

## DEBT SERVICE FUNDS

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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 Transportation Improvement bonds
- 2006 and 2008 Bond Bank bonds
- 2006, 2008, 2009 and 2014 Transportation refunding bonds
- 2005 and 2014 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
- 2014 Public Safety 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, 2015  
(With comparative totals for June 30, 2014)

	Revenue 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	\$ 29,044,493	\$ 28,831,826	\$ 80,792,400	\$ 4,806,941	\$ 50,954,760
With fiscal agent	-	-	292	-	37,725,341
Accounts receivable	-	-	-	-	-
Interest receivable	49,216	48,855	136,900	7,981	148,658
Taxes receivable, delinquent	-	-	142,367	-	-
Special assessments receivable	-	-	-	-	168,852,042
Due from other funds	-	-	431,200	178,764	-
Due from other governmental units	-	187,500	45,457	-	-
Total assets	<u>\$ 29,093,709</u>	<u>\$ 29,068,181</u>	<u>\$ 81,548,616</u>	<u>\$ 4,993,686</u>	<u>\$ 257,680,801</u>
<b>Liabilities</b>					
Accounts payable	\$ -	\$ 125	\$ 3,000	\$ -	\$ 99,241
Due to other funds	431,200	-	3,085	-	243,492
Unearned revenue and other liabilities	-	-	-	-	82
Total liabilities	<u>431,200</u>	<u>125</u>	<u>6,085</u>	<u>-</u>	<u>342,815</u>
<b>Deferred Inflows of Resources</b>					
Unavailable property taxes	-	-	121,802	-	-
Unavailable special assessments	-	-	-	-	168,552,570
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>121,802</u>	<u>-</u>	<u>168,552,570</u>
<b>Fund Balances</b>					
Restricted	28,662,509	11,883,509	32,893,609	4,993,686	88,785,416
Assigned	-	17,184,547	48,527,120	-	-
Total fund balances	<u>28,662,509</u>	<u>29,068,056</u>	<u>81,420,729</u>	<u>4,993,686</u>	<u>88,785,416</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 29,093,709</u>	<u>\$ 29,068,181</u>	<u>\$ 81,548,616</u>	<u>\$ 4,993,686</u>	<u>\$ 257,680,801</u>

(Continued)

Clark County, Nevada  
Debt Service Funds  
Combining Balance Sheet  
June 30, 2015  
(With comparative totals for June 30, 2014)

(Continued)

	Totals	
	2015	2014
<b>Assets</b>		
Cash and investments		
In custody of the County Treasurer	\$ 194,430,420	\$ 206,591,387
With fiscal agent	37,725,633	37,215,931
Accounts receivable	-	-
Interest receivable	391,610	432,776
Taxes receivable, delinquent	142,367	158,612
Special assessments receivable	168,852,042	188,742,384
Due from other funds	609,964	449,261
Due from other governmental units	232,957	-
Total assets	<u>\$ 402,384,993</u>	<u>\$ 433,590,351</u>
<b>Liabilities</b>		
Accounts payable	\$ 102,366	\$ 66,329
Due to other funds	677,777	500,375
Unearned revenue and other liabilities	82	386
Total liabilities	<u>780,225</u>	<u>567,090</u>
<b>Deferred Inflows of Resources</b>		
Unavailable property taxes	121,802	135,756
Unavailable special assessments	168,552,570	188,631,994
Total deferred inflows of resources	<u>168,674,372</u>	<u>188,767,750</u>
<b>Fund Balances</b>		
Restricted	167,218,729	178,787,028
Assigned	65,711,667	65,468,483
Total fund balances	<u>232,930,396</u>	<u>244,255,511</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 402,384,993</u>	<u>\$ 433,590,351</u>

Clark County, Nevada  
Debt Service Funds  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Fiscal Year Ended June 30, 2015  
(With comparative totals for the fiscal year ended June 20, 2014)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ 6,984,673	\$ -	\$ -
Special assessments	-	-	-	-	25,728,181
Intergovernmental revenue	-	937,500	63,381,306	-	-
Interest	324,874	324,826	1,098,051	51,357	521,891
Other	-	504,985	-	-	227,213
Total revenues	<u>324,874</u>	<u>1,767,311</u>	<u>71,464,030</u>	<u>51,357</u>	<u>26,477,285</u>
<b>Expenditures</b>					
Services and supplies	-	250	33,026	-	3,477,792
Principal	-	2,505,000	58,584,997	-	18,510,000
Interest	-	420,000	73,756,422	-	8,258,491
Bond issuance costs	-	-	189,269	-	-
Total expenditures	<u>-</u>	<u>2,925,250</u>	<u>132,563,714</u>	<u>-</u>	<u>30,246,283</u>
Excess (deficiency) of revenues over (under) expenditures	<u>324,874</u>	<u>(1,157,939)</u>	<u>(61,099,684)</u>	<u>51,357</u>	<u>(3,768,998)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers from other funds	-	-	55,347,542	574,144	-
Transfers to other funds	(431,200)	-	-	-	(656,515)
Refunding bonds issued	-	-	54,466,000	-	-
Payments to escrow agent	-	-	(54,974,696)	-	-
Total other financing sources (uses)	<u>(431,200)</u>	<u>-</u>	<u>54,838,846</u>	<u>574,144</u>	<u>(656,515)</u>
Net change in fund balances	(106,326)	(1,157,939)	(6,260,838)	625,501	(4,425,513)
<b>Fund Balance</b>					
Beginning of year	<u>28,768,835</u>	<u>30,225,995</u>	<u>87,681,567</u>	<u>4,368,185</u>	<u>93,210,929</u>
End of year	<u>\$ 28,662,509</u>	<u>\$ 29,068,056</u>	<u>\$ 81,420,729</u>	<u>\$ 4,993,686</u>	<u>\$ 88,785,416</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, 2015  
(With comparative totals for the fiscal year ended June 20, 2014)

(Continued)

	Totals	
	2015	2014
<b>Revenues</b>		
Taxes	\$ 6,984,673	\$ 6,767,909
Special assessments	25,728,181	27,565,689
Intergovernmental revenue	64,318,806	64,460,282
Interest	2,320,999	2,404,414
Other	732,198	842,638
Total revenues	<u>100,084,857</u>	<u>102,040,932</u>
<b>Expenditures</b>		
Services and supplies	3,511,068	1,657,345
Principal	79,599,997	80,000,000
Interest	82,434,913	89,373,750
Bond issuance costs	189,269	88,988
Total expenditures	<u>165,735,247</u>	<u>171,120,083</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(65,650,390)</u>	<u>(69,079,151)</u>
<b>Other Financing Sources (Uses)</b>		
Transfers from other funds	55,921,686	78,730,177
Transfers to other funds	(1,087,715)	(307,464)
Refunding bonds issued	54,466,000	24,566,848
Payments to escrow agent	(54,974,696)	(24,466,579)
Total other financing sources (uses)	<u>54,325,275</u>	<u>78,522,982</u>
Net change in fund balances	(11,325,115)	9,443,831
<b>Fund Balance</b>		
Beginning of year	<u>244,255,511</u>	<u>234,811,680</u>
End of year	<u>\$ 232,930,396</u>	<u>\$ 244,255,511</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, 2015  
(With comparative actual for the fiscal year ended June 30, 2014)

Revenue Stabilization	Final Budget	2015 Actual	Variance	2014 Actual
Revenues				
Interest	\$ 431,200	\$ 324,874	\$ (106,326)	\$ 309,137
Expenditures				
Services and supplies	-	-	-	-
Total expenditures	-	-	-	-
Other financing uses				
Transfers to other funds	431,200	431,200	-	277,464
Total expenditures and other financing uses	431,200	431,200	-	277,464
Net change in fund balance	-	(106,326)	(106,326)	31,673
Fund balance				
Beginning of year	28,746,432	28,768,835	22,403	28,737,162
End of year	\$ 28,746,432	\$ 28,662,509	\$ (83,923)	\$ 28,768,835

Medium-Term Financing	Final Budget	2015 Actual	Variance	2014 Actual
Revenues				
Intergovernmental revenue	\$ -	\$ 937,500	\$ 937,500	\$ 1,250,000
Interest	260,300	324,826	64,526	322,585
Other	1,504,984	504,985	(999,999)	504,984
Total revenues	1,765,284	1,767,311	2,027	2,077,569
Expenditures				
Services and supplies	10,000	250	(9,750)	1,851
Principal	3,505,000	2,505,000	(1,000,000)	2,430,000
Interest	420,000	420,000	-	494,025
Total expenditures	3,935,000	2,925,250	(1,009,750)	2,925,876
Net change in fund balance	(2,169,716)	(1,157,939)	1,011,777	(848,307)
Fund balance				
Beginning of year	29,884,711	30,225,995	341,284	31,074,302
End of year	\$ 27,714,995	\$ 29,068,056	\$ 1,353,061	\$ 30,225,995

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, 2015  
(With comparative actual for the fiscal year ended June 30, 2014)

Long-Term County Bonds	Final Budget	2015 Actual	Variance	2014 Actual
<b>Revenues</b>				
Taxes	\$ 6,972,088	\$ 6,984,673	\$ 12,585	\$ 6,767,909
Intergovernmental revenue	63,419,391	63,381,306	(38,085)	63,210,282
Interest	872,000	1,098,051	226,051	1,124,527
Other	-	-	-	295,808
Total revenues	<u>71,263,479</u>	<u>71,464,030</u>	<u>200,551</u>	<u>71,398,526</u>
<b>Other financing sources</b>				
Transfers from other funds	61,418,889	55,347,542	(6,071,347)	61,315,897
Refunding bonds issued	54,466,000	54,466,000	-	24,566,848
Total other financing sources	<u>115,884,889</u>	<u>109,813,542</u>	<u>(6,071,347)</u>	<u>85,882,745</u>
Total revenues and other financing sources	<u>187,148,368</u>	<u>181,277,572</u>	<u>(5,870,796)</u>	<u>157,281,271</u>
<b>Expenditures</b>				
Services and supplies	1,000,000	33,026	(966,974)	143,820
Principal	58,240,000	58,584,997	344,997	58,785,000
Interest	77,017,923	73,756,422	(3,261,501)	79,825,168
Bond issuance costs	-	189,269	189,269	88,988
Total expenditures	<u>136,257,923</u>	<u>132,563,714</u>	<u>(3,694,209)</u>	<u>138,842,976</u>
<b>Other financing uses</b>				
Payment to escrow agent	54,466,000	54,974,696	508,696	24,466,579
Total expenditures and other financing uses	<u>190,723,923</u>	<u>187,538,410</u>	<u>(3,185,513)</u>	<u>163,309,555</u>
Net change in fund balance	(3,575,555)	(6,260,838)	(2,685,283)	(6,028,284)
<b>Fund balance</b>				
Beginning of year	<u>87,239,893</u>	<u>87,681,567</u>	<u>441,674</u>	<u>93,709,851</u>
End of year	<u>\$ 83,664,338</u>	<u>\$ 81,420,729</u>	<u>\$ (2,243,609)</u>	<u>\$ 87,681,567</u>

Special Assessment Surplus and Deficiency	Final Budget	2015 Actual	Variance	2014 Actual
<b>Revenues</b>				
Interest	\$ 43,500	\$ 51,357	\$ 7,857	\$ 44,800
Total revenues	<u>43,500</u>	<u>51,357</u>	<u>7,857</u>	<u>44,800</u>
<b>Other financing sources</b>				
Transfers from other funds	1,000,000	574,144	(425,856)	-
Total revenues and other financing sources	<u>1,043,500</u>	<u>625,501</u>	<u>(417,999)</u>	<u>44,800</u>
<b>Other financing uses</b>				
Transfers to other funds	1,000,000	-	(1,000,000)	-
Total expenditures and other financing uses	<u>1,000,000</u>	<u>-</u>	<u>(1,000,000)</u>	<u>-</u>
Net change in fund balance	43,500	625,501	582,001	44,800
<b>Fund balance</b>				
Beginning of year	<u>4,354,885</u>	<u>4,368,185</u>	<u>13,300</u>	<u>4,323,385</u>
End of year	<u>\$ 4,398,385</u>	<u>\$ 4,993,686</u>	<u>\$ 595,301</u>	<u>\$ 4,368,185</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, 2015  
(With comparative actual for the fiscal year ended June 30, 2014)

Special Assessment Bonds	Final Budget	2015 Actual	Variance	2014 Actual
Revenues				
Special assessments	\$ 22,369,727	\$ 25,728,181	\$ 3,358,454	\$ 27,565,689
Interest	900,000	521,891	(378,109)	603,365
Other	125,000	227,213	102,213	41,846
Total revenues	<u>23,394,727</u>	<u>26,477,285</u>	<u>3,082,558</u>	<u>28,210,900</u>
Other financing sources				
Transfers from other funds	1,000,000	-	(1,000,000)	17,414,280
Total revenues and other financing sources	<u>24,394,727</u>	<u>26,477,285</u>	<u>2,082,558</u>	<u>45,625,180</u>
Expenditures				
Services and supplies	11,630,129	3,477,792	(8,152,337)	1,511,674
Principal	14,120,000	18,510,000	4,390,000	18,785,000
Interest	8,249,727	8,258,491	8,764	9,054,557
Total expenditures	<u>33,999,856</u>	<u>30,246,283</u>	<u>(3,753,573)</u>	<u>29,351,231</u>
Other financing uses				
Transfers to other funds	1,082,371	656,515	(425,856)	30,000
Total expenditures and other financing uses	<u>35,082,227</u>	<u>30,902,798</u>	<u>(4,179,429)</u>	<u>29,381,231</u>
Net change in fund balance	(10,687,500)	(4,425,513)	6,261,987	16,243,949
Fund balance				
Beginning of year	<u>94,949,854</u>	<u>93,210,929</u>	<u>(1,738,925)</u>	<u>76,966,980</u>
End of year	<u>\$ 84,262,354</u>	<u>\$ 88,785,416</u>	<u>\$ 4,523,062</u>	<u>\$ 93,210,929</u>