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,and 2000 Transportation Improvement bonds
2001, 2002, 2006 and 2008 Bond Bank bonds
2004 Government Center refunding bonds
2004 Public Safety refunding 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 Bond Bank 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, 2012
(With comparative totals for June 30, 2011)

	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	$ 29,190,503	$ 33,548,933	$ 97,808,479	$ 4,225,769	$ 42,303,882
With fiscal agent	-	-	292	-	48,188,425
Loaned securities	5,844,101	6,716,683	19,581,802	846,022	8,547,557
Accounts receivable	-	-	-	-	-
Interest receivable	57,928	66,577	194,098	8,222	314,089
Taxes receivable, delinquent	-	-	237,416	-	-
Special assessments receivable	-	-	-	-	228,505,796
Due from other funds	-	-	353,821	112,279	8,553
Due from other governmental units	-	-	91	-	-
Total Assets	$ 35,092,532	$ 40,332,193	$ 118,175,999	$ 5,192,292	$ 327,868,302
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ 60,018
Due to other funds	353,821	-	-	8,553	349,663
Loaned securities	5,992,279	6,886,986	20,078,302	867,473	8,764,281
Deferred revenue and other liabilities	-	-	195,601	-	228,353,252
Total Liabilities	6,346,100	6,886,986	20,273,903	876,026	237,527,214
Fund Balances:					
Restricted	28,746,432	12,529,719	42,225,520	4,316,266	90,341,088
Assigned	-	20,915,488	55,676,576	-	-
Total Fund Balances	28,746,432	33,445,207	97,902,096	4,316,266	90,341,088
Total Liabilities and Fund Balances	$ 35,092,532	$ 40,332,193	$ 118,175,999	$ 5,192,292	$ 327,868,302

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2012
(With comparative totals for June 30, 2011)
(Continued)

	Totals	
	2012	2011
ASSETS		
Cash and investments:		
In custody of the County Treasurer	$ 207,077,566	$ 203,100,305
With fiscal agent	48,188,717	51,036,113
Loaned securities	41,536,165	26,055,825
Accounts receivable	-	1,156
Interest receivable	640,914	964,049
Taxes receivable, delinquent	237,416	295,401
Special assessments receivable	228,505,796	248,011,127
Due from other funds	474,653	4,031,592
Due from other governmental units	91	112,427
Total Assets	$ 526,661,318	$ 533,607,995
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	$ 60,018	$ 87,015
Due to other funds	712,037	587,717
Loaned securities	42,589,321	27,208,179
Deferred revenue and other liabilities	228,548,853	247,827,170
Total Liabilities	271,910,229	275,710,081
Fund Balances:		
Restricted	178,159,025	178,312,212
Assigned	76,592,064	79,585,702
Total Fund Balances	254,751,089	257,897,914
Total Liabilities and Fund Balances	$ 526,661,318	$ 533,607,995

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2012
(With comparative totals for the fiscal year ended June 30, 2011)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Revenues:					
Taxes	$ -	$ -	$ 7,254,133	$ -	$ -
Special assessments	-	-	-	-	33,988,855
Intergovernmental revenue	-	-	82,344,215	-	-
Interest	359,825	430,143	1,615,623	52,660	541,919
Other	-	505,065	-	-	7
Total revenues	359,825	935,208	91,213,971	52,660	34,530,781
Expenditures:					
Services and supplies	6,004	8,369	66,196	858	1,663,665
Principal	-	4,665,000	65,880,000	-	19,205,000
Interest	-	754,375	91,671,727	-	12,924,916
Bond issuance costs	-	-	804,699	-	-
Total expenditures	6,004	5,427,744	158,422,622	858	33,793,581
Excess (deficiency) of revenues over (under) expenditures	353,821	(4,492,536)	(67,208,651)	51,802	737,200
Other financing sources (uses):					
Transfers from other funds	-	-	66,814,774	222,243	365,925
Transfers to other funds	(353,821)	-	-	-	(442,281)
Refunding bonds issued	-	-	85,015,000	-	-
Premium on bonds issued	-	-	2,034,243	-	-
Payments to escrow agent	-	-	(86,244,544)	-	-
Total other financing sources (uses)	(353,821)	-	67,619,473	222,243	(76,356)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	-	(4,492,536)	410,822	274,045	660,844
Fund balances:					
Beginning of year	28,746,432	37,937,743	97,491,274	4,042,221	89,680,244
End of year	$ 28,746,432	$ 33,445,207	$ 97,902,096	$ 4,316,266	$ 90,341,088

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2012
(With comparative totals for the fiscal year ended June 30, 2011)
(Continued)

	Totals	
	2012	2011
Revenues:		
Taxes	$ 7,254,133	$ 7,927,795
Special assessments	33,988,855	34,754,266
Intergovernmental revenue	82,344,215	73,402,066
Interest	3,000,170	2,936,831
Other	505,072	1,413,910
Total revenues	127,092,445	120,434,868
Expenditures:		
Services and supplies	1,745,092	2,080,520
Principal	89,750,000	80,405,000
Interest	105,351,018	108,994,474
Bond issuance costs	804,699	-
Total expenditures	197,650,809	191,479,994
Excess (deficiency) of revenues over (under) expenditures	(70,558,364)	(71,045,126)
Other financing sources (uses):		
Transfers from other funds	67,402,942	70,940,997
Transfers to other funds	(796,102)	(496,940)
Refunding bonds issued	85,015,000	-
Premium on bonds issued	2,034,243	-
Payments to escrow agent	(86,244,544)	-
Total other financing sources (uses)	67,411,539	70,444,057
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	(3,146,825)	(601,069)
Fund balances:		
Beginning of year	257,897,914	258,498,983
End of year	$ 254,751,089	$ 257,897,914

Clark County, Nevada
Revenue Stabilization
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2012
(With comparative actual for the fiscal year ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	$ 575,000	$ 575,000	$ 359,825	$ (215,175)	$ 378,299
Total revenues	575,000	575,000	359,825	(215,175)	378,299
Other financing sources:					
Transfers from other funds	-	-	-	-	-
Total revenues and other financing sources	575,000	575,000	359,825	(215,175)	378,299
Expenditures:					
Services and supplies	57,500	57,500	6,004	(51,496)	549
Total expenditures	57,500	57,500	6,004	(51,496)	549
Other financing uses:					
Transfers to other funds	517,500	517,500	353,821	(163,679)	377,750
Total expenditures and other financing uses	575,000	575,000	359,825	(215,175)	378,299
Excess of revenues and other financing sources over expenditures and other financing uses	-	-	-	-	-
Fund balance:					
Beginning of year	28,746,432	28,746,432	28,746,432	-	28,746,432
End of year	$ 28,746,432	$ 28,746,432	$ 28,746,432	$ -	$ 28,746,432

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, 2012
(With comparative actual for the fiscal year ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	$ 660,000	$ 660,000	$ 430,143	$ (229,857)	$ 465,078
Other	-	-	505,065	505,065	1,155,350
Total revenues	660,000	660,000	935,208	275,208	1,620,428
Other financing sources:					
Transfers from other funds	2,500,000	2,500,000	-	(2,500,000)	3,500,000
Total revenues and other financing sources	3,160,000	3,160,000	935,208	(2,224,792)	5,120,428
Expenditures:					
Services and supplies	66,500	66,500	8,369	(58,131)	9,082
Principal	4,665,000	4,665,000	4,665,000	-	4,500,000
Interest	754,375	754,375	754,375	-	935,850
Total expenditures	5,485,875	5,485,875	5,427,744	(58,131)	5,444,932
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(2,325,875)	(2,325,875)	(4,492,536)	(2,166,661)	(324,504)
Fund balance:					
Beginning of year	37,031,397	37,031,397	37,937,743	906,346	38,262,247
End of year	$ 34,705,522	$ 34,705,522	$ 33,445,207	$ (1,260,315)	$ 37,937,743

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, 2012
(With comparative actual for the fiscal year ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Taxes	$ 7,248,620	$ 7,248,620	$ 7,254,133	$ 5,513	$ 7,927,795
Intergovernmental revenue	82,348,024	82,348,024	82,344,215	(3,809)	73,402,066
Interest	1,994,000	1,994,000	1,615,623	(378,377)	1,589,911
Other	-	-	-	-	-
Total revenues	91,590,644	91,590,644	91,213,971	(376,673)	82,919,772
Other financing sources:					
Transfers from other funds	67,337,203	67,337,203	66,814,774	(522,429)	65,179,212
Refunding bonds issued	-	85,015,000	85,015,000	-	-
Premium on bonds issued	-	2,034,243	2,034,243	-	-
Total revenues and other financing sources	158,927,847	245,977,090	245,077,988	(899,102)	148,098,984
Expenditures:					
Services and supplies	3,000,000	3,000,000	66,196	(2,933,804)	105,018
Principal	65,880,000	65,880,000	65,880,000	-	58,210,000
Interest	91,671,727	91,671,727	91,671,727	-	94,324,509
Bond issuance costs	-	804,699	804,699	-	-
Total expenditures	160,551,727	161,356,426	158,422,622	(2,933,804)	152,639,527
Other financing uses:					
Payment to escrow agent	-	86,244,544	86,244,544	-	-
Total expenditures and other financing uses	160,551,727	247,600,970	244,667,166	(2,933,804)	152,639,527
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,623,880)	(1,623,880)	410,822	2,034,702	(4,540,543)
Fund balance:					
Beginning of year	99,697,262	99,697,262	97,491,274	(2,205,988)	102,031,817
End of year	$ 98,073,382	$ 98,073,382	$ 97,902,096	$ (171,286)	$ 97,491,274

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, 2012
(With comparative actual for the fiscal year ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	$ 30,000	$ 30,000	$ 52,660	$ 22,660	$ 50,607
Total revenues	30,000	30,000	52,660	22,660	50,607
Other financing sources:					
Transfers from other funds	1,000,000	1,000,000	222,243	(777,757)	16,095
Total revenues and other financing sources	1,030,000	1,030,000	274,903	(755,097)	66,702
Expenditures:					
Services and supplies	8,000	115,385	858	(114,527)	2,840
Interest	-	-	-	-	-
Total expenditures	8,000	115,385	858	(114,527)	2,840
Other financing uses:					
Transfers to other funds	1,000,000	892,615	-	(892,615)	-
Total expenditures and other financing uses	1,008,000	1,008,000	858	(1,007,142)	2,840
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	22,000	22,000	274,045	252,045	63,862
Fund balance:					
Beginning of year	4,058,259	4,058,259	4,042,221	(16,038)	3,978,359
End of year	$ 4,080,259	$ 4,080,259	$ 4,316,266	$ 236,007	$ 4,042,221

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, 2012
(With comparative actual for the fiscal year ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Special assessments	$ 28,431,000	$ 28,431,000	$ 33,988,855	$ 5,557,855	$ 34,754,266
Interest	400,000	400,000	541,919	141,919	452,936
Other	250,000	250,000	7	(249,993)	258,560
Total revenues	29,081,000	29,081,000	34,530,781	5,449,781	35,465,762
Other financing sources:					
Transfers from other funds	1,282,000	1,282,000	365,925	(916,075)	2,245,690
Total revenues and other financing sources	30,363,000	30,363,000	34,896,706	4,533,706	37,711,452
Expenditures:					
Services and supplies	10,019,000	10,019,000	1,663,665	(8,355,335)	1,963,031
Principal	15,540,000	15,540,000	19,205,000	3,665,000	17,695,000
Interest	12,890,714	12,890,714	12,924,916	34,202	13,734,115
Total expenditures	38,449,714	38,449,714	33,793,581	(4,656,133)	33,392,146
Other financing uses:					
Transfers to other funds	1,230,735	1,230,735	442,281	(788,454)	119,190
Total expenditures and other financing uses	39,680,449	39,680,449	34,235,862	(5,444,587)	33,511,336
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(9,317,449)	(9,317,449)	660,844	9,978,293	4,200,116
Fund balance:					
Beginning of year	89,902,690	89,902,690	89,680,244	(222,446)	85,480,128
End of year	$ 80,585,241	$ 80,585,241	$ 90,341,088	$ 9,755,847	$ 89,680,244