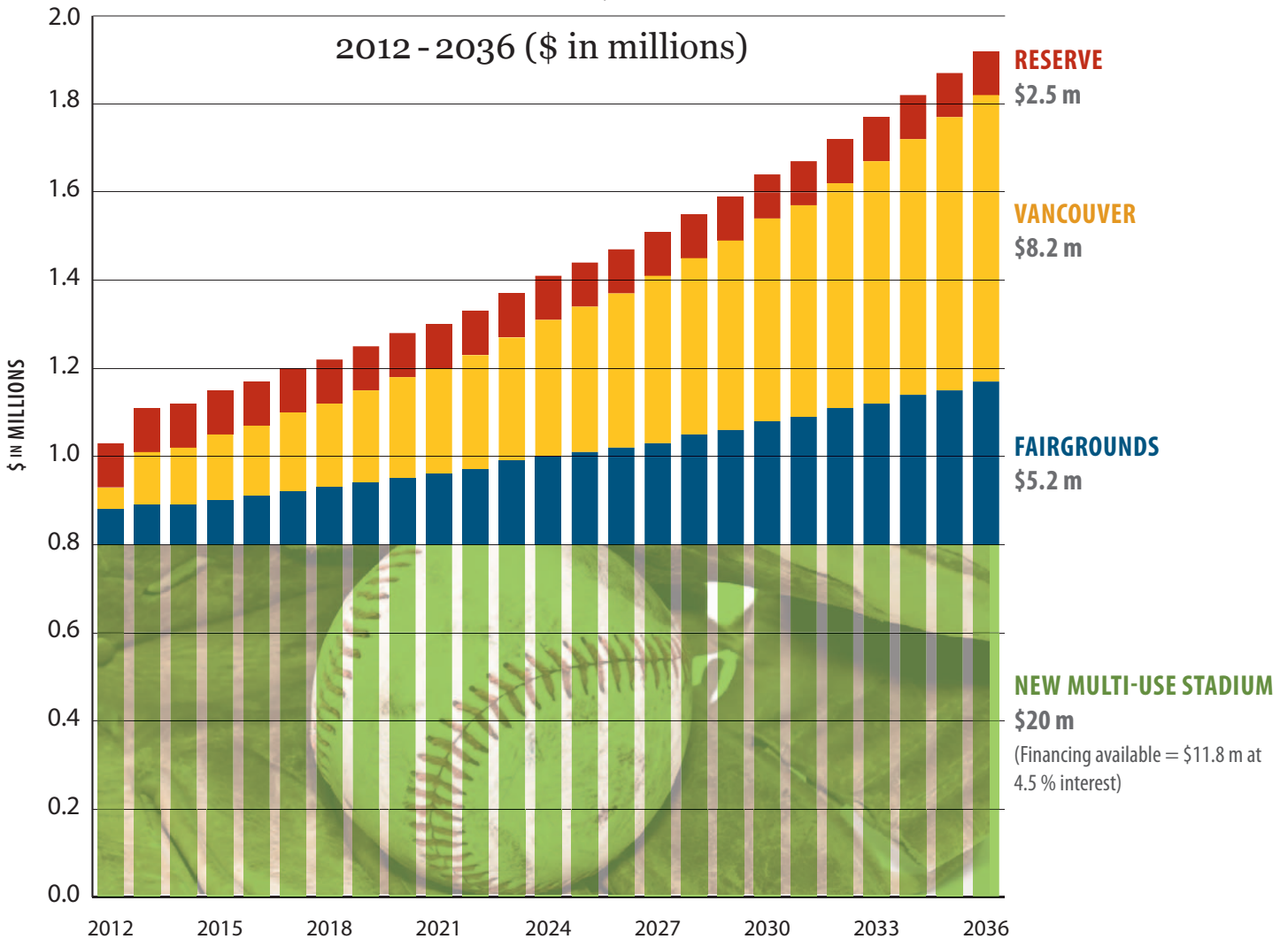


Clark County proposed admissions tax revenue distributions



Assumptions

1. Team constructs \$19.5 million, multi-use stadium. County levies admissions tax for special fund to support it.
2. Stadium is functional in 2013; no admissions tax revenues generated by stadium in 2012.
3. Revenue estimates include admissions tax at stadium, movie theater complexes, fair, fair concerts, amphitheater and golf courses.
4. Reserve fund sets aside \$100,000 annually from admissions tax revenues.
5. Annual revenue growth is assumed to be 2.5%, the average between a flat revenues model and a growth model with an aggregate 4% annual rate. In the growth model, movie revenues grow based on increases in population and ticket pricing; all other revenues grow at 3% annually.
6. ■ For 25 years, \$800,000 in admissions tax revenues will be dedicated annually to the stadium. *If collections fall short, Clark County would dedicate only the admissions tax collected that year and use dedicated reserve revenues to make up the shortfall, up to \$800,000. If all admissions taxes and accumulated reserves are used in a given year and the annual amount dedicated to the stadium still falls short, in the first subsequent year collections exceed \$800,000, the amount over and above \$800,000 would make up for the shortfall in the previous year(s).* ■ After \$800,000 has been dedicated to the stadium each year, any additional revenue would be distributed to jurisdictions, ensuring the fairgrounds receives at least as much revenue as was collected from the Clark County Fair.
7. Admissions tax ends after 25 years.