

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
- 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 and 2012 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, 2013
(With comparative totals for June 30, 2012)

	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	\$ 28,748,100	\$ 31,023,906	\$ 93,473,050	\$ 4,167,888	\$ 41,972,919
With fiscal agent	-	-	292	-	34,934,329
Loaned securities	-	-	-	-	-
Interest receivable	46,699	50,396	151,839	6,606	203,687
Taxes receivable, delinquent	-	-	167,412	-	-
Special assessments receivable	-	-	-	-	209,302,559
Due from other funds	-	-	57,637	148,891	-
Due from other governmental units	-	-	238	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 28,794,799</u>	<u>\$ 31,074,302</u>	<u>\$ 93,850,468</u>	<u>\$ 4,323,385</u>	<u>\$ 286,413,494</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 57,536
Due to other funds	57,637	-	-	-	199,596
Loaned securities	-	-	-	-	-
Deferred revenue and other liabilities	-	-	140,617	-	209,189,382
Total Liabilities	<u>57,637</u>	<u>-</u>	<u>140,617</u>	<u>-</u>	<u>209,446,514</u>
Fund Balances:					
Restricted	28,737,162	12,529,719	37,684,955	4,323,385	76,966,980
Assigned	-	18,544,583	56,024,896	-	-
Total Fund Balances	<u>28,737,162</u>	<u>31,074,302</u>	<u>93,709,851</u>	<u>4,323,385</u>	<u>76,966,980</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 28,794,799</u>	<u>\$ 31,074,302</u>	<u>\$ 93,850,468</u>	<u>\$ 4,323,385</u>	<u>\$ 286,413,494</u>

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2013
(With comparative totals for June 30, 2012)
(Continued)

	Totals	
	2013	2012
ASSETS		
Cash and investments:		
In custody of the County Treasurer	\$ 199,385,863	\$ 207,077,566
With fiscal agent	34,934,621	48,188,717
Loaned securities	-	41,536,165
Interest receivable	459,227	640,914
Taxes receivable, delinquent	167,412	237,416
Special assessments receivable	209,302,559	228,505,796
Due from other funds	206,528	474,653
Due from other governmental units	238	91
Total Assets	\$ 444,456,448	\$ 526,661,318
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 57,536	\$ 60,018
Due to other funds	257,233	712,037
Loaned securities	-	42,589,321
Deferred revenue and other liabilities	209,329,999	228,548,853
Total Liabilities	209,644,768	271,910,229
Fund Balances:		
Restricted	160,242,201	178,159,025
Assigned	74,569,479	76,592,064
Total Fund Balances	234,811,680	254,751,089
Total Liabilities and Fund Balances	\$ 444,456,448	\$ 526,661,318

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2013
(With comparative totals for the fiscal year ended June 30, 2012)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Revenues:					
Taxes	\$ -	\$ -	\$ 6,775,514	\$ -	\$ -
Special assessments	-	-	-	-	32,435,474
Intergovernmental revenue	-	-	63,363,416	-	-
Interest	57,637	60,555	348,320	8,468	83,897
Other	-	504,985	-	-	268,281
Total revenues	<u>57,637</u>	<u>565,540</u>	<u>70,487,250</u>	<u>8,468</u>	<u>32,787,652</u>
Expenditures:					
Services and supplies	9,270	10,570	74,379	1,349	1,735,452
Principal	-	2,360,000	56,190,000	-	17,670,000
Interest	-	565,875	82,268,709	-	10,896,464
Bond issuance costs	-	-	-	-	825,200
Total expenditures	<u>9,270</u>	<u>2,936,445</u>	<u>138,533,088</u>	<u>1,349</u>	<u>31,127,116</u>
Excess (deficiency) of revenues over (under) expenditures	<u>48,367</u>	<u>(2,370,905)</u>	<u>(68,045,838)</u>	<u>7,119</u>	<u>1,660,536</u>
Other financing sources (uses):					
Transfers from other funds	-	-	63,853,593	-	198,817
Transfers to other funds	(57,637)	-	-	-	(7,424)
Refunding bonds issued	-	-	-	-	58,370,000
Premium on bonds issued	-	-	-	-	1,617,013
Payments to escrow agent	-	-	-	-	(75,213,050)
Total other financing sources (uses)	<u>(57,637)</u>	<u>-</u>	<u>63,853,593</u>	<u>-</u>	<u>(15,034,644)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(9,270)</u>	<u>(2,370,905)</u>	<u>(4,192,245)</u>	<u>7,119</u>	<u>(13,374,108)</u>
Fund balances:					
Beginning of year	<u>28,746,432</u>	<u>33,445,207</u>	<u>97,902,096</u>	<u>4,316,266</u>	<u>90,341,088</u>
End of year	<u>\$ 28,737,162</u>	<u>\$ 31,074,302</u>	<u>\$ 93,709,851</u>	<u>\$ 4,323,385</u>	<u>\$ 76,966,980</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, 2013
(With comparative totals for the fiscal year ended June 30, 2012)
(Continued)

	Totals	
	2013	2012
Revenues:		
Taxes	\$ 6,775,514	\$ 7,254,133
Special assessments	32,435,474	33,988,855
Intergovernmental revenue	63,363,416	82,344,215
Interest	558,877	3,000,170
Other	773,266	505,072
Total revenues	103,906,547	127,092,445
Expenditures:		
Services and supplies	1,831,020	1,745,092
Principal	76,220,000	89,750,000
Interest	93,731,048	105,351,018
Bond issuance costs	825,200	804,699
Total expenditures	172,607,268	197,650,809
Excess (deficiency) of revenues over (under) expenditures	(68,700,721)	(70,558,364)
Other financing sources (uses):		
Transfers from other funds	64,052,410	67,402,942
Transfers to other funds	(65,061)	(796,102)
Refunding bonds issued	58,370,000	85,015,000
Premium on bonds issued	1,617,013	2,034,243
Payments to escrow agent	(75,213,050)	(86,244,544)
Total other financing sources (uses)	48,761,312	67,411,539
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(19,939,409)	(3,146,825)
Fund balances:		
Beginning of year	254,751,089	257,897,914
End of year	\$ 234,811,680	\$ 254,751,089

Clark County, Nevada
Revenue Stabilization
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the fiscal year ended June 30, 2013
(With comparative actual for the fiscal year ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	\$ 575,000	\$ 575,000	\$ 57,637	\$ (517,363)	\$ 359,825
Total revenues	<u>575,000</u>	<u>575,000</u>	<u>57,637</u>	<u>(517,363)</u>	<u>359,825</u>
Expenditures:					
Services and supplies	57,500	57,500	9,270	(48,230)	6,004
Total expenditures	<u>57,500</u>	<u>57,500</u>	<u>9,270</u>	<u>(48,230)</u>	<u>6,004</u>
Other financing uses:					
Transfers to other funds	517,500	517,500	57,637	(459,863)	353,821
Total expenditures and other financing uses	<u>575,000</u>	<u>575,000</u>	<u>66,907</u>	<u>(508,093)</u>	<u>359,825</u>
Deficiency of revenues under expenditures and other financing uses	-	-	(9,270)	(9,270)	-
Fund balance:					
Beginning of year	<u>28,746,432</u>	<u>28,746,432</u>	<u>28,746,432</u>	-	<u>28,746,432</u>
End of year	<u>\$ 28,746,432</u>	<u>\$ 28,746,432</u>	<u>\$ 28,737,162</u>	<u>\$ (9,270)</u>	<u>\$ 28,746,432</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, 2013
 (With comparative actual for the fiscal year ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	\$ 722,000	\$ 722,000	\$ 60,555	\$ (661,445)	\$ 430,143
Other	504,984	504,984	504,985	1	505,065
Total revenues	<u>1,226,984</u>	<u>1,226,984</u>	<u>565,540</u>	<u>(661,444)</u>	<u>935,208</u>
Expenditures:					
Services and supplies	72,450	72,450	10,570	(61,880)	8,369
Principal	2,360,000	2,360,000	2,360,000	-	4,665,000
Interest	565,875	565,875	565,875	-	754,375
Total expenditures	<u>2,998,325</u>	<u>2,998,325</u>	<u>2,936,445</u>	<u>(61,880)</u>	<u>5,427,744</u>
Deficiency of revenues under expenditures	(1,771,341)	(1,771,341)	(2,370,905)	(599,564)	(4,492,536)
Fund balance:					
Beginning of year	<u>33,612,552</u>	<u>33,612,552</u>	<u>33,445,207</u>	<u>(167,345)</u>	<u>37,937,743</u>
End of year	<u>\$ 31,841,211</u>	<u>\$ 31,841,211</u>	<u>\$ 31,074,302</u>	<u>\$ (766,909)</u>	<u>\$ 33,445,207</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, 2013
 (With comparative actual for the fiscal year ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Taxes	\$ 6,705,614	\$ 6,705,614	\$ 6,775,514	\$ 69,900	\$ 7,254,133
Intergovernmental revenue	64,393,176	64,393,176	63,363,416	(1,029,760)	82,344,215
Interest	1,965,000	1,965,000	348,320	(1,616,680)	1,615,623
Total revenues	<u>73,063,790</u>	<u>73,063,790</u>	<u>70,487,250</u>	<u>(2,576,540)</u>	<u>91,213,971</u>
Other financing sources:					
Transfers from other funds	64,673,456	64,673,456	63,853,593	(819,863)	66,814,774
Refunding bonds issued	-	-	-	-	85,015,000
Premium on bonds issued	-	-	-	-	2,034,243
Total revenues and other financing sources	<u>137,737,246</u>	<u>137,737,246</u>	<u>134,340,843</u>	<u>(3,396,403)</u>	<u>245,077,988</u>
Expenditures:					
Services and supplies	3,000,000	3,000,000	74,379	(2,925,621)	66,196
Principal	56,190,000	56,190,000	56,190,000	-	65,880,000
Interest	83,249,201	83,249,201	82,268,709	(980,492)	91,671,727
Bond issuance costs	-	-	-	-	804,699
Total expenditures	<u>142,439,201</u>	<u>142,439,201</u>	<u>138,533,088</u>	<u>(3,906,113)</u>	<u>158,422,622</u>
Other financing uses:					
Payment to escrow agent	-	-	-	-	86,244,544
Total expenditures and other financing uses	<u>142,439,201</u>	<u>142,439,201</u>	<u>138,533,088</u>	<u>(3,906,113)</u>	<u>244,667,166</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(4,701,955)	(4,701,955)	(4,192,245)	509,710	410,822
Fund balance:					
Beginning of year	98,262,240	98,262,240	97,902,096	(360,144)	97,491,274
End of year	<u>\$ 93,560,285</u>	<u>\$ 93,560,285</u>	<u>\$ 93,709,851</u>	<u>\$ 149,566</u>	<u>\$ 97,902,096</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, 2013
(With comparative actual for the fiscal year ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Interest	\$ 93,000	\$ 93,000	\$ 8,468	\$ (84,532)	\$ 52,660
Total revenues	<u>93,000</u>	<u>93,000</u>	<u>8,468</u>	<u>(84,532)</u>	<u>52,660</u>
Other financing sources:					
Transfers from other funds	1,000,000	1,000,000	-	(1,000,000)	222,243
Total revenues and other financing sources	<u>1,093,000</u>	<u>1,093,000</u>	<u>8,468</u>	<u>(1,084,532)</u>	<u>274,903</u>
Expenditures:					
Services and supplies	9,300	9,300	1,349	(7,951)	858
Total expenditures	<u>9,300</u>	<u>9,300</u>	<u>1,349</u>	<u>(7,951)</u>	<u>858</u>
Other financing uses:					
Transfers to other funds	1,000,000	1,000,000	-	(1,000,000)	-
Total expenditures and other financing uses	<u>1,009,300</u>	<u>1,009,300</u>	<u>1,349</u>	<u>(1,007,951)</u>	<u>858</u>
Excess of revenues and other financing sources over expenditures and other financing uses	83,700	83,700	7,119	(76,581)	274,045
Fund balance:					
Beginning of year	4,636,879	4,636,879	4,316,266	(320,613)	4,042,221
End of year	<u>\$ 4,720,579</u>	<u>\$ 4,720,579</u>	<u>\$ 4,323,385</u>	<u>\$ (397,194)</u>	<u>\$ 4,316,266</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, 2013
(With comparative actual for the fiscal year ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues:					
Special assessments	\$ 27,806,000	\$ 27,806,000	\$ 32,435,474	\$ 4,629,474	\$ 33,988,855
Interest	796,000	796,000	83,897	(712,103)	541,919
Other	250,000	250,000	268,281	18,281	7
Total revenues	<u>28,852,000</u>	<u>28,852,000</u>	<u>32,787,652</u>	<u>3,935,652</u>	<u>34,530,781</u>
Other financing sources:					
Transfers from other funds	1,000,000	1,000,000	198,817	(801,183)	365,925
Refunding bonds issued	-	58,370,000	58,370,000	-	-
Premium on bonds issued	-	1,617,013	1,617,013	-	-
Total revenues and other financing sources	<u>29,852,000</u>	<u>89,839,013</u>	<u>92,973,482</u>	<u>3,134,469</u>	<u>34,896,706</u>
Expenditures:					
Services and supplies	8,379,600	8,379,600	1,735,452	(6,644,148)	1,663,665
Principal	15,795,000	15,795,000	17,670,000	1,875,000	19,205,000
Interest	12,010,254	12,010,254	10,896,464	(1,113,790)	12,924,916
Bond issuance costs	-	825,200	825,200	-	-
Total expenditures	<u>36,184,854</u>	<u>37,010,054</u>	<u>31,127,116</u>	<u>(5,882,938)</u>	<u>33,793,581</u>
Other financing uses:					
Transfers to other funds	1,156,000	1,156,000	7,424	(1,148,576)	442,281
Payment to escrow agent	-	64,605,265	75,213,050	10,607,785	-
Total expenditures and other financing uses	<u>37,340,854</u>	<u>102,771,319</u>	<u>106,347,590</u>	<u>3,576,271</u>	<u>34,235,862</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(7,488,854)	(12,932,306)	(13,374,108)	(441,802)	660,844
Fund balance:					
Beginning of year	84,897,636	90,341,088	90,341,088	-	89,680,244
End of year	<u>\$ 77,408,782</u>	<u>\$ 77,408,782</u>	<u>\$ 76,966,980</u>	<u>\$ (441,802)</u>	<u>\$ 90,341,088</u>