

CITY OF HENDERSON, NEVADA

Net Assets by Component
 Last Seven Fiscal Years ⁽¹⁾
 (accrual basis of accounting)

	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008
Governmental activities							
Invested in capital assets, net of related debt	\$ 588,072,333	\$ 652,311,723	\$ 737,854,881	\$ 766,135,825	\$ 789,780,000	\$ 887,712,904	\$ 1,005,171,173
Restricted	95,893,234	151,752,737	123,520,589	159,497,376	314,016,644	348,850,390	358,318,888
Unrestricted	23,120,080	22,260,386	27,147,286	60,409,781	76,199,754	93,080,483	90,199,891
Total governmental activities net assets	<u>707,085,647</u>	<u>826,324,846</u>	<u>888,522,756</u>	<u>986,042,982</u>	<u>1,179,996,398</u>	<u>1,329,643,777</u>	<u>1,453,689,952</u>
Business-type activities							
Invested in capital assets, net of related debt	347,713,193	400,488,623	434,186,988	520,410,406	580,518,856	627,392,350	714,572,047
Restricted	191,493,308	188,811,056	196,301,241	202,113,468	205,732,209	212,998,953	214,753,110
Unrestricted	64,588,593	80,545,356	87,980,516	90,303,104	111,683,345	129,311,385	111,123,474
Total business-type activities net assets	<u>603,795,094</u>	<u>669,845,035</u>	<u>718,468,745</u>	<u>812,826,978</u>	<u>897,934,410</u>	<u>969,702,688</u>	<u>1,040,448,631</u>
Primary government							
Invested in capital assets, net of related debt	935,785,526	1,052,800,346	1,172,041,869	1,286,546,231	1,370,298,856	1,515,105,254	1,719,743,220
Restricted	287,386,542	340,563,793	319,821,830	361,610,844	519,748,853	561,849,343	573,071,998
Unrestricted	87,708,673	102,805,742	115,127,802	150,712,885	187,883,099	222,391,868	201,323,365
Total primary government net assets	<u>\$1,310,880,741</u>	<u>\$1,496,169,881</u>	<u>\$1,606,991,501</u>	<u>\$1,798,869,960</u>	<u>\$2,077,930,808</u>	<u>\$2,299,346,465</u>	<u>\$2,494,138,583</u>

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2002. Therefore, ten years of data is not available but will be accumulated over time.

CITY OF HENDERSON, NEVADA

Changes in Net Assets, Last Seven Fiscal Years⁽¹⁾
(accrual basis of accounting)

	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008
Expenses							
Governmental activities							
General government	\$ 35,253,241	\$ 34,916,307	\$ 42,220,643	\$ 48,028,276	\$ 54,340,091	\$ 50,374,073	\$ 61,804,917
Judicial	3,328,455	3,466,048	3,744,366	4,071,409	8,213,691	9,109,288	10,493,174
Public safety	63,620,351	71,866,188	80,847,907	85,409,518	96,526,544	104,481,376	120,255,700
Public works	34,706,359	39,233,451	43,332,760	47,890,227	52,313,279	58,704,749	62,305,206
Culture and recreation	24,214,562	29,115,265	31,297,696	34,451,551	34,842,692	39,819,367	45,459,685
Community support	--	--	--	4,139,404	4,629,662	4,865,916	5,457,316
Interest on long-term debt	9,975,364	9,654,350	6,531,533	8,223,235	8,256,103	9,681,974	8,921,624
Total governmental activities expenses	<u>171,098,332</u>	<u>188,251,609</u>	<u>207,974,905</u>	<u>232,213,620</u>	<u>259,122,062</u>	<u>277,036,743</u>	<u>314,697,622</u>
Business-type activities							
Water	47,831,453	50,939,527	56,761,359	64,469,362	67,434,942	73,406,312	76,910,784
Sewer	24,456,660	26,798,508	28,355,583	33,345,399	35,457,292	42,732,326	46,917,885
Development services center	14,640,305	16,023,169	17,504,160	20,156,904	23,262,603	24,884,187	27,144,018
Other business activities	1,987,119	2,084,085	2,293,279	5,408,306 ⁽²⁾	7,177,527	10,207,163	11,249,375
Total business-type activities expenses	<u>88,915,537</u>	<u>95,845,289</u>	<u>104,914,381</u>	<u>123,379,971</u>	<u>133,332,364</u>	<u>151,229,988</u>	<u>162,222,062</u>
Total primary government expenses	<u>\$ 260,013,869</u>	<u>\$ 284,096,898</u>	<u>\$ 312,889,286</u>	<u>\$ 355,593,591</u>	<u>\$ 392,454,426</u>	<u>\$ 428,266,731</u>	<u>\$ 476,919,684</u>
Program Revenues							
Governmental activities							
Charges for services							
General government	\$ 8,508,772	\$ 8,489,068	\$ 10,150,406	\$ 11,580,621	\$ 11,951,567	\$ 12,244,183	\$ 12,950,767
Public safety	7,840,924	6,931,524	7,246,283	9,597,481	9,251,604	10,277,019	11,232,187
Culture and recreation	4,576,029	5,417,340	6,211,966	6,813,310	7,465,133	7,586,970	7,750,831
Other activities	2,260,966	1,867,927	2,260,916	1,385,210	771,394	1,004,103	1,370,287
Operating grants, interest, and contributions	8,559,922	7,399,249	6,143,018	7,021,016	8,755,233	8,665,051	8,660,441
Capital grants, interest and contributions	79,349,672	127,547,721	75,017,037	100,639,769	193,814,750 ⁽³⁾	123,717,507	155,138,614
Total governmental activities program revenues	<u>111,096,285</u>	<u>157,652,829</u>	<u>107,029,626</u>	<u>137,037,407</u>	<u>232,009,681</u>	<u>163,494,833</u>	<u>197,103,127</u>
Business-type activities							
Charges for services							
Water	40,628,677	42,055,446	45,868,959	48,069,761	54,441,921	59,189,399	57,802,864
Sewer	21,029,042	22,990,929	24,497,374	25,406,890	27,303,279	29,584,283	28,928,294
Development services center	11,769,384	12,187,168	13,729,811	16,785,647	21,118,876	25,537,979	20,327,017
Other activities	895,417	913,701	1,013,188	3,124,853 ⁽²⁾	3,768,621	4,549,417	4,938,740
Operating grants, interest, and contributions	81,695	134,873	--	--	79,574	56,134	77,098
Capital grants, interest and contributions	64,112,915	72,736,573	60,996,441	104,082,490	77,036,081	66,134,052	95,819,296
Total business-type activities program revenues	<u>138,517,130</u>	<u>151,018,690</u>	<u>146,105,773</u>	<u>197,469,641</u>	<u>183,748,352</u>	<u>185,051,264</u>	<u>207,893,309</u>
Total primary government program revenues:	<u>\$ 249,613,415</u>	<u>\$ 308,671,519</u>	<u>\$ 253,135,399</u>	<u>\$ 334,507,048</u>	<u>\$ 415,758,033</u>	<u>\$ 348,546,097</u>	<u>\$ 404,996,436</u>
Net Revenue (Expense)							
Governmental activities	\$ (60,002,047)	\$ (30,598,780)	\$ (100,945,279)	\$ (95,176,213)	\$ (27,112,381)	\$ (113,541,910)	\$ (117,594,495)
Business-type activities	49,601,593	55,173,401	41,191,392	74,089,670	50,415,988	33,821,276	45,671,247
Total primary government net revenue (expense)	<u>\$ (10,400,454)</u>	<u>\$ 24,574,621</u>	<u>\$ (59,753,887)</u>	<u>\$ (21,086,543)</u>	<u>\$ 23,303,607</u>	<u>\$ (79,720,634)</u>	<u>\$ (71,923,248)</u>

continued

CITY OF HENDERSON, NEVADA

Changes in Net Assets, Last Seven Fiscal Years⁽¹⁾
(accrual basis of accounting)

	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008
General Revenues and Other Changes in Net Assets							
Governmental activities							
Property taxes	\$ 39,251,126	\$ 46,203,872	\$ 51,078,663	\$ 58,498,497	\$ 68,017,019	\$ 84,670,413 ⁽⁵⁾	\$ 94,998,902
Consolidated tax	58,404,948	63,896,932	78,290,939	96,687,531	102,988,098	99,587,194	92,537,034
Other taxes	22,217,960	23,354,134	25,726,071	28,899,364	41,156,213 ⁽⁴⁾	46,983,771	48,591,040
Unrestricted interest income	8,347,893	4,488,772	1,286,329	3,486,212	6,421,835	13,885,771 ⁽⁶⁾	18,584,119
Gain on sale of assets	2,014,836	6,924,002	4,555,063	7,660,298	2,499,958	25,902,150 ⁽⁷⁾	709,299
Other	814,406	827,226	772,737	1,034,919	1,268,340	1,083,413	1,532,688
Special item - land donation	--	--	--	--	--	--	(13,888,499) ⁽⁸⁾
Transfers	(1,904,556)	4,143,041	1,433,387	(3,570,382)	(13,285,666)	(8,923,423)	(1,423,913)
Total governmental activities	<u>129,146,613</u>	<u>149,837,979</u>	<u>163,143,189</u>	<u>192,696,439</u>	<u>209,065,797</u>	<u>263,189,289</u>	<u>241,640,670</u>
Business-type activities							
Other taxes	4,007,502	4,463,201	5,441,169	6,374,248	7,024,049	7,285,311	7,221,693
Unrestricted interest income	14,411,298	10,402,806	2,537,604	9,922,035	12,808,610	20,441,004 ⁽⁶⁾	20,942,193
Gain on sale of assets	--	102	737,836	--	369,085	--	71,595
Other	221,518	153,472	149,096	401,898	1,204,034	1,297,264	816,127
Transfers	1,904,556	(4,143,041)	(1,433,387)	3,570,382	13,285,666	8,923,423	1,423,913
Total business-type activities	<u>20,544,874</u>	<u>10,876,540</u>	<u>7,432,318</u>	<u>20,268,563</u>	<u>34,691,444</u>	<u>37,947,002</u>	<u>30,475,521</u>
Total primary government	<u>\$ 149,691,487</u>	<u>\$ 160,714,519</u>	<u>\$ 170,575,507</u>	<u>\$ 212,965,002</u>	<u>\$ 243,757,241</u>	<u>\$ 301,136,291</u>	<u>\$ 272,116,191</u>
Change in Net Assets							
Governmental activities	\$ 69,144,566	\$ 119,239,199	\$ 62,197,910	\$ 97,520,226	\$ 181,953,416	\$ 149,647,379	\$ 124,046,175
Business-type activities	70,146,467	66,049,941	48,623,710	94,358,233	85,107,432	71,768,278	76,146,768
Total primary government	<u>\$ 139,291,033</u>	<u>\$ 185,289,140</u>	<u>\$ 110,821,620</u>	<u>\$ 191,878,459</u>	<u>\$ 267,060,848</u>	<u>\$ 221,415,657</u>	<u>\$ 200,192,943</u>

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2002. Therefore, ten years of data is not available but will be accumulated over time.

(2) Fiscal year 2005 was the first year of a new enterprise fund - The Municipal Golf Course Enterprise Fund.

(3) Increase due mainly to property owner contributions for two special assessment districts for which the City is not liable.

(4) Increase due to new police sales tax.

(5) Increase mainly due to increases in redevelopment property taxes. These increases were due to a new redevelopment area and also a significant number of homes built in another redevelopment area. Other increases are due to growth in assessed valuation.

(6) Increase due to higher cash and investment balances, higher interest rates, and market value increases.

(7) Increase due to a significant land sale to Cashman Equipment for which the City gave up land with a minimal value.

(8) Land donation to the Nevada System of Higher Education for the development of the Nevada State College campus

CITY OF HENDERSON, NEVADA

Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	June 30, 1999	June 30, 2000	June 30, 2001	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008
General Fund										
Reserved	\$ 2,435,332	\$ 2,837,634	\$ 2,891,491	\$ 1,590,752	\$ 1,171,208	\$ 1,485,055	\$ 2,441,612	\$ 1,824,112	\$ 2,805,128	\$ 2,711,026
Unreserved	24,162,300	20,832,217	21,194,791	23,799,764	19,034,111	24,619,246	25,935,187	29,690,577	30,921,060	28,459,480
Total general fund	<u>\$ 26,597,632</u>	<u>\$ 23,669,851</u>	<u>\$ 24,086,282</u>	<u>\$ 25,390,516</u>	<u>\$ 20,205,319</u>	<u>\$ 26,104,301</u>	<u>\$ 28,376,799</u>	<u>\$ 31,514,689</u>	<u>\$ 33,726,188</u>	<u>\$ 31,170,506</u>
All Other Governmental Funds										
Reserved	\$ 38,505,663	\$ 38,086,889	\$ 34,095,841	\$ 45,386,133	\$ 14,626,732 ⁽¹⁾	\$ 16,243,039	\$ 18,474,423	\$ 18,664,267	\$ 26,723,103	\$ 97,960,369 ⁽²⁾
Unreserved reported in:										
Special revenue funds	9,784,593	13,837,192	16,170,422	19,798,276	25,928,594	27,873,164	24,619,959	35,745,946	46,242,339	47,320,144
Capital projects funds	132,986,428	149,619,800	129,615,602	92,152,637	113,879,658	98,861,666	138,584,132	271,278,449	299,700,799	225,539,042
Total all other governmental funds	<u>\$ 181,276,684</u>	<u>\$ 201,543,881</u>	<u>\$ 179,881,865</u>	<u>\$ 157,337,046</u>	<u>\$ 154,434,984</u>	<u>\$ 142,977,869</u>	<u>\$ 181,678,514</u>	<u>\$ 325,688,662</u>	<u>\$ 372,666,241</u>	<u>\$ 370,819,555</u>

(1) Previous to fiscal year 2003, Special Assessment Debt for which the City was not liable was erroneously recorded in the City's financial statements and transactions were recorded in the Special Assessment Debt Service Fund. A prior period adjustment was made in fiscal year 2003 to take this debt off the City's financial statements.

(2) Increase in reserved fund balance is due to reserve for encumbrances being reported in all funds that have encumbrances beginning in fiscal year 2008. Previously only the General Fund reported reserve for encumbrances.

CITY OF HENDERSON, NEVADA

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	June 30, 1999	June 30, 2000	June 30, 2001	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008
REVENUES										
Property taxes	\$ 25,888,189	\$ 29,376,061	\$ 34,126,689	\$ 39,251,126	\$ 46,026,738	\$ 51,356,138	\$ 58,586,097	\$ 67,975,114	\$ 84,254,727 ⁽¹⁾	\$ 93,860,687
Special assessments ⁽¹⁾	8,941,709	8,897,444	7,368,844	6,690,270	249,569	1,818,361	327,861	119,197	167,366	569,805
Franchise fees	9,939,571	12,195,108	15,799,641	18,298,174	19,353,127	21,227,833	24,044,878	26,926,859	29,625,623	31,468,210
Licenses and permits	8,418,719	6,811,159	4,798,572	5,324,227	5,848,669	6,856,573	7,305,463	7,576,403	8,307,293	8,425,573
Intergovernmental	56,349,204	60,920,367	67,347,896	72,315,724	83,419,931	92,449,462	113,330,062	134,872,918	135,650,905	131,086,100
Charges for services	11,341,958	12,602,220	15,553,012	10,982,168	10,701,889	11,787,181	14,177,088	14,101,639	14,235,157	14,951,513
Fines and forfeitures	1,654,378	1,950,238	2,214,936	2,542,172	2,746,306	2,998,041	3,488,205	3,882,563	5,063,104	5,805,668
Developer/property owner contributions	2,185,194	711,875	393,055	2,072,897	52,138,390 ⁽²⁾	6,285,655	32,766,222 ⁽²⁾	104,223,589 ⁽²⁾	13,059,728	935,266
Impact fees	2,215,356	2,231,063	1,585,260	1,879,908	1,642,738	1,499,185	1,740,702	1,682,336	1,822,171	1,106,267
Miscellaneous interest ⁽¹⁾	--	--	--	17,839,187 ⁽³⁾	4,237,315	2,185,135	4,077,673	10,323,301	20,303,238 ⁽¹¹⁾	20,091,695
Miscellaneous	21,604,745	23,716,030	27,861,810	2,589,383	2,578,818	1,716,700	1,555,784	1,537,220	1,537,220	1,570,018
Total revenues	148,539,023	159,411,565	177,049,715	179,785,236	228,392,490	201,042,296	261,560,951	373,239,703	314,026,532	309,870,802
EXPENDITURES:										
Current:										
General government	25,561,057	28,749,710	32,825,067	29,429,868	38,872,226	38,744,260	43,830,786	49,357,693	46,801,843	50,337,021
Judicial	2,168,199	2,377,881	2,663,526	3,091,282	3,299,332	3,534,995	3,925,781	7,968,743	8,944,032	10,064,915
Public safety	46,241,144	52,462,142	54,219,156	59,984,033	67,602,705	76,177,155	83,802,164	92,794,238	102,635,703	116,405,664
Public works	5,726,957	5,093,490	6,741,962	10,234,461	9,691,837	10,605,798	9,724,823	10,836,921	15,147,356	16,114,452
Culture and recreation	13,332,298	16,324,343	20,067,759	23,085,100	26,292,703	27,158,204	29,145,097	32,704,002	35,164,827	41,240,791
Community support	--	--	--	--	--	--	3,934,384 ⁽⁴⁾	4,336,894	4,827,210	5,319,549
Capital outlay: ⁽⁵⁾	55,197,154	65,624,070	48,962,914	--	--	--	--	--	--	--
General government	--	--	--	13,692,027	30,468,023 ⁽⁶⁾	8,946,349	2,183,786	4,069,183	4,200,063	12,711,239
Judicial	--	--	--	414,600	164,437	36,980	423,691	83,877	244,586	228,469
Public safety	--	--	--	5,013,913	2,407,674	1,819,101	3,569,721	2,831,162	3,454,662	1,849,100
Public works	--	--	--	15,474,773	10,830,530	17,941,669	19,477,102	51,342,238 ⁽⁹⁾	37,982,680	32,325,572
Culture and recreation	--	--	--	32,926,366 ⁽⁷⁾	10,232,027	4,288,848	2,552,555	6,430,666	8,017,239	4,783,396
Community support	--	--	--	--	--	--	232,570 ⁽⁴⁾	285,161	242,515	4,971
Debt service:										
Principal retirement ⁽¹⁾	33,290,000	15,235,991	18,627,331	25,323,400	11,922,984	13,690,740	13,732,019	13,983,377	16,222,606	12,883,000
Interest and fiscal charges ⁽¹⁾	17,624,316	18,585,084	20,177,997	19,925,550	9,210,228	6,130,208	7,661,944	7,765,721	8,791,399	8,079,540
Administrative and other costs	248,669	333,039	1,027,779	1,835,026	100,164	2,720,624	45,184	85,635	12,858	46,941
Advance refunding escrow	--	--	5,261,414	587,002	--	--	--	--	--	--
Total expenditures	199,389,794	204,785,750	210,574,905	241,017,401	221,094,870	211,794,931	224,241,607	284,875,511	292,689,579	312,394,620
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(50,850,771)	(45,374,185)	(33,525,190)	(61,232,165)	7,297,620	(10,752,635)	37,319,344	88,364,192	21,336,953	(2,523,818)
OTHER FINANCING SOURCES (USES)										
Land sales	291,696	307,459	7,357,532	2,401,927	6,296,745	3,472,086	9,076,990	1,507,242	29,346,542 ⁽¹²⁾	212,637
Inception of capital leases	712,691	387,871	573,611	1,700,725	45,120	809,200	1,634,354	--	--	--
Bonds issued	73,479,872	49,786,443	--	31,590,000	--	--	--	56,000,000	2,065,000	1,162,000
Refunding debt issued	39,107,176	--	23,980,000	12,940,000	3,780,000	98,165,000	--	3,885,000	--	--
Premium on refunding debt issued	--	--	--	91,584	37,414	8,015,686	--	--	--	--
Premium on bonds issued	--	--	--	10,090	--	--	--	1,221,917	--	--
Discount on bonds issued	--	--	--	(239,835)	--	--	--	--	--	--
Payments to refunded bond escrow agent	(48,868,062)	--	(21,937,212)	(12,938,027)	(3,744,100)	(105,040,493)	--	(2,509,555)	--	--
Sale of capital assets	--	1,995	--	--	--	--	--	2,050	9,090	--
Transfers from other funds	41,621,942	40,968,792	28,563,307	32,303,657	36,753,193	29,841,998	43,284,979	48,947,686	47,525,919	37,529,016
Transfers to other funds	(34,924,559)	(28,738,959)	(26,257,633)	(29,711,687)	(33,399,109)	(30,068,975)	(50,342,524)	(50,270,494)	(51,094,426)	(40,782,203)
Total other financing sources (uses)	71,420,756	62,713,601	12,279,605	38,148,434	9,769,263	5,194,502	3,653,799	58,783,846	27,852,125	(1,878,550)
NET CHANGE IN FUND BALANCES	\$ 20,569,985	\$ 17,339,416	\$ (21,245,585)	\$ (23,083,731)	\$ 17,066,883	\$ (5,558,133)	\$ 40,973,143	\$ 147,148,038	\$ 49,189,078	\$ (4,402,368)
Debt service as a percentage of noncapital expenditures ⁽⁸⁾	35.3%	24.3%	24.0%	25.5%	13.1%	10.9%	10.5%	9.1%	10.0%	7.8%

- (1) Previous to fiscal year 2003, special assessment debt for which the City was not liable was erroneously recorded in the City's financial statements. Assessment revenues, assessment interest income, and principal and interest debt service payments were all recorded in the Special Assessment Debt Service Fund. A prior period adjustment was made in fiscal year 2003 to take this debt off the City's financial statements.
- (2) In fiscal years 2003, 2005 and 2006 there were large property owner contributions related to special assessment bonds for which the City is not liable.
- (3) Prior to 2002, Miscellaneous Interest was included in the Miscellaneous category.
- (4) Fiscal year 2005 was the first year of the community support function. Previous to that, it was reported in general government.
- (5) Fiscal year 2002 was the first year capital outlay was broken out by function.
- (6) Fiscal year 2003's large capital outlay is due to the City Hall expansion.
- (7) Fiscal year 2002's large capital outlay is due to the construction of several major recreational facilities.
- (8) Prior to the implementation of GASB 34 in fiscal year 2002, this ratio was computed by dividing principal and interest by total expenditures, less capital outlay. Fiscal year 2002 and forward, this ratio is computed by dividing principal and interest by total expenditures less amounts that are capitalized on the accrual basis government-wide statement of net assets.
- (9) Increase due mainly to construction of special assessment infrastructure
- (10) Increase due to increases in redevelopment property taxes. These increases were due to a new redevelopment area and also a significant number of homes built in another redevelopment area. Other increases are due to growth in assessed valuations.
- (11) Increase due to higher cash and investment balances, higher interest rates, and market value increases.
- (12) Increase due to a significant land sale to Cashman Equipment for which the City gave up land with minimal value.

CITY OF HENDERSON, NEVADA

Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended	Real Property		Personal Property		Total		Ratio of Total Assessed To Total Estimated Actual Value	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Total Direct Tax Rate		
1999	3,251,045,120	9,288,700,343	405,645,672	1,158,987,634	3,656,690,792	0.7081	10,447,687,977	35.0%
2000	3,738,591,770	10,681,690,771	304,963,340	871,323,829	4,043,555,110	0.7040	11,553,014,600	35.0%
2001	4,276,595,470	12,218,844,200	387,678,320	1,107,652,343	4,664,273,790	0.7108	13,326,496,543	35.0%
2002	5,033,711,060	14,382,031,600	586,433,720	1,675,524,914	5,620,144,780	0.7108	16,057,556,514	35.0%
2003	6,022,498,387	17,207,138,249	550,303,670	1,572,296,200	6,572,802,057	0.7108	18,779,434,449	35.0%
2004	6,856,028,148	19,588,651,851	577,185,611	1,649,101,746	7,433,213,759	0.7108	21,237,753,597	35.0%
2005	7,350,381,130	21,001,088,943	515,315,133	1,472,328,951	7,865,696,263	0.7108	22,473,417,894	35.0%
2006	9,866,711,823	28,190,605,209	572,046,058	1,634,417,309	10,438,757,881	0.7108	29,825,022,518	35.0%
2007	14,049,539,660	40,141,541,886	643,861,307	1,839,603,734	14,693,400,967	0.7108	41,981,145,620	35.0%
2008	15,947,429,061	45,564,083,031	730,618,857	2,087,482,449	16,678,047,918	0.7108	47,651,565,480	35.0%

Source: Clark County Assessor's Office

CITY OF HENDERSON, NEVADA

Property Tax Rates - Direct and Overlapping⁽¹⁾ Governments
(Per \$100 of Assessed Value)
Last Ten Fiscal Years

Fiscal Year	CITY OF HENDERSON			OVERLAPPING RATES				Total Overlapping Rates	Total Direct & Overlapping Rates
	General Fund	Debt Service Fund	Total City Rate	State of Nevada	School District	County	Special District		
1999	0.3786	0.3295	0.7081	0.1500	1.3034	0.6653	0.0500	2.1687	2.8768
2000	0.3745	0.3295	0.7040	0.1500	1.3034	0.6579	0.0995	2.2108	2.9148
2001	0.3813	0.3295	0.7108	0.1500	1.3034	0.6527	0.0976	2.2037	2.9145
2002	0.3813	0.3295	0.7108	0.1500	1.3034	0.6352	0.0993	2.1879	2.8987
2003	0.5163	0.1945	0.7108	0.1500	1.3034	0.6352	0.0969	2.1855	2.8963
2004	0.4886	0.2222	0.7108	0.1700	1.3034	0.6502	0.0995	2.2231	2.9339
2005	0.4880	0.2228	0.7108	0.1700	1.3034	0.6652	0.0974	2.2360	2.9468
2006	0.4880	0.2228	0.7108	0.1700	1.3034	0.6575	0.0669	2.1978	2.9086
2007	0.4880	0.2228	0.7108	0.1700	1.3034	0.6566	0.0665	2.1965	2.9073
2008	0.4880	0.2228	0.7108	0.1700	1.3034	0.6541	0.0713	2.1988	2.9096

The State Constitution has a maximum rate limit of \$5 per \$100 assessed value and Nevada Revised Statutes further lower the limit to a total combined tax rate of \$3.64.

(1) Overlapping rates are those of local and county governments that apply to property owners within the City of Henderson. Not all overlapping rates apply to all City of Henderson property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district).

Source: State of Nevada Department of Taxation's "Local Government Finance Redbook"

CITY OF HENDERSON, NEVADA

Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2008			1999		
	Taxable Assessed Value	Rank	Approximate Percentage of Taxable Assessed Valuation	Taxable Assessed Value	Rank	Approximate Percentage of Taxable Assessed Valuation
Focus Property Group	\$ 345,155,766	1	2.07%			
Basic Management Incorporated	242,350,578	2	1.45%	\$ 12,029,540	10	0.33%
Lake at Las Vegas Joint Venture	183,864,768	3	1.10%	37,475,730	3	1.02%
Greenspun Companies	174,298,089	4	1.05%			
Pulte Homes	143,119,060	5	0.86%			
Station Casinos Incorporated	129,107,852	6	0.77%	39,368,510	2	1.08%
Green Valley Ranch Gaming L.L.C.	111,273,271	7	0.67%			
W. L. Nevada, Inc.	84,000,000	8	0.50%			
Rhodes Homes	70,723,497	9	0.42%			
Pardee Homes	67,231,087	10	0.40%			
Silver Springs Incorporated				40,512,880	1	1.11%
Oasis Residential Incorporated				29,466,610	4	0.81%
Ranch Center Associates Limited Partnership				24,888,610	5	0.68%
Del Webb Communities Incorporated				22,384,290	6	0.61%
Silver Canyon Partnership				21,363,520	7	0.58%
Levi Strauss & Company				18,292,540	8	0.50%
Pacific Partnership II				12,275,580	9	0.34%
	<u>\$ 1,551,123,968</u>		<u>9.29%</u>	<u>\$ 258,057,810</u>		<u>7.06%</u>

Source: Clark County Assessor's Office

Note: Taxable assessed value is 35% of appraised value.

CITY OF HENDERSON, NEVADA

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Tax Levy
1999	22,038,032	21,786,842	98.86%	251,190	22,038,032	100.00%
2000	25,322,606	25,029,900	98.52%	292,706	25,322,606	100.00%
2001	28,965,448	28,637,652	98.29%	327,796	28,965,448	100.00%
2002	34,106,224	33,664,830	98.53%	441,394	34,106,224	100.00%
2003	42,300,099	41,781,856	98.77%	518,243	42,300,099	100.00%
2004	47,178,698	46,916,703	99.44%	261,995	47,178,698	100.00%
2005	54,277,802	54,065,416	99.61%	209,767	54,275,183	99.99%
2006	62,716,966	62,408,721	99.51%	296,509	62,705,230	99.98%
2007	78,966,013	78,138,203	98.95%	561,670	78,699,873	99.66%
2008	89,024,623	87,304,802	98.07%	*	87,304,802	98.07%

Source: Clark County Comptroller's Office
* Still in the process of being collected

CITY OF HENDERSON, NEVADA

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Business-type Activities		Percentage of Personal Income ⁽¹⁾	Per Capita ⁽¹⁾
	General Obligation Bonds	Tax Allocation Bonds	Special Assessment Bonds ⁽²⁾	Notes Payable	Capital Leases	Revenue Bonds	Total Primary Government		
1999	137,765,000	--	163,820,000	10,180,840	1,906,534	193,170,668	506,843,042	Not available	2,869
2000	180,105,000	--	156,255,000	10,219,009	2,339,462	185,284,154	534,202,625	Not available	2,804
2001	171,495,000	--	144,615,000	10,201,678	2,276,229	179,074,501	507,662,408	Not available	2,542
2002	161,500,000	16,340,000	154,675,000	183,278	3,420,295	173,843,159	509,961,732	Not available	2,419
2003	149,945,000	16,340,000	3,135,000	163,743	2,879,877	165,141,779	337,605,399	Not available	1,513
2004	137,665,000	16,340,000	2,500,000	143,004	2,640,179	155,592,473	314,880,656	Not available	1,338
2005	125,240,000	16,340,000	1,215,000	120,985	4,175,309	253,896,193	400,987,487	Not available	1,644
2006	171,795,000	16,340,000	585,000	97,608	56,007	241,864,554	430,738,169	4.87%	1,682
2007	158,455,000	15,840,000	365,000	--	10,614	229,959,046	404,629,660	4.61%	1,524
2008	147,314,000	15,320,000	305,000	--	--	217,507,507	380,446,507	3.96%	1,410

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements

(1) See Table 14 for personal income and population data. Personal income data was not kept prior to fiscal year 2006.

Source for 2006 forward is Applied Analysis, 10100 W Charleston Boulevard, Suite 200, Las Vegas, Nevada 89135 or www.appliedanalysis.com.

(2) Previous to fiscal year 2003, special assessment debt for which the City was not liable was erroneously recorded in the City's financial statements.

CITY OF HENDERSON, NEVADA

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available in the Debt Service Fund	Total	Percentage of Actual Taxable Value of Property ⁽¹⁾	Per Capita ⁽²⁾
1999	137,765,000	6,761,986	131,003,014	1.25%	742
2000	180,105,000	5,120,770	174,984,230	1.51%	918
2001	171,495,000	5,264,172	166,230,828	1.25%	832
2002	161,500,000	7,358,902	154,141,098	0.96%	731
2003	149,945,000	3,111,752	146,833,248	0.78%	658
2004	137,665,000	1,573,486	136,091,514	0.64%	578
2005	125,240,000	846,962	124,393,038	0.55%	510
2006	171,795,000	4,352,167	167,442,833	0.56%	654
2007	158,455,000	6,740,546	151,714,454	0.36%	571
2008	147,314,000	6,072,215	141,241,785	0.30%	523

Notes: (1) See Schedule of the Assessed Value and Estimated Actual Value of Taxable Property on Table 5 for property value data.

(2) Population data can be found on Table 14.

Details regarding the City's outstanding debt can be found in the notes to the financial statements

CITY OF HENDERSON, NEVADA

Direct and Overlapping Governmental Activities Debt
June 30, 2008

	Total General Obligation Debt	Less Debt Service Fund Balance	Net Debt Outstanding	%	Applicable Net Debt
City of Henderson	\$ 380,141,507	\$ 6,072,215	\$ 374,069,292	100%	<u>\$ 374,069,292</u>
Henderson District Public Libraries	1,517,000	--	1,517,000	100%	1,517,000
Clark County	589,035,000	150,287,861	438,747,139	14.99%	65,768,196
Clark County School District	5,006,996,000	632,042,651	4,374,953,349	14.99%	655,805,507
Las Vegas-Clark County Library District	22,750,000	8,728,441	14,021,559	18.24%	<u>2,557,532</u>
Total Overlapping Debt					<u>725,648,235</u>
Total Direct and Overlapping Debt					<u>\$ 1,099,717,527</u>

Source for debt amounts for overlapping entities is the various local governments; percentage applicable is derived from the State of Nevada Department of Taxation's "Local Government Finance Redbook."

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Henderson. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

CITY OF HENDERSON, NEVADA

Legal Debt Margin Information
Last Ten Fiscal Years

	June 30, 1999	June 30, 2000	June 30, 2001	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008
Assessed value	\$ 3,656,690,792	\$ 4,043,555,110	\$ 4,664,273,790	\$ 5,620,144,780	\$ 6,572,802,057	\$ 7,433,213,759	\$ 7,865,696,263	\$ 10,438,757,881	\$ 14,693,400,967	\$ 16,678,047,918
Legal debt margin										
Debt limit (15% of Assessed Value)	548,503,619	606,533,267	699,641,069	843,021,717	985,920,309	1,114,982,064	1,179,854,439	1,565,813,682	2,204,010,145	2,501,707,188
Debt applicable to limit:										
Total Bonded Debt (including Special Assessment Bonds)	494,755,668	521,644,154	495,184,501	506,358,159	334,561,779 ⁽³⁾	312,097,473	396,691,193	430,584,554	404,619,046	380,446,507
Less:										
Special Assessment Bonds (1)	(163,820,000)	(156,255,000)	(144,615,000)	(154,675,000)	(3,135,000)	(2,500,000)	(1,215,000)	(585,000)	(365,000)	(305,000)
Tax Allocation Bonds (2)	--	--	--	(16,340,000)	(16,340,000)	(16,340,000)	(16,340,000)	(16,340,000)	(15,840,000)	(15,320,000)
Total Amount of Debt Applicable to Debt Limit	<u>330,935,668</u>	<u>365,389,154</u>	<u>350,569,501</u>	<u>335,343,159</u>	<u>315,086,779</u>	<u>293,257,473</u>	<u>379,136,193</u>	<u>413,659,554</u>	<u>388,414,046</u>	<u>364,821,507</u>
Legal Debt Margin	<u>\$ 217,567,951</u>	<u>\$ 241,144,113</u>	<u>\$ 349,071,568</u>	<u>\$ 507,678,558</u>	<u>\$ 670,833,530</u>	<u>\$ 821,724,591</u>	<u>\$ 800,718,246</u>	<u>1,152,154,128</u>	<u>1,815,596,099</u>	<u>2,136,885,681</u>
Total debt applicable to limit as a percentage of debt limit	60.33%	60.24%	50.11%	39.78%	31.96%	26.30%	32.13%	26.42%	17.62%	14.58%

Notes:

(1) Does not include matured and unredeemed bonds.

(2) The Tax Allocation Bonds issued by the City of Henderson Redevelopment Agency do not constitute indebtedness within the meaning of the statutory debt limitations.

(3) Previous to fiscal year 2003, Special Assessment Debt for which the City was not liable was erroneously recorded in the City's financial statements and transactions were recorded in the Special Assessment Debt Service Fund. A prior period adjustment was made in fiscal year 2003 to take this debt off the City's financial statements.

CITY OF HENDERSON, NEVADA

Pledged Revenue Bond Coverage
Last Ten Fiscal Years

Year	Water & Sewer Bonds						Special Assessment Bonds ⁽³⁾				Tax Allocation Bonds			
	Utility Service Charges	Less: Operating Expenses ⁽¹⁾	Net Available Revenue	Debt Service		Coverage	Special Assessment Collections	Debt Service		Coverage	Tax Increment	Debt Service		Coverage
				Principal	Interest			Principal	Interest			Principal	Interest	
1999	44,437,360	33,556,923	10,880,437	4,678,499	7,713,018	88%	8,941,709	26,590,000	10,327,596	24%	--	--	n/a	
2000	49,622,738	34,775,955	14,846,783	7,941,884	9,407,221	86%	8,897,444	7,565,000	11,441,650	47%	--	--	n/a	
2001	59,126,172	38,074,205	21,051,967	8,313,009	7,673,932	132%	7,368,844	10,000,000	10,761,336	35%	--	--	n/a	
2002	61,855,110	45,328,954	16,526,156	8,711,980	7,989,062	99%	6,690,270	5,190,000	8,901,034	47%	--	--	n/a	
2003	65,173,704	49,687,020	15,486,684	8,793,913	6,791,514	99%	249,569	225,000	308,662	47%	2,216,090	--	664,051	334%
2004	70,402,702	54,112,436	16,290,266	9,414,780	6,032,181	105%	1,818,361 ⁽²⁾	635,000	288,400	197%	2,164,528	--	869,304	249%
2005	73,476,651	62,765,675	10,710,976	9,835,026	8,232,075	59%	327,861	1,285,000	186,436	22%	2,441,067	--	869,304	281%
2006	81,777,436	65,388,482	16,388,954	12,213,868	12,031,251	68%	119,197	630,000	93,575	16%	3,255,300	--	869,304	374%
2007	88,773,681	74,799,486	13,974,195	11,966,440	11,543,004	59%	167,366	220,000	52,013	62%	10,651,636	500,000	859,634	783%
2008	86,731,158	80,547,344	6,186,814	12,472,896	10,923,574	26%	69,440	60,000	31,825	76%	13,033,976	520,000	839,724	959%

Notes: (1) Total operating expenses, exclusive of depreciation.

(2) Includes payoff of assessments used for debt service in the following fiscal year.

(3) Previous to fiscal year 2003, special assessment debt for which the City was not liable was erroneously recorded in the City's financial statements. Assessment revenue, assessment interest income, and principal and interest debt service payments were all recorded in the Special Assessment Debt Service Fund. A prior period adjustment was made in fiscal year 2003 to take this debt off the City's financial statements.

Details regarding the City's outstanding debt can be found in the notes to the financial statements.

CITY OF HENDERSON, NEVADA

Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population ⁽¹⁾	Personal Income ⁽²⁾	Per Capita Personal Income ⁽²⁾	Unemployment Rate ⁽³⁾
1999	176,670	Not available	Not available	3.78%
2000	190,512	Not available	Not available	4.19%
2001	199,695	Not available	Not available	4.34%
2002	210,850	Not available	Not available	6.20%
2003	223,070	Not available	Not available	5.30%
2004	235,292	Not available	Not available	4.79%
2005	243,897	Not available	Not available	4.20%
2006	256,128	8,836,009,011	34,498	4.00%
2007	265,589	8,783,653,632	33,072	4.20%
2008	269,826	9,606,345,252	35,602	5.00%

Sources:

(1) City of Henderson Planning Department

(2) Data on personal income was not kept prior to 2006. For 2006, the source for personal income is Applied Analysis,
10100 W Charleston Boulevard, Suite 200, Las Vegas, Nevada 89135 or www.appliedanalysis.com

(3) Nevada Department of Employment, Training and Rehabilitation

CITY OF HENDERSON, NEVADA

Principal Employers
Current Year and Nine Years Ago

Name	2008			1999		
	Employees ⁽¹⁾	Rank	Percentage of Total City Employment	Employees ⁽²⁾	Rank	Percentage of Total City Employment ⁽³⁾
City of Henderson	3,341	1	2.41%	1,710	2	--
Green Valley Ranch Gaming LLC	2,000 - 2,499	2	1.44% - 1.8%			
St. Rose Dominican - Siena	1,500 - 1,999	3	1.08% - 1.44%			--
Sunset Station Hotel & Casino	1,500 - 1,999	4	1.08% - 1.44%	1,800	1	--
St. Rose Dominican Hospital	900 - 999	5	0.65% - 0.72%	750	4	--
Fiesta Lake Mead Station	900 - 999	6	0.65% - 0.72%			
Medco Health LLC	600 - 699	7	0.43% - 0.5%			
Titanium Metals Corporation	500 - 599	8	0.36% - 0.43%			--
Wal-Mart Stores, Inc.	500 - 599	9	0.36% - 0.43%			
Ford Motor Credit Company	500 - 599	10	0.36% - 0.43%			
The Reserve				1,200	3	--
Good Humor Breyers				475	5	--
Levi-Strauss & Co.				330	6	--
Jokers Wild Casino				320	7	
El Dorado, Inc.				315	8	--
Railroad Pass				300	9	--
Ethel M. Chocolates				246	10	--

(1) Source: City of Henderson - City of Henderson Finance Department; all others from Applied Analysis, 10100 W Charleston Boulevard, Suite 200, Las Vegas, Nevada 89135 or www.appliedanalysis.com

For privacy purposes, exact employment numbers are unavailable.

(2) Source: City of Henderson Economic Development Phone Survey, 1999

(3) This information was not available for 1999.

CITY OF HENDERSON, NEVADA

Full-Time Equivalent City Government Employees by Function/Program⁽¹⁾

	June 30, 2006	June 30, 2007	June 30, 2008
Functions/Programs			
Governmental activities			
General government	347	362	368
Judicial	62	69	74
Public safety	678	774	817
Public works	102	111	118
Culture and recreation	182	182	191
Community support	19	19	19
Business-type activities			
Water	137	148	150
Sewer	91	111	119
Development services center	149	155	156
Other business activities	17	28	32
Total	<u>1,784</u>	<u>1,959</u>	<u>2,044</u>

Source: City of Henderson Finance Department

(1) Information was not available for ten years' reporting, but will be accumulated over time as it becomes available.

CITY OF HENDERSON, NEVADA

Operating Indicators by Function/Program ⁽¹⁾⁽³⁾

	June 30, 2006	June 30, 2007	June 30, 2008
Functions/Programs			
Governmental activities			
Judicial			
Average warrants cleared per day	9	6	5
Public safety			
Police reports	27,253	26,048	33,702
Police calls for service	122,518	127,548	153,241
Police total 911 calls received	92,045	103,139	103,751
# of EMS incidents	14,885	14,823	15,185
# of EMS transports	9,975	9,887	10,276
Total fire responses	940	834	723
Public works			
Lane miles of street maintenance	338	142	14
Lane miles of existing street reconstruction	16	74	24
# of scheduled inspections (off-site improvements)	41,994	39,320	33,194
# of off-site (non-building) projects	206	155	157
Culture and recreation			
Parks and Recreation class registrations	323,193	341,139	344,766
Community support			
# of requests for information on business relocations	103	109	136
# of local business requests for information/assistance/outreach	342	447	414
# of jobs created	1,034	770	1,190
Business-type activities			
Water			
Average daily water consumption (MGD) ⁽²⁾	68	71	69
# of requests for line location	37,110	31,684	40,534
# of hydrant major repairs	258	248	198
# of line repairs	243	360	283
Sewer			
Lines video inspected (feet)	180,239	90,002	150,129
Lines cleaned (feet)	1,106,675	1,252,317	1,568,312
Development Services Center			
# of plan review activities	19,531	14,823	9,507
Building permits issued	19,075	15,704	12,402

Source: Various City departments

(1) Indicators are not available for the general government function.

(2) Millions of gallons per day

(3) Information was not available for ten years' reporting, but will be accumulated over time as it becomes available

CITY OF HENDERSON, NEVADA
 Capital Asset Statistics by Function/Program ⁽¹⁾⁽²⁾

	June 30, 2006	June 30, 2007	June 30, 2008
Functions/Programs			
Governmental activities			
Public safety			
# of police stations	2	2	2
# of fire stations	9	9	9
# of patrol units	117	154	149
Public works			
Streets (miles)	737	788	806
Traffic signals	131	135	141
Culture and recreation			
Park acreage	1,029	1,067	1,109
# of parks	43	44	63
# of swimming pools	9	9	9
# of tennis courts	42	42	43
# of recreation centers	6	6	6
Business-type activities			
Water			
Water mains (miles)	1,080	1,124	1,280
# of treatment plants	1	1	1
# of water pump stations	27	27	27
Sewer			
Number of sewage treatment plants	2	2	2
Number of sewer lift stations	12	12	12
Miles of sanitary sewer lines	920	953	958

Source: Various City departments

(1) Indicators are not available for the general government, judicial, community support, or development services center functions.

(2) Information was not available for ten years' reporting, but will be accumulated over time as it becomes available.