,871	\$ -	\$ 489,985,947
Licenses and permits	256,037,387	31,265,852	-	287,303,239
Intergovernmental revenue				
Consolidated tax	385,495,565	187,973,724	-	573,469,289
Other	5,157,706	385,339,608	-	390,497,314
Charges for services	85,639,336	16,715,868	-	102,355,204
Fines and forfeitures	19,284,190	-	-	19,284,190
Interest	232,252	851,300	-	1,083,552
Other	4,338,047	15,557,598	-	19,895,645
Total revenues	<u>1,056,516,559</u>	<u>827,357,821</u>	<u>-</u>	<u>1,883,874,380</u>
Expenditures				
Current				
General government	120,020,336	9,677,347	-	129,697,683
Judicial	156,186,568	1,560,431	-	157,746,999
Public safety	221,203,953	223,225,823	-	444,429,776
Public works	10,889,609	315,730,646	-	326,620,255
Health	26,138,153	-	-	26,138,153
Welfare	70,907,077	-	-	70,907,077
Culture and recreation	9,700,778	21,430	-	9,722,208
Other general expenditures	108,801,725	-	-	108,801,725
Capital outlay	11,968,374	714,462	-	12,682,836
Debt service				
Interest	-	14,191,344	-	14,191,344
Total expenditures	<u>735,816,573</u>	<u>565,121,483</u>	<u>-</u>	<u>1,300,938,056</u>
Excess (deficiency) of revenues over (under) expenditures	<u>320,699,986</u>	<u>262,236,338</u>	<u>-</u>	<u>582,936,324</u>
Other Financing Sources (Uses)				
Transfers from other funds	311,900,670	234,749,965	540,728,635	5,922,000
Transfers to other funds	(604,236,288)	(472,543,565)	(540,728,635)	(536,051,218)
Total other financing sources (uses)	<u>(292,335,618)</u>	<u>(237,793,600)</u>	<u>-</u>	<u>(530,129,218)</u>
Net change in fund balances	28,364,368	24,442,738	-	52,807,106
Fund Balance				
Beginning of year	<u>199,179,595</u>	<u>252,082,491</u>	<u>-</u>	<u>451,262,086</u>
End of year	<u>\$ 227,543,963</u>	<u>\$ 276,525,229</u>	<u>\$ -</u>	<u>\$ 504,069,192</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, 2018
(With comparative actual for the fiscal year ended June 30, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Ad valorem taxes	\$ 127,928,572	\$ 127,928,572	\$ 129,059,418	\$ 1,130,846	\$ 122,925,574
Intergovernmental revenue:					
Federal and state grants	-	24,113,013	9,892,451	(14,220,562)	7,676,655
City of Las Vegas contribution	142,249,865	142,249,865	142,249,865	-	139,016,776
Charges for services:					
Airport security	23,053,210	23,053,210	22,167,318	(885,892)	21,362,159
Other	16,182,000	18,923,274	19,801,428	878,154	17,352,931
Interest	500,000	500,000	374,962	(125,038)	199,857
Other	2,235,000	3,165,000	2,465,632	(699,368)	1,740,058
Total revenues	<u>312,148,647</u>	<u>339,932,934</u>	<u>326,011,074</u>	<u>(13,921,860)</u>	<u>310,274,010</u>
Other Financing Sources					
Transfers from other funds	249,817,816	249,817,816	249,817,816	-	241,384,672
Total revenues and other financing sources	<u>561,966,463</u>	<u>589,750,750</u>	<u>575,828,890</u>	<u>(13,921,860)</u>	<u>551,658,682</u>
Expenditures					
Salaries and wages	332,308,947	348,544,226	341,075,752	(7,468,474)	318,002,508
Employee benefits	160,695,659	158,933,298	159,199,310	266,012	155,024,121
Services and supplies	74,327,357	92,113,940	76,112,474	(16,001,466)	75,625,974
Capital outlay	7,634,500	10,550,738	7,673,658	(2,877,080)	17,233,749
Total expenditures	<u>574,966,463</u>	<u>610,142,202</u>	<u>584,061,194</u>	<u>(26,081,008)</u>	<u>565,886,352</u>
Net change in fund balance	(13,000,000)	(20,391,452)	(8,232,304)	12,159,148	(14,227,670)
Fund Balance					
Beginning of year	13,095,695	20,487,147	20,487,147	-	34,714,817
End of year	<u>\$ 95,695</u>	<u>\$ 95,695</u>	<u>\$ 12,254,843</u>	<u>\$ 12,159,148</u>	<u>\$ 20,487,147</u>

See notes to Required Supplementary Information.

Clark County, Nevada
 Clark County Self-Funded OPEB Trust
 Schedule of Contributions
 Last Ten Fiscal Years (1)

	<u>2018</u>
Actuarially determined contribution	\$ 38,093,060
Contributions in relation to the actuarially determined contribution	<u>6,498,376</u>
Contribution deficiency (excess)	<u>\$ 31,594,684</u>
Covered-employee payroll	\$ 279,944,182
Contributions as a percentage of covered-employee payroll	2.32%

Notes to Schedule

Valuation Date:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age, level dollar
Amortization method	30 years, open, level dollar amount
Amortization period	30 years
Asset valuation method	Market value
Investment rate of return	4.0 percent
Inflation	N/A; unfunded actuarial accrued liability amortized as a level dollar amount
Salary increases	N/A; unfunded actuarial accrued liability amortized as a level dollar amount
Health care cost trend rate	4.0 -12.0 percent graded down to ultimate rate of 4.5 percent

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
 LVMPD OPEB Trust
 Schedule of Contributions
 Last Ten Fiscal Years (1)

	<u>2018</u>
Actuarially determined contribution	\$ 9,029,100
Contributions in relation to the actuarially determined contribution	<u>8,000,000</u>
Contribution deficiency (excess)	<u>\$ 1,029,100</u>
Covered-employee payroll	\$ 530,996,605
Contributions as a percentage of covered-employee payroll	1.51%

Notes to Schedule

Valuation Date:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age, level dollar
Amortization method	30 years, open, level dollar amount
Amortization period	30 years
Asset valuation method	Market value
Investment rate of return	6.25 percent
Inflation	2.5 percent
Salary increases	4.3 to 14.3 percent based on years of service, including inflation
Health care cost trend rate	6.75 percent graded down to ultimate rate of 4.25 percent

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
Clark County Self-Funded OPEB Trust
Schedule of Changes in the Net OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 32,809,016
Interest	16,699,338
Changes of benefit terms	-
Differences between expected and actual experience	(666,758)
Changes in assumptions	(73,345,189)
Benefit payments	<u>(6,015,812)</u>
Net change in total OPEB liability	(30,519,405)
Total OPEB liability-beginning	549,054,069
Total OPEB liability-ending	<u>\$ 518,534,664</u>
Plan fiduciary net position	
Contributions-employer	\$ 6,015,812
Net investment income	10,327,440
Benefit payments	(6,015,812)
Administrative expense	<u>(8,280)</u>
Net change in plan fiduciary net position	10,319,160
Plan fiduciary net position- beginning	85,004,405
Plan fiduciary net position- ending	<u>\$ 95,323,565</u>
Net OPEB liability- ending	<u>\$ 423,211,099</u>
Plan fiduciary net position as a percentage of the total OPEB liability	18.38%
Covered-employee payroll	\$ 269,748,256
Net OPEB liability as a percentage of covered-employee payroll	156.89%

Notes to Schedule

Changes of Assumptions.

The decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.88% as of June 30, 2016 to 3.60% as of June 30, 2017, and a change in the actuarial cost method from Entry age level dollar to Entry age level percent of pay.

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
LVMPD OPEB Trust
Schedule of Changes in the Net OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 3,423,578
Interest	4,860,736
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions	-
Benefit payments	<u>(3,307,404)</u>
Net change in total OPEB liability	4,976,910
Total OPEB liability-beginning	75,976,870
Total OPEB liability-ending	<u>\$ 80,953,780</u>
Plan fiduciary net position	
Contributions-employer	\$ 7,307,405
Net investment income	610,862
Benefit payments	(3,307,404)
Administrative expense	<u>(42,750)</u>
Net change in plan fiduciary net position	4,568,113
Plan fiduciary net position- beginning	4,115,747
Plan fiduciary net position- ending	<u>\$ 8,683,860</u>
Net OPEB liability- ending	<u>\$ 72,269,920</u>
Plan fiduciary net position as a percentage of the total OPEB liability	10.73%
Covered-employee payroll	\$ 484,970,477
Net OPEB liability as a percentage of covered-employee payroll	14.90%

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
PEBP Plan
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ -
Interest	2,342,253
Changes of benefit terms	-
Differences between expected and actual experience	224,632
Changes of assumptions	(7,738,866)
Benefit payments	<u>(3,010,759)</u>
Net change in total OPEB liability	(8,182,740)
Total OPEB liability-beginning	83,110,653
Total OPEB liability-ending	<u>\$ 74,927,913</u>
Covered-employee payroll	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A

Notes to Schedule

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

Changes of Assumptions.

The decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017, and a change in the actuarial cost method from Entry age level dollar to Entry age level percent of pay.

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
 Clark County RHPP
 Schedule of Changes in Total OPEB Liability and Related Ratios
 Last Ten Fiscal Years (1)

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 3,980,478
Interest	1,900,381
Changes of benefit terms	-
Differences between expected and actual experience	269,445
Changes of assumptions	(5,211,875)
Benefit payments	<u>(1,531,269)</u>
Net change in total OPEB liability	(592,840)
Total OPEB liability-beginning	62,622,618
Total OPEB liability-ending	<u>\$ 62,029,778</u>
Covered-employee payroll ⁽²⁾	\$ 421,400,761
Total OPEB liability as a percentage of covered-employee payroll	14.72%

Notes to Schedule

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

Changes of Assumptions.

The decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017, and a change in the actuarial cost method from Entry age level dollar to Entry age level percent of pay.

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

(2) \$269,748,256 of covered-employees payroll is for employees that receive life insurance benefits only.

Clark County, Nevada
 Fire Plan
 Schedule of Changes in Total OPEB Liability and Related Ratios
 Last Ten Fiscal Years (1)

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 2,703,000
Interest	2,927,000
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions	(3,992,000)
Benefit payments	<u>(2,021,000)</u>
Net change in total OPEB liability	(383,000)
Total OPEB liability-beginning	81,418,000
Total OPEB liability-ending	<u>\$ 81,035,000</u>
Covered-employee payroll	\$ 89,417,854
Total OPEB liability as a percentage of covered-employee payroll	90.63%

Notes to Schedule

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

Changes of Assumptions.

The decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018.

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
 UMC RHPP
 Schedule of Changes in Total OPEB Liability and Related Ratios
 Last Ten Fiscal Years (1)

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 18,335,102
Interest	8,032,804
Changes of benefit terms	-
Differences between expected and actual experience	5,259
Changes of assumptions	(35,408,967)
Benefit payments	<u>(3,220,455)</u>
Net change in total OPEB liability	(12,256,257)
Total OPEB liability-beginning	264,930,262
Total OPEB liability-ending	<u>\$ 252,674,005</u>
Covered-employee payroll	\$ 231,533,548
Total OPEB liability as a percentage of covered-employee payroll	109.13%

Notes to Schedule

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

Changes of Assumptions.

The decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017, and a change in the actuarial cost method from Entry age level dollar to Entry age level percent of pay.

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
 Clark County Water Reclamation District RHPP
 Schedule of Changes in Total OPEB Liability and Related Ratios
 Last Ten Fiscal Years (1)

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 2,063,444
Interest	1,162,967
Changes of benefit terms	-
Differences between expected and actual experience	(71,011)
Changes of assumptions	(4,911,726)
Benefit payments	<u>(467,674)</u>
Net change in total OPEB liability	(2,224,000)
Total OPEB liability-beginning	<u>38,947,630</u>
Total OPEB liability-ending	<u>\$ 36,723,630</u>
Covered-employee payroll	\$ 26,631,154
Total OPEB liability as a percentage of covered-employee payroll	137.90%

Notes to Schedule

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

Changes of Assumptions.

The decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017, and a change in the actuarial cost method from Entry age level dollar to Entry age level percent of pay.

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
 Clark County Regional Flood Control District
 Schedule of Changes in Total OPEB Liability and Related Ratios
 Last Ten Fiscal Years (1)

	<u>2018</u>
PEBP Plan	
Total OPEB Liability	
Service cost	\$ -
Interest	4,428
Changes of benefit terms	-
Differences between expected and actual experience	(2,546)
Changes of assumptions	(11,840)
Benefit payments	<u>(4,164)</u>
Net change in total OPEB liability	(14,122)
Total OPEB liability-beginning	<u>157,350</u>
Total OPEB liability-ending	<u>\$ 143,228</u>
Covered-employee payroll	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A
Retiree Health Program Plan	
Total OPEB Liability	
Service cost	\$ 133,566
Interest	88,281
Changes of benefit terms	-
Differences between expected and actual experience	(2,134)
Changes of assumptions	(369,545)
Benefit payments	<u>(38,224)</u>
Net change in total OPEB liability	(188,056)
Total OPEB liability-beginning	<u>2,980,962</u>
Total OPEB liability-ending	<u>\$ 2,792,906</u>
Covered-employee payroll	\$ 2,127,561
Total OPEB liability as a percentage of covered-employee payroll	131.27%

Notes to Schedule

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

Changes of Assumptions.

The decrease in the liability from June 30, 2017 to June 30, 2018 for the PEBP and RHPP is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017, and a change in the actuarial cost method from Entry age level dollar to Entry age level percent of pay.

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
Regional Transportation Commission of Southern Nevada
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	<u>2018</u>
PEBP Plan	
Total OPEB Liability	
Service cost	\$ -
Interest	37,523
Changes of benefit terms	-
Differences between expected and actual experience	27,873
Changes of assumptions	(107,325)
Benefit payments	<u>(85,082)</u>
Net change in total OPEB liability	(127,011)
Total OPEB liability-beginning	<u>1,358,211</u>
Total OPEB liability-ending	<u>\$ 1,231,200</u>
Covered-employee payroll	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A
Retiree Health Program Plan	
Total OPEB Liability	
Service cost	\$ 1,548,246
Interest	534,440
Changes of benefit terms	-
Differences between expected and actual experience	(82,457)
Changes of assumptions	(2,389,821)
Benefit payments	<u>(60,628)</u>
Net change in total OPEB liability	(450,220)
Total OPEB liability-beginning	<u>17,221,184</u>
Total OPEB liability-ending	<u>\$ 16,770,964</u>
Covered-employee payroll	\$ 24,154,050
Total OPEB liability as a percentage of covered-employee payroll	69.43%

Notes to Schedule

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

Changes of Assumptions.

The decrease in the liability from June 30, 2017 to June 30, 2018 for the PEBP and RHPP is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017, and a change in the actuarial cost method from Entry age level dollar to Entry age level percent of pay.

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
Las Vegas Valley Water District OPEB Plan
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 2,570,819
Interest	1,670,930
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions	(1,361,784)
Benefit payments	<u>(2,144,464)</u>
Net change in total OPEB liability	735,501
Total OPEB liability-beginning	45,166,019
Total OPEB liability-ending	<u>\$ 45,901,520</u>
Covered-employee payroll	\$ 120,874,059
Total OPEB liability as a percentage of covered-employee payroll	37.97%

Notes to Schedule

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

Changes of Assumptions.

The discount rate was increased from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018

(1) Fiscal year 2018 was the first year of implementation, therefore only one year shown.

Clark County, Nevada
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2018	2017	2016	2015
Proportion of the net pension liability	16.96%	17.12%	17.38%	17.31%
Proportionate share of the net pension liability	\$ 2,255,813,362	\$ 2,304,271,061	\$ 1,991,194,718	\$ 1,803,540,542
Covered payroll	915,256,112	879,120,812	841,565,271	821,937,195
Proportionate share of the net pension liability as a percentage of the covered payroll	246%	262%	237%	219%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only four years are shown.

Clark County, Nevada
 University Medical Center
 Schedule of Proportionate Share of the Net Pension Liability
 Last Ten Fiscal Years (1)

	2018	2017	2016	2015
Proportion of the net pension liability	3.58%	3.49%	3.47%	3.60%
Proportionate share of the net pension liability	\$ 476,011,834	\$ 469,010,768	\$ 397,580,372	\$ 375,191,289
Covered payroll	230,360,225	213,368,871	208,421,960	212,454,219
Proportionate share of the net pension liability as a percentage of the covered payroll	190%	220%	191%	177%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
 Clark County Water Reclamation District
 Schedule of Proportionate Share of the Net Pension Liability
 Last Ten Fiscal Years (1)

	2018	2017	2016	2015
Proportion of the net pension liability	0.43%	0.43%	0.40%	0.40%
Proportionate share of the net pension liability	\$ 56,558,019	\$ 57,553,380	\$ 46,378,911	\$ 41,788,009
Covered payroll	27,155,077	26,805,607	24,779,783	23,947,775
Proportionate share of the net pension liability as a percentage of the covered payroll	208%	215%	187%	175%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Regional Transportation Commission of Southern Nevada
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2018	2017	2016	2015
Proportion of the net pension liability	0.35%	0.34%	0.32%	0.30%
Proportionate share of the net pension liability	\$ 46,940,485	\$ 45,585,275	\$ 36,390,158	\$ 31,745,509
Covered payroll	21,646,786	20,196,982	19,024,123	20,619,759
Proportionate share of the net pension liability as a percentage of the covered payroll	204%	226%	191%	154%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
 Clark County Regional Flood Control District
 Schedule of Proportionate Share of the Net Pension Liability
 Last Ten Fiscal Years (1)

	2018	2017	2016	2015
Proportion of the net pension liability	0.03%	0.03%	0.03%	0.03%
Proportionate share of the net pension liability	\$ 4,382,337	\$ 4,630,117	\$ 3,818,635	\$ 3,485,328
Covered payroll	2,121,732	2,083,337	1,880,346	1,932,696
Proportionate share of the net pension liability as a percentage of the covered payroll	207%	222%	203%	180%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

<u>Plan Year Ending June 30</u>	<u>Contractually required contribution (actuarially determined)</u>	<u>Contributions in relation to the actuarially determined contributions</u>	<u>Contribution deficiency (excess)</u>	<u>Covered payroll</u>	<u>Contributions as a percentage of the covered payroll</u>
2018	\$ 161,181,844	\$ 161,181,844	\$ -	\$ 963,754,208	16.72%
2017	\$ 153,091,288	\$ 153,091,288	\$ -	\$ 915,256,112	16.73%
2016	\$ 145,981,640	\$ 145,981,640	\$ -	\$ 879,120,812	16.61%
2015	\$ 135,880,013	\$ 135,880,013	\$ -	\$ 841,565,271	16.15%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
University Medical Center
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (actuarially determined)	Contributions in relation to the actuarially determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2018	\$ 35,026,725	\$ 35,026,725	\$ -	\$ 250,244,531	14.00%
2017	\$ 31,952,786	\$ 31,952,786	\$ -	\$ 230,360,225	13.87%
2016	\$ 29,631,150	\$ 29,631,150	\$ -	\$ 213,368,871	13.89%
2015	\$ 26,833,964	\$ 26,833,964	\$ -	\$ 208,421,960	12.87%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
 Clark County Water Reclamation District
 Schedule of Defined Benefit Plan Contributions
 Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (actuarially determined)	Contributions in relation to the actuarially determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2018	\$ 3,999,831	\$ 3,999,830	\$ -	\$ 28,570,227	14.00%
2017	\$ 3,799,307	\$ 3,799,307	\$ -	\$ 27,155,077	13.99%
2016	\$ 3,585,552	\$ 3,585,552	\$ -	\$ 26,805,607	13.38%
2015	\$ 3,123,465	\$ 3,123,465	\$ -	\$ 24,779,783	12.60%

(1) Fiscal year 2015 was the first year of implementation, therefore only four years are shown.

Clark County, Nevada
Regional Transportation Commission of Southern Nevada
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (actuarially determined)	Contributions in relation to the actuarially determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2018	\$ 3,219,109	\$ 3,219,109	\$ -	\$ 22,993,636	14.00%
2017	\$ 3,030,550	\$ 3,030,550	\$ -	\$ 21,646,786	14.00%
2016	\$ 2,827,578	\$ 2,827,578	\$ -	\$ 20,196,982	14.00%
2015	\$ 2,450,307	\$ 2,450,307	\$ -	\$ 19,024,123	12.88%

(1) Fiscal year 2015 was the first year of implementation, therefore only four years are shown.

Clark County, Nevada
 Clark County Regional Flood Control District
 Schedule of Defined Benefit Plan Contributions
 Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (actuarially determined)	Contributions in relation to the actuarially determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2018	\$ 319,309	\$ 319,309	\$ -	\$ 2,280,779	14.00%
2017	\$ 297,043	\$ 297,043	\$ -	\$ 2,121,732	14.00%
2016	\$ 291,667	\$ 291,667	\$ -	\$ 2,083,337	14.00%
2015	\$ 263,249	\$ 263,249	\$ -	\$ 1,880,346	14.00%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Pension Liability - Beginning of Year	\$583,905,760	\$534,426,915	\$480,743,435	\$441,508,189	\$401,160,155	n/a	n/a	n/a	n/a	n/a
Service Cost	20,249,802	17,724,599	16,970,046	17,189,921	18,670,779	n/a	n/a	n/a	n/a	n/a
Purchase of Service Payments	635,292	118,901	217,031	1,595,551	599,685	n/a	n/a	n/a	n/a	n/a
Interest on the Total Pension Liability	42,648,094	39,958,275	36,511,919	32,672,891	30,115,838	n/a	n/a	n/a	n/a	n/a
Changes of Benefit Terms	-	-	-	-	-	n/a	n/a	n/a	n/a	n/a
Differences between Actual and Expected Experience with regard to Economic or Demographic Factors	(6,502,587)	(1,814,066)	11,610,487	(3,995,933)	-	n/a	n/a	n/a	n/a	n/a
Changes of Assumptions	42,821,654	7,879,481	-	-	-	n/a	n/a	n/a	n/a	n/a
Benefit Payments	(17,589,206)	(14,388,345)	(11,626,003)	(8,227,184)	(9,038,268)	n/a	n/a	n/a	n/a	n/a
	82,263,049	49,478,845	53,683,480	39,235,246	40,348,034	n/a	n/a	n/a	n/a	n/a
Total Pension Liability - End of Year	\$666,168,809	\$583,905,760	\$534,426,915	\$480,743,435	\$441,508,189	n/a	n/a	n/a	n/a	n/a
Fiduciary Net Position - Beginning of Year	\$396,658,965	\$330,934,926	\$309,316,943	\$273,876,159	\$213,998,078	n/a	n/a	n/a	n/a	n/a
Contributions from Employer	37,000,000	31,069,130	29,414,230	28,853,341	30,700,443	n/a	n/a	n/a	n/a	n/a
Purchase of Service Payments	635,292	118,901	217,031	1,595,551	599,685	n/a	n/a	n/a	n/a	n/a
Net Investment Income	43,789,984	49,268,410	3,983,572	13,589,116	37,893,540	n/a	n/a	n/a	n/a	n/a
Benefit Payments	(17,589,206)	(14,388,345)	(11,626,003)	(8,227,184)	(9,038,268)	n/a	n/a	n/a	n/a	n/a
Administrative Expenses	(398,691)	(344,057)	(370,847)	(370,040)	(277,319)	n/a	n/a	n/a	n/a	n/a
	63,437,379	65,724,039	21,617,983	35,440,784	59,878,081	n/a	n/a	n/a	n/a	n/a
Fiduciary Net Position - End of Year	\$460,096,344	\$396,658,965	\$330,934,926	\$309,316,943	\$273,876,159	n/a	n/a	n/a	n/a	n/a
Net Pension Liability	\$206,072,465	\$187,246,795	\$203,491,989	\$171,426,492	\$167,632,030	n/a	n/a	n/a	n/a	n/a
Fiduciary Net Position as a % of Total Pension Liability	69.07%	67.93%	61.92%	64.34%	62.03%	n/a	n/a	n/a	n/a	n/a
Covered Employee Payroll	\$120,874,059	\$118,090,682	\$110,683,142	\$112,917,601	\$121,696,965	n/a	n/a	n/a	n/a	n/a
Net Pension Liability as a % of Covered Employee Payroll	170.49%	158.56%	183.85%	151.82%	137.75%	n/a	n/a	n/a	n/a	n/a

Changes of Assumptions: In 2018, amounts reported as changes of assumptions resulted from lowering the discount rate to 6.75% from 7.25% as of June 30, 2018. In 2017, amounts reported as changes of assumptions resulted primarily from adjustments to assumed life expectancies as a result of adopting the RP-2000 Combined Healthy/Disabled mortality table projected to 2015 using Projection Scale AA for purposes of developing mortality rates, and from changing the amortization method to 20-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2016.

The required supplementary information is presented for fiscal year 2014 through 2018, 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)

Plan Year Ending June 30	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll
2018	\$ 35,817,963	\$ 37,000,000	\$ (1,182,037)	\$ 120,874,059	30.61%
2017	31,069,130	31,069,130	-	\$ 118,090,682	26.31%
2016	29,414,230	29,414,230	-	110,683,142	26.58%
2015	28,853,341	28,853,341	-	112,917,601	25.55%
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%

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	Beginning with the 2017 actuarial valuation, 20-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2016. In prior years, 30-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2009.
Remaining amortization period	18 years for the initial unfunded liability base established July 1, 2016. Bases established between July 1, 2009 and July 1, 2015 have remaining amortization periods ranging from 21 to 27 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	In 2018 actuarial variation, 6.75%, net of pension plan investment expenses including inflation. In prior years, 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	Beginning with the 2017 actuarial valuation, future mortality follows the RP-2000 Combined Healthy/Disabled mortality table projected to 2015 using Scale AA. In prior years, future mortality follows the 1994 Group Annuity Mortality Basic table projected to 2004 using Scale AA.

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actual money-weighted rate of return, net of investment expense	10.42%	13.92%	1.20%	4.54%	15.99%	9.15%	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 2013 through 2018, 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

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, 2017, 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.

Net Pension Liability

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

Methods and Assumptions Used in Calculations of Actuarially Determined Contributions

The actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, 2017. The following actuarial methods and assumptions were used to determine contribution rates reported in that schedule.

Actuarial cost Method	Entry age normal
Amortization method	<p>The UAAL as of June 30, 2011, shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.</p> <p>Any new UAAL as a result of actuarial gains or losses identified in the annual valuation as of June 30 will be amortized over a period of equal to the truncated average remaining amortization period of all prior UAAL layers. This would occur until the average remaining amortization period is less than 20 years. At that point, amortization periods of 20 years would be used for actuarial gains and losses.</p> <p>Any new UAAL as a result of change in actuarial assumptions or methods will be amortized over a period equal to the truncated average remaining amortization period of all prior UAAL layers. This would occur until the average remaining amortization period is less than 20 years would be used for assumption or method changes.</p> <p>UAAL layers shall be amortized over “closed” amortization periods so that the amortization period for each layer decreases by one year with each actuarial valuation.</p> <p>UAAL layers shall be amortized as a lever of percentage of payroll.</p>
Asset valuation method	5-year smoothed market
Assumed inflation rate	2.75 %
Payroll growth assumption for future years	5.50 % per year for regular employees and 6.50% per year for police/fire employees
Assumed investment rate of return	7.50 %(including 2.75%for inflation)
Mortality Rates:	
Healthy: <i>Regular and Police/Fire</i>	<p>Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries.</p> <p>For ages less than 50, mortality rates were based on the Headcount-Weighted RP-2014 Employee Mortality Tables. Those mortality rates are adjusted by the ratio of the mortality rate for healthy annuitants at age 50 to the mortality rate for employees at age 50. The mortality rates are then projected to 2020 with Scale MP-2016.</p>
Disabled: <i>Regular and Police/Fire</i>	Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.
Pre-Retirement: <i>Regular and Police/Fire</i>	Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016.
Salary Increases	
Inflation:	2.75% Plus
Productivity pay increases:	0.50% Plus

Promotional and merit salary increases:

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

Changes of Assumptions

Based on the June 30, 2016 Actuarial Experience Study, the following assumptions were changed. Previously, these assumptions were as follows

Net Investment Return	8.00% (including 3.50% for inflation)
Consumer Price Index	Increase of 3.50% per year
Payroll growth	6.50 % per year for regular employees and 7.50% per year for police/fire employees
Mortality Rates:	
Healthy: <i>Regular</i>	RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set back one year for females (no age for males).
<i>Police/Fire</i>	RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.
Disabled: <i>Regular and Police/Fire</i>	RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.
Salary Increases	
Inflation:	3.50% Plus
Productivity pay increases:	0.75% Plus
Promotional and merit salary increases:	

Years of Service	Regular	Police/Fire
Less than 1	5.50%	10.25%
1	4.25	6.55
2	3.50	5.15
3	3.25	4.55
4	3.00	4.25
5	2.75	4.05
6	2.40	3.75
7	2.25	3.25
8	1.85	2.75
9	1.75	2.25
10	1.50	1.75
11	1.00	1.50
12	0.80	1.25
13 or more	0.35	1.00