



November 15, 2017

Legislative Counsel Bureau
401 S. Carson Street
Carson City, NV 89701-4747

Re: Reporting for Redevelopment Agencies pursuant to NRS 279.676

Pursuant to subsection 6 of NRS 279.676, the City of Henderson, Nevada adopted ordinance 3086, which amended the Eastside Redevelopment Plan to reset the base year. As a result, the City of Henderson Redevelopment Agency (Agency) entered into an Inter-local Agreement (ILA) with the Clark County School District (CCSD) as amended June 6, 2017 for the purpose of addressing the disposition of the required 18% set-aside funds from the Agency to the CCSD for the purpose of improving existing educational facilities and/or support public educational activities and programs as outlined by NRS 279.6855 within the Eastside redevelopment area or which service students residing within the Eastside redevelopment area.

For the period July 1, 2016 through June 30, 2017, the Agency set-aside 18% of all Eastside redevelopment tax revenue resulting in an annual payment to the CCSD for \$594,881.91 to be expended on qualified projects as approved by the Joint Planning Group.

Please accept this notice as the written report concerning the amount of money expended for the purposes set forth in subparagraph 6 of NRS 279.676. Additionally, please find enclosed the ILA and associated amendment between the Agency and the CCSD and the approved list of qualified projects including project descriptions, use of funds, and/or intended use of funds.

Should you have questions, please do not hesitate to contact me at (702) 267-1542 or via e-mail at daphney.jeffers@cityofhenderson.com or contact David Vorce at (702) 267-1518 or via e-mail at david.vorce@cityofhenderson.com.

Sincerely,

Daphney Jeffers
Senior Administrative Analyst

cc: Mark Hobaica, COH Redevelopment Manager
David Vorce, COH Principal Redevelopment Fiscal Administrator
Jason Goudie, CCSD Chief Financial Officer

HENDERSON REDEVELOPMENT AGENCY

EDUCATION SET-ASIDE FUNDING RECOMMENDATIONS - 2017-18

SCHOOL NAME	PROJECT DESCRIPTION	DOWNTOWN RECOMMENDED FUNDING	EASTSIDE RECOMMENDED FUNDING
Edna F. Hinman Elementary	Google Chromebooks for 3rd-5th grade - access 21st century learning Reading Ranger classroom libraries to support literacy development		\$ 50,000 4,000
Gordon McCaw Elementary	Certified tutor position to support standards based instruction After school tutoring support One-to-one computer classroom technology - 3rd & 4th grades Exploration labs and facility enhancements	\$ 15,000 5,000 25,000 30,000	
C.T. Sewell Elementary	Field Trip Transportation Teacher Prep Buy Outs to facilitate student small group interventions Standard Student Attire/Health & Wellness Items Student support to incentivize learning On-line programming to support differentiated learning opportunities Technology resources for students including laptops and chromebooks		3,000 3,000 3,000 4,000 10,000 30,000
Josh Stevens Elementary	Field Trip Transportation School mural and outdoor seating for students Equipment for after school enrichment programs Before and after school tutoring and enrichment activities		2,000 5,000 10,000 15,000
Robert L. Taylor Elementary	Tier 1 reading curriculum for grades K-5 and implementation	41,300	41,300
Jim Thorpe Elementary	Enhance aesthetics of the school; awnings, painting, murals 75 iPads, cases, charging carts for kindergarten 120 Chromebooks, mice, charging carts Curriculum ideas, switches, robot kits, other materials Site licenses for online reading to increase student proficiency		20,438 36,925 25,325 5,000 10,000
Harriet Treem Elementary	Apple Mac's/iPads/Wi-Fi Upgrade/Math & ELA Curriculum		160,000
Brown Middle School	Computer cart and 30 Chromebooks and overhead projectors Drumline instructor/brass coach Forensics science lab packages		11,000 2,000 1,400

HENDERSON REDEVELOPMENT AGENCY

EDUCATION SET-ASIDE FUNDING RECOMMENDATIONS - 2017-18

SCHOOL NAME	PROJECT DESCRIPTION	DOWNTOWN RECOMMENDED FUNDING	EASTSIDE RECOMMENDED FUNDING
	Supplies for swim club to improve physical fitness		250
Burkholder Middle School	650 Chromebooks to enhance student access to curriculum	83,357	70,243
	Expand Wi-Fi drops to build capacity in classrooms		2,000
Thurman White Academy	Facility painting to support Positive Behavior Intervention Initiative		70,000
Basic Academy of International Studies	Facility painting/shade canopy & installation to support achievement	110,000	
Foothill High School	Trophy Cases (4) to enhance school climate	40,000	
	Resurfacing of the tennis courts to improve school moral & climate	50,000	
	Ron Clark Academy Training	12,000	
	Prep-Buy Outs	8,000	
	Link Crew Training to support new student integration	7,500	
Total		\$ 427,157	\$ 594,881

**AMENDED AND RESTATED INTERLOCAL AGREEMENT
BETWEEN THE
CITY OF HENDERSON REDEVELOPMENT AGENCY
AND THE
CLARK COUNTY SCHOOL DISTRICT
(Eastside Redevelopment Area)**

This Amended and Restated Interlocal Agreement (“ILA”) is made and entered into effective as of June 6, 2017 (the “Effective Date”) by and between the City of Henderson Redevelopment Agency, a public body corporate and politic (“Agency”) and the Clark County School District, a political subdivision of the State of Nevada (“District”). The Agency and District may be referred to individually as “Party” or collectively as the “Parties”.

RECITALS

WHEREAS, the City of Henderson (“City”), Agency and District worked cooperatively during the 2013 Nevada Legislative Session to enhance educational funding in the redevelopment areas of the Agency by supporting the adoption of Assembly Bill 417 (“AB 417”), which amended Chapter 279 of the Nevada Revised Statutes (“NRS”) relating to redevelopment; and

WHEREAS, the Redevelopment Plan creating the Eastside Redevelopment Area (“Redevelopment Area”) was created by Ordinance No. 2432 adopted by the City on February 7, 2006 and amended by Ordinance No. 2980 adopted by the City on November 6, 2012; and

WHEREAS, pursuant to Subsection 5 of NRS 279.676, the City adopted Ordinance No. 3086 on November 19, 2013, which amended the Redevelopment Area to reset the base year for the Eastside Redevelopment Area at the assessment roll last equalized before the date of adoption, and the Agency joined and adopted Ordinance No. 3086 on December 17, 2013; and

WHEREAS, pursuant to Subsection 6 of NRS 279.676, an agency that adopts an ordinance pursuant to Subsection 5 of NRS 279.676 and receives revenue from taxes pursuant to paragraph (b) of Subsection 1 of NRS 279.676 shall set aside not less than 18% of the revenue which the Agency has received from taxes on the taxable property located in the redevelopment area affected by such ordinance for the purpose of improving and preserving existing public educational facilities within the Redevelopment Area or which serve pupils which reside within the Redevelopment Area; and

WHEREAS, the Redevelopment Area has been identified as Tax Districts 521, 522, 523 and 528, as may be amended from time to time; and

WHEREAS, the Parties entered into an Interlocal Agreement dated as of December 16, 2014 (the “Original Agreement”) for the purposes of addressing the disposition of the funds required to be set aside by the Agency pursuant to NRS 279.676(6) (“Education Set-Aside Funds”), from the Agency to the District for improving existing educational facilities within the Eastside Redevelopment Area and leveraging the Education Set-Aside Funds to generate more private sector funding for projects identified by the parties; and

WHEREAS, the Parties now desire to amend and restate the Original Agreement to revise the disbursement rights and obligations with respect to the Education Set-Aside Funds as more fully set forth herein.

NOW THEREFORE, in consideration of the mutual promises herein contained above, recitals, foregoing purposes and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to the following:

Terms and Conditions

Section 1. Set-Aside Funds for Educational Facilities

Pursuant to NRS 279.676(5), the Agency represents and acknowledges that the Agency has joined and adopted City Ordinance No. 3082, and is required, pursuant to Subsection 6 of NRS 279.676, to set aside not less than 18% of the revenue which the Agency receives from taxes on the taxable property located in the redevelopment area affected by such ordinance for the purpose of improving and preserving existing public educational facilities within the Redevelopment Area or which serve pupils which reside within the Redevelopment Area. Each project or use of Education Set-Aside Funds that is permitted under NRS 279.676(6) and 279.687, as such statutes may be amended from time to time, or any other applicable statute, shall be deemed a "Qualified Project". Site depictions of the Redevelopment Area, including those schools located within or serving pupils who reside within the Redevelopment Area on the Effective Date, are attached and incorporated into this ILA as Exhibit "A", Site Map of the Redevelopment Area. The Agency's obligation to set aside at least 18% of the revenue from taxes was effective as of the effective date of Ordinance No. 3086, as set forth in the Original Agreement, and is subordinate to any existing obligations of the Agency as set forth in Subsection 7 of NRS 279.676.

Section 2. Immediate Funding

- A. The Agency and the District agree to establish a joint planning group comprised of an equal number of designated representatives of each of the Agency and the District to determine the priorities for the annual funding of Qualified Projects (the "Joint Planning Group").
- B. No later than April 1st of each year in which this ILA is in effect, the District shall submit to the Agency and the Joint Planning Group a list of ongoing or proposed Qualified Projects that the District proposes be funded in whole or in part by Education Set-Aside Funds (the "Annual List"). The Agency may also make recommendations for Qualified Projects to be funded with Education Set-Aside Funds ("Agency-Proposed Projects") by delivering a list of such projects to the District and the Joint Planning Group no later than April 1st of each year. Each Qualified Project set forth on the Annual List and each Agency-Proposed Project (collectively, the "Proposed Projects") shall include, but not be limited to, a description of the project and its estimated cost of construction or completion, the performance period for the commencement and completion of construction or performance, and the tax district in which the project is located.

Within forty-five (45) days of submission of the Annual List, the Joint Planning Group shall meet to consider the Annual List and any Agency-Proposed Projects and select, from the Proposed Projects, projects to be funded, in whole or in part, by Education Set-Aside Funds. Within seven (7) days of the Joint Planning Group's determination, the Joint Planning Group shall notify the Agency and the District of its recommendation regarding which of the Proposed Projects should be funded by Education Set-Aside Funds and the amount of such funds to be allocated to the Proposed Project(s) selected by the Joint Planning Group. Within thirty (30) days of receipt of the Joint Planning Group's recommendation, the Agency shall approve or disapprove each of the Proposed Projects recommend by the Joint Planning Group. Education Set-Aside Funds shall thereafter be disbursed in accordance with Section 4 for those Qualified Projects recommended by the Joint Planning Group and approved by the Agency.

- C. The Joint Planning Group may recommend the use of Education Set-Aside Funds: (i) to provide immediate funding for one or more Qualified Projects to be commenced within the next fiscal year; (ii) to fund one or more future Qualified Projects, the cost of which will be funded, in whole or in part, by Education Set-Aside Funds to be received by the Agency in future fiscal years; or (iii) any combination of Qualified Projects permitted under subsections (i) or (ii). Disbursement of the Education Set-Aside Funds in each case shall be governed by Section 4 of this ILA.
- D. The Parties agree that it may be necessary to perform work in order to evaluate the costs and benefits of proposed Qualified Projects ("Feasibility Studies"), which will require the expenditure of funds ("Project Costs") to pay third parties. Feasibility Studies may include, but not be limited to, engineering studies, due diligence studies, architectural planning and title searches. The Parties shall mutually agree to the need for such Feasibility Studies and associated Project Costs in advance of work being performed. A Party may follow its legally prescribed contracting procedures to retain any third parties necessary to perform Feasibility Studies or portions thereof. The Parties agree that, to the fullest extent permitted by law, Education Set-Aside Funds may be expended to reimburse either Party for such Project Costs incurred by a Party, regardless of whether the Qualified Project being studied is selected pursuant to Section 2(B), so long as such project is a Qualified Project.

Section 3. Issuance of Bonds

- A. The District may issue a bond or other similar government financing debt to repay such debt from the Education Set-Aside Funds pledged to and received by the District from the Agency. If the Parties agree that the District shall issue bonds, the Parties shall take actions necessary to enable the District to bond on the Education Set-Aside Funds. The use of the bond proceeds shall be consistent with NRS 279.676(6), including, but not limited to, funding only Qualified Projects.
- B. The Joint Planning Group shall make recommendations, and the Parties shall thereafter agree in accordance with Section 2, on the projects to be financed by a bond issued by the District serviced by funds from the Education Set-Aside Funds.

- C. If the repayment of a bond created pursuant to this Section 3 is backed by a portion of the Education Set-Aside Funds, then the Agency and the District acknowledge that, except as otherwise set forth herein, the provisions of Sections 2 and 4 shall apply only to the remaining Education Set-Aside Funds after the payment of the bond debt. The provisions of Sections 2 and 4 will not apply if the total amount of the Education Set-Aside Funds is applied as payment for the debt incurred by District's issuance of a bond or other similar government financing debt under this Section 3, unless otherwise set forth herein.

Section 4. Disbursement of Education Set-Aside Funds

- A. For Qualified Projects approved in accordance with Section 2(B) to be undertaken by the District, the Agency shall disburse the Education Set-Aside Funds in the following manner:
 - (i) Following the receipt of the Education Set-Aside Funds from the Tax Revenue by Agency, the District shall submit a request for Education Set-Aside Funds allocated for such Qualified Project to the Agency. Each such request shall include an updated performance period for the commencement and completion of such approved Qualified Project.
 - (ii) Upon receipt of the District's request in accordance with Section 4(A)(i), the Agency shall disburse the Qualified Project's allocated amount of the Education Set-Aside Funds to the District within thirty (30) days of receipt of proper notice.
 - (iii) Education Set-Aside Funds disbursed pursuant to this Section 4(A) shall be held by the District in a restricted account until such time as such funds are disbursed for payment associated with the applicable Qualified Project.
- B. For any Qualified Projects approved in accordance with Section 2(B) to be undertaken by the Agency, the Agency shall disburse the Education Set-Aside Funds directly to the parties completing the work for such project, subject to all applicable laws. Education Set-Aside Funds to be disbursed pursuant to this Section 4(B) shall be held by the Agency in a restricted account until such time as such funds are disbursed for payment associated with the applicable Qualified Project.
- C. The Chief Financial Officer of the District and the Executive Director of the Agency may mutually agree to alter the disbursement schedule outlined in Section 4(A) to the extent permitted by applicable law.

Section 5. Term

This ILA shall be effective on the Effective Date and shall expire in accordance with NRS 279.439. The Agency's obligation to set aside the Education Set-Aside Funds will expire as it applies to the Eastside Redevelopment Area when the Agency ceases to receive applicable funds due to the termination date of the Redevelopment Plan for the Eastside Redevelopment Area. Any Education Set-Aside Funds held by the Agency but not committed to a Qualified Project at the expiration or earlier termination of this ILA shall be transferred within thirty (30)

days of such expiration or termination by the Agency to the District to be held in a restricted account and only used to fund existing or future Qualified Projects by the District.

Section 6. Reporting

6.1 The District agrees to submit, no later than October 1st of each fiscal year, an annual financial report of the Education Set-Aside Funds, including the expenses incurred for each approved Qualified Project that received funding and any Education Set-Aside Funds being held in a restricted cash account that have yet to be expended for an approved Qualified Project. A form of such report is attached as Exhibit B hereto and incorporated herein by this reference.

6.2 On an annual basis, the Parties will conduct a reconciliation process to true-up the projected annual funding amounts for approved Qualified Projects to the actual expenses of the approved Qualified Projects. If the true-up uncovers an excess, the excess Education Set-Aside Funds are to be held by Agency in a restricted cash account, and the Parties agree to cooperate in allocating such excess funds to Qualified Projects.

6.3 Pursuant to NRS 279.676(6), for each fiscal year, the Agency shall prepare a written report concerning the amount of money expended for Qualified Projects, as applicable, and shall, on or before November 30th of each year, submit a copy of the report to the Director of the Legislative Counsel Bureau for transmittal to the Legislative Commission; if the report is received during an odd-numbered year, or to the next session of the Legislature, if the report is received during an even-numbered year. The District agrees to cooperate with the Agency in the preparation of the Agency's required reporting to the Legislative Commission, Nevada Department of Taxation and any other applicable governmental agencies.

6.4 The District acknowledges and agrees that the Education Set-Aside Funds are subject to certain statutory requirements in NRS Chapter 279 and any and all other applicable law now or hereinafter in effect.

Section 7. Notices

7.1 Any notice, demand, request, or other instrument which may be or is required to be given under this ILA shall be delivered in person by a nationally recognized overnight courier service, or faxed and sent by United States certified or registered mail, postage prepaid, at the following addresses:

To Agency: City of Henderson Redevelopment Agency
 Attention: Redevelopment Manager
 280 Water Street
 P. O. Box 95050, MSC 512
 Henderson, Nevada 89009-5050
 Fax: 702-799-1503

To District: Clark County School District
Attention: Chief Financial Officer
5100 W. Sahara Avenue, 4th Flr.
Las Vegas, Nevada 89146
Fax: 702-799-5000

7.2 Either Party may change its address by giving ten (10) business days advance notice to the other Party as provided herein.

Section 8. Miscellaneous

8.1 The laws of the State of Nevada shall govern the validity, construction, performance and effect of this ILA, without giving effect to its conflict of law provisions. Each Party hereto consents to, and waives any objection to, Clark County, Nevada as the proper and exclusive venue for any disputes arising out of or relating to this ILA or any alleged breach thereof. THE AGENCY AND THE DISTRICT HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THEM AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS ILA, THE RELATIONSHIP OF THE AGENCY AND DISTRICT, AND/OR ANY CLAIM OF INJURY OR DAMAGE.

8.2 This ILA contains the entire agreement between the Parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. No supplement, modification, waiver or termination of this ILA shall be binding unless executed in writing by the Party to be bound. No waiver of any of the provisions of this ILA shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

8.3 Wherever practical both the Agency and the District will strive to leverage the set aside funding as match funding or coupling with other resources and funding to include but not be limited to Federal funds, State funds, tax credits, and others.

8.4 Time is of the essence of this ILA and all of the terms, covenants and conditions hereof.

8.5 This ILA may not be amended or modified unless agreed to in writing by both Parties.


8.6 The delivery of facsimile copies of any Parties' signature hereon, or on any other agreement or instrument to be delivered in connection herewith shall be valid and binding for all purposes. This ILA may be executed in counterparts, each of which executed counterparts shall be deemed an original, but which, together, shall constitute one and the same instrument. Signature pages may be detached from the counterparts and attached to a single copy of this document to physically form one document.


8.7 Third Party Rights. This ILA is made for the benefit of only the District and the Agency, and not for the benefit of any outside party. There is no third party beneficiary and no

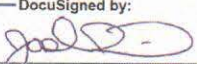
third party beneficiary rights created by this ILA. Only the Parties can enforce the terms of this ILA.

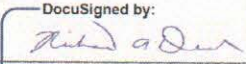
IN WITNESS WHEREOF, the Agency and the District have executed this ILA effective as of the Effective Date.

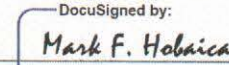
CITY OF HENDERSON REDEVELOPMENT AGENCY

By: 
 DocuSigned by:
 OC25A8B7G54347D
 Robert A. Murnane, P.E.
 Executive Director

ATTEST:
 
 DocuSigned by:
 Sabrina Mendante, MMC, Secretary

APPROVED AS TO FORM:
 
 DocuSigned by: DS
RAR
 Joseph M. Reid,
 General Counsel

APPROVED AS TO FUNDING:
 
 DocuSigned by:
 Richard E. Erickson,
 Treasurer

APPROVED AS TO CONTENT:
 
 DocuSigned by:
 Mark F. Hobaica, Redevelopment Manager
 for Robert C. Herr, P.E.,
 Director of Public Works, Parks and Recreation

CLARK COUNTY SCHOOL DISTRICT

By: Blake Cumbers 6-7-17
Name: BLAKE CUMBERS Date
Title: ASSOCIATE SUPERINTENDENT,
FACILITIES

APPROVED AS TO FORM:

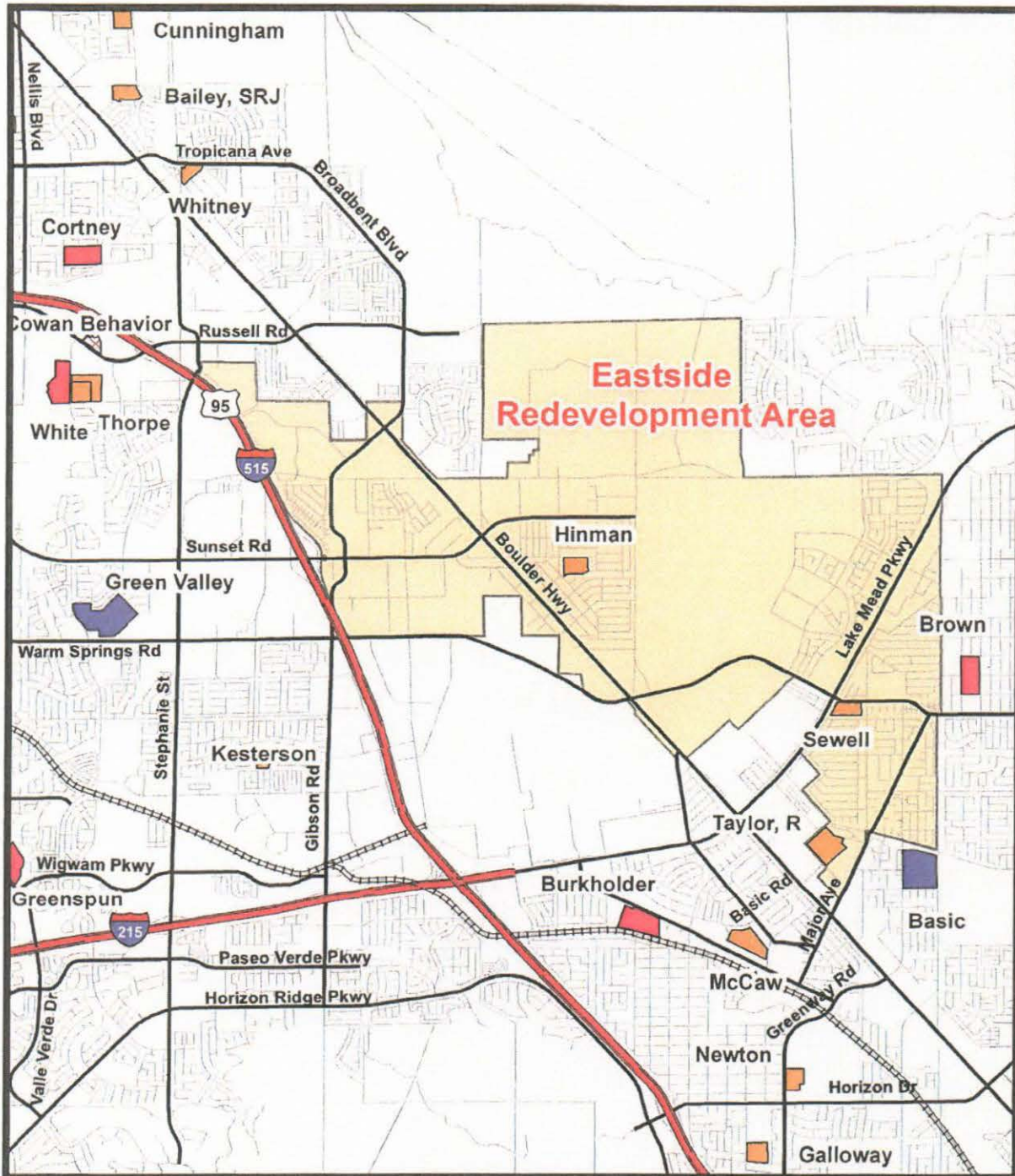
Carlos McDade
Carlos McDade,
General Counsel

5/31/2017
Date

EXHIBIT "A"
SITE MAP OF THE REDEVELOPMENT AREA

ATED INTERLOCAL AGREEMENT
BETWEEN THE CLARK COUNTY SCHOOL DISTRICT
AND THE CITY OF HENDERSON REDEVELOPMENT AGENCY
(EASTSIDE REDEVELOPMENT AREA)

Exhibit A



Location Map

AMENDED AND RESTATED INTERLOCAL AGREEMENT
BETWEEN THE CLARK COUNTY SCHOOL DISTRICT
AND THE CITY OF HENDERSON REDEVELOPMENT AGENCY
(EASTSIDE REDEVELOPMENT AREA)



EXHIBIT "B"
DISTRICT ANNUAL REPORTING FORM - EXAMPLE

Date	School	Narrative Description of Improvement	% Complete	Amount Received from RDA	Amount Expended by DISTRICT	Balance in Restricted Cash Acct.
07/01/XX						
12/31/XX						
06/30/XX						
06/30/XX						

**INTERLOCAL AGREEMENT
BETWEEN THE
CITY OF HENDERSON REDEVELOPMENT AGENCY
AND THE
CLARK COUNTY SCHOOL DISTRICT**

This Interlocal Agreement ("ILA") is made and entered into this 16th day of December, 2014 (the "Effective Date") by and between the City of Henderson Redevelopment Agency, a public body corporate and politic ("Agency") and the Clark County School District, ("District") a political subdivision of the State of Nevada. The Agency and District may be individually referred to as "Party" or collectively as the "Parties".

RECITALS

WHEREAS, the City of Henderson ("City"), Agency and District worked cooperatively during the 2013 Nevada Legislative Session to enhance educational funding in the redevelopment areas of the Agency by supporting the adoption of Assembly Bill 417 ("AB 417"), which amended Chapter 279 of the Nevada Revised Statutes ("NRS") relating to redevelopment; and

WHEREAS, the Redevelopment Plan creating the Eastside Redevelopment Area ("Redevelopment Area") was created by Ordinance No. 2432 adopted by the City on February 7, 2006 and amended by Ordinance No. 2980 adopted by the City on November 6, 2012; and

WHEREAS, pursuant to Subsection 5 of NRS 279.676, the City adopted Ordinance No. 3086 on November 19, 2013, which amended the Redevelopment Area to reset the base year for the Eastside Redevelopment Area at the assessment roll last equalized before the date of adoption, and the Agency joined and adopted Ordinance No. 3086 on December 17, 2013; and

WHEREAS, pursuant to Subsection 6 of NRS 279.676, an agency of a county that adopts an ordinance pursuant to Subsection 5 of NRS 279.676 and receives revenue from taxes pursuant to paragraph (b) of Subsection 1 of NRS 279.676 shall set aside not less than 18% of the revenue which the Agency has received from the taxes pursuant to Subsection 6 of NRS 279.676 for the purpose of improving and preserving existing public educational facilities within the Redevelopment Area or which serve pupils which reside within the Redevelopment Area; and

WHEREAS, the Redevelopment Area has been identified as Tax Districts 521, 522, 523 and 528, as may be amended from time to time; and

WHEREAS, the Parties desire to enter into this ILA for the purposes of addressing the disposition of the funds required to be set aside by the Agency pursuant to Subsection 6 of NRS 279.676 ("Education Set-Aside Funds") from the Agency to the District for improving existing educational facilities within the Redevelopment Area; and

WHEREAS, the Parties also desire to leverage the Education Set-Aside Funds to generate more private sector funding for projects identified by the parties.

NOW THEREFORE, in consideration of the mutual promises herein contained above, recitals, foregoing purposes and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to the following:

Terms and Conditions

Section 1. Set-Aside Funds for Educational Facilities

Pursuant to NRS 279.676 and in accordance with AB 417, the Agency represents and acknowledges that the Agency has joined and adopted City Ordinance No. 3082, and is required to set aside not less than 18% of the revenue which the Agency receives from the taxes pursuant to Subsection 6 of NRS 279.676 for the purpose of improving and preserving existing public educational facilities within the Redevelopment Area or which serve pupils which reside within the Redevelopment Area. Each such eligible project or use of Education Set-Aside Funds shall be deemed a "Qualified Project". Site depictions of the Redevelopment Area including the existing schools within and serving pupils, who reside within the Redevelopment Area are attached and incorporated into this ILA as Exhibit "A", Site Map of the Redevelopment Area. The Agency's obligation to set aside at least 18% of the revenue from taxes shall be effective on or after the effective date of Ordinance No. 3086 and is subordinate to any existing obligations of the Agency as set forth in Subsection 7 of NRS 279.676.

Section 2. Issuance of Bonds

2.1 The Parties may agree that it is in the best interests of the Parties to issue a bond or other similar government financing debt and repayment of such debt shall be repaid by District from the Education Set-Aside Funds pledged to and received by District. If the Parties agree that District shall issue bonds, the Parties shall agree to take actions necessary to enable District to bond on the Education Set-Aside Funds. The use of the bond proceeds shall be consistent with NRS 279.676, specifically, to improve and preserve existing educational facilities in the Agency's Redevelopment Area or those serving pupils, which reside within the Redevelopment Area.

2.2 The Parties shall agree on the projects to be financed by a bond issued by District serviced by funds from the Education Set-Aside Funds.

Section 3. Options to Provide Funding

3.1 As an alternative to Section 2 of this ILA, the Parties may agree to use the Education Set-Aside Funds to: (1) to provide immediate funding for ongoing Qualified Projects at existing public educational facilities or, (2) to fund one or more Qualified Projects, the cost of which would exceed the revenues generated to that point in time. The Parties further agree that, to the extent permitted by applicable law, the District may hold the Education Set-Aside Funds it receives pursuant to Section 4 until it has accumulated sufficient funds to disburse for a Qualified Project and that the District may expend funds other than the Education Set-Aside Funds for one or more Qualified Projects and use Education Set-Aside Funds to reimburse such expenditures, once sufficient Education Set-Aside Funds become available. Notwithstanding the foregoing, or any other provision of this ILA, in no event shall the Agency be obligated to

provide funding in excess of 18% of the revenue, which the Agency has received from the Redevelopment Area taxes pursuant to paragraph (b) of Subsection 1 of NRS 279.676.

3.2 No later than March 1st of each year this ILA is in effect, the District shall submit to the Agency a project list of ongoing or proposed public educational facilities, which the District intends to improve in the Redevelopment Area or serving the pupils in the Redevelopment Area. Each Annual Project List shall include, but not be limited to, a description of each project, the estimated costs of construction, the performance period for the commencement and completion of construction and the tax district where the project is located.

3.3 The Parties agree that it may be necessary to perform work in order to evaluate the costs and benefits of proposed projects ("Feasibility Studies"), which will require the expenditure of funds ("Development Costs") to separate entities that are not parties to this ILA. Such work may include, but not be limited to, engineering studies, due diligence studies, architectural planning and title searches. The Parties shall discuss the need for such feasibility studies and associated development costs in advance of work being performed. A Party may follow its legally prescribed contracting procedures to retain any firms or companies necessary to perform Feasibility Studies or portion thereof. The Parties agree that, to the fullest extent permitted by law, Education Set-Aside Funds may be expended to reimburse either Party for such development costs incurred by a Party, regardless of whether the project being studied is selected or non-selected for execution, and prior to final consideration of a project for selection in accordance with the process set forth below, so long as such project is a Qualified Project.

3.4 The provisions of this Section 3 and Section 4 will not be effectuated in the event the Parties agree to utilize the total amount of the Education Set-Aside Funds as payment for the debt incurred by the District's issuance of a bond or other similar government financing debt for the purpose of improving and preserving existing public educational facilities in the Redevelopment Area or serving pupils residing in the Redevelopment Area of the Agency.

Section 4. Disbursement of Education Set-Aside Funds

4.1 The Agency shall disburse the funds collected to the District in the following manner:

a. the Agency shall disburse to the District all funds held by the Agency and not previously disbursed to the District annually, on or before June 30; and

b. in addition to making the annual disbursement pursuant to Subsection a, if the funds held by the Agency as of December 15th exceed \$500,000.00, the Agency shall disburse such funds to the District on or before December 31st.

4.2 The Chief Financial Officer, of the District and the Executive Director of the Agency may mutually agree to alter the disbursement schedule outlined above in order to increase the frequency of disbursements.

Section 5. Term

This ILA shall commence on the Effective Date and shall expire in accordance with NRS 279.439. The District further understands that the Agency's obligation to set-aside the Education Set-Aside Funds will expire as it applies to the Redevelopment Area when the Agency ceases to receive applicable funds due to the termination date of the Redevelopment Plan for the Redevelopment Area.

Section 6. Reporting

6.1 The District agrees to submit no later than October 1st of each fiscal year of this ILA, an annual financial report of the Education Set-Aside Funds, including the expenses incurred by each approved project which received funding and any funds that are being held in a restricted cash account that have yet to be expended for an approved project.

6.2 On an annual basis, the Parties will conduct a reconciliation process to true up the projected annual funding amounts to the actual expenses of the approved projects to ensure funds are available, but if in excess, of the budget for the projects, are held by the District in a restricted cash account. In the event the reconciliation process determines there are excess funds, the Parties agree to cooperate on determining whether excess funds shall be allocated for future annual projects.

6.3 Pursuant to NRS 279.676 and AB 410, for each fiscal year, the Agency shall prepare a written report concerning the amount of money expended for the purposes set forth in subparagraph 6 of NRS 279.676, as applicable, and shall, on or before November 30th of each year, submit a copy of the report to the Director of the Legislative Counsel Bureau for transmittal to the Legislative Commission; if the report is received during an odd-numbered year, or to the next session of the Legislature, if the report is received during an even-numbered year. The District agrees to cooperate with the City in the preparation of the Agency's required reporting to the Legislative Commission, Nevada Department of Taxation and any other applicable governmental agencies.

6.4 The District acknowledges that the Education Set-Aside Funds are subject to certain statutory requirements in NRS Chapter 279, more specifically, NRS 279.676.

Section 7. Notices

7.1 Any notice, demand, request, or other instrument which may be or is required to be given under this ILA shall be delivered in person by a nationally recognized overnight courier service, or faxed and sent by United States certified or registered mail, postage prepaid, at the following addresses:

To Agency: City of Henderson Redevelopment Agency
Attention: Redevelopment Manager
P. O. Box 95050
Henderson, Nevada 89009-5050
Fax: 702-799-1503

To District: Clark County School District
Attention: Chief Financial Officer
5100 W. Sahara Avenue, 4th Flr.
Las Vegas, Nevada 89146
Fax: 702-799-5000

7.2 Either Party may change its address by giving ten (10) business days advance notice to the other Party as provided herein.

Section 8. Miscellaneous

8.1 The laws of the State of Nevada shall govern the validity, construction, performance and effect of this ILA, without giving effect to its conflict of law provisions. Each Party hereto consents to, and waives any objection to, Clark County, Nevada as the proper and exclusive venue for any disputes arising out of or relating to this ILA or any alleged breach thereof. The City and the District hereby waive trial by jury in any action, proceeding or counterclaim brought by either of them against the other on any matters whatsoever arising out of or in any way connected with this ILA, the relationship of the City and District, and/or any claim of injury or damage.

8.2 This ILA contains the entire agreement between the Parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. No supplement, modification, waiver or termination of this ILA shall be binding unless executed in writing by the Party to be bound. No waiver of any of the provisions of this ILA shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

8.3 Wherever possible both the City and District will strive to leverage the set aside funding as match funding or coupling with other resources and funding to include but not be limited to Federal funds, State funds, tax credits, and others.

8.4 Time is of the essence of this ILA and all of the terms, covenants and conditions hereof.

8.5 This ILA may not be amended or modified unless agreed to in writing by both Parties.

8.6 The delivery of facsimile copies of any Parties' signature hereon, or on any other agreement or instrument to be delivered in connection herewith shall be valid and binding for all purposes. This ILA may be executed in counterparts, each of which executed counterparts shall be deemed an original, but which, together, shall constitute one and the same instrument. Signature pages may be detached from the counterparts and attached to a single copy of this document to physically form one document.

8.7 Third Party Rights. This ILA is made for the benefit of only District and Agency, and not for the benefit for any outside party. There is no third party beneficiary and no third party beneficiary rights created by this ILA. Only the Parties can enforce the terms of this ILA.

IN WITNESS WHEREOF, the City and District have executed this ILA on the day and year first above written.

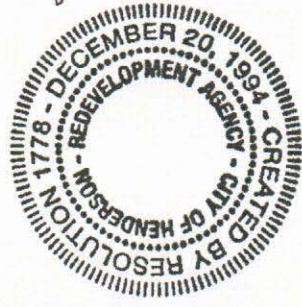
CITY OF HENDERSON REDEVELOPMENT AGENCY

By: [Signature]
Jacob Snow, Executive Director

1/20/15
Date

ATTEST:

[Signature]
Sabrina Mercadante, MMC, Secretary



1/20/15
Date

APPROVED AS TO FORM:

[Signature]
Josh M. Reid,
General Counsel

1.15.15
Date

APPROVED AS TO FUNDING:

[Signature]
Richard Derrick,
Treasurer

1-8-15
Date

CLARK COUNTY SCHOOL DISTRICT

By: [Signature]
Jim McIntosh, Chief Financial Officer

Nov 17, 2014
Date

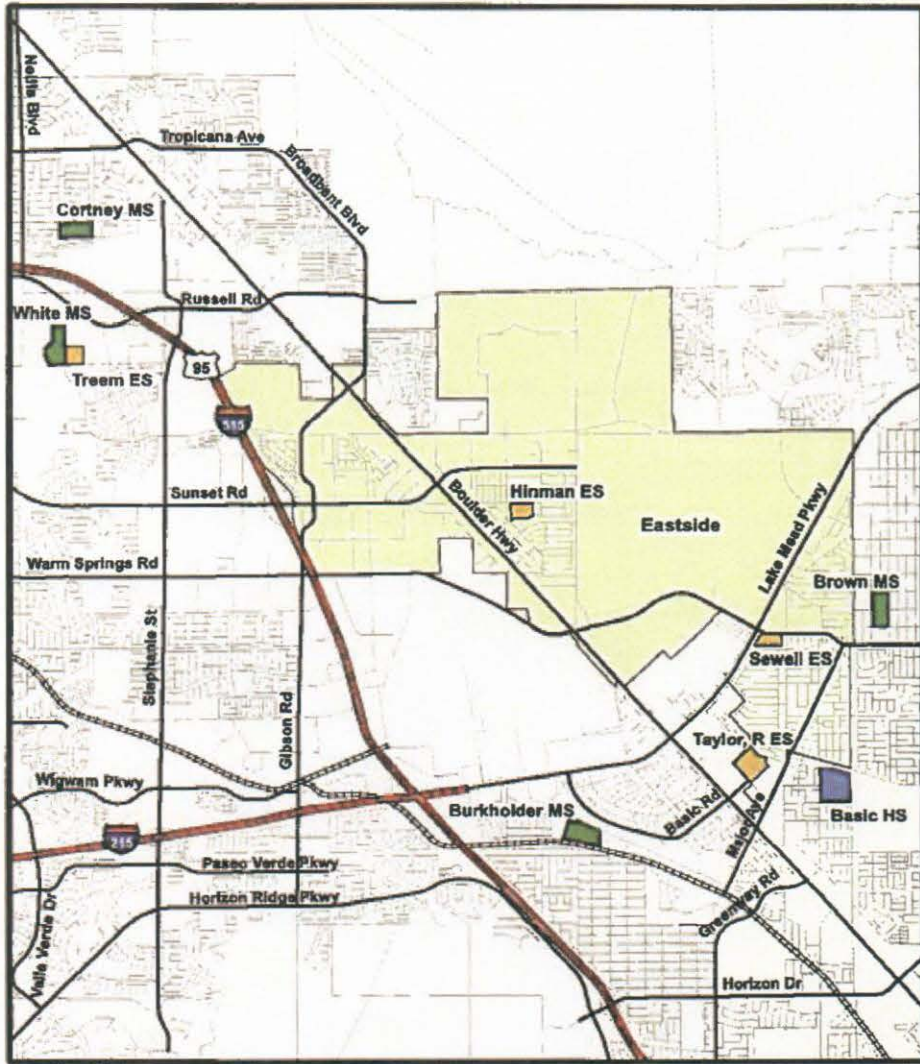
APPROVED AS TO FORM:

[Signature]
Carlos McDade,
General Counsel

Oct 23, 2014
Date

EXHIBIT "A"
SITE MAP OF THE REDEVELOPMENT AREA

Exhibit A



**INTERLOCAL AGREEMENT BETWEEN THE
CITY OF HENDERSON REDEVELOPMENT AGENCY
AND THE CLARK COUNTY SCHOOL DISTRICT**



EXHIBIT "B"

DISTRICT ANNUAL REPORTING FORM - EXAMPLE

Date	School	Narrative Description of Improvement	% Complete	Amount Received from RDA	Amount Expended by DISTRICT	Balance in Restricted Cash Acct.
07/01/XX						
12/31/XX						
06/30/XX						
06/30/XX						