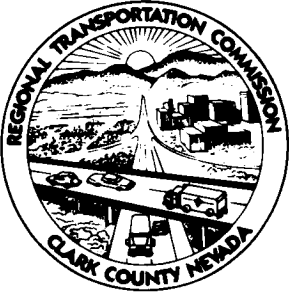


CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
REPORT ON EXAMINATION WITH SUPPLEMENTARY INFORMATION  
YEAR ENDED JUNE 30, 1980



# REGIONAL TRANSPORTATION COMMISSION

OF  
CLARK COUNTY

P.O. Box 396  
Las Vegas, Nevada 89101

CHARLES P. BRECHLER  
Managing Engineer

(702) 386-4481

February 2, 1981

Ms. Carol Ann Hawley  
City Clerk  
City of Las Vegas  
400 East Stewart Avenue  
Las Vegas, Nevada 89101

AUDIT REPORT FOR YEAR ENDING ~~JUNE 30, 1980~~

Enclosed please find a copy of the above referenced audit report for your information and files.

If you have any questions regarding this report, please do not hesitate to contact this office.

CHARLES P. BRECHLER, P.E.  
Managing Engineer

cjl

Enclosure

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CLARK COUNTY, NEVADA

REGIONAL TRANSPORTATION COMMISSION FUNDS

REPORT ON EXAMINATION WITH SUPPLEMENTARY INFORMATION

YEAR ENDED JUNE 30, 1980

Main Hurdman & Cranstoun

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CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
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CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
OFFICIALS  
YEAR ENDED JUNE 30, 1980

COUNTY COMMISSIONERS

Sam Bowler, Chairman	Thalia M. Dondero
Robert N. Broadbent	Jack R. Petitti
David B. Canter, Vice-chairman	Richard J. Ronzone
Manuel J. Cortez	

REGIONAL TRANSPORTATION COMMISSIONERS

Al Levy	Las Vegas
Manuel J. Cortez	Clark County
Mary Kincaid	North Las Vegas
Ron Lurie, Vice-chairman	Las Vegas
John S. McEwan	Boulder City
Richard J. Ronzone, Chairman	Clark County
Leroy Zike	Henderson

APPOINTED OFFICIAL

Charles P. Brechler	Managing Engineer
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CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
BALANCE SHEETS  
JUNE 30, 1980

CLARK COUNTY, NEVADA

REGIONAL TRANSPORTATION COMMISSION FUNDS

BALANCE SHEETS

JUNE 30, 1980

	Regional Transportation Commission <u>Fund</u>
<u>ASSETS AND OTHER DEBITS</u>	
Current assets:	
Cash, including certificates of deposit	\$ 2,612,062
Accounts receivable	30,465
Due from other governmental units	632,942
Due from other funds	3,103
	<u>3,278,572</u>
Restricted assets:	
Revenue bond debt service:	
Cash, including certificates of deposit	-
Accrued interest receivable	-
Due from other funds	-
Revenue bond reserve:	
Cash, including certificates of deposit	-
Revenue bond construction:	
Cash, including certificates of deposit	-
Due from other funds	-
Accounts receivable	-
	<u>-</u>
Other debits:	
Amount available for retirement of revenue bonds	4,409,188
Amount to be provided for retirement of revenue bonds	30,662,762
	<u>35,071,950</u>
	<u>\$38,350,522</u>

The accompanying notes are an integral part of these financial statements.

Improvement Acquisition Fund	Interest and Bond Retirement Fund	Total (Memorandum Only)	
		1980	1979
\$ -	\$ -	\$ 2,612,062	\$ 653,767
-	-	30,465	16,509
-	-	632,942	581,682
-	-	3,103	-
<u>-</u>	<u>-</u>	<u>3,278,572</u>	<u>1,251,958</u>
13,385,720	4,159,606	17,545,326	2,388,724
-	328,428	328,428	258,457
-	-	-	107,521
-	-	-	1,420,109
-	-	-	11,353,521
34,154	10,635	44,789	232,771
492,906	-	492,906	1,490
<u>13,912,780</u>	<u>4,498,669</u>	<u>18,411,449</u>	<u>15,762,593</u>
-	-	4,409,188	2,960,248
-	-	30,662,762	20,119,165
<u>-</u>	<u>-</u>	<u>35,071,950</u>	<u>23,079,413</u>
<u>\$13,912,780</u>	<u>\$ 4,498,669</u>	<u>\$56,761,971</u>	<u>\$40,093,964</u>



Improvement Acquisition Fund	Interest and Bond Retirement Fund	Total (Memorandum Only)	
		1980	1979
\$ -	\$ -	\$ 26,873	\$ 47,307
-	-	7,785	5,682
-	-	64,693	237,721
-	-	41,392	70,349
-	-	26,805	24,120
<u>-</u>	<u>-</u>	<u>167,548</u>	<u>385,179</u>
373,719	-	373,719	176,735
1,194,174	-	1,194,174	340,676
186,233	-	186,233	222,211
-	-	-	15,000
-	8,143	8,143	8,116
-	-	-	1,170,984
-	81,338	81,338	2,862
<u>1,754,126</u>	<u>89,481</u>	<u>1,843,607</u>	<u>1,936,584</u>
-	-	35,071,950	23,079,413
<u>1,754,126</u>	<u>89,481</u>	<u>37,083,105</u>	<u>25,401,176</u>
-	-	439,107	347,444
-	1,704,089	1,704,089	1,402,508
3,981,700	-	3,982,727	4,272,891
8,176,954	2,705,099	13,552,943	8,669,945
<u>12,158,654</u>	<u>4,409,188</u>	<u>19,678,866</u>	<u>14,692,788</u>
<u>\$13,912,780</u>	<u>\$ 4,498,669</u>	<u>\$56,761,971</u>	<u>\$40,093,964</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1980

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1980

	Regional Transportation Commission Fund
Revenues:	
Motor vehicle fuel tax (Note 4)	\$4,829,456
Interest on investments	-
Federal revenue sharing	50,000
Federal grants	141,454
Other	31,781
Total revenues	<u>5,052,691</u>
Expenditures:	
Current:	
Salaries and wages	379,447
Supplies and services	332,777
Capital outlay	10,487
Debt service:	
Retirement of bonds	-
Interest on bonds	-
Total expenditures	<u>722,711</u>
Other financing sources (uses):	
Proceeds from bonds and loans (Note 3)	-
Direct distributions	(34,154)
Transfers between funds	(2,051,581)
Total other financing sources (uses)	<u>(2,085,735)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	2,244,245
Fund balance:	
Beginning of year	<u>866,779</u>
End of year	<u><u>\$3,111,024</u></u>

The accompanying notes are an integral  
part of these financial statements.

Improvement Acquisition Fund	Interest and Bond Retirement Fund	Total (Memorandum Only)	
		1980	1979
\$ -	\$ -	\$ 4,829,456	\$ 4,996,923
-	1,366,927	1,366,927	742,022
-	-	50,000	-
-	-	141,454	-
13,829	44	45,654	234,133
<u>13,829</u>	<u>1,366,971</u>	<u>6,433,491</u>	<u>5,973,078</u>
-	-	379,447	299,566
-	-	332,777	260,855
11,352,826	-	11,363,313	5,085,698
-	675,000	675,000	625,000
-	1,294,612	1,294,612	951,988
<u>11,352,826</u>	<u>1,969,612</u>	<u>14,045,149</u>	<u>7,223,107</u>
12,631,890	-	12,631,890	8,000,000
-	-	(34,154)	(232,771)
-	2,051,581	-	-
<u>12,631,890</u>	<u>2,051,581</u>	<u>12,597,736</u>	<u>7,767,229</u>
1,292,893	1,448,940	4,986,078	6,517,200
<u>10,865,761</u>	<u>2,960,248</u>	<u>14,692,788</u>	<u>8,175,588</u>
<u>\$12,158,654</u>	<u>\$4,409,188</u>	<u>\$19,678,866</u>	<u>\$14,692,788</u>

CLARK COUNTY, NEVADA

REGIONAL TRANSPORTATION COMMISSION FUNDS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1980

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Regional Transportation Commission Fund and Interest and Bond Retirement Fund - The accounting records for these funds are maintained on the modified accrual basis as defined in Nevada Revised Statutes 354.550. This method provides for recording revenues when received in cash, except for material or available revenues, or both, which are accrued to reflect properly the taxes levied and other revenues earned and for recording expenditures, other than accrued interest on general long-term debt, at the time liabilities are incurred.

Improvement Acquisition Fund - This fund is a capital project fund and as such is maintained on the accrual method of accounting. Under this method, revenues are recorded at the time they are earned and expenditures are recorded when the liability for them is incurred.

Interest Income - Interest earned on investments and certificates of deposit by the various Regional Transportation Commission Funds is recorded in the Interest and Bond Retirement Fund.

"Memorandum Only" Captions on Financial Statements - The "memorandum only" captions on certain financial statement total columns mean that totals are presented for overview informational purposes only and they do not fairly present financial position or results of operations for the Regional Transportation Commission Funds as a whole in conformity with generally accepted accounting principles.

Encumbrances - Encumbrances, commitments related to unperformed contracts for goods or services, are recorded for budgetary control purposes. Where budget comparisons are presented in these financial statements, or the accompanying supplementary information, encumbrances are included along with expenditures. Otherwise, encumbrances are not included as expenditures and the encumbrances outstanding at year end are presented by reservation of fund balances.

CLARK COUNTY, NEVADA

REGIONAL TRANSPORTATION COMMISSION FUNDS

NOTES TO FINANCIAL STATEMENTS  
(Continued)

JUNE 30, 1980

2. GENERAL

The Regional Transportation Commission was created in 1965 by an ordinance adopted by the Clark County Board of County Commissioners. The ordinance provided a one cent per gallon tax on all motor vehicle fuel sold in the County. Effective September 1, 1969, the tax was increased to two cents per gallon.

The members of the Regional Transportation Commission are selected as follows:

- a. Two representatives from the Board of County Commissioners
- b. Two representatives from the City of Las Vegas
- c. One representative from each of the governing boards of Boulder City, Henderson and North Las Vegas

3. REVENUE BONDS PAYABLE

The Highway Improvement Revenue Bonds Series May 1, 1966, May 1, 1968, January 1, 1973, and April 1, 1975 were refunded by issuance of the Highway Improvement Revenue Refunding Bonds, Series June 1, 1976. At June 30, 1980, the escrow amount established to retire the refunded bonds had a cash value of \$13,023,050. The principal amount of the outstanding refunded bonds at June 30, 1980 was \$14,845,000. The difference between the above amount of the escrow account and the amount of the refunded debt in the amount of \$1,421,950 is reflected as a liability in the Regional Transportation Commission Special Revenue Fund.

The Regional Transportation Commission issued additional Highway Improvement Revenue bonds on March 6, 1979, Series of April 1, 1979 in the amount of \$8,000,000, on May 7, 1980, Series of April 1, 1980 in the amount of \$6,785,000, and on May 20, 1980, Series of June 1, 1980 in the amount of \$5,215,000.

The funds established to service the bonds are sufficient to meet the requirements of the bond ordinances.

CLARK COUNTY, NEVADA

REGIONAL TRANSPORTATION COMMISSION FUNDS

NOTES TO FINANCIAL STATEMENTS  
(Continued)

JUNE 30, 1980

4. PLEDGED REVENUES

All bonds issued for Regional Transportation Commission purposes are collateralized by the two cents per gallon motor vehicle fuel tax levied by Clark County, Nevada, except that portion required to be allocated as direct distributions for those political subdivisions not included in the "Las Vegas Valley Area Major Street and Highway Plan". The bonds are additionally collateralized by the County's share of the one and one-half cents per gallon tax levied by the State of Nevada pursuant to Nevada Revised Statutes 365.180 and 365.190 and accounted for in the County Road Fund.

5. COMMITMENTS

At June 30, 1980, the Commission had authorized right-of-way acquisition, engineering and construction of street projects for which contracts had not been awarded aggregating \$124,551,420 over the next two years. The completion of these projects is dependent upon future funding through additional bond issues or gasoline taxes in excess of requirements for debt service and operating expenses.

ACCOUNTANTS' OPINION ON SUPPLEMENTARY INFORMATION

Our examination of the basic financial statements presented in the preceding section of this report was made primarily to form an opinion on such financial statements taken as a whole. Supplementary information, contained in the following pages, is not considered essential for the fair presentation of the financial position of the Regional Transportation Commission Funds, or the results of their operations in conformity with generally accepted accounting principles. However, the following data were subjected to the audit procedures applied in the examination of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Alan Hurdman & Cranston*

CERTIFIED PUBLIC ACCOUNTANTS

Las Vegas, Nevada  
October 20, 1980

**SUPPLEMENTARY INFORMATION**

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
REGIONAL TRANSPORTATION COMMISSION FUND  
SCHEDULE OF BUDGET COMPARISONS  
YEARS ENDED JUNE 30, 1980 AND 1979

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
REGIONAL TRANSPORTATION COMMISSION FUND  
SCHEDULE OF BUDGET COMPARISONS  
YEARS ENDED JUNE 30, 1980 AND 1979

	<u>Original budget</u>	<u>Increase (decrease)</u>	<u>Revised budget</u>
<b>Revenues:</b>			
Motor vehicle fuel tax	\$5,840,840	\$ -	\$5,840,840
Federal grants	210,000	-	210,000
Federal Revenue sharing	-	50,000	50,000
Other	25,000	-	25,000
Total revenues	<u>6,075,840</u>	<u>50,000</u>	<u>6,125,840</u>
<b>Expenditures and encumbrances:</b>			
Salaries and wages	338,561	44,900	383,461
Supplies and services	120,988	172,155	293,143
Capital outlay	1,093	9,950	11,043
Total expenditures and encumbrances	460,642	227,005	687,647
<b>Transfers to other funds:</b>			
Improvement acquisition fund	2,496,646	(177,005)	2,319,641
Interest and bond retire- ment fund	2,900,000	-	2,900,000
Total expenditures, encumbrances and transfers	<u>5,857,288</u>	<u>50,000</u>	<u>5,907,288</u>
Excess (deficiency) of revenues over expenditures, encumbrances and transfers	218,552	-	218,552
Unreserved fund balance, beginning of year	<u>2,313,915</u> 2,532,467	-	<u>2,313,915</u> 2,532,467
Reserve for direct distributions	-	-	-
Unreserved fund balance, end of year	<u>\$2,532,467</u>	<u>\$ -</u>	<u>\$2,532,467</u>

<u>Expenditures</u>	<u>Encumbrances (Note 1)</u>	<u>Actual</u>	<u>Over (under) budget</u>	<u>Actual prior year</u>
		\$4,829,456	(\$1,011,384)	\$4,996,923
		141,454	(68,546)	-
		50,000	-	-
		31,781	6,781	53,110
		<u>5,052,691</u>	<u>(1,073,149)</u>	<u>5,050,033</u>
\$379,447	\$ -	379,447	(4,014)	299,566
332,564	80	332,644	39,501	260,701
<u>6,250</u>	<u>947</u>	<u>7,197</u>	<u>(3,846)</u>	<u>30,009</u>
<u>\$718,261</u>	<u>\$1,027</u>	719,288	31,641	590,276
		-	(2,319,641)	4,000,000
		<u>2,051,581</u>	<u>(848,419)</u>	<u>1,302,780</u>
		<u>2,770,869</u>	<u>(3,136,419)</u>	<u>5,893,056</u>
		2,281,822	2,063,270	(843,023)
		514,885	(1,799,030)	1,511,031
		<u>2,796,707</u>	<u>264,240</u>	<u>668,008</u>
		<u>125,817</u>	<u>125,817</u>	<u>153,123</u>
		<u>\$2,670,890</u>	<u>\$ 138,423</u>	<u>\$ 514,885</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
IMPROVEMENT ACQUISITION FUND  
SCHEDULE OF BUDGET COMPARISONS  
YEARS ENDED JUNE 30, 1980 AND 1979

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
IMPROVEMENT ACQUISITION FUND  
SCHEDULE OF BUDGET COMPARISONS  
YEARS ENDED JUNE 30, 1980 AND 1979

	<u>Original budget</u>	<u>Increase (decrease)</u>	<u>Revised budget</u>
Revenues:			
Proceeds from bonds	\$ -	\$ -	\$ -
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Transfer from Regional Transportation Commission Fund	<u>2,496,646</u>	<u>-</u>	<u>2,496,646</u>
Total revenues and transfers	2,496,646	-	2,496,646
Expenditures and encum- brances:			
Capital, roads and streets	<u>9,996,646</u>	<u>-</u>	<u>9,996,646</u>
Excess (deficiency) of revenues and transfers over expenditures and encumbrances	(7,500,000)	-	(7,500,000)
Unreserved fund balance:			
Beginning of year	<u>7,500,000</u>	<u>-</u>	<u>7,500,000</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Expenditures</u>	<u>Encumbrances (Note 1)</u>	<u>Actual</u>	<u>Over (under) budget</u>	<u>Actual prior year</u>
		\$12,631,890	\$12,631,890	\$8,000,000
		13,829	13,829	180,815
		<u>12,645,719</u>	<u>12,645,719</u>	<u>8,180,815</u>
		<u>-</u>	<u>(2,496,646)</u>	<u>4,000,000</u>
		12,645,719	10,149,073	12,180,815
<u>\$7,216,951</u>	<u>\$3,849,134</u>	<u>11,066,085</u>	<u>1,069,439</u>	<u>8,872,762</u>
		1,579,634	9,079,634	3,308,053
		<u>6,597,320</u>	<u>(902,680)</u>	<u>3,289,267</u>
		<u>\$ 8,176,954</u>	<u>\$ 8,176,954</u>	<u>\$ 6,597,320</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
INTEREST AND BOND RETIREMENT FUND  
SCHEDULE OF BUDGET COMPARISONS  
YEARS ENDED JUNE 30, 1980 AND 1979

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
INTEREST AND BOND RETIREMENT FUND  
SCHEDULE OF BUDGET COMPARISONS  
YEARS ENDED JUNE 30, 1980 AND 1979

	<u>Original budget</u>	<u>Increase (decrease)</u>
Revenues:		
Interest	\$ 300,000	\$ -
Premium on bonds sold	<u>          -</u>	<u>          -</u>
Total revenues	300,000	-
Transfers from Regional Transportation Commission Fund	<u>2,900,000</u>	<u>          -</u>
Total revenues and transfers	<u>3,200,000</u>	<u>          -</u>
Expenditures:		
Retirement of bonds	870,000	-
Interest on bonds	<u>1,471,038</u>	<u>          -</u>
Total expenditures	<u>2,341,038</u>	<u>          -</u>
Excess of revenues and transfers over expenditures	858,962	-
Fund balance:		
Beginning of year	<u>2,854,918</u>	<u>          -</u>
End of year	<u>\$3,713,880</u>	<u>\$          -</u>

<u>Revised budget</u>	<u>Actual</u>	<u>Over (under) budget</u>	<u>Actual prior year</u>
\$ 300,000	\$1,366,927	\$1,066,927	\$ 742,022
-	44	44	208
<u>300,000</u>	<u>1,366,971</u>	<u>1,066,971</u>	<u>742,230</u>
2,900,000	2,051,581	(848,419)	1,302,780
<u>3,200,000</u>	<u>3,418,552</u>	<u>218,552</u>	<u>2,045,010</u>
870,000	675,000	(195,000)	625,000
1,471,038	1,294,612	(176,426)	951,988
<u>2,341,038</u>	<u>1,969,612</u>	<u>(371,426)</u>	<u>1,576,988</u>
858,962	1,448,940	589,978	468,022
2,854,918	2,960,248	105,330	2,492,226
<u>\$3,713,880</u>	<u>\$4,409,188</u>	<u>\$ 695,308</u>	<u>\$2,960,248</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
CLARK COUNTY TRANSPORTATION STUDY  
STATEMENT OF RECEIPTS AND EXPENDITURES  
JULY 1, 1979 THROUGH JUNE 30, 1980

	<u>Total</u>	<u>Non-Federal</u>	<u>UMTA</u>
<b>Receipts</b>			
Federal grants	\$ -	\$ -	\$ -
Non-Federal			
Other contributions (matching)	<u>20,454</u>	<u>20,454</u>	<u>-</u>
<b>Total Receipts</b>	<b><u>\$ 20,454</u></b>	<b><u>\$ 20,454</u></b>	<b><u>\$ -</u></b>
 <b>Expenditures</b>			
Salaries and wages	\$ 26,795	\$ 5,359	\$ 21,436
Printing and copying	-	-	-
Data processing	127	25	102
Travel	15	3	12
Contractual	75,333	15,067	60,266
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>	<b><u>\$102,270</u></b>	<b><u>\$ 20,454</u></b>	<b><u>\$ 81,816</u></b>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
CLARK COUNTY TRANSPORTATION STUDY  
STATEMENT OF COMMULATIVE RECEIPTS AND EXPENDITURES AND  
COMPUTATION OF PROJECT GRANT ON COMPLETED PROJECTS  
FOR THE PERIOD ENDED JUNE 30, 1980

	UMTA
Receipts	
Federal grants	\$ -
Non-Federal	
Other contributions (matching)	<u>43,241</u>
Total receipts	<u>\$ 43,241</u>
Expenditures	
Salaries and wages	\$126,038
Printing and copying	6,447
Data processing	3,124
Travel	2,111
Contractual	79,451
Miscellaneous	<u>34</u>
Total expenditures	<u>\$217,205</u>
Federal participation	<u>80%</u>
Maximum Federal grant per contracts	<u>\$238,500</u>
Allowable Federal grant	\$173,764
Less Federal grant payments	<u>-</u>
Federal grant receivable	<u>\$173,764</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
SCHEDULE OF BONDS PAYABLE  
YEAR ENDED JUNE 30, 1980

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
SCHEDULE OF BONDS PAYABLE  
YEAR ENDED JUNE 30, 1980

Description	Original amount	Interest rate	Balance, June 30, 1979
Clark County, Nevada, Highway Improvement Motor Vehicle Fuel Tax Bonds:			
Series, May 1, 1966	\$ 6,250,000*	4.50-5.00%	} \$ 754,413
Series, May 1, 1978	4,000,000*	5.50-6.00%	
Series, January 1, 1973	5,000,000*	4.50-6.00%	
Series, April 1, 1975	5,000,000*	6.25-6.75%	
Series, June 1, 1976 (refunding issue)	15,500,000	6.30-6.75%	14,325,000
Series, April 1, 1979	8,000,000	6.00-7.00%	8,000,000
Series, April 1, 1980	6,785,000	9.00%	-
Series, June 1, 1980	5,215,000	8.50-8.75%	-
			<u>\$23,079,413</u>

\* These bonds were all refunded by June 1, 1976 Series.

\*\* Difference between the amount of refunded debt and the amount of the refunding escrow account.

<u>Bonds issued</u>	<u>Redemptions</u>	<u>Balance, June 30, 1980</u>		
		<u>Total</u>	<u>Due within one year</u>	<u>Due after one year</u>
\$ 667,537	\$ -	\$ 1,421,950**	\$ 109,380	\$ 1,312,570
-	675,000	13,650,000	720,000	12,930,000
-	-	8,000,000	195,000	7,805,000
6,785,000	-	6,785,000	-	6,785,000
<u>5,215,000</u>	<u>-</u>	<u>5,215,000</u>	<u>-</u>	<u>5,215,000</u>
<u>\$12,667,537</u>	<u>\$675,000</u>	<u>\$35,071,950</u>	<u>\$1,024,380</u>	<u>\$34,047,570</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
DEBT SERVICE REQUIREMENTS TO MATURITY

<u>Year ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total requirements</u>
1981	\$ 1,024,380	\$ 2,099,583	\$ 3,123,963
1982	1,344,381	2,381,351	3,725,732
1983	1,164,380	2,304,127	3,468,507
1984	1,519,381	2,209,195	3,728,576
1985	1,624,380	2,107,183	3,731,563
1986	1,744,381	1,997,217	3,741,598
1987	1,849,381	1,878,680	3,728,061
1988	1,969,381	1,750,965	3,720,346
1989	2,109,381	1,613,350	3,722,731
1990	2,259,381	1,465,423	3,724,804
1991	2,419,381	1,306,410	3,725,791
1992	2,589,381	1,135,435	3,724,816
1993	2,029,381	976,760	3,006,141
1994	1,145,000	861,950	2,006,950
1995	1,245,000	768,310	2,013,310
1996	1,345,000	666,280	2,011,280
1997	1,445,000	557,018	2,002,018
1998	1,565,000	439,600	2,004,600
1999	1,690,000	312,116	2,002,116
2000	1,830,000	173,687	2,003,687
2001	<u>1,160,000</u>	<u>50,750</u>	<u>1,210,750</u>
	<u>\$35,071,950</u>	<u>\$27,055,390</u>	<u>\$62,127,340</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
RESERVE FOR DIRECT DISTRIBUTIONS  
YEAR ENDED JUNE 30, 1980

	Balance, June 30, <u>1979</u>	<u>Current year</u>		Balance, June 30, <u>1980</u>
		<u>Additions</u>	<u>Expend- itures</u>	
Boulder City	\$121,698	\$ 71,133	\$ -	\$192,831
Bunkerville	14,036	2,801	-	16,837
Glendale	73	-	-	73
Indial Springs	6,494	2,487	3,607	5,374
Laughlin	69,068	15,537	2,137	82,468
Logandale	19,226	4,289	-	23,515
Mesquite	( 9,109)	8,722	28,403	( 28,790)
Mt. Charleston	8,487	3,820	-	12,307
Overton	49,221	5,824	7	55,038
Searchlight	<u>68,250</u>	<u>11,204</u>	<u>-</u>	<u>79,454</u>
	<u>\$347,444</u>	<u>\$125,817</u>	<u>\$34,154</u>	<u>\$439,107</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
NET PLEDGED REVENUES  
YEAR ENDED JUNE 30, 1980

Gross pledged revenues

State motor vehicle fuel tax	\$3,103,407
County motor vehicle fuel tax	<u>4,853,725</u>
	<u>7,957,132</u>

Deductions

Administrative expenses charged by the State of Nevada	24,269
Direct distributions allocated for certain political subdivisions not included in the Regional Transpor- tation Commission Plan	<u>125,817</u>
	<u>150,086</u>

Net pledged revenues	<u>\$7,807,046</u>
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CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
COMMENTS OF INDEPENDENT ACCOUNTANTS  
YEAR ENDED JUNE 30, 1980

BALANCE SHEETS

Cash and Certificates of Deposits

The cash balances of the three Regional Transportation Commission Funds are pooled for investment purposes in order to realize the greatest amount of earnings possible.

The amount of investment earnings for the year ended June 30, 1980 was \$1,366,927.

Amount Available for Retirement  
of Revenue Bonds, \$4,409,188

This amount represents the funds presently available in the debt service fund for the retirement of outstanding bonds. These funds are as follows:

Reserve for revenue bond retirement	\$ 1,704,089
Unreserved fund balance	<u>2,705,099</u>
	<u>\$ 4,409,188</u>

Amount to be Provided for Retirement  
of Revenue Bonds, \$30,662,762

This amount represents the funds required to be provided from future revenues to retire the outstanding Regional Transportation Commission bonds. This amount is computed as follows:

Outstanding June 1, 1976 bonds	\$13,650,000
Difference between the amount of refunded debt and the amount of the refunding escrow account	1,421,950
Outstanding April 1, 1979 bonds	8,000,000
Outstanding April 1, 1980 bonds	6,785,000
Outstanding June 1, 1980 bonds	<u>5,215,000</u>
	35,071,950
Deduct amount available	<u>4,409,188</u>
	<u>\$30,662,762</u>

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
COMMENTS OF INDEPENDENT ACCOUNTANTS  
(Continued)

YEAR ENDED JUNE 30, 1980

BALANCE SHEETS (Continued)

Reserve for Direct Distributions, \$439,107

The reserve for direct distributions represents that portion of the Special County Motor Vehicle Fuel Tax required to be allocated for use by those political subdivisions not included wholly or in part in the "Las Vegas Valley Area Major Street and Highway Plan". The allocation to these subdivisions is made based on the ratio of their assessed valuation to the total County assessed valuation.

RESULTS OF OPERATIONS

Regional Transportation Commission Fund

Revenue during the year primarily consisted of motor vehicle fuel tax. The fund balance at June 30, 1980 was \$3,111,024 of which \$1,027 was reserved for encumbrances and \$439,107 was reserved for direct distributions. The unreserved fund balance was \$2,670,890.

Highway Improvement Acquisition Fund

The purpose of this fund is to account for the expenditures for street and highway construction. Resources during the current year primarily consisted of transfers from the Regional Transportation Commission Fund and proceeds from the April 1 and June 1, 1980 Highway Improvement Revenue Bond Issues. The fund balance at June 30, 1979 was \$12,158,654 of which \$3,981,700 was reserved for encumbrances and \$8,176,954 was unreserved.

Interest and Bond Retirement Fund

This fund was established to account for the retirement of maturing interest and bond principal of the Regional Transportation Commission bonds. The fund balance at June 30, 1979 was \$4,409,188 of which \$1,704,089 was reserved for revenue bond retirement and \$2,705,099 was unreserved.

CLARK COUNTY, NEVADA  
REGIONAL TRANSPORTATION COMMISSION FUNDS  
COMMENTS OF INDEPENDENT ACCOUNTANTS  
(Continued)

YEAR ENDED JUNE 30, 1980

COMPLIANCE WITH STATUTES AND REGULATIONS

General

Our examination of the records of the Clark County, Nevada Regional Transportation Commission Funds for the year ended June 30, 1980 did not disclose any material violation of the Nevada Revised Statutes, County Ordinances or Regulations relating to financial matters.

Clark County Transportation Study

We examined the receipts and expenditures of Federal monies used for the Clark County transportation study. Our examination was made in accordance with generally accepted auditing standards and the "External Audit Manual" issued by the U. S. Department of Transportation Federal Highway Administration and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As part of our examination, we made a study of compliance matters as described in Federal Management Circular 74-4, Attachments A and B.

Our study of compliance, which related to the requirements cited above, disclosed no conditions which we consider matters of non-compliance.