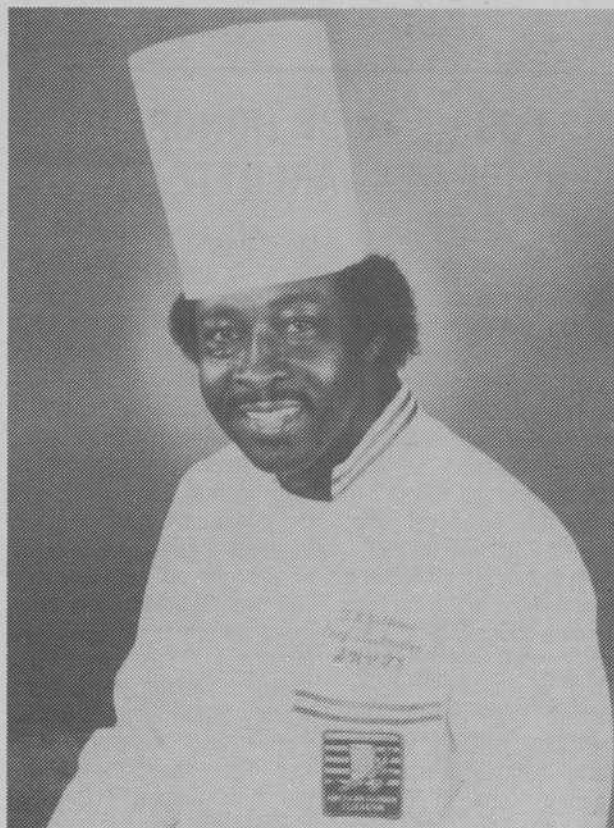


Vo-Tech Instructor Named Chef Of The Year



T.E. Williams, chef instructor at Southern Nevada Vocational Technical Center, has been named 1988 Chef of the Year by the Las Vegas Fraternity of Executive Chefs.

Williams joined the school district at Vo-Tech in 1982 to provide hands on training and classroom instruction to high school students in the preparation and service of food.

Before coming to work for the school district, Williams served for 22 years in the United States Air Force as Chief of Food Service.

Williams is active in the chefs' association and presently serves as treasurer. He is also chairman of the Food and Beverage Committee for the 1989 National Convention and is a member of the Southern Nevada Extension Nutrition Council and the American Vocational Association.

School Bonds Sale Begins District Receives Favorable Rating

The first public offering of more than \$202,000,000 for the purchase of bonds under the Clark County School District's (CCSD) ten year school improvement program was made the week of July 18 when conditions of the sale were finalized.

CCSD has been notified that its bond rating has been increased from A to A+ by Standard & Poors. The district is still awaiting a rating on its new issue from Moody's, but the last bonds issued by CCSD were rated A1 by Moody's.

The tax-free bonds are part of a ten-year school improvement plan to build new 77 new schools and improve many existing facilities.

Two types of bonds are available in the public offering, current coupon bonds (Series A) and compound interest savings bonds (Series B).

Current coupon bonds are offered in \$5,000 denominations with interest paid semi-annually. The compound interest bonds are offered at smaller purchase prices, and some of the Series B bonds may be purchased for under \$1,000 each. Interest income on Series 1988 bonds is compounded semi-annually and not paid until the bonds mature in the amount of \$5,000 between March 1, 2005 and March 1, 2009. Exact prices and yields were determined during the week of July 18.

Both series of bonds have been advertised in the business sections of local papers. Interested persons should refer to these advertisements, which include telephone numbers provided for the convenience of the public to obtain additional information on the bonds.

PROPOSED NEW ISSUE

July, 1988

\$202,222,443.70*

Clark County School District, Nevada

General Obligation (Limited Tax) School Improvement Bonds

\$178,840,000*
(Current Coupon Bonds)
Series 1988A

Dated: July 15, 1988
Due: March 1, 1989-2004

\$23,382,443.70*
(Compound Interest Savings Bonds)
Series 1988B

Dated: Date of Initial Delivery
Due: March 1, 2005-2009

*Preliminary, subject to change.

The 1988A Bonds and the 1988B Bonds (the "Bonds") are authorized to be issued by the Clark County School District (the "District") to acquire and improve school facilities within the District.

The District plans to offer the Bonds, totalling approximately \$202 million original principal amount, during the week of July 18, 1988. The Bonds will have the following features:

Tax Exemption - In the opinion of Bond Counsel, assuming continuous compliance by the District with certain covenants, interest income from the Bonds is not included in gross income or individual alternative minimum taxable income for federal income tax purposes under current laws.

Compound Interest Savings Bonds - Approximately \$23 million of the Bonds will be offered as Compound Interest Savings Bonds. All interest income on such Bonds is compounded semi-annually and not paid until the Bonds mature. For example, an investor could buy a Compound Interest Savings Bond with a maturity of 2009 for a price of about \$946.85.** Such Bond would pay \$5,000 at maturity.

Offering Price and Yield - The Compound Interest Savings Bonds are expected to be offered to the public at a price range of \$946.85* to \$1,361.50* per Bond (\$5,000 value at maturity) depending on the maturity. The Current Coupon Bonds will be offered in denominations of \$5,000 or multiples thereof. Specific offering prices and yields are expected to be announced the week of July 18, 1988.

Security - The Bonds will be general obligation (limited tax) bonds of the District, payable from taxes on property in the District.

Flexible Investment - At maturity, the tax-free funds derived from payment on the Bonds can be used by the investor for any purpose including the payment of college tuition or other future lump-sum obligations.

Call Provisions - The Current Coupon Bonds may be subject to redemption by the District prior to their stated maturities. The Compound Interest Savings Bonds will not be subject to redemption prior to maturity. Specific call provisions are expected to be announced the week of July 18, 1988.

How to Order a Bond - Subject to availability, these Bonds will be offered through many brokerage houses with offices in Nevada. Contact a local bank or broker for additional information on this offering. The Bonds are offered only by means of the Official Statement, which may be obtained free of charge from any of the undersigned brokers, and should be read by an investor considering a purchase of the Bonds.

NOTE - THESE BONDS ARE NOT SUITABLE INVESTMENTS FOR ALL INVESTORS. AS FIXED-INCOME INVESTMENTS, THE BONDS ARE SUBJECT TO MARKET RISK IF SOLD PRIOR TO MATURITY. TERMS OF THE OFFERING AND APPLICABLE CALL PROVISIONS, EXPECTED TO BE ANNOUNCED THE WEEK OF JULY 18, 1988, WILL AFFECT THE VALUE OF THE BONDS. PRIOR TO ORDERING A BOND, AN INVESTOR CONSIDERING PURCHASE OF THE BONDS SHOULD REVIEW THE OFFICIAL STATEMENT WITH A QUALIFIED BROKER OR FINANCIAL ADVISOR.

**The \$946.85 price assumes a yield of 8.25%. The actual prices and yields on the Bonds will be set when the Bonds are offered to the public.

The First Boston Corporation

Susan Jones
1-800-458-6169

Goldman, Sachs & Co.

Sandra Feathers
1-800-421-8747

Merrill Lynch Capital Markets

Las Vegas: Brad Smith
(702) 383-6111

Prudential-Bache Capital Funding

Las Vegas: Alan Duncan
(702) 796-0135
Reno: Anthony Martin
(702) 322-4711

Smith Barney, Harris Upham & Co.

Incorporated
Otis Healy
1-800-854-5955

Dain Bosworth

Incorporated
Las Vegas: Les Edwards
(702) 732-8700

Grigsby, Brandford & Co., Inc.

Robert Schick
1-800-654-5883

PaineWebber Incorporated

Las Vegas: James Rydell
(702) 731-1121
Reno: William Kottinger
(702) 323-1641

Shearson Lehman Hutton Inc.

Las Vegas: Earl Kindstrom
(702) 873-8797
Las Vegas: Dean Cottle
(702) 384-0678
Reno: George Matthews
(702) 322-8484

Dean Witter Capital Markets

Las Vegas: Allan Duff
(702) 737-7275
Reno: Tim Mooney
(702) 789-4330

Rauscher Pierce Refsnes, Inc.

Las Vegas: Cal Lewis
(702) 369-0909 extension 211