

FINANCE & OPERATIONS DIVISION

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CLARK COUNTY

SCHOOL DISTRICT

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April 24, 2009

Ms. Elizabeth N. Fretwell, City Manager
City of Las Vegas
400 Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Fretwell:

On behalf of the Board of School Trustees of the Clark County School District, I am writing in response to your letter of February 4, 2009, regarding the creation of a Tourism Improvement District proposed by the City of Las Vegas. You had requested comments prior to your City Council meeting on May 6, 2009.

Pursuant to NRS 271A.080, a public hearing regarding the fiscal effect on the Clark County School District of the project to be constructed in the Tourism Improvement District proposed by the City of Las Vegas, and the use of the money proposed to be pledged, was held at the meeting of the Clark County School District's Board of School Trustees on April 23, 2009.

Following the public hearing, the Board of School Trustees took action on an agenda item, requesting that, pursuant to NRS 271A.110, any agreement entered into by the City of Las Vegas and owner of property interest within the tax increment district defray, in whole, the initial \$824,759.00 additional expenditure identified in the report by Applied Analysis, dated November 30, 2008 (and subsequently amended on February 27, 2009), in the first year of the tax increment district; and that in subsequent years, the amount to be defrayed will be increased annually by the Consumer Price Index for Western States published for December of the preceding year.

Thank you for providing the Clark County School District an opportunity to present comment and input in this process. Feel free to contact me at 799-5445 if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Weiler", is written over the word "Sincerely,".

Jeff Weiler
Chief Financial Officer

cc: Board of School Trustees
Walt Rulffes