

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 Justice Court Administrative Assessment special revenue fund.

Medium-Term Financing Fund – to accumulate monies for the payment of the 1999 Public Safety, the 2000 Flood Control, 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:

- 2005 Clark County Street Improvement bonds
- 1996, 1998, and 2000 Transportation improvement bonds
- 2000 Public Safety bonds
- 1999 Public Facilities bonds
- 1999 Park and Justice Center bonds
- 2000, 2001, 2002, 2006 and 2008 Bond Bank bonds
- 2004 Government Center refunding bonds
- 2004 Public Safety refunding bonds
- 2004 , 2006 and 2008 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

Ad valorem taxes and operating transfers are primarily used for servicing the debt

Fort Mohave Reserve Fund – to account for the debt service reserves associated with Special Improvement District No. 74, Hiko Springs Detention Basin.

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.

Moapa Town Debt Service Fund – to accumulate monies for the payment of an \$800,000 loan for park improvements within the town of Moapa. Ad valorem taxes are used for servicing the debt.

Searchlight Town Debt Service Fund – to accumulate monies for the payment of the 1982 Town of Searchlight general obligation bonds. Ad valorem taxes are used for servicing the debt.

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2009
(With comparative totals for June 30, 2008)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Fort Mohave Reserve	Special Assessment Surplus and Deficiency
ASSETS					
Cash and investments:					
In custody of the County Treasurer	\$ 24,335,838	\$ 37,213,512	\$ 107,770,818	\$ 927,307	\$ 3,745,591
With fiscal agent	-	-	97	-	-
Loaned securities	3,598,033	1,377,857	15,417,508	133,572	539,527
Accounts receivable	-	-	546,337	-	-
Interest receivable	196,753	75,346	843,084	7,304	29,338
Taxes receivable, delinquent	-	-	319,362	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	-	-	107,953
Due from other governmental units	-	-	-	-	-
Total Assets	\$ 28,130,624	\$ 38,666,715	\$ 124,897,206	\$ 1,068,183	\$ 4,422,409
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ 2,459	\$ 155,437	\$ -	\$ -
Due to other funds	-	-	-	-	-
Loaned securities	3,780,083	1,447,572	16,197,594	140,330	566,826
Deferred revenue and other liabilities	-	-	269,338	-	-
Total Liabilities	3,780,083	1,450,031	16,622,369	140,330	566,826
Fund Balances:					
Reserved for debt service	24,350,541	37,216,684	108,274,837	927,853	3,855,583
Total Liabilities and Fund Balances	\$ 28,130,624	\$ 38,666,715	\$ 124,897,206	\$ 1,068,183	\$ 4,422,409

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Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2009
(With comparative totals for June 30, 2008)
(Continued)

	Special Assessments Bonds	Moapa Town Debt Service	Searchlight Town Debt Service	Totals	
				2009	2008
ASSETS					
Cash and investments:					
In custody of the County Treasurer	\$ 32,816,145	\$ 368,880	\$ 47,082	\$ 207,225,173	\$ 181,356,385
With fiscal agent	42,726,252	-	-	42,726,349	41,077,667
Loaned securities	4,779,798	53,135	6,781	25,906,211	35,547,483
Accounts receivable	-	-	-	546,337	117,656
Interest receivable	1,408,276	2,906	371	2,563,378	2,146,778
Taxes receivable, delinquent	-	1,627	3,172	324,161	349,820
Special assessments receivable	278,659,195	-	-	278,659,195	296,007,856
Due from other funds	-	-	-	107,953	7,552
Due from other governmental units	-	-	-	-	5,621
Total Assets	\$ 360,389,666	\$ 426,548	\$ 57,406	\$ 558,058,757	\$ 556,616,818
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 41,726	\$ -	\$ -	\$ 199,622	\$ 187,255
Due to other funds	213,239	-	-	213,239	16,837
Loaned securities	5,021,640	55,824	7,124	27,216,993	35,734,879
Deferred revenue and other liabilities	277,988,195	1,347	3,119	278,261,999	300,035,852
Total Liabilities	283,264,800	57,171	10,243	305,891,853	335,974,823
Fund Balances:					
Reserved for debt service	77,124,866	369,377	47,163	252,166,904	220,641,995
Total Liabilities and Fund Balances	\$ 360,389,666	\$ 426,548	\$ 57,406	\$ 558,058,757	\$ 556,616,818

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2009
(With comparative totals for the fiscal year ended June 30, 2008)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Fort Mohave Reserve	Special Assessment Surplus and Deficiency
Revenues:					
Taxes	\$ -	\$ -	\$ 10,677,631	\$ -	\$ -
Special assessments	-	-	-	-	-
Intergovernmental revenue	-	950,319	82,279,849	-	-
Interest	985,821	411,433	4,660,527	36,820	152,755
Other	-	-	545,181	-	-
Total revenues	<u>985,821</u>	<u>1,361,752</u>	<u>98,163,188</u>	<u>36,820</u>	<u>152,755</u>
Expenditures:					
Services and supplies	47,021	345,260	17,709,755	1,675	13,779
Principal	-	4,465,000	60,760,000	-	-
Interest	-	543,715	92,823,825	-	63,675
Bond issuance costs	-	266,269	1,844,304	-	-
Total expenditures	<u>47,021</u>	<u>5,620,244</u>	<u>173,137,884</u>	<u>1,675</u>	<u>77,454</u>
Excess (deficiency) of revenues over (under) expenditures	<u>938,800</u>	<u>(4,258,492)</u>	<u>(74,974,696)</u>	<u>35,145</u>	<u>75,301</u>
Other financing sources (uses):					
Transfers from other funds	-	15,647,930	57,590,583	-	11,946
Transfers to other funds	(642,998)	-	-	-	(74,942)
Bonds and loans issued	-	11,969,774	400,010,000	-	-
Refunding bonds issued	-	-	24,865,000	-	-
Premium on bonds issued	-	559,945	19,325,322	-	-
Payment to escrow agent	-	-	(24,693,649)	-	-
Payment to bond bank entity	-	-	(400,000,000)	-	-
Total other financing sources (uses)	<u>(642,998)</u>	<u>28,177,649</u>	<u>77,097,256</u>	<u>-</u>	<u>(62,996)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	295,802	23,919,157	2,122,560	35,145	12,305
Fund balances:					
Beginning of year	<u>24,054,739</u>	<u>13,297,527</u>	<u>106,152,277</u>	<u>892,708</u>	<u>3,843,278</u>
End of year	<u>\$ 24,350,541</u>	<u>\$ 37,216,684</u>	<u>\$ 108,274,837</u>	<u>\$ 927,853</u>	<u>\$ 3,855,583</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, 2009
(With comparative totals for the fiscal year ended June 30, 2008)
(Continued)

	Special			Totals	
	Assessments Bonds			Moapa Town Debt Service	Searchlight Town Debt Service
Revenues:					
Taxes	\$ -	\$ 82,032	\$ 12,015	\$ 10,771,678	\$ 17,137,564
Special assessments	39,816,417	-	-	39,816,417	35,648,349
Intergovernmental revenue	-	-	-	83,230,168	65,199,673
Interest	1,839,661	14,312	1,969	8,103,298	17,791,886
Other	249,606	-	-	794,787	23,684
Total revenues	<u>41,905,684</u>	<u>96,344</u>	<u>13,984</u>	<u>142,716,348</u>	<u>135,801,156</u>
Expenditures:					
Services and supplies	2,335,857	619	92	20,454,058	5,544,539
Principal	19,750,000	35,875	12,862	85,023,737	88,407,600
Interest	15,103,717	14,060	2,772	108,551,764	90,776,686
Bond issuance costs	-	-	-	2,110,573	188,558
Total expenditures	<u>37,189,574</u>	<u>50,554</u>	<u>15,726</u>	<u>216,140,132</u>	<u>184,917,383</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,716,110</u>	<u>45,790</u>	<u>(1,742)</u>	<u>(73,423,784)</u>	<u>(49,116,227)</u>
Other financing sources (uses):				-	
Transfers from other funds	391,728	-	-	73,642,187	58,421,258
Transfers to other funds	(11,946)	-	-	(729,886)	(2,697,673)
Bonds and loans issued	-	-	-	411,979,774	-
Refunding bonds issued	-	-	-	24,865,000	71,045,000
Premium on bonds issued	-	-	-	19,885,267	-
Payment to escrow agent	-	-	-	(24,693,649)	(71,770,707)
Payment to bond bank entity	-	-	-	(400,000,000)	-
Total other financing sources (uses)	<u>379,782</u>	<u>-</u>	<u>-</u>	<u>104,948,693</u>	<u>54,997,878</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	5,095,892	45,790	(1,742)	31,524,909	5,881,651
Fund balances:					
Beginning of year	<u>72,028,974</u>	<u>323,587</u>	<u>48,905</u>	<u>220,641,995</u>	<u>214,760,344</u>
End of year	<u>\$ 77,124,866</u>	<u>\$ 369,377</u>	<u>\$ 47,163</u>	<u>\$ 252,166,904</u>	<u>\$ 220,641,995</u>

Clark County, Nevada
Revenue Stabilization
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2009
(With comparative actual for the fiscal year ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	\$ 896,000	\$ 896,000	\$ 985,821	\$ 89,821	\$ 2,306,676
Other financing sources:					
Transfers from other funds	-	-	-	-	-
Total revenues and other financing sources	<u>896,000</u>	<u>896,000</u>	<u>985,821</u>	<u>89,821</u>	<u>2,306,676</u>
Expenditures:					
Services and supplies	598,289	598,289	47,021	(551,268)	507,959
Other financing uses:					
Transfers to other funds	595,180	642,998	642,998	-	2,500,000
Total expenditures and other financing uses	<u>1,193,469</u>	<u>1,241,287</u>	<u>690,019</u>	<u>(551,268)</u>	<u>3,007,959</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(297,469)	(345,287)	295,802	641,089	(701,283)
Fund balance:					
Beginning of year	<u>24,385,960</u>	<u>24,385,960</u>	<u>24,054,739</u>	<u>(331,221)</u>	<u>24,756,022</u>
End of year	<u>\$ 24,088,491</u>	<u>\$ 24,040,673</u>	<u>\$ 24,350,541</u>	<u>\$ 309,868</u>	<u>\$ 24,054,739</u>

Clark County, Nevada
Medium-Term Financing
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2009
(With comparative actual for the fiscal year ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Intergovernmental revenue	\$ 950,318	\$ 950,318	\$ 950,319	\$ 1	\$ 959,486
Interest	300,000	300,000	411,433	111,433	1,513,403
Total revenues	<u>1,250,318</u>	<u>1,250,318</u>	<u>1,361,752</u>	<u>111,434</u>	<u>2,472,889</u>
Other financing sources:					
Transfers from other funds	4,300,000	15,647,930	15,647,930	-	-
Bonds and loans issued	-	11,969,774	11,969,774	-	-
Premium on bonds issued	-	559,945	559,945	-	-
Total revenues and other financing sources	<u>5,550,318</u>	<u>13,780,037</u>	<u>29,539,401</u>	<u>15,759,364</u>	<u>2,472,889</u>
Expenditures:					
Services and supplies	454,660	454,660	345,260	(109,400)	543,336
Principal	4,465,000	4,465,000	4,465,000	-	4,295,000
Interest	543,715	543,715	543,715	-	758,465
Bond issuance costs	-	370,000	266,269	(103,731)	-
Total expenditures	<u>5,463,375</u>	<u>5,833,375</u>	<u>5,620,244</u>	<u>(213,131)</u>	<u>5,596,801</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	86,943	7,946,662	23,919,157	15,972,495	(3,123,912)
Fund balance:					
Beginning of year	<u>12,993,822</u>	<u>12,993,822</u>	<u>13,297,527</u>	<u>303,705</u>	<u>16,421,439</u>
End of year	<u>\$ 13,080,765</u>	<u>\$ 20,940,484</u>	<u>\$ 37,216,684</u>	<u>\$ 16,276,200</u>	<u>\$ 13,297,527</u>

Clark County, Nevada
 Long-Term County Bonds
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the fiscal year ended June 30, 2009
 (With comparative actual for the fiscal year ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Taxes	\$ 10,728,654	\$ 10,728,654	\$ 10,677,631	\$ (51,023)	\$ 17,041,764
Intergovernmental revenue	64,573,582	82,279,849	82,279,849	-	64,240,187
Interest	2,526,164	2,526,164	4,660,527	2,134,363	9,625,643
Other	-	-	545,181	545,181	1,950
Total revenues	77,828,400	95,534,667	98,163,188	2,628,521	90,909,544
Other financing sources:					
Transfers from other funds	57,669,394	57,680,462	57,590,583	(89,879)	58,339,205
Bonds and loans issued	-	400,010,000	400,010,000	-	-
Refunding bonds issued	-	24,865,000	24,865,000	-	71,045,000
Premium on bonds issued	-	19,325,322	19,325,322	-	-
Total revenues and other financing sources	135,497,794	597,415,451	599,954,093	2,538,642	220,293,749
Expenditures:					
Services and supplies	2,945,534	20,348,653	17,709,755	(2,638,898)	2,192,261
Principal	60,760,000	60,760,000	60,760,000	-	60,715,000
Interest	73,876,539	92,823,825	92,823,825	-	76,958,433
Bond issuance costs	-	2,093,938	1,844,304	(249,634)	188,558
Total expenditures	137,582,073	176,026,416	173,137,884	(2,888,532)	140,054,252
Other financing uses:					
Payment to escrow agent	-	24,693,649	24,693,649	-	71,770,707
Payment to bond bank entity	-	400,000,000	400,000,000	-	-
Total expenditures and other financing uses	137,582,073	600,720,065	597,831,533	(2,888,532)	211,824,959
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,084,279)	(3,304,614)	2,122,560	5,427,174	8,468,790
Fund balance:					
Beginning of year	102,103,561	106,152,277	106,152,277	-	97,683,487
End of year	<u>\$ 100,019,282</u>	<u>\$ 102,847,663</u>	<u>\$ 108,274,837</u>	<u>\$ 5,427,174</u>	<u>\$ 106,152,277</u>

Clark County, Nevada
Fort Mohave Reserve
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2009
(With comparative actual for the fiscal year ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	\$ 16,795	\$ 16,795	\$ 36,820	\$ 20,025	\$ 70,027
Expenditures:					
Services and supplies	20,131	20,131	1,675	(18,456)	17,085
Excess (deficiency) of revenues over (under) expenditures	(3,336)	(3,336)	35,145	38,481	52,942
Fund balance:					
Beginning of year	861,634	861,634	892,708	31,074	839,766
End of year	<u>\$ 858,298</u>	<u>\$ 858,298</u>	<u>\$ 927,853</u>	<u>\$ 69,555</u>	<u>\$ 892,708</u>

Clark County, Nevada
Special Assessment Surplus and Deficiency
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2009
(With comparative actual for the fiscal year ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	\$ 64,205	\$ 64,205	\$ 152,755	\$ 88,550	\$ 328,639
Other financing sources:					
Transfers from other funds	1,000,000	1,000,000	11,946	(988,054)	40,933
Total revenues and other financing sources	<u>1,064,205</u>	<u>1,064,205</u>	<u>164,701</u>	<u>(899,504)</u>	<u>369,572</u>
Expenditures:					
Services and supplies	86,337	86,337	13,779	(72,558)	73,616
Interest	-	100,000	63,675	(36,325)	-
Total expenditures	<u>86,337</u>	<u>186,337</u>	<u>77,454</u>	<u>(108,883)</u>	<u>73,616</u>
Other financing uses:					
Transfers to other funds	1,000,000	900,000	74,942	(825,058)	41,120
Total expenditures and other financing uses	<u>1,086,337</u>	<u>1,086,337</u>	<u>152,396</u>	<u>(933,941)</u>	<u>114,736</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(22,132)	(22,132)	12,305	34,437	254,836
Fund balance:					
Beginning of year	<u>3,709,985</u>	<u>3,709,985</u>	<u>3,843,278</u>	<u>133,293</u>	<u>3,588,442</u>
End of year	<u>\$ 3,687,853</u>	<u>\$ 3,687,853</u>	<u>\$ 3,855,583</u>	<u>\$ 167,730</u>	<u>\$ 3,843,278</u>

Clark County, Nevada
Special Assessment Bonds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2009
(With comparative actual for the fiscal year ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Special assessments	\$ 28,100,000	\$ 34,126,316	\$ 39,816,417	\$ 5,690,101	\$ 35,648,349
Interest	1,086,154	1,086,154	1,839,661	753,507	3,919,603
Other	250,000	250,000	249,606	(394)	21,734
Total revenues	<u>29,436,154</u>	<u>35,462,470</u>	<u>41,905,684</u>	<u>6,443,214</u>	<u>39,589,686</u>
Other financing sources:					
Transfers from other funds	1,000,000	1,783,548	391,728	(1,391,820)	41,120
Total revenues and other financing sources	<u>30,436,154</u>	<u>37,246,018</u>	<u>42,297,412</u>	<u>5,051,394</u>	<u>39,630,806</u>
Expenditures:					
Services and supplies	3,836,460	3,836,460	2,335,857	(1,500,603)	2,203,534
Principal	13,980,000	19,750,000	19,750,000	-	23,351,000
Interest	14,445,204	15,103,717	15,103,717	-	13,040,819
Total expenditures	<u>32,261,664</u>	<u>38,690,177</u>	<u>37,189,574</u>	<u>(1,500,603)</u>	<u>38,595,353</u>
Other financing uses:					
Transfers to other funds	1,000,000	1,000,000	11,946	(988,054)	140,933
Total expenditures and other financing uses	<u>33,261,664</u>	<u>39,690,177</u>	<u>37,201,520</u>	<u>(2,488,657)</u>	<u>38,736,286</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,825,510)	(2,444,159)	5,095,892	7,540,051	894,520
Fund balance:					
Beginning of year	<u>72,410,325</u>	<u>72,028,974</u>	<u>72,028,974</u>	-	<u>71,134,454</u>
End of year	<u>\$ 69,584,815</u>	<u>\$ 69,584,815</u>	<u>\$ 77,124,866</u>	<u>\$ 7,540,051</u>	<u>\$ 72,028,974</u>

Clark County, Nevada
Moapa Town Debt Service
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2009
(With comparative actual for the fiscal year ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Taxes	\$ 82,247	\$ 82,247	\$ 82,032	\$ (215)	\$ 80,791
Interest	2,800	2,800	14,312	11,512	24,045
Total revenues	<u>85,047</u>	<u>85,047</u>	<u>96,344</u>	<u>11,297</u>	<u>104,836</u>
Expenditures:					
Services and supplies	6,000	6,000	619	(5,381)	5,792
Principal	35,879	35,879	35,875	(4)	34,350
Interest	14,056	14,056	14,060	4	15,585
Total expenditures	<u>55,935</u>	<u>55,935</u>	<u>50,554</u>	<u>(5,381)</u>	<u>55,727</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	29,112	29,112	45,790	16,678	49,109
Fund balance:					
Beginning of year	<u>300,421</u>	<u>300,421</u>	<u>323,587</u>	<u>23,166</u>	<u>274,478</u>
End of year	<u>\$ 329,533</u>	<u>\$ 329,533</u>	<u>\$ 369,377</u>	<u>\$ 39,844</u>	<u>\$ 323,587</u>

Clark County, Nevada
Searchlight Town Debt Service
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2009
(With comparative actual for the fiscal year ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Taxes	\$ 14,446	\$ 14,446	\$ 12,015	\$ (2,431)	\$ 15,009
Interest	1,000	1,000	1,969	969	3,850
Total revenues	<u>15,446</u>	<u>15,446</u>	<u>13,984</u>	<u>(1,462)</u>	<u>18,859</u>
Expenditures:					
Services and supplies	1,300	1,300	92	(1,208)	956
Principal	12,862	12,862	12,862	-	12,250
Interest	2,772	2,772	2,772	-	3,384
Total expenditures	<u>16,934</u>	<u>16,934</u>	<u>15,726</u>	<u>(1,208)</u>	<u>16,590</u>
Excess (deficiency) of revenues over (under) expenditures	(1,488)	(1,488)	(1,742)	(254)	2,269
Fund balance:					
Beginning of year	<u>49,369</u>	<u>49,369</u>	<u>48,905</u>	<u>(464)</u>	<u>46,636</u>
End of year	<u>\$ 47,881</u>	<u>\$ 47,881</u>	<u>\$ 47,163</u>	<u>\$ (718)</u>	<u>\$ 48,905</u>