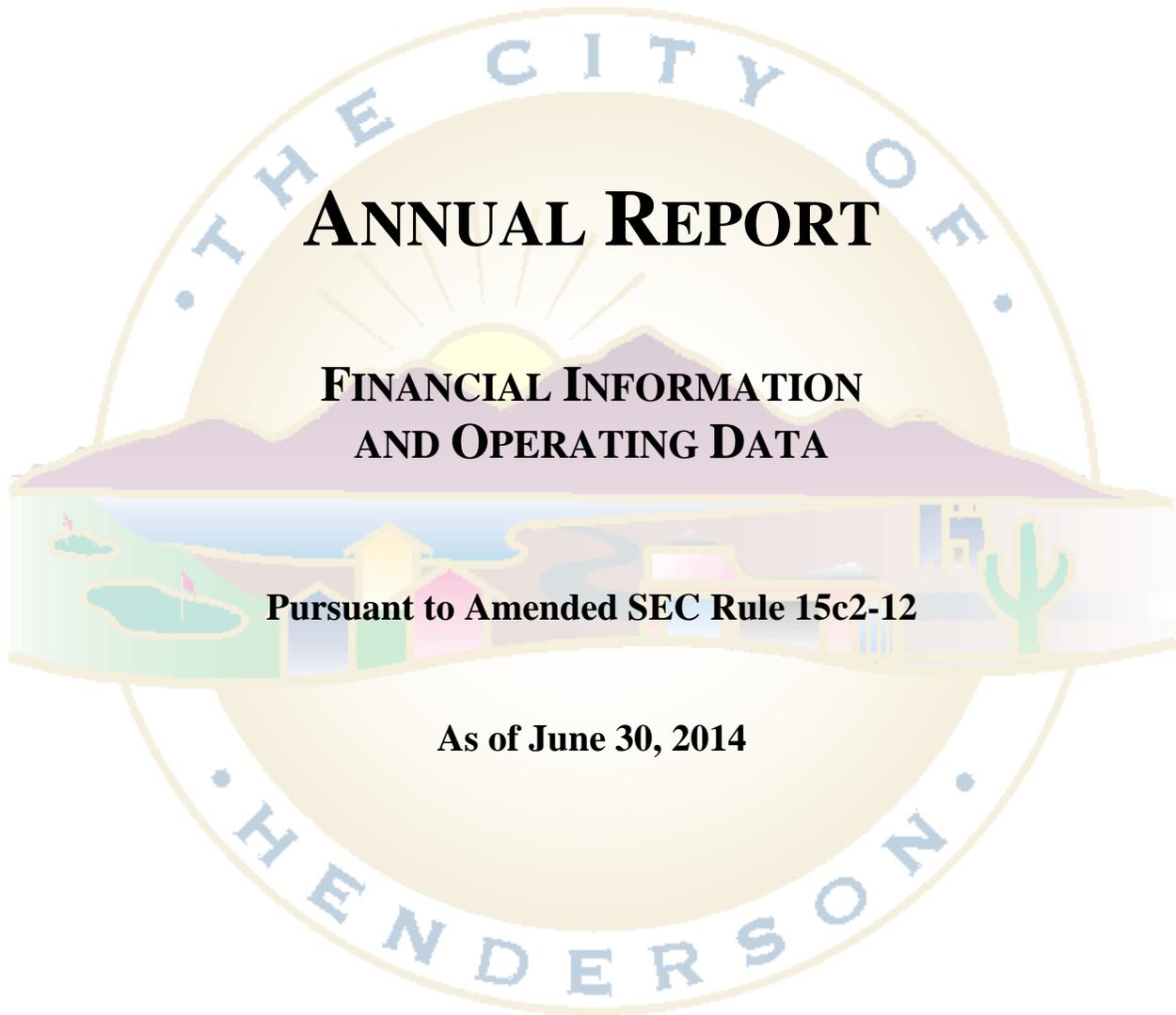


CITY OF HENDERSON, NEVADA



ANNUAL REPORT

FINANCIAL INFORMATION AND OPERATING DATA

Pursuant to Amended SEC Rule 15c2-12

As of June 30, 2014

A Place To Call Home

Prepared by:

ZIONS BANK  PUBLIC FINANCE

CITY OF HENDERSON, NEVADA
240 Water Street, Henderson, NV 89015

Principal Contact:
Richard Derrick, Chief Financial Officer
Telephone: (702) 267-1708

CITY COUNCIL
As of June 30, 2014

Andy A. Hafen, Mayor
Gerri Schroder, Councilwoman Ward I
Debra March, Councilwoman Ward II
John F. Marz, Councilman Ward III
Sam Bateman, Councilman Ward IV

CITY OFFICIALS
As of June 30, 2014

Jacob L. Snow, City Manager
Sabrina Mercadante, City Clerk
Richard Derrick, Chief Financial Officer
Josh Reid, City Attorney

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APPENDIX A - COMMON TABLES

APPENDIX B - COVER PAGE OF OFFICIAL STATEMENTS

In addition to this Annual Report, the documents required for submission for fiscal year ended June 30, 2014 are listed below and have been submitted separately to the appropriate repository. Each such document may be incorporated herein by reference.

City of Henderson, Nevada, Comprehensive Annual Financial Report

Official Statements for all municipal securities transactions

I. Securities Offerings Subject to Continuing Disclosure

Pursuant to Amended SEC Rule 15c2-12 (the "Rule"), Henderson, Nevada (the "City") is required to provide ongoing secondary market disclosure for municipal transactions issued on and after July 3, 1995. The annual financial information covered by the continuing disclosure undertakings for all municipal securities transactions subject to the Rule will be provided annually to the Municipal Securities Rulemaking Board ("MSRB") not later than 270 days following the end of the fiscal year. The SEC submission process of the annual financial information is to be distributed to the MSRB in an electronic format filed exclusively through the Electronic Municipal Market Access ("EMMA") system available on the Internet at <http://emma.msrb.org>.

II. Continuing Disclosure Undertaking

The City has covenanted to provide ongoing disclosure of certain annual financial information and operating data with respect to the City, of the type specified in the respective original offering documents of the municipal securities transactions subject to the Rule.

This Annual Report provides financial information and operating data for the period ended June 30, 2014. Information on subsequent events is contained in the materials listed on the Table of Contents page and are incorporated herein by reference.

The City has also covenanted to provide the City's annual financial statements, prepared in accordance with generally accepted accounting principles, audited by a firm of certified public accountants or the legislative auditor as required by the laws of the State of Nevada.

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In addition, the City covenants to provide or cause to be provided to the MSRB, in a timely manner, not in excess of ten business days after the occurrence of the event, notice any of the events listed below with respect to the transactions subject to the Rule:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, *if material*;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the bonds;
- (7) Modifications to rights of bondholders, *if material*;
- (8) Bond calls, *if material*, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of bonds, *if material*;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;*
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, *if material*, and
- (14) Appointment of a successor or additional trustee or the change of a name of a trustee, *if material*.

* This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

III. Common Tables

The tables listed below are common to most of the municipal securities transactions covered by this Annual Report ("Common Tables").

General Fund Summary of Revenues, Expenditures and Changes in Fund Balance
Assessed Valuation
Property Tax Levies, Collections and Delinquencies
Principal Property Owning Taxpayers in the City
History of Statewide Average and Sample Overlapping Property Tax Rates
Statutory Debt Limitation
Outstanding Indebtedness
Debt Service Requirements to Maturity

An update of the information of the type contained in each table is provided in Appendix A of this document.

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IV. Financial Information and Operating Data

The City has covenanted to provide ongoing disclosure of certain annual financial information and operating data with respect to the City, of the type specified in the respective original offering documents of the municipal securities transactions subject to the Rule. A list of these transactions and the tables originally provided in the initial offering documents are as follows:

A. General Obligation Bonds:

Amount	Name: General Obligation (Limited Tax)	Dated	Final Maturity	CUSIP Base
\$34,505,000	Park and Recreation Refunding Bonds, Series 2004A	03/01/04	06/01/15	425200
\$18,245,000	Refunding Bonds (Taxable), Series 2011A	12/21/11	06/01/20	425200
\$2,710,000	Refunding Bonds (Tax-Exempt), Series 2011B	12/21/11	06/01/20	425200
TABLES				
<i>Common Tables (See Appendix A)</i>				

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B. General Obligation - Additionally Secured by Pledged Revenues - Consolidated Tax:

Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$13,605,000	Refunding Bonds, Series 2011C	12/21/11	06/01/25	425200
\$39,955,000	Various Purpose Refunding Bonds, Series 2013B	04/16/13	06/01/35	425200
\$26,795,000	Various Purpose Refunding Bonds, Series 2013C (Taxable)	04/16/13	06/01/20*	425200
\$24,305,000	Various Purpose Refunding Bonds, Series 2014*	09/25/14	06/01/35	425200

TABLES

Common Tables (See Appendix A)
 Parity Lien Consolidated Tax Bonds
 Historical Consolidated Tax Pledged Revenues and Debt Service Coverage
 Debt Service Requirements

** The 2014 Various Purpose Refunding Bonds were issued subsequent to the close of the fiscal year. However, continuing disclosure reporting requirements for the 2014 Various Purpose Refunding Bonds begin effective with the Annual Report filed for the fiscal year ending June 30, 2014. The 2014 Various Purpose Refunding Bonds fully refunded the 2013C Various Purpose Refunding Bonds.*

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In addition to the Common Tables provided in Appendix A, the City has covenanted to provide updates to the following tables.

PARITY LIEN CONSOLIDATED TAX BONDS ^{1/}
As of June 30, 2014

	Date Issued	Original Amount	Outstanding
<u>CONSOLIDATED TAX BONDS</u>			
Refunding Bonds, Series 2011C	12/21/11	\$ 13,605,000	\$ 13,605,000
Various Purpose Refunding Bonds, Series 2013B	04/16/13	39,955,000	39,955,000
Various Purpose Refunding Bonds, Series 2013C	04/16/13	26,795,000	26,795,000
		TOTAL PARITY LIEN BONDS	\$ 80,355,000

1/ Does not reflect the impact of the 2014 Various Purpose Refunding Bonds which were issued September 25, 2014.

SOURCE: City of Henderson, Nevada; compiled by Zions Bank Public Finance

**HISTORICAL CONSOLIDATED TAX PLEDGED REVENUES
AND DEBT SERVICE COVERAGE**
City of Henderson, Nevada

Fiscal Year Ended June 30	2010 (Actual)	2011 (Actual)	2012 (Actual)	2013 (Actual)	2014 (Actual)
Consolidated Tax Receipts	\$ 70,110,772	\$ 73,965,376	\$ 77,115,178	\$ 81,088,044	\$ 88,013,859
% Change	--	5.50%	4.26%	5.15%	8.54%
Pledged Consolidated Tax Revenue (15% of Consolidated Tax Receipts)	10,516,616	11,094,806	11,567,277	12,163,207	13,202,079
Debt Service Paid ^{1/}	10,079,536	10,082,499	7,867,227	4,695,131	2,972,256
COVERAGE (times)	1.04x	1.10x	1.47x	2.59x	4.44x

1/ Represents actual debt service paid on bonds backed by Consolidated Tax Revenues (and other then-outstanding bonds backed by the Consolidated Tax Revenues). See table above for a detailed list of bonds currently outstanding.

SOURCE: Derived from the City of Henderson, Nevada Comprehensive Annual Financial Reports for each year shown

DEBT SERVICE REQUIREMENTS ^{1/}
 GENERAL OBLIGATION BONDS
 ADDITIONALLY SECURED BY CONSOLIDATED TAX REVENUES
 City of Henderson, Nevada
 As of June 30, 2014

Fiscal Year Ending June 30	Principal	Interest	Total
2015	\$ 1,145,000	\$ 2,694,281	\$ 3,839,281
2016	4,125,000	2,685,213	6,810,213
2017	5,680,000	2,639,673	8,319,673
2018	5,775,000	2,561,743	8,336,743
2019	5,865,000	2,468,072	8,333,072
2020	5,990,000	2,346,902	8,336,902
2021	4,380,000	2,182,319	6,562,319
2022	4,545,000	2,016,394	6,561,394
2023	4,720,000	1,834,594	6,554,594
2024	4,900,000	1,653,194	6,553,194
2025	5,065,000	1,481,825	6,546,825
2026	2,275,000	1,279,413	3,554,413
2027	2,390,000	1,165,663	3,555,663
2028	2,515,000	1,046,163	3,561,163
2029	2,650,000	920,413	3,570,413
2030	2,785,000	787,913	3,572,913
2031	2,880,000	697,400	3,577,400
2032	2,970,000	603,800	3,573,800
2033	3,085,000	485,000	3,570,000
2034	3,235,000	330,750	3,565,750
2035	3,380,000	169,000	3,549,000
TOTAL	\$ 80,355,000	\$ 32,049,721	\$112,404,721

1/ Represents actual debt service requirements on bonds backed by Consolidated Tax Revenues. Does not reflect the impact of the 2014 Various Purpose Refunding Bonds which were issued September 25, 2014. See previous page for a detailed list.

SOURCE: City of Henderson, Nevada; compiled by Zions Bank Public Finance

C. General Obligation - Additionally Secured by Pledged Revenues - Water and Sewer:

Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$56,545,000	Water and Sewer Refunding Bonds, Series 2005	03/01/05	09/01/18	425200
\$29,815,000	Water and Sewer Refunding Bonds, Series 2007	08/21/07	09/01/17	425200
\$72,550,000	Sewer Refunding Bonds, Series 2012A	07/26/12	06/01/34	425200
\$19,710,000	Sewer Refunding Bonds, Series 2013A	04/16/13	06/01/30	425200
TABLES				
<i>Common Tables (See Appendix A)</i>				
Outstanding Parity Lien Bonds				
Historical Net Pledged Revenues				

In addition to the Common Tables provided in Appendix A, the City has covenanted to provide updates to the following tables included in the original offering documents of the above transactions.

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OUTSTANDING PARITY LIEN BONDS ^{1/}
As of June 30, 2014

	Date Issued	Original Amount	Outstanding
<u>GENERAL OBLIGATION BONDS</u>			
Water Pollution Control Bonds (State Revolving Fund), Series 1994	06/15/94	\$ 12,410,431	\$ 442,003
Sewer (Utility Revenues) (State Revolving Fund), Series 1995A	09/14/95	9,504,950	992,039
Water Bonds (State Revolving Fund), Series 2000	09/15/00	5,500,000	2,967,978
Water and Sewer Refunding Bonds, Series 2005	03/01/05	56,545,000	31,705,000
Water and Sewer Refunding Bonds, Series 2007	08/21/07	29,815,000	9,660,000
Sewer Refunding Bonds, Series 2012A	07/26/12	72,550,000	72,550,000
Sewer Refunding Bonds, Series 2013A	04/16/13	19,710,000	19,710,000
		TOTAL	138,027,021
<u>REVENUE BONDS</u>			
Sewer Revenue Bonds (Clean Water SRF), Series 2010	01/08/10	1,659,396	1,397,386
		TOTAL	1,397,386
		TOTAL PARITY LIEN BONDS \$ 139,424,407	

1/ Does not include SNWA debt, a portion of which the City is contingently liable. The City's general fund and ad valorem taxing powers are contingently liable for a portion of the SNWA's debt, if pledged SNWA revenues are insufficient. The City's portion would be based on City water usage as compared to the water usage of other members of the SNWA.

SOURCE: City of Henderson, compiled by Zions Bank Public Finance

HISTORICAL NET PLEDGED REVENUES
Municipal Utility System
City of Henderson, Nevada

Fiscal Year Ending June 30	2010 (Actual)	2011 (Actual)	2012 (Actual)	2013 (Actual)	2014 (Actual)
PLEDGED REVENUES					
System Development Fees	\$ 4,700,419	\$ 3,451,195	\$ 6,290,357	\$ 5,994,473	\$ 7,007,909
Utilities Fees ^{1/}	85,972,039	91,292,582	94,545,012	98,079,298	102,448,041
Connection Fees	408,728	395,447	769,254	939,711	946,238
Late Charges	1,638,451	1,703,984	1,619,908	1,823,192	1,863,371
Intergovernmental	--	--	--	370,273	333,507
Miscellaneous ^{2/}	334,669	495,467	4,003,150	93,861	123,146
Interest Revenue ^{3/}	5,247,900	2,860,602	2,268,387	1,602,217	1,676,414
TOTAL PLEDGED REVENUES	98,302,206	100,199,277	109,496,068	108,903,025	114,398,626
LESS OPERATING EXPENSES ^{4/}					
Salaries and Wages	20,195,986	20,099,900	19,943,203	20,966,711	19,620,856
Employee Benefits	7,460,419	7,539,601	7,786,512	8,159,180	8,397,611
Water Purchases ^{5/}	21,162,479	22,414,570	22,981,516	22,713,837	23,434,038
Services and Supplies	30,115,862	29,724,316	31,655,800	28,630,107	32,134,520
TOTAL EXPENDITURES	78,934,746	79,778,387	82,367,031	80,469,835	83,587,025
NET PLEDGED REVENUES ^{6/}	\$ 19,367,460	\$ 20,420,890	\$ 27,129,037	\$ 28,433,190	\$ 30,811,601
EXISTING DEBT SERVICE ^{7/}	\$ 22,721,550	\$ 22,712,713	\$ 22,480,737	\$ 20,489,991	\$ 20,836,185
Coverage (times) ^{8/}	0.85x	0.90x	1.21x	1.39x	1.48x

1/ On November 15, 2011, the City Council approved four annual rate increases effective January 1 of each year beginning 2012 through 2015. Water rates were increased 2.5%, while Sewer rates were increased 6%, for an overall annual increase of approximately 3.5% per year.

2/ Increase in fiscal year 2012 due to a \$3.63 million reimbursement from the Clean Water Coalition in September 2011.

3/ Includes only investment income received and does not include changes in market value of the investments. SOURCE: City of Henderson Finance Department.

4/ Excludes depreciation.

5/ Includes amounts paid to the Southern Nevada Water Authority ("SNWA") for wholesale delivery of water to the City.

6/ Excludes revenues and expenditures associated with SNWA pass-through charges. Because the amounts received from these charges and the amounts paid to SNWA offset each other, coverage is not impacted when they are excluded.

7/ Reflects the actual debt service on Outstanding Parity Lien Bonds. See table entitled "OUTSTANDING PARITY LIEN BONDS" on previous page for a detailed list.

8/ The City used municipal utility system unrestricted cash on hand to pay a portion of debt service in fiscal years 2010 and 2011.

SOURCE: Derived from the City of Henderson, Nevada Comprehensive Annual Financial Reports for each year shown and City of Henderson Finance Department

APPENDIX A
COMMON TABLES

COMMON TABLES

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GENERAL FUND SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES	A-1
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**GENERAL FUND SUMMARY OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES**

Fiscal Year Ending June 30	2010 (Actual)	2011 (Actual)	2012 (Actual)	2013 (Actual)	2014 (Actual)
REVENUES					
Property Taxes	\$ 43,870,612	\$ 52,988,585	\$ 47,973,841	\$ 55,642,041	\$ 54,993,388
Franchise Fees	30,110,422	29,210,827	30,372,912	30,011,869	31,481,739
Licenses & Permits	7,501,281	7,682,535	7,462,017	8,063,081	8,079,773
Intergovernmental	5,352,083	5,286,842	4,753,063	2,854,071	3,570,976
Consolidated Tax	70,110,772	73,965,376	77,115,178	81,088,044	88,013,859
Charges for Services	16,879,141	18,345,451	25,122,078	25,128,181	23,064,070
Fines & Forfeits	6,059,997	5,932,466	5,620,408	5,078,530	4,353,572
Miscellaneous	1,176,157	2,051,329	1,570,996	603,809	678,957
TOTAL REVENUES	181,060,465	195,463,411	199,990,493	208,469,626	214,236,334
EXPENDITURES					
General Government	\$ 40,785,889	\$ 41,617,175	\$ 41,558,631	\$ 41,591,200	\$ 37,202,718
Judicial	10,670,757	10,930,856	10,638,919	11,225,522	11,290,399
Public Safety	109,682,719	111,037,290	114,192,308	115,932,933	118,596,507
Public Works	10,037,717	7,395,180	7,181,356	6,643,882	6,396,438
Culture & Recreation	30,923,936	31,092,773	32,009,199	33,723,767	33,600,392
Community Support	1,571,009	1,272,700	1,785,234	1,781,027	1,512,649
Capital Outlay	1,006,124	211,580	31,279	90,335	110,030
TOTAL EXPENDITURES	204,678,151	203,557,554	207,396,926	210,988,666	208,709,133
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,617,686)	(8,094,143)	(7,406,433)	(2,519,040)	5,527,201
Total Other Financing Sources (Uses)					
Sale of Capital Assets	1,558	4,782	--	--	--
Operating Transfers In	34,722,303	14,975,580	14,967,744	7,800,000	--
Operating Transfers Out	(15,275,145)	(11,210,516)	(7,204,720)	(4,804,701)	(4,604,972)
Total	19,448,716	3,769,846	7,763,024	2,995,299	(4,604,972)
Net Change in Fund Balances	(4,168,970)	(4,324,297)	356,591	476,259	922,229
FUND BALANCE, JULY 1	\$ 24,988,638	\$ 20,819,668	\$ 16,495,371	\$ 16,851,962	\$ 17,328,221
FUND BALANCE JUNE 30 ^{1/}	\$ 20,819,668	\$ 16,495,371	\$ 16,851,962	\$ 17,328,221	\$ 18,250,450

1/ Excludes funds in the Financial Stabilization Special Revenue Fund which can be used when actual revenues do not meet budgeted predictions. As of June 30, 2014, this fund had a balance of \$17,952,084.

SOURCE: Derived from the City of Henderson, Nevada Comprehensive Annual Financial Reports for each year shown

ASSESSED VALUATION
City of Henderson, Nevada

Fiscal Year Ended June 30	City of Henderson ^{1/}	Percent Change	Clark County ^{2/}	Percent Change
2010	\$ 12,969,946,316	--	\$ 89,981,571,327	--
2011	9,784,715,277	(24.56)%	63,926,261,627	(28.96)%
2012	8,941,510,959	(8.62)	57,878,335,897	(9.46)
2013	8,255,600,100	(7.67)	54,195,268,097	(6.36)
2014	8,514,933,298	3.14	55,220,637,749	1.89

1/ Excludes assessed valuation of the Henderson Redevelopment Agency in the following amounts: 2009/2010 - \$776,238,989; 2010/2011 - \$417,276,368; 2011/2012 - \$222,483,231; 2012/2013 - \$193,618,603 and 2013/2014 - \$199,709,309.

2/ Excludes assessed valuation totals of the Boulder City Redevelopment Agency, the Las Vegas Redevelopment Agency, the North Las Vegas Redevelopment Agency, the Henderson Redevelopment Agency, the Mesquite Redevelopment Agency, and the Clark County Redevelopment Agency in the following amounts: 2009/2010 - \$3,809,220,347; 2010/2011 - \$1,832,364,244; 2011/2012 - \$1,176,499,255; 2012/2013 - \$1,030,444,078 and 2013/2014 - \$1,076,210,139.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada -Department of Taxation

PROPERTY TAX LEVIES, COLLECTIONS AND DELINQUENCIES ^{1/}
City of Henderson, Nevada
(Unaudited)

Fiscal Year Ending June 30	Net Levy Roll	Current Tax Collected	Percent of Levy Collected	Delinquent Tax Collected	Total Taxes Collected	Total Taxes Collected as a % of Net Levy Roll ^{2/}
2010	\$ 91,489,119	\$ 89,058,480	97.34%	\$ 2,273,875	\$ 91,332,355	99.83%
2011	70,958,969	69,557,584	98.03	1,353,925	70,911,509	99.93
2012	63,363,703	62,318,519	98.35	972,689	63,291,208	99.89
2013	58,115,146	57,611,241	99.13	374,894	57,986,135	99.78
2014	58,817,332	58,410,072	99.31	^{3/}	58,410,072	99.31

1/ Source: Clark County Comptroller's Office.

2/ Figured on collections to net levy (actual levy less stricken taxes).

3/ Still in process of being collected.

SOURCE: City of Henderson, Nevada Comprehensive Annual Financial Report for fiscal year ended June 30, 2014 - Statistical Section

PRINCIPAL PROPERTY OWNING TAXPAYERS IN THE CITY
(Fiscal Year 2013/2014)

Taxpayer	Type of Business	Taxable Assessed Valuation ^{1/}	% of Total Assessed Value
1. Green Valley Ranch Gaming L. L. C.	Hotel/Casino	\$ 92,985,073	1.07%
2. Station Casinos Incorporated	Hotel/Casino	90,676,461	1.04
3. Basic Management Incorporated	Developer	60,312,094	0.69
4. W. L. Nevada, Incorporated	Developer	48,401,640	0.56
5. Greenspun Corporation	Real Estate	43,735,991	0.50
6. M Resort	Hotel/Casino	42,007,197	0.48
7. Picerne Real Estate Group	Real Estate	33,544,366	0.38
8. Harsch Investment Properties	Real Estate	30,742,381	0.35
9. Ranch Center Associates L.P.	Shopping Mall	29,949,663	0.34
10. KB Home	Developer	26,503,140	0.30
TOTAL		\$ 498,858,006	5.72%

1/ Based on a 2013/2014 total assessed valuation for the City of \$8,714,642,607 (includes the assessed valuation of the Henderson Redevelopment Agency of \$199,709,309).

SOURCE: Clark County Assessor's website (report dated October 11, 2013)

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HISTORY OF STATEWIDE AVERAGE AND
SAMPLE OVERLAPPING PROPERTY TAX RATES ^{1/}
City of Henderson, Nevada

Fiscal Year Ended June 30	2010	2011	2012	2013	2014
Average Statewide rate	\$ 3.2162	\$ 3.1320	\$ 3.1171	\$ 3.1304	\$ 3.1304
City of Henderson	\$ 0.7108				
Clark County	0.6541	0.6541	0.6541	0.6541	0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
Combined Special Districts	0.0692	0.0662	0.0575	0.0586	0.0585
State of Nevada ^{2/}	0.1700	0.1700	0.1700	0.1700	0.1700
TOTAL	\$ 2.9075	\$ 2.9045	\$ 2.8958	\$ 2.8969	\$ 2.8968

1/ Per \$100 of assessed valuation.

2/ \$0.0200 of the State rate is exempt from the \$3.64 cap.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation

STATUTORY DEBT LIMITATION
City of Henderson, Nevada

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	15% Debt Limit	Outstanding General Obligation Debt ^{2/}	Additional Statutory Debt Capacity
2010	\$ 13,746,185,305	\$ 2,061,927,796	\$ 314,164,940	\$ 1,747,762,856
2011	10,201,991,645	1,530,298,747	288,318,801	1,241,979,946
2012	9,163,994,190	1,374,599,129	275,510,821	1,099,088,308
2013	8,449,218,703	1,267,382,805	259,043,936	1,008,338,869
2014	8,714,642,607	1,307,196,391	242,413,021	1,064,783,370

1/ Includes the assessed valuation of the Henderson Redevelopment Agency in the amounts of \$776,238,989 for 2010, \$417,276,368 for 2011, \$222,483,231 for 2012, \$193,618,603 for 2013 and \$199,709,309 for 2014.

2/ Includes general obligation, general obligation/revenue and general obligation medium-term bonds.

SOURCE: Property Tax Rates for Nevada Local Governments - Department of Taxation; State of Nevada

OUTSTANDING INDEBTEDNESS ^{1/}
City of Henderson, Nevada
as of June 30, 2014

	Date Issued	Final Maturity	Original Amount	Outstanding
GENERAL OBLIGATION BONDS ^{2/}				
Park and Recreation Refunding Bonds, Series 2004A	03/01/04	06/01/15	\$ 34,505,000	\$ 2,000,000
Refunding Bonds, Series 2011A (Taxable)	12/21/11	06/01/20	18,245,000	18,245,000
Refunding Bonds, Series 2011B (Tax-Exempt)	12/21/11	06/01/20	2,710,000	2,710,000
		TOTAL		22,955,000
GENERAL OBLIGATION REVENUE BONDS ^{3/}				
Water Pollution Control Bonds (State Revolving Fund), Series 1994	06/15/94	07/01/14	12,410,431	442,003
Sewer (Utility Revenues) (State Revolving Fund), Series 1995A	09/14/95	07/01/15	9,504,950	992,039
Water Bonds (State Revolving Fund), Series 2000	09/15/00	01/01/23	5,500,000	2,967,978
Water and Sewer Refunding Bonds, Series 2005	03/01/05	09/01/18	56,545,000	31,705,000
Water and Sewer Refunding Bonds, Series 2007	08/21/07	09/01/17	29,815,000	9,660,000
Refunding Bonds, Series 2011C	12/21/11	06/01/25	13,605,000	13,605,000
Sewer Refunding Bonds, Series 2012A	07/26/12	06/01/34	72,550,000	72,550,000
Sewer Refunding Bonds, Series 2013A	04/16/13	06/01/30	19,710,000	19,710,000
Various Purpose Refunding Bonds, Series 2013B	04/16/13	06/01/35	39,955,000	39,955,000
Various Purpose Refunding Bonds, Series 2013C (Taxable) ^{4/}	04/16/13	06/01/20	26,795,000	26,795,000
		TOTAL		218,382,021
GENERAL OBLIGATION MEDIUM-TERM BONDS ^{5/}				
Medium-Term Bonds (Energy Retrofit Project), Series 2006	09/26/06	09/01/16	2,065,000	704,000
Medium-Term Bonds, Series 2008	03/20/08	03/01/15	1,162,000	182,000
Medium-Term Police Communication Equipment Bond, Series 2011	08/18/11	08/01/14	565,000	190,000
		TOTAL		1,076,000
GENERAL OBLIGATION GRAND TOTAL				242,413,021
REVENUE BONDS ^{6/}				
Sewer Revenue Bonds (Clean Water SRF), Series 2010	01/08/10	01/01/30	1,659,396	1,397,386
REVENUE BONDS TOTAL				1,397,386
OTHER OBLIGATIONS				
Installment-Purchase Agreement (Energy Retrofit), Series 2009	03/04/09	02/01/24	17,960,000	14,546,000
OTHER OBLIGATIONS TOTAL				14,546,000
OTHER ASSESSMENT DISTRICTS ^{7/}				
Improvement District No. T-4 (C), Series 1999A ^{8/}	03/30/99	11/01/18	18,760,000	9,680,000
Improvement District No. T-10, Series 2001A&B	06/28/01	08/01/15	23,980,000	3,130,000
Improvement District No. T-15, Series 2004A&B	05/06/04	03/01/24	6,145,000	3,080,000
Improvement District No. T-16, Series 2005	05/12/05	03/01/25	40,305,000	27,225,000
Improvement District No. T-17, Series 2005	09/29/05	09/01/25	23,265,000	15,205,000
Improvement District No. T-18, Series 2005	04/27/06	09/01/35	102,000,000	65,745,000
Improvement District No. T-14, Series 2007A&B	08/02/07	03/01/23	41,375,000	20,750,000
Improvement District No. T-13, Series 2013	03/01/13	03/01/22	7,770,000	6,330,000
Improvement District No. T-12 Refunding, Series 2013	12/18/13	08/01/18	8,665,000	8,665,000
OTHER ASSESSMENT DISTRICTS TOTAL				\$ 159,810,000

- Footnotes on following page -

- 1/ Does not include capital lease obligations. As of June 30, 2014, the City had no capital lease obligations outstanding.
- 2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 3/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
- 4/ These bonds were fully refunded by the 2014 Various Purpose Refunding Bonds issued on September 25, 2014.
- 5/ General obligation bonds secured by the full faith, credit and payable from all legally available funds of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit as well as the City's maximum operating levy and any legally available tax overrides.
- 6/ Revenue bonds secured solely by the net pledged revenues of the City's Municipal Utilities System.
- 7/ Secured by assessments against property improved. These bonds do not constitute a debt of the City, and the City is not liable thereon. In the event of a delinquency in the payment of any assessment installment, the City will not have any obligation with respect to these bonds other than to apply available funds in the reserve fund and the bond fund and to cause to be commenced and pursued, foreclosure proceedings with respect to the property in question.
- 8/ On November 1, 2014, there was a full redemption of all outstanding maturities of Improvement District No. T-4 (C), Series 1999A Bonds.

SOURCE: Compiled by Zions Bank Public Finance

DEBT SERVICE REQUIREMENTS TO MATURITY
City of Henderson, Nevada
As of June 30, 2014

Fiscal Year Ended June 30	General Obligation Bonds ^{1/}		General Obligation Revenue Bonds ^{2/}		General Obligation Medium-Term Bonds ^{3/}		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2015	\$ 2,000,000	\$ 659,935	\$ 15,656,191	\$ 8,645,074	\$ 598,000	\$ 30,165	\$ 27,589,366
2016	3,995,000	559,935	15,466,541	8,074,733	234,000	13,687	28,343,895
2017	4,075,000	474,935	17,200,428	7,506,639	244,000	4,625	29,505,626
2018	4,175,000	373,985	17,841,677	6,886,847	0	0	29,277,509
2019	4,295,000	261,458	16,633,342	6,235,474	0	0	27,425,273
2020	4,415,000	138,210	9,930,435	5,755,460	0	0	20,239,105
2021	0	0	8,507,975	5,398,338	0	0	13,906,312
2022	0	0	8,875,976	5,030,661	0	0	13,906,637
2023	0	0	9,259,456	4,637,131	0	0	13,896,587
2024	0	0	9,270,000	4,237,313	0	0	13,507,313
2025	0	0	9,660,000	3,847,444	0	0	13,507,444
2026	0	0	7,065,000	3,415,281	0	0	10,480,281
2027	0	0	7,395,000	3,062,031	0	0	10,457,031
2028	0	0	7,855,000	2,692,281	0	0	10,547,281
2029	0	0	8,245,000	2,299,531	0	0	10,544,531
2030	0	0	8,535,000	1,992,188	0	0	10,527,188
2031	0	0	8,865,000	1,714,800	0	0	10,579,800
2032	0	0	9,200,000	1,381,800	0	0	10,581,800
2033	0	0	9,575,000	1,013,800	0	0	10,588,800
2034	0	0	9,965,000	599,950	0	0	10,564,950
2035	0	0	3,380,000	169,000	0	0	3,549,000
TOTAL	\$ 22,955,000	\$ 2,468,458	\$218,382,021	\$ 84,595,775	\$ 1,076,000	\$ 48,477	\$329,525,730

- 1/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
- 3/ General obligation bonds secured by the full faith and credit of the City and payable from all legally available funds of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit as well as to the City's maximum operating levy.

SOURCE: Compiled by Zions Bank Public Finance

APPENDIX B

COVER PAGE TO OFFICIAL STATEMENTS

APPENDIX B

COVER PAGE TO OFFICIAL STATEMENTS

Page

General Obligation Bonds B - 1

General Obligation Consolidated Tax Pledged Revenue Bonds B - 4

General Obligation Water & Sewer Pledged Revenue Bonds B - 10

GENERAL OBLIGATION BONDS

In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2004A Bonds is excluded from gross income pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the 2004A Bonds (the "Tax Code"), and interest on the 2004A Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. (See "TAX MATTERS" herein).

NEW ISSUE - BOOK-ENTRY ONLY

\$34,505,000
City of Henderson, Nevada
General Obligation (Limited Tax)
Park and Recreation Refunding Bonds
Series 2004A

RATINGS:
 Standard & Poor's: AAA
 Moody's: Aaa
 (See "BOND RATINGS" herein)

Insured by: Financial Security
 (See "2004A Bond Insurance" herein)

DATED: March 1, 2004

DUE: June 1, as shown below

The 2004A Bonds will be issued as registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository for the Bonds. Purchasers will not receive certificates representing their ownership interest in the 2004A Bonds purchased (see "Appendix E - Book-Entry Only System"). The 2004A Bonds will be dated March 1, 2004, and will be due on June 1 as shown below. Interest will be payable semi-annually beginning December 1, 2004 and on each June 1 and December 1 thereafter.

The 2004A Bonds, or portions thereof, maturing on and after June 1, 2015 will be subject to redemption before their respective maturities, at the option of the City, on and after June 1, 2014 (see "THE BONDS - Optional Prior Redemption - 2004A Bonds").

The 2004A Bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal, interest, and any premium due thereon, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. (See "SECURITY FOR THE BONDS - General Obligation".)

The scheduled payment of principal of and interest on the 2004A Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the 2004A Bonds by FINANCIAL SECURITY ASSURANCE INC. See "THE BONDS - 2004A Bond Insurance".



Year Maturing June 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #	Year Maturing June 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #
2008	\$ 2,115,000	2.250%	2.080%	M6 6	2014	\$ 3,610,000	5.000%	3.470%	N4 0
2009	2,895,000	4.000	2.380	M7 4	2015	3,800,000	5.000	3.590	N5 7
2010	3,005,000	4.000	2.620	M8 2	2016	4,005,000	5.000	3.710	N6 5
2011	3,130,000	4.000	2.860	M9 0	2017	4,210,000	5.000	3.830	N7 3
2012	3,260,000	5.000	3.100	N2 4	2018	1,050,000	4.000	100	N8 1
2013	3,425,000	5.000	3.300	N3 2					

CUSIP © Base # 425200

(Accrued interest from March 1, 2004 to be added)

*** Provided by BB& T Capital Markets**

The 2004A Bonds are offered when, as and if issued, and subject to the approval of validity and enforceability by Swendseid & Stern, a member of Sherman & Howard L.L.C., Las Vegas and Reno, Nevada. The 2004A Bonds were purchased by BB&T Capital Markets at a price of \$37,893,341.10 plus accrued interest to the date of delivery. It is expected that the 2004A Bonds will be available for delivery on March 3, 2004.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

February 18, 2004

In the opinion of Swendseid & Stern, a member in Sherman & Howard L.L.C., Bond Counsel, interest on the 2011A Bonds is included in gross income pursuant to the Internal Revenue Code of 1986, as amended to the date of delivery of the 2011 Bonds (the "Tax Code"). See "TAX MATTERS--Federal Tax Matters - Taxable Bonds." In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2011B Bonds and the 2011C Bonds (together, the "Tax-Exempt Bonds") is excluded from gross income under federal income tax laws pursuant to Section 103 of the Tax Code and interest on the Tax-Exempt Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code, except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. See "TAX MATTERS--Federal Tax Matters - Tax-Exempt Bonds."

\$18,245,000

**CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
REFUNDING BONDS (TAXABLE)
SERIES 2011A**

\$2,710,000

**CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
REFUNDING BONDS (TAX-EXEMPT)
SERIES 2011B**

\$13,605,000

**CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2011C**

Dated: Date of Delivery

Due: June 1, as shown herein

The 2011 Bonds (defined herein) are issued as fully registered bonds in denominations of \$5,000, or any integral multiple thereof. The 2011 Bonds initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), securities depository for the 2011 Bonds. Purchases of the 2011 Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the 2011 Bonds. See "THE 2011 BONDS--Book-Entry Only System." The 2011 Bonds bear interest at the rates set forth below, payable on June 1, 2012, and semiannually thereafter on June 1 and December 1 of each year, to and including the maturity dates shown herein (unless the 2011 Bonds are redeemed earlier), to the registered owners of the 2011 Bonds (initially Cede & Co.). The principal of the 2011 Bonds will be payable upon presentation and surrender at the office of the City Treasurer, or its successor as the paying agent for the 2011 Bonds. See "THE 2011 BONDS."

The maturity schedule for each series of 2011 Bonds appears on the inside cover page of this Official Statement.

The 2011A Bonds and the 2011C Bonds are subject to redemption prior to maturity at the option of the City. The 2011B Bonds are not subject to redemption prior to their respective maturities. See "THE 2011 BONDS--Redemption Provisions."

Proceeds of the 2011 Bonds will be used to (i) restructure certain outstanding City bonds, as more particularly described herein; and (ii) pay the costs of issuing the 2011 Bonds. See "SOURCES AND USES OF FUNDS."

The 2011 Bonds constitute direct and general obligations of the City of Henderson, Nevada (the "City") and the full faith and credit of the City is pledged for the payment of principal and interest thereon, subject to the limitations imposed by the constitution and laws of the State of Nevada. See "SECURITY FOR THE 2011AB BONDS" and "SECURITY FOR THE 2011C BONDS." The 2011C Bonds are additionally secured by a lien on the Pledged Revenues (defined herein) on a parity with the lien thereon of certain outstanding bonds of the City and any parity bonds issued in the future. See "SECURITY FOR THE 2011C BONDS." The Pledged Revenues do not secure the 2011A Bonds or the 2011B Bonds.

This cover page contains certain information for quick reference only. It is not a summary of the issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

The 2011 Bonds are offered when, as, and if issued and accepted by the initial purchasers, subject to the approval of legality of the 2011 Bonds by Swendseid & Stern, a member in Sherman & Howard L.L.C., Las Vegas, Nevada, Bond Counsel, and the satisfaction of certain other conditions. Swendseid & Stern, a member in Sherman & Howard L.L.C., also has acted as special counsel to the City in connection with the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the Acting City Attorney. Zions Bank Public Finance, Las Vegas, Nevada, is acting as Financial Advisor to the City. It is expected that the 2011 Bonds will be available for delivery through the facilities of DTC, on December 21, 2011.

Official Statement dated December 7, 2011.

MATURITY SCHEDULES
(CUSIP© 6-digit issuer number: 425200)

\$18,245,000
CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
REFUNDING BONDS (TAXABLE)
SERIES 2011A

Maturing (June 1)	Principal Amount	Interest Rate	Price†	CUSIP©	Maturing (June 1)	Principal Amount	Interest Rate	Price†	CUSIP©
				Issue Number					Issue Number
2016	\$3,485,000	2.00%	100%	3A8	2019	\$3,735,000	2.85%	100%	3D2
2017	3,550,000	2.40	100	3B6	2020	3,840,000	3.15	100	3E0
2018	3,635,000	2.65	100	3C4					

† Provided by BMO Capital Markets GKST Inc., the Initial Purchaser of the 2011A Bonds. See “UNDERWRITING.”

\$2,710,000
CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
REFUNDING BONDS (TAX-EXEMPT)
SERIES 2011B

Maturing (June 1)	Principal Amount	Interest Rate	Yield†	CUSIP©	Maturing (June 1)	Principal Amount	Interest Rate	Yield†	CUSIP©
				Issue Number					Issue Number
2016	\$510,000	3.00%	1.50%	3F7	2019	\$560,000	3.00%	2.25%	3J9
2017	525,000	3.00	1.75	3G5	2020	575,000	3.00	2.50	3K6
2018	540,000	3.00	2.00	3H3					

† Provided by Stifel, Nicolaus & Company, Inc., the Initial Purchaser of the 2011B Bonds. See “UNDERWRITING.”

\$13,605,000
CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2011C

Maturing (June 1)	Principal Amount	Interest Rate	Price or Yield†	CUSIP©	Maturing (June 1)	Principal Amount	Interest Rate	Price or Yield†	CUSIP©
				Issue Number					Issue Number
2021	\$2,525,000	4.00%	2.60%	3L4	2024	\$2,815,000	3.125%	3.20%	3P5
2022	2,630,000	4.00	2.85	3M2	2025	2,905,000	3.250	3.35	3Q3
2023	2,730,000	3.000	100	3N0					

† Provided by Robert W. Baird & Co. Incorporated, the Initial Purchaser of the 2011C Bonds. See “UNDERWRITING.”

GENERAL OBLIGATION
CONSOLIDATED TAX
PLEDGED REVENUE BONDS

In the opinion of Swendseid & Stern, a member in Sherman & Howard L.L.C., Bond Counsel, interest on the 2011A Bonds is included in gross income pursuant to the Internal Revenue Code of 1986, as amended to the date of delivery of the 2011 Bonds (the "Tax Code"). See "TAX MATTERS--Federal Tax Matters - Taxable Bonds." In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2011B Bonds and the 2011C Bonds (together, the "Tax-Exempt Bonds") is excluded from gross income under federal income tax laws pursuant to Section 103 of the Tax Code and interest on the Tax-Exempt Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code, except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. See "TAX MATTERS--Federal Tax Matters - Tax-Exempt Bonds."

\$18,245,000

**CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
REFUNDING BONDS (TAXABLE)
SERIES 2011A**

\$2,710,000

**CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
REFUNDING BONDS (TAX-EXEMPT)
SERIES 2011B**

\$13,605,000

**CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2011C**

Dated: Date of Delivery

Due: June 1, as shown herein

The 2011 Bonds (defined herein) are issued as fully registered bonds in denominations of \$5,000, or any integral multiple thereof. The 2011 Bonds initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), securities depository for the 2011 Bonds. Purchases of the 2011 Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the 2011 Bonds. See "THE 2011 BONDS--Book-Entry Only System." The 2011 Bonds bear interest at the rates set forth below, payable on June 1, 2012, and semiannually thereafter on June 1 and December 1 of each year, to and including the maturity dates shown herein (unless the 2011 Bonds are redeemed earlier), to the registered owners of the 2011 Bonds (initially Cede & Co.). The principal of the 2011 Bonds will be payable upon presentation and surrender at the office of the City Treasurer, or its successor as the paying agent for the 2011 Bonds. See "THE 2011 BONDS."

The maturity schedule for each series of 2011 Bonds appears on the inside cover page of this Official Statement.

The 2011A Bonds and the 2011C Bonds are subject to redemption prior to maturity at the option of the City. The 2011B Bonds are not subject to redemption prior to their respective maturities. See "THE 2011 BONDS--Redemption Provisions."

Proceeds of the 2011 Bonds will be used to (i) restructure certain outstanding City bonds, as more particularly described herein; and (ii) pay the costs of issuing the 2011 Bonds. See "SOURCES AND USES OF FUNDS."

The 2011 Bonds constitute direct and general obligations of the City of Henderson, Nevada (the "City") and the full faith and credit of the City is pledged for the payment of principal and interest thereon, subject to the limitations imposed by the constitution and laws of the State of Nevada. See "SECURITY FOR THE 2011AB BONDS" and "SECURITY FOR THE 2011C BONDS." The 2011C Bonds are additionally secured by a lien on the Pledged Revenues (defined herein) on a parity with the lien thereon of certain outstanding bonds of the City and any parity bonds issued in the future. See "SECURITY FOR THE 2011C BONDS." The Pledged Revenues do not secure the 2011A Bonds or the 2011B Bonds.

This cover page contains certain information for quick reference only. It is not a summary of the issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

The 2011 Bonds are offered when, as, and if issued and accepted by the initial purchasers, subject to the approval of legality of the 2011 Bonds by Swendseid & Stern, a member in Sherman & Howard L.L.C., Las Vegas, Nevada, Bond Counsel, and the satisfaction of certain other conditions. Swendseid & Stern, a member in Sherman & Howard L.L.C., also has acted as special counsel to the City in connection with the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the Acting City Attorney. Zions Bank Public Finance, Las Vegas, Nevada, is acting as Financial Advisor to the City. It is expected that the 2011 Bonds will be available for delivery through the facilities of DTC, on December 21, 2011.

Official Statement dated December 7, 2011.

MATURITY SCHEDULES
(CUSIP© 6-digit issuer number: 425200)

\$18,245,000
CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
REFUNDING BONDS (TAXABLE)
SERIES 2011A

Maturing (June 1)	Principal Amount	Interest Rate	Price†	CUSIP©	Maturing (June 1)	Principal Amount	Interest Rate	Price†	CUSIP©
				Issue Number					Issue Number
2016	\$3,485,000	2.00%	100%	3A8	2019	\$3,735,000	2.85%	100%	3D2
2017	3,550,000	2.40	100	3B6	2020	3,840,000	3.15	100	3E0
2018	3,635,000	2.65	100	3C4					

† Provided by BMO Capital Markets GKST Inc., the Initial Purchaser of the 2011A Bonds. See "UNDERWRITING."

\$2,710,000
CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
REFUNDING BONDS (TAX-EXEMPT)
SERIES 2011B

Maturing (June 1)	Principal Amount	Interest Rate	Yield†	CUSIP©	Maturing (June 1)	Principal Amount	Interest Rate	Yield†	CUSIP©
				Issue Number					Issue Number
2016	\$510,000	3.00%	1.50%	3F7	2019	\$560,000	3.00%	2.25%	3J9
2017	525,000	3.00	1.75	3G5	2020	575,000	3.00	2.50	3K6
2018	540,000	3.00	2.00	3H3					

† Provided by Stifel, Nicolaus & Company, Inc., the Initial Purchaser of the 2011B Bonds. See "UNDERWRITING."

\$13,605,000
CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2011C

Maturing (June 1)	Principal Amount	Interest Rate	Price or Yield†	CUSIP©	Maturing (June 1)	Principal Amount	Interest Rate	Price or Yield†	CUSIP©
				Issue Number					Issue Number
2021	\$2,525,000	4.00%	2.60%	3L4	2024	\$2,815,000	3.125%	3.20%	3P5
2022	2,630,000	4.00	2.85	3M2	2025	2,905,000	3.250	3.35	3Q3
2023	2,730,000	3.000	100	3N0					

† Provided by Robert W. Baird & Co. Incorporated, the Initial Purchaser of the 2011C Bonds. See "UNDERWRITING."

In the opinion of Sherman & Howard L.L.C., Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2013A Bonds and the 2013B Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the 2013A Bonds and the 2013B Bonds (the "Tax Code") and interest on the 2013A Bonds and the 2013B Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code, except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. In the opinion of Bond Counsel, interest on the 2013C Bonds is included in gross income pursuant to the Tax Code. See "TAX MATTERS—Federal Tax Matters."

\$19,710,000 CITY OF HENDERSON, NEVADA GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) SERIES 2013A	\$39,955,000 CITY OF HENDERSON, NEVADA GENERAL OBLIGATION (LIMITED TAX) VARIOUS PURPOSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) SERIES 2013B
\$26,795,000 CITY OF HENDERSON, NEVADA GENERAL OBLIGATION (LIMITED TAX) VARIOUS PURPOSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) SERIES 2013C (TAXABLE)	

Dated: Date of Delivery

Due: June 1, as shown on the inside cover

The 2013 Bonds (defined herein) are issued as fully registered bonds in denominations of \$5,000, or any integral multiple thereof. The 2013 Bonds initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), securities depository for the 2013 Bonds. Purchases of the 2013 Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the 2013 Bonds. See "THE 2013 BONDS--Book-Entry Only System." The 2013 Bonds bear interest at the rates set forth below, payable semiannually on June 1 and December 1 of each year, commencing December 1, 2013, to and including the maturity dates shown herein (unless the 2013 Bonds are redeemed earlier), to the registered owners of the 2013 Bonds (initially Cede & Co.). The principal of the 2013 Bonds will be payable upon presentation and surrender at the office of the City Treasurer, or its successor as the paying agent for the 2013 Bonds. See "THE 2013 BONDS."

The 2013 Bonds are subject to redemption prior to maturity at the option of the City. The 2013B Bonds are also subject to mandatory sinking fund redemption. See "THE 2013 BONDS--Redemption Provisions."

Proceeds of the 2013 Bonds will be used to (i) refund certain outstanding City bonds, as more particularly described herein; and (ii) pay the costs of issuing the 2013 Bonds. See "SOURCES AND USES OF FUNDS."

The 2013 Bonds constitute direct and general obligations of the City and the full faith and credit of the City is pledged for the payment of principal and interest thereon, subject to the limitations imposed by the constitution and laws of the State of Nevada. The 2013A Bonds are additionally secured by a lien on the Net Pledged Utility System Revenues (defined herein) on a parity with the lien thereon of certain outstanding bonds of the City and any parity bonds issued in the future. See "SECURITY FOR THE 2013A BONDS." The 2013BC Bonds (defined herein) are additionally secured by Pledged Consolidated Tax Revenues on a parity with the lien thereon of certain outstanding bonds of the City and any parity bonds issued in the future. See "SECURITY FOR THE 2013BC BONDS."

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The 2013 Bonds are offered when, as, and if issued and accepted by the Underwriter, subject to the approval of legality of the 2013 Bonds by Sherman & Howard L.L.C., Las Vegas, Nevada, Bond Counsel, and the satisfaction of certain other conditions. Sherman & Howard L.L.C., also has acted as special counsel to the City in connection with the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the City Attorney, and for the Underwriter by Hawkins Delafield & Wood LLP, Sacramento, California. J.P. Morgan Securities LLC, Los Angeles, California is acting as underwriter for the 2013 Bonds (the "Underwriter") and Zions Bank Public Finance, Las Vegas, Nevada, is acting as Financial Advisor to the City. It is expected that the 2013 Bonds will be available for delivery through the facilities of DTC on April 16, 2013.

J.P. Morgan

This Official Statement is dated March 5, 2013.

MATURITY SCHEDULE – 2013A BONDS

<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP® Number</u>
2015	\$3,025,000	3.000%	0.500%	4252004V1
2028	5,340,000	5.000	2.970*	4252004W9
2029	5,595,000	3.125	3.380	4252004X7
2030	5,750,000	3.250	3.450	4252004Y5

* Priced to yield to the earliest optional redemption date of June 1, 2023.

MATURITY SCHEDULE – 2013B BONDS

<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP® Number</u>	<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP® Number</u>
2020	\$1,785,000	4.000%	1.690%	4252004Z2	2027	\$2,390,000	5.000%	2.890%*	4252005G3
2021	1,855,000	3.500	1.990	4252005A6	2028	2,515,000	5.000	2.970*	4252005H1
2022	1,915,000	4.000	2.240	4252005B4	2029	2,650,000	5.000	3.030*	4252005J7
2023	1,990,000	5.000	2.460	4252005C2	2030	2,785,000	3.250	3.450	4252005K4
2024	2,085,000	4.000	2.600*	4252005D0	2031	2,880,000	3.250	3.520	4252005L2
2025	2,160,000	5.000	2.700*	4252005E8	2032	2,970,000	4.000	3.430*	4252005M0
2026	2,275,000	5.000	2.810*	4252005F5	2033	3,085,000	5.000	3.220*	4252005N8

\$6,615,000 5.000% Term Bond due June 1, 2035. Price to yield: 3.340%.* CUSIP® Number: 4252005P3

* Priced to yield to the earliest optional redemption date of June 1, 2023.

MATURITY SCHEDULE – 2013C BONDS

<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP® Number</u>	<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP® Number</u>
2015	\$1,145,000	0.792%	100%	4252004P4	2018	\$5,775,000	1.622%	100%	4252004S8
2016	4,125,000	1.104	100	4252004Q2	2019	5,865,000	2.066	100	4252004T6
2017	5,680,000	1.372	100	4252004R0	2020	4,205,000	2.216	100	4252004U3

In the opinion of Sherman & Howard L.L.C., Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the Bonds (the "Tax Code") and interest on the Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code, except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. See "TAX MATTERS—Federal Tax Matters."

\$24,305,000
CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
VARIOUS PURPOSE REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2014

Dated: Date of Delivery

Due: June 1, as shown on the inside cover

The Bonds (defined herein) are issued as fully registered bonds in denominations of \$5,000, or any integral multiple thereof. The Bonds initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), securities depository for the Bonds. Purchases of the Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the Bonds. See "THE BONDS--Book-Entry Only System." The Bonds bear interest at the rates set forth below, payable on December 1, 2014, and semiannually thereafter on June 1 and December 1 of each year, to and including the maturity dates shown herein (unless the Bonds are redeemed earlier), to the registered owners of the Bonds (initially Cede & Co.). The principal of the Bonds will be payable upon presentation and surrender at the office of the City Treasurer, or its successor as the paying agent for the Bonds. See "THE BONDS."

The Bonds are subject to redemption prior to maturity at the option of the City. See "THE BONDS--Redemption Provisions."

Proceeds of the Bonds will be used to (i) refund the City's General Obligation (Limited Tax) Various Purpose Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2013C (Taxable); and (ii) pay the costs of issuing the Bonds. See "SOURCES AND USES OF FUNDS."

The Bonds constitute direct and general obligations of the City and the full faith and credit of the City is pledged for the payment of principal and interest thereon, subject to the limitations imposed by the constitution and laws of the State of Nevada. The Bonds are additionally secured by Pledged Revenues on a parity with the lien thereon of certain outstanding bonds of the City and any parity bonds issued in the future. See "SECURITY FOR THE BONDS."

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The Bonds are offered when, as, and if issued and accepted by the Underwriter, subject to the approval of legality of the Bonds by Sherman & Howard L.L.C., Las Vegas, Nevada, Bond Counsel, and the satisfaction of certain other conditions. Sherman & Howard L.L.C. also has acted as special counsel to the City in connection with the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the City Attorney and for the Underwriter by Hawkins Delafield & Wood LLP, Sacramento, California. J.P. Morgan Securities LLC, Los Angeles, California is acting as underwriter for the Bonds (the "Underwriter") and Zions Bank Public Finance, a division of Zions First National Bank, Las Vegas, Nevada, is acting as Financial Advisor to the City. It is expected that the Bonds will be available for delivery through the facilities of DTC on September 25, 2014.

J.P. Morgan

Official Statement dated August 28, 2014

MATURITY SCHEDULE

Maturing (June 1)	Principal Amount	Interest Rate	Yield	CUSIP© Number	Maturing (June 1)	Principal Amount	Interest Rate	Yield	CUSIP© Number
2026	\$1,940,000	5.000%	2.820%*	4252005Q1	2031	\$2,480,000	5.000%	3.230%*	4252005V0
2027	2,040,000	5.000	2.940*	4252005R9	2032	2,600,000	3.500	3.640	4252005W8
2028	2,140,000	5.000	3.010*	4252005S7	2033	2,695,000	5.000	3.340*	4252005X6
2029	2,250,000	5.000	3.110*	4252005T5	2034	2,830,000	5.000	3.390*	4252005Y4
2030	2,360,000	5.000	3.170*	4252005U2	2035	2,970,000	5.000	3.440*	4252005Z1

* Priced to yield to the earliest optional redemption date of June 1, 2024.

GENERAL OBLIGATION
WATER & SEWER
PLEDGED REVENUE BONDS

In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the Bonds is excluded from gross income pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the Bonds (the "Tax Code"), and interest on the Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the adjusted current earnings adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. (See "TAX MATTERS" herein).

NEW ISSUE - BOOK-ENTRY ONLY

\$56,545,000
City of Henderson, Nevada
General Obligation (Limited Tax)
Water and Sewer Refunding Bonds
(Additionally Secured by Pledged Revenues)
Series 2005

RATINGS:
 Standard & Poor's: AAA
 Moody's: Aaa
 (See "BOND RATINGS" herein)
 Insured by: MBIA
 (See "Bond Insurance" herein)

DATED: March 1, 2005

DUE: September 1, as shown below

The Bonds will be issued as registered bonds and, when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository for the Bonds. Purchasers will not receive certificates representing their ownership interest in the Bonds purchased (see "Appendix E - Book-Entry Only System"). The Bonds will be dated March 1, 2005, and will be due on September 1, as shown below. Interest will be payable semiannually on March 1 and September 1 commencing on September 1, 2005.

The Bonds, or portions thereof, maturing on and after September 1, 2016 will be subject to redemption before their respective maturities, at the option of the City, on and after September 1, 2015 (see "THE BONDS - Optional Prior Redemption").

The Bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal, interest, and any premium due thereon, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The Bonds are additionally secured by certain pledged revenues as described herein. (See "SECURITY FOR THE BONDS - Additional Security for the Bonds".)

Payment of the principal of and interest on the Bonds when due will be guaranteed under an insurance policy (the "Policy") to be issued concurrently with the delivery of the Bonds by MBIA Insurance Company ("MBIA"). See Appendix F and "THE BONDS - Bond Insurance".



Year Maturing September 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #	Year Maturing September 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #
2009	\$ 4,505,000	5.000%	3.010%	V6 6	2014	\$ 5,725,000	5.000%	3.730%	W3 2
2010	4,725,000	5.000	3.170	V7 4	2015	6,005,000	5.000	3.900	W4 0
2011	4,960,000	5.000	3.330	V8 2	2016	6,315,000	5.000	3.980	W5 7
2012	5,200,000	5.000	3.470	V9 0	2017	6,650,000	5.000	4.040	W6 5
2013	5,450,000	5.000	3.600	W2 4	2018	7,010,000	5.000	4.110	W7 3

CUSIP © Base #425200

(Accrued interest from March 1, 2005 to be added)

* Provided by Goldman, Sachs & Company

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The Bonds are offered when, as and if issued, and subject to the approval of validity and enforceability by Swendseid & Stern, a member of Sherman & Howard L.L.C., Las Vegas and Reno, Nevada. The Bonds were purchased by Goldman, Sachs & Company at a price of \$61,394,737.45 plus accrued interest to the date of delivery. It is expected that the Bonds will be available for delivery on March 23, 2005.

March 7, 2005

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In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the Bonds is excluded from gross income pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the Bonds (the "Tax Code"), and interest on the Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. (See "TAX MATTERS" herein).

NEW ISSUE - BOOK-ENTRY ONLY

\$29,815,000
City of Henderson, Nevada
General Obligation (Limited Tax)
Water and Sewer Refunding Bonds
(Additionally Secured by Pledged Revenues)
Series 2007

RATINGS:
 Standard & Poor's: AAA
 Moody's: Aaa
 (See "BOND RATINGS" herein)
 Insured by: **Financial Guaranty**
 (See "Bond Insurance" herein)

DATED: Date of Delivery

DUE: September 1, as shown below

The Bonds will be issued as registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository for the Bonds. Purchasers will not receive certificates representing their ownership interest in the Bonds purchased (see "THE BONDS - Book-Entry Only System"). The Bonds will be dated the date of delivery and will be due on September 1 as shown below. Interest will be payable semiannually on March 1 and September 1, commencing on March 1, 2008.

The Bonds are not subject to optional or mandatory redemption prior to maturity.

The Bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal, interest, and any premium due thereon, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The Bonds are additionally secured by certain pledged revenues as described herein. See "SECURITY FOR THE BONDS - Additional Security for the Bonds."

Payment of principal of and interest on the Bonds when due will be guaranteed by a municipal bond insurance policy issued simultaneously with the delivery of the Bonds by Financial Guaranty Insurance Company.



Year Maturing (September 1)	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #	Year Maturing (September 1)	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #
2008	\$ 1,495,000	4.250%	3.730%	2Q 4	2013	\$ 4,195,000	4.000%	3.890%	2V 3
2009	3,540,000	5.000	NRO	2R 2	2014	4,380,000	4.375	3.940	2W 1
2010	3,710,000	4.250	3.770	2S 0	2015	1,685,000	4.375	3.980	2X 9
2011	3,875,000	4.250	3.800	2T 8	2016	1,760,000	4.500	4.030	2Y 7
2012	3,340,000	4.250	3.850	2U 5	2017	1,835,000	4.500	4.100	2Z 4

CUSIP © Base #425200

* Provided by Hutchinson, Shockey, Erley & Co.

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The Bonds are offered when, as and if issued, and subject to the approval of validity and enforceability by Swendseid & Stern, a member of Sherman & Howard L.L.C., Las Vegas and Reno, Nevada. The Bonds were purchased by Hutchinson, Shockey, Erley & Co. at a price of \$30,271,673.10. It is expected that the Bonds will be available for delivery on August 21, 2007.

August 3, 2007

In the opinion of Swendseid & Stern, a member in Sherman & Howard L.L.C., Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2012A Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Tax Code and interest on the 2012A Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code, except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. See "TAX MATTERS--Federal Tax Matters."

\$72,550,000
CITY OF HENDERSON, NEVADA
GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2012A

Dated: Date of Delivery

Due: June 1, as shown herein

The 2012A Bonds (defined herein) are issued as fully registered bonds in denominations of \$5,000, or any integral multiple thereof. The 2012A Bonds initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), securities depository for the 2012A Bonds. Purchases of the 2012A Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the 2012A Bonds. See "THE 2012A BONDS--Book-Entry Only System." The 2012A Bonds bear interest at the rates set forth below, payable on December 1, 2012, and semiannually thereafter on June 1 and December 1 of each year, to and including the maturity dates shown herein (unless the 2012A Bonds are redeemed earlier), to the registered owners of the 2012A Bonds (initially Cede & Co.). The principal of the 2012A Bonds will be payable upon presentation and surrender at the office of the City Treasurer, or its successor as the paying agent for the 2012A Bonds. See "THE 2012A BONDS."

MATURITY SCHEDULE
(CUSIP® 6-digit issuer number: 425200)

Maturing (June 1)	Principal Amount	Interest Rate	Price or Yield	CUSIP® Issue Number	Maturing (June 1)	Principal Amount	Interest Rate	Price or Yield	CUSIP® Issue Number
2016	\$3,020,000	4.00%	1.14%	3X8	2024	\$4,370,000	5.00%	3.15%*	4F6
2017	3,140,000	4.00	1.46	3Y6	2025	4,595,000	5.00	3.27*	4G4
2018	3,265,000	5.00	1.78	3Z3	2026	4,790,000	5.00	3.36*	4H2
2019	3,430,000	5.00	2.08	4A7	2027	5,005,000	5.00	3.44*	4J8
2020	3,600,000	5.00	2.39	4B5	2031	5,985,000	4.00	100.00	4K5
2021	3,775,000	5.00	2.67	4C3	2032	6,230,000	4.00	4.04	4L3
2022	3,965,000	5.00	2.82	4D1	2033	6,490,000	4.00	4.07	4M1
2023	4,160,000	5.00	3.00*	4E9	2034	6,730,000	4.00	4.09	4N9

* Priced to the first optional redemption date of December 1, 2022.

The 2012A Bonds are subject to redemption prior to maturity at the option of the City of Henderson, Nevada (the "City"). See "THE 2012A BONDS--Redemption Provisions."

Proceeds of the 2012A Bonds will be used to (i) refund certain outstanding City bonds, as more particularly described herein; and (ii) pay the costs of issuing the 2012A Bonds. See "SOURCES AND USES OF FUNDS."

The 2012A Bonds constitute direct and general obligations of the City and the full faith and credit of the City is pledged for the payment of principal and interest thereon, subject to the limitations imposed by the constitution and laws of the State of Nevada. See "SECURITY FOR THE 2012A BONDS." The 2012A Bonds are additionally secured by a lien on the Net Pledged Revenues (defined herein) on a parity with the lien thereon of certain outstanding bonds of the City and any parity bonds issued in the future. See "SECURITY FOR THE 2012A BONDS."

This cover page contains certain information for quick reference only. It is not a summary of the issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

The 2012A Bonds are offered when, as, and if issued and accepted by the Underwriters, subject to the approval of legality of the 2012A Bonds by Swendseid & Stern, a member in Sherman & Howard L.L.C., Las Vegas, Nevada, Bond Counsel, and the satisfaction of certain other conditions. Swendseid & Stern, a member in Sherman & Howard L.L.C., also has acted as special counsel to the City in connection with the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the City Attorney, and for the Underwriters by Hawkins Delafield & Wood LLP, Sacramento, California. J.P. Morgan Securities LLC, Los Angeles, California and Stifel Nicolaus & Company Incorporated, DBA Stone & Youngberg, Los Angeles, California, are acting as underwriters for the 2012A Bonds (the "Underwriters") and Zions Bank Public Finance, Las Vegas, Nevada, is acting as Financial Advisor to the City. It is expected that the 2012A Bonds will be available for delivery through the facilities of DTC on July 26, 2012.

J.P. Morgan
Stone & Youngberg, a division of Stifel Nicolaus

Official Statement dated June 14, 2012

In the opinion of Sherman & Howard L.L.C., Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2013A Bonds and the 2013B Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the 2013A Bonds and the 2013B Bonds (the "Tax Code") and interest on the 2013A Bonds and the 2013B Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code, except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. In the opinion of Bond Counsel, interest on the 2013C Bonds is included in gross income pursuant to the Tax Code. See "TAX MATTERS—Federal Tax Matters."

\$19,710,000 CITY OF HENDERSON, NEVADA GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) SERIES 2013A	\$39,955,000 CITY OF HENDERSON, NEVADA GENERAL OBLIGATION (LIMITED TAX) VARIOUS PURPOSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) SERIES 2013B
\$26,795,000 CITY OF HENDERSON, NEVADA GENERAL OBLIGATION (LIMITED TAX) VARIOUS PURPOSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) SERIES 2013C (TAXABLE)	

Dated: Date of Delivery

Due: June 1, as shown on the inside cover

The 2013 Bonds (defined herein) are issued as fully registered bonds in denominations of \$5,000, or any integral multiple thereof. The 2013 Bonds initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), securities depository for the 2013 Bonds. Purchases of the 2013 Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the 2013 Bonds. See "THE 2013 BONDS--Book-Entry Only System." The 2013 Bonds bear interest at the rates set forth below, payable semiannually on June 1 and December 1 of each year, commencing December 1, 2013, to and including the maturity dates shown herein (unless the 2013 Bonds are redeemed earlier), to the registered owners of the 2013 Bonds (initially Cede & Co.). The principal of the 2013 Bonds will be payable upon presentation and surrender at the office of the City Treasurer, or its successor as the paying agent for the 2013 Bonds. See "THE 2013 BONDS."

The 2013 Bonds are subject to redemption prior to maturity at the option of the City. The 2013B Bonds are also subject to mandatory sinking fund redemption. See "THE 2013 BONDS--Redemption Provisions."

Proceeds of the 2013 Bonds will be used to (i) refund certain outstanding City bonds, as more particularly described herein; and (ii) pay the costs of issuing the 2013 Bonds. See "SOURCES AND USES OF FUNDS."

The 2013 Bonds constitute direct and general obligations of the City and the full faith and credit of the City is pledged for the payment of principal and interest thereon, subject to the limitations imposed by the constitution and laws of the State of Nevada. The 2013A Bonds are additionally secured by a lien on the Net Pledged Utility System Revenues (defined herein) on a parity with the lien thereon of certain outstanding bonds of the City and any parity bonds issued in the future. See "SECURITY FOR THE 2013A BONDS." The 2013BC Bonds (defined herein) are additionally secured by Pledged Consolidated Tax Revenues on a parity with the lien thereon of certain outstanding bonds of the City and any parity bonds issued in the future. See "SECURITY FOR THE 2013BC BONDS."

This cover page contains certain information for quick reference only. It is not a summary of the issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

The 2013 Bonds are offered when, as, and if issued and accepted by the Underwriter, subject to the approval of legality of the 2013 Bonds by Sherman & Howard L.L.C., Las Vegas, Nevada, Bond Counsel, and the satisfaction of certain other conditions. Sherman & Howard L.L.C., also has acted as special counsel to the City in connection with the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the City Attorney, and for the Underwriter by Hawkins Delafield & Wood LLP, Sacramento, California. J.P. Morgan Securities LLC, Los Angeles, California is acting as underwriter for the 2013 Bonds (the "Underwriter") and Zions Bank Public Finance, Las Vegas, Nevada, is acting as Financial Advisor to the City. It is expected that the 2013 Bonds will be available for delivery through the facilities of DTC on April 16, 2013.

J.P. Morgan

This Official Statement is dated March 5, 2013.

MATURITY SCHEDULE – 2013A BONDS

<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP® Number</u>
2015	\$3,025,000	3.000%	0.500%	4252004V1
2028	5,340,000	5.000	2.970*	4252004W9
2029	5,595,000	3.125	3.380	4252004X7
2030	5,750,000	3.250	3.450	4252004Y5

* Priced to yield to the earliest optional redemption date of June 1, 2023.

MATURITY SCHEDULE – 2013B BONDS

<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP® Number</u>	<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP® Number</u>
2020	\$1,785,000	4.000%	1.690%	4252004Z2	2027	\$2,390,000	5.000%	2.890%*	4252005G3
2021	1,855,000	3.500	1.990	4252005A6	2028	2,515,000	5.000	2.970*	4252005H1
2022	1,915,000	4.000	2.240	4252005B4	2029	2,650,000	5.000	3.030*	4252005J7
2023	1,990,000	5.000	2.460	4252005C2	2030	2,785,000	3.250	3.450	4252005K4
2024	2,085,000	4.000	2.600*	4252005D0	2031	2,880,000	3.250	3.520	4252005L2
2025	2,160,000	5.000	2.700*	4252005E8	2032	2,970,000	4.000	3.430*	4252005M0
2026	2,275,000	5.000	2.810*	4252005F5	2033	3,085,000	5.000	3.220*	4252005N8

\$6,615,000 5.000% Term Bond due June 1, 2035. Price to yield: 3.340%.* CUSIP® Number: 4252005P3

* Priced to yield to the earliest optional redemption date of June 1, 2023.

MATURITY SCHEDULE – 2013C BONDS

<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP® Number</u>	<u>Maturing (June 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP® Number</u>
2015	\$1,145,000	0.792%	100%	4252004P4	2018	\$5,775,000	1.622%	100%	4252004S8
2016	4,125,000	1.104	100	4252004Q2	2019	5,865,000	2.066	100	4252004T6
2017	5,680,000	1.372	100	4252004R0	2020	4,205,000	2.216	100	4252004U3