



***CITY OF HENDERSON, NEVADA***

***DEBT MANAGEMENT POLICY***

***IN ACCORDANCE WITH  
NRS 350.013 1(c)***

*A Place To Call Home*

***JUNE 30, 2013***

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**APPENDIX A - Outstanding Debt Service Schedules**

**DEBT MANAGEMENT POLICY**  
**NRS 350.013 Subsection 1(c)**

Listed below are excerpts from Nevada Law which requires local governments to submit a debt management policy:

*NRS 350.013 1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:*

*(c) A written statement of the debt management policy of the municipality, which must include, without limitation;*

- (1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;*
- (2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;*
- (3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;*
- (4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;*
- (5) Policy regarding the manner in which the municipality expects to sell its debt;*
- (6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

This document is intended to meet the requirements of NRS 350.013 subsection 1 (c), it is not a review of the City of Henderson's total financial position.

The City of Henderson (the "City") has a Capital Improvement Plan ("CIP") which is a multi-year planning document that identifies and prioritizes the need for a variety of public improvements and coordinates the City's financing and construction time frames. More specifically, the CIP is a process that provides order and continuity to the repair, replacement, construction or expansion of the City's capital assets. With revenue limitations in mind, the City's CIP focuses primarily on the City's more immediate needs.

## Summary of Debt

### OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS <sup>1/</sup> City of Henderson, Nevada As of June 30, 2013

	Date Issued	Final Maturity	Original Amount	Outstanding
<b>GENERAL OBLIGATION BONDS <sup>2/</sup></b>				
Park and Recreation Refunding Bonds, Series 2004A	03/01/04	06/01/15	\$ 34,505,000	\$ 4,000,000
Refunding Bonds, Series 2011A	12/21/11	06/01/20	18,245,000	18,245,000
Refunding Bonds, Series 2011B	12/21/11	06/01/20	2,710,000	2,710,000
		TOTAL		24,955,000
<b>GENERAL OBLIGATION REVENUE BONDS <sup>3/</sup></b>				
Water Pollution Control Bonds (State Revolving Fund), Series 1994	06/15/94	07/01/14	12,410,431	1,300,180
Sewer (Utility Revenues) (State Revolving Fund), Series 1995A	09/14/95	07/01/15	9,504,950	1,622,758
Water Bonds (State Revolving Fund), Series 2000	09/15/00	01/01/23	5,500,000	3,241,998
Sewer Bonds, Series 2004	11/01/04	06/01/14	110,000,000	2,640,000
Water and Sewer Refunding Bonds, Series 2005	03/01/05	09/01/18	56,545,000	37,155,000
Water and Sewer Refunding Bonds, Series 2007	08/21/07	09/01/17	29,815,000	13,855,000
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)	04/16/13	06/01/20	26,795,000	26,795,000
		TOTAL		232,429,936
<b>GENERAL OBLIGATION MEDIUM-TERM BONDS <sup>4/</sup></b>				
Energy Retrofit Bonds, Series 2006	09/26/06	09/01/16	2,065,000	921,000
Medium-Term Bonds, Series 2008	03/20/08	03/01/15	1,162,000	358,000
Medium-Term Police Comm. Equip. Bonds, Series 2011	08/18/11	08/01/14	565,000	380,000
		TOTAL		1,659,000
<b>GENERAL OBLIGATION GRAND TOTAL</b>				<b>\$ 259,043,936</b>

1/ As of June 30, 2013, the City had outstanding \$15,384,000 in installment-purchase agreements, \$107,565 in lease purchase agreements and \$1,484,723 in sewer revenue bonds.

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/ 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.

SOURCE: City of Henderson

The following table provides the fiscal year debt service requirements on the City's outstanding general obligation bonds.

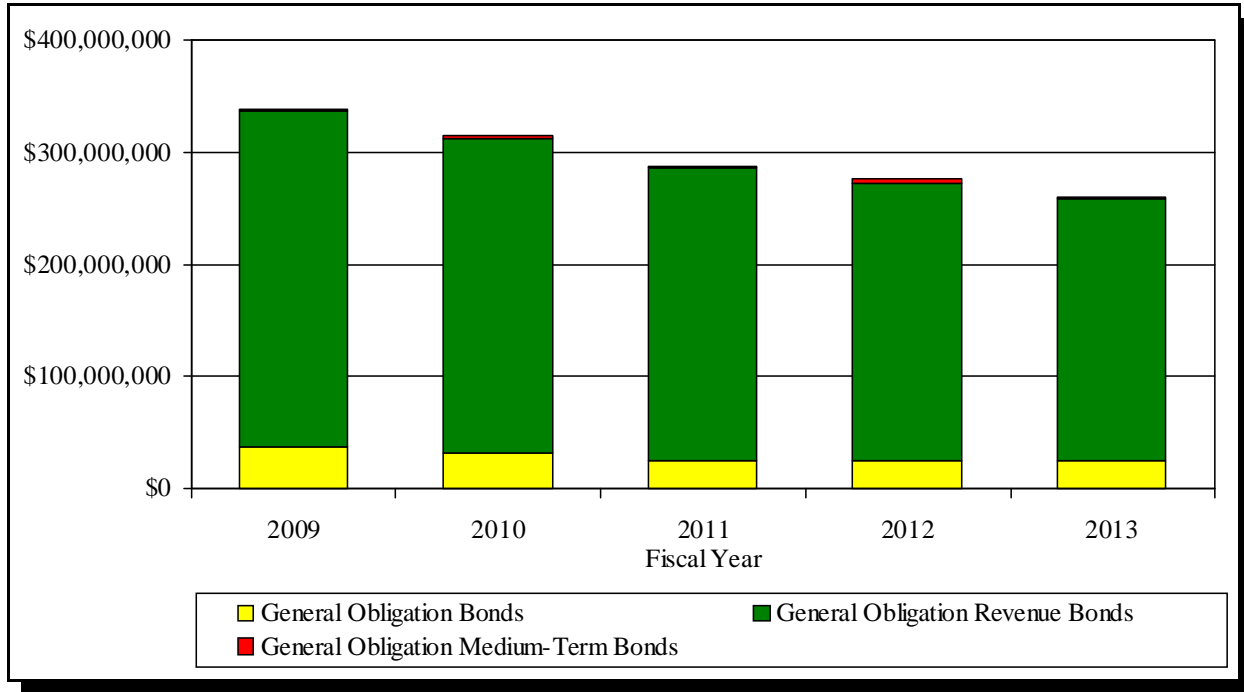
**OUTSTANDING GENERAL OBLIGATION DEBT SERVICE**  
**City of Henderson, Nevada**  
**As of June 30, 2013**

Fiscal Year Ending June 30	General Obligation Bonds	General Obligation Revenue Bonds	General Obligation Medium-Term Bonds	Total
2014	\$ 2,759,935	\$ 23,721,105	\$ 630,990	\$ 27,112,029
2015	2,659,935	24,301,265	628,165	27,589,366
2016	4,554,935	23,541,273	247,687	28,343,895
2017	4,549,935	24,707,066	248,625	29,505,626
2018	4,548,985	24,728,524	0	29,277,509
2019	4,556,458	22,868,816	0	27,425,273
2020	4,553,210	15,685,895	0	20,239,105
2021	0	13,906,312	0	13,906,312
2022	0	13,906,637	0	13,906,637
2023	0	13,896,587	0	13,896,587
2024	0	13,507,313	0	13,507,313
2025	0	13,507,444	0	13,507,444
2026	0	10,480,281	0	10,480,281
2027	0	10,457,031	0	10,457,031
2028	0	10,547,281	0	10,547,281
2029	0	10,544,531	0	10,544,531
2030	0	10,527,188	0	10,527,188
2031	0	10,579,800	0	10,579,800
2032	0	10,581,800	0	10,581,800
2033	0	10,588,800	0	10,588,800
2034	0	10,564,950	0	10,564,950
2035	0	3,549,000	0	3,549,000
<b>TOTAL</b>	<b>\$ 28,183,393</b>	<b>\$ 326,698,900</b>	<b>\$ 1,755,467</b>	<b>\$ 356,637,760</b>

SOURCE: City of Henderson, Nevada

The following chart illustrates the amount of general obligation bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

**OUTSTANDING GENERAL OBLIGATION DEBT**  
City of Henderson, Nevada

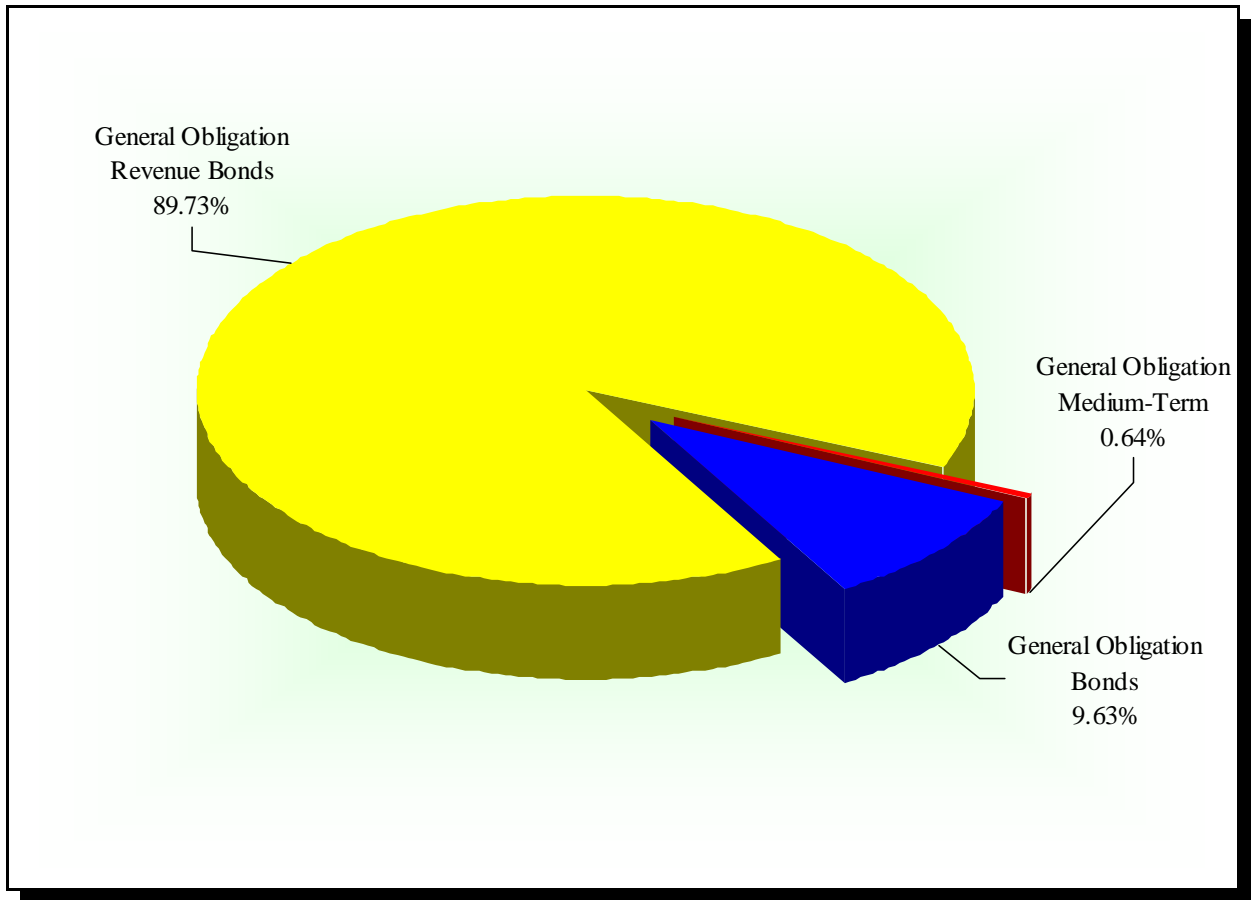


Category of Bonds	Fiscal Year Ending June 30 <sup>1/</sup>				
	2009	2010	2011	2012	2013
General Obligation Bonds	\$ 37,840,000	\$ 32,015,000	\$ 26,150,000	\$ 25,135,000	\$ 24,955,000
G. O. Revenue Bonds	298,543,022	279,769,940	260,142,801	248,151,821	232,429,936
G. O. Medium-Term Bonds	<u>2,722,000</u>	<u>2,380,000</u>	<u>2,026,000</u>	<u>2,224,000</u>	<u>1,659,000</u>
<b>TOTAL</b>	<b>\$ 339,105,022</b>	<b>\$ 314,164,940</b>	<b>\$ 288,318,801</b>	<b>\$ 275,510,821</b>	<b>\$ 259,043,936</b>

1/ Excludes leases and installment-purchase agreements.

The following chart illustrates the current allocation of the City's outstanding debt:

**COMPOSITION OF OUTSTANDING DEBT**  
**City of Henderson, Nevada**  
**As of June 30, 2013**



**Affordability of Debt**

Response to NRS 350.013 1(c):

- (1) *A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (6) *A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt*

**General Obligation Bond Indebtedness**

The City has authority pursuant to Nevada state statutes and its City Charter to issue general obligation bonds. Ad valorem 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, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes.

In any year in which the total property taxes levied within the City by all applicable taxing units (e.g. the State of Nevada, Clark County, the school district, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the City's bonds or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and redemption has been fully made.



**General Obligation Bonds**

**Existing General Obligation Bond Indebtedness  
Paid from Ad Valorem Taxes (“General Obligation Bonds”)**

***Authorized and Proposed Future Ad Valorem Supported Bonds***

Currently, the City does not have plans to issue additional General Obligations Bonds. The City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

***General Obligation Bonded Indebtedness***

The following table sets forth the City’s outstanding general obligation bonded indebtedness paid from ad valorem taxes as of June 30, 2013.

**OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS  
PAID FROM AD VALOREM TAXES  
City of Henderson, Nevada  
As of June 30, 2013**

	<b>Date Issued</b>	<b>Final Maturity</b>	<b>Original Amount</b>	<b>Outstanding</b>
<b>GENERAL OBLIGATION BONDS <sup>1/</sup></b>				
Park and Recreation Refunding Bonds, Series 2004A	03/01/04	06/01/15	\$ 34,505,000	\$ 4,000,000
Refunding Bonds, Series 2011A	12/21/11	06/01/20	18,245,000	18,245,000
Refunding Bonds, Series 2011B	12/21/11	06/01/20	2,710,000	2,710,000
<b>TOTAL</b>				<b>\$ 24,955,000</b>

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.

SOURCE: City of Henderson, Nevada

***General Obligation Debt Service Requirements And Impact on Tax Rate***

The following table illustrates the fiscal year debt service requirements on the City's outstanding General Obligation Bonds paid from ad valorem taxes.

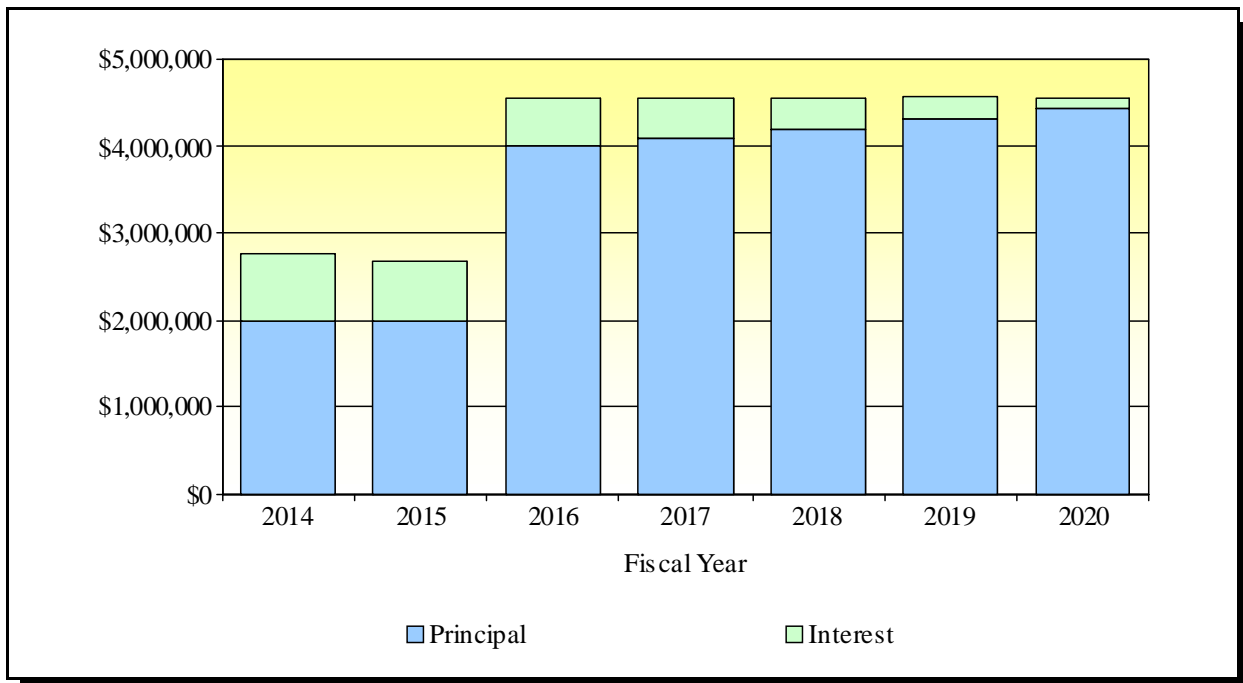
**OUTSTANDING  
GENERAL OBLIGATION DEBT SERVICE  
PAID FROM AD VALOREM TAXES  
City of Henderson, Nevada  
As of June 30, 2013**

<b>Fiscal Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 2,000,000	\$ 759,935	\$ 2,759,935
2015	2,000,000	659,935	2,659,935
2016	3,995,000	559,935	4,554,935
2017	4,075,000	474,935	4,549,935
2018	4,175,000	373,985	4,548,985
2019	4,295,000	261,458	4,556,458
2020	4,415,000	138,210	4,553,210
	<u>\$ 24,955,000</u>	<u>\$ 3,228,393</u>	<u>\$ 28,183,393</u>

SOURCE: City of Henderson, Nevada

The following chart illustrates the fiscal year debt service requirements on the City's outstanding General Obligation Bonds paid from ad valorem taxes.

**OUTSTANDING DEBT SERVICE  
GENERAL OBLIGATION BONDS  
City of Henderson, Nevada  
As of June 30, 2013**



The following table illustrates the tax rate required to retire the City's outstanding General Obligation Bonds paid from ad valorem taxes. This table also includes the estimated proceeds of a \$0.1200 tax rate for operation and maintenance of park facilities.

**GENERAL OBLIGATION BONDS  
TAX RATE REQUIREMENTS  
City of Henderson, Nevada**

<b>Fiscal Year Ending June 30</b>	<b>Assessed Value (A)</b>	<b>Existing Debt Service (B)</b>	<b>Debt Service Fund Adjustments <sup>1/4/</sup> (C)</b>	<b>Total Requirements (D=B+C)</b>	<b>Estimated Tax Override Revenues <sup>2/</sup> (E)</b>	<b>Estimated Debt Tax Rate Revenues <sup>3/</sup> (F)</b>	<b>Tax Revenues <sup>4/</sup> (G=E+F)</b>
2014	\$8,514,933,298	\$2,759,935	\$1,186,550	\$3,946,485	\$9,884,108	\$2,915,812	\$12,799,920

1/ Includes adjustments to the fund balance in the Debt Service Fund.

2/ Tax override rate of \$0.1200 allocated to the operation and maintenance of park facilities.

3/ Represents revenues generated by a debt rate of \$0.0354. Net of abatement.

4/ Net of abatement. Source: Fiscal year 2014 Final Budget.

SOURCE: City of Henderson, Nevada

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## **General Obligation Medium-Term Bonds**

### **Existing General Obligation Bond Indebtedness Paid from General Fund Revenues (“Medium-Term Bonds”)**

The Medium-Term 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, subject to Nevada constitutional and statutory limitations regarding the City's operating ad valorem levy. The ad valorem tax levy available to pay the Medium-Term Bonds is limited to the City's maximum operating levy. The City's operating levy for fiscal year 2014 is \$0.5554 which includes \$0.2310 in voter approved overrides. The ad valorem tax rate available to pay the bonds is further limited by the limitation on the combined overlapping tax rate of \$3.64 per \$100 of assessed valuation. The Medium-Term Bonds are a debt of the City and the City shall pledge all legally available funds of the City for their payment.

Provision for the payment of principal and interest requirements on the Medium-Term Bonds is as provided in NRS 350.093 through 350.095. Nevada statutes provide that no act concerning the Medium-Term Bonds or their security may be repealed, amended, or modified in such a manner as to impair materially and adversely the Medium-Term Bonds or their security until all of the Medium-Term Bonds have been discharged in full or provision for their payment has been fully made.

### **Authorized and Proposed Future Medium-Term Bonds**

Currently, the City does not have plans to issue additional Medium-Term Bonds. The City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

**Medium-Term Bonded Indebtedness**

The following table sets forth the City's outstanding Medium-Term Bonds.

**OUTSTANDING  
MEDIUM-TERM INDEBTEDNESS  
City of Henderson, Nevada  
As of June 30, 2013**

	Issued	Final Maturity	Original Amount	Outstanding
<b><u>GENERAL OBLIGATION MEDIUM-TERM BONDS</u></b>				
Energy Retrofit, Series 2006	09/26/06	09/01/16	\$ 2,065,000	\$ 921,000
Medium-Term Bonds, Series 2008	03/20/08	03/01/15	1,162,000	358,000
Medium-Term Police Comm. Equip. Bonds, Series 2011	08/18/11	08/01/14	565,000	380,000
<b>TOTAL OUTSTANDING</b>				<b>\$ 1,659,000</b>

SOURCE: City of Henderson, Nevada

**Medium-Term Debt Service Requirements**

The following table illustrates the fiscal year debt service requirements on the City's outstanding Medium-Term Bonds.

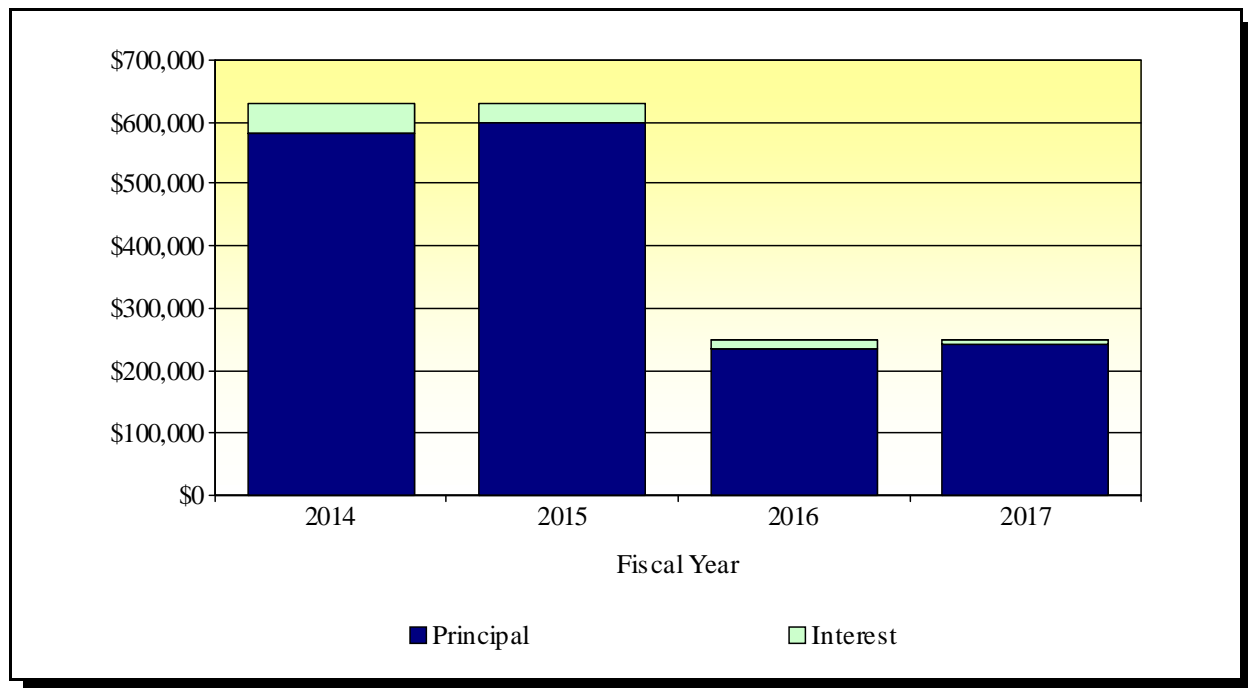
**OUTSTANDING  
GENERAL OBLIGATION DEBT SERVICE  
MEDIUM-TERM BONDS  
City of Henderson, Nevada  
As of June 30, 2013**

Fiscal Year Ending June 30	Principal	Interest	Total
2014	\$ 583,000	\$ 47,990	\$ 630,990
2015	598,000	30,165	628,165
2016	234,000	13,687	247,687
2017	244,000	4,625	248,625
	<u>\$ 1,659,000</u>	<u>\$ 96,467</u>	<u>\$ 1,755,467</u>

SOURCE: City of Henderson, Nevada

The following chart illustrates the fiscal year debt service requirements on the City's outstanding Medium-Term Bonds.

**OUTSTANDING DEBT SERVICE  
MEDIUM-TERM BONDS  
City of Henderson, Nevada  
As of June 30, 2013**



**Ad Valorem Tax Rate Impact**

Principal and interest on the Medium-Term Bonds are payable from General Fund operating revenues. The following table illustrates the sufficiency of General Fund Revenues at existing levels to pay debt service on the Medium-Term Bonds.

**CITY OF HENDERSON GENERAL FUND SUMMARY OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE**

<b>Fiscal Year Ending June 30</b>	<b>2009 (Actual)</b>	<b>2010 (Actual)</b>	<b>2011 (Actual)</b>	<b>2012 (Actual)</b>	<b>2013 (Estimated)</b>	<b>2014 (Budgeted)</b>
<b>REVENUES</b>						
Property Taxes <sup>1/</sup>	\$ 44,779,299	\$ 43,870,612	\$52,988,585	\$47,973,841	\$ 54,897,557	\$ 55,620,183
Franchise Fees	30,586,472	30,110,422	29,210,827	30,372,912	30,381,045	31,000,000
Licenses & Permits	8,137,847	7,501,281	7,682,535	7,462,017	8,014,935	8,078,000
Intergovernmental	5,226,659	5,352,083	5,286,842	4,753,063	3,310,000	3,278,044
Consolidated Tax	77,752,314	70,110,772	73,965,376	77,115,178	81,234,304	86,343,540
Charges for Services	15,163,227	16,879,141	18,345,451	25,122,078	25,845,614	25,749,558
Fines & Forfeits	5,748,134	6,059,997	5,932,466	5,620,408	5,614,157	5,005,464
Miscellaneous	1,351,176	1,176,157	2,051,329	1,570,996	758,646	656,871
<b>TOTAL REVENUES</b>	<b>188,745,128</b>	<b>181,060,465</b>	<b>195,463,411</b>	<b>199,990,493</b>	<b>210,056,258</b>	<b>215,731,660</b>
<b>EXPENDITURES</b>						
General Government	43,531,094	40,785,889	41,617,175	41,558,631	41,280,624	42,135,681
Judicial	10,666,651	10,670,757	10,930,856	10,638,919	11,047,386	11,881,932
Public Safety	108,718,633	109,682,719	111,037,290	114,192,308	116,619,972	119,984,207
Public Works	11,494,313	10,037,717	7,395,180	7,181,356	6,721,846	6,549,907
Culture & Recreation	33,165,125	30,923,936	31,092,773	32,009,199	34,358,367	36,637,020
Community Support	1,722,170	1,571,009	1,272,700	1,785,234	1,837,766	1,897,224
Capital Outlay	2,276,655	1,006,124	211,580	31,279	165,449	0
<b>TOTAL EXPENDITURES</b>	<b>211,574,641</b>	<b>204,678,151</b>	<b>203,557,554</b>	<b>207,396,926</b>	<b>212,031,410</b>	<b>219,085,971</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,829,513)	(23,617,686)	(8,094,143)	(7,406,433)	(1,975,152)	(3,354,311)
Total Other Financing Sources (Uses)	16,647,645	19,448,716	3,769,846	7,763,024	3,295,299	3,106,728
Net Change in Fund Balances	(6,181,868)	(4,168,970)	(4,324,297)	356,591	1,320,147	(247,583)
<b>BEGINNING FUND BALANCE</b>	<b>31,170,506</b>	<b>24,988,638</b>	<b>20,819,668</b>	<b>16,495,371</b>	<b>16,851,962</b>	<b>18,172,109</b>
<b>ENDING FUND BALANCE <sup>2/</sup></b>	<b>\$ 24,988,638</b>	<b>\$ 20,819,668</b>	<b>\$ 16,495,371</b>	<b>\$ 16,851,962</b>	<b>\$ 18,172,109</b>	<b>\$ 17,924,526</b>

1/ In fiscal year 2013, the increase is primarily a result of reclassification of property tax revenues from the Debt Service Fund to the General Fund.

2/ 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, 2013, this fund is estimated to have a balance of \$17,470,054.

SOURCE: City of Henderson 2009-2012 Comprehensive Annual Financial Reports and 2014 Final Budget



**General Obligation/Revenue Bonds  
Paid from Consolidated Tax Revenues**

**Existing General Obligation Bond Indebtedness  
Paid from the Consolidated Tax Revenues (“Consolidated Tax Bonds”)**

The Consolidated Tax Bonds are general obligation bonds additionally secured with revenues derived from a 15% portion of the City's portion of the Consolidated Tax Revenues.

Pursuant to NRS 360.698, the Bonds will be additionally paid from a pledge of certain tax revenues up to 15% of the Consolidated Tax Distribution Fund allocable to the City for the payment of the principal of and interest on the Bonds. The Consolidated Tax Distribution Fund consists of local government revenues from six sources (collectively, the "Consolidated Tax Revenues"): Supplemental City/County Relief Tax ("SCCRT"), Basic City/County Relief Tax ("BCCRT"), Cigarette Tax, Liquor Tax, Governmental Services Tax ("GST"), and Real Property Transfer Tax ("RPTT"). NRS 360.698 allows for up to 15% of the combination of the Consolidated Tax Revenues to be pledged as security for debt. Senate Bill 254 of the 1997 Legislature amended NRS 377.080, (which was replaced in revision by NRS 360.698) which previously authorized a pledge of up to 15% of SCCRT. Pursuant to the provisions of Senate Bill 254, pledges of SCCRT made prior to the effective date were replaced by a pledge of the combined revenues as of July 1, 1998.

**Authorized and Proposed Future Consolidated Tax Bonds**

The City has no plans to issue additional general obligation bonds paid from consolidated tax revenues in the near future. However, the City reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

**General Obligation Consolidated Tax Revenues Bonded Indebtedness**

The following table sets forth the City's existing general obligation bonded indebtedness that is paid from consolidated tax revenues.

**OUTSTANDING  
GENERAL OBLIGATION INDEBTEDNESS  
PAID FROM CONSOLIDATED TAX REVENUES  
City of Henderson, Nevada  
As of June 30, 2013**

	<b>Date Issued</b>	<b>Final Maturity</b>	<b>Original Amount</b>	<b>Outstanding</b>
<b><u>EXISTING GENERAL OBLIGATION BONDS</u></b>				
Refunding Bonds, Series 2011C	12/21/11	06/01/25	\$ 13,605,000	\$ 13,605,000
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)	04/16/13	06/01/20	26,795,000	<u>26,795,000</u>
TOTAL				<u>\$ 80,355,000</u>

SOURCE: City of Henderson, Nevada

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**General Obligation Consolidated Tax Revenues Debt Service Requirements**

The following table illustrates the fiscal year debt service requirements on the City's existing general obligation bonds paid from consolidated tax revenues.

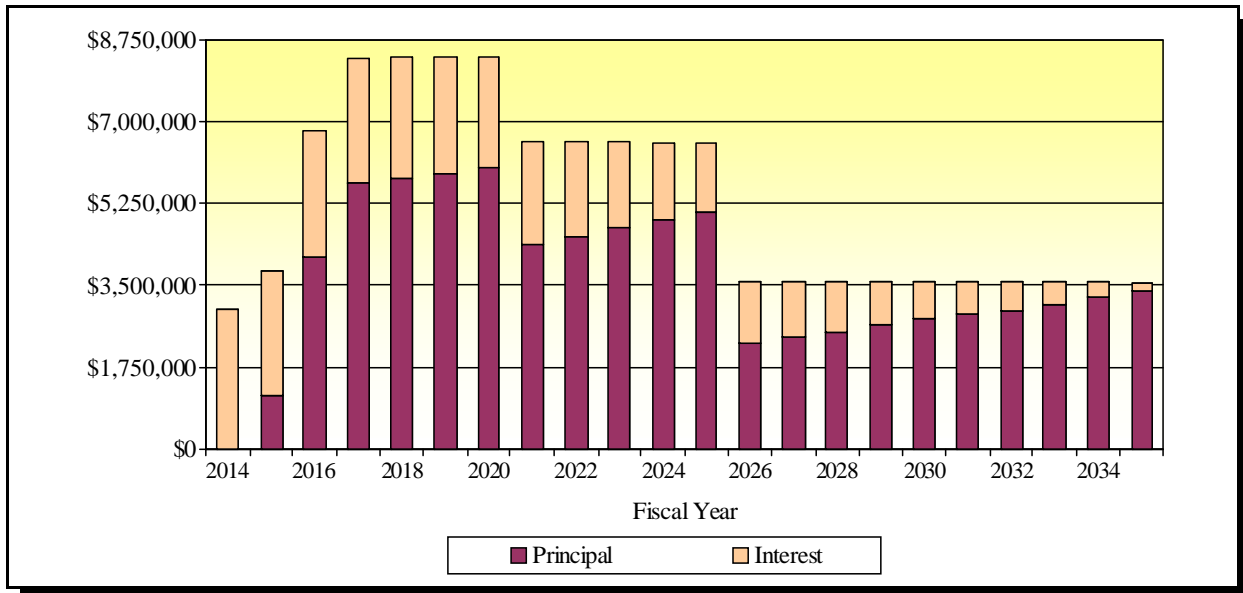
**OUTSTANDING  
GENERAL OBLIGATION DEBT SERVICE  
PAID FROM CONSOLIDATED TAX REVENUES  
City of Henderson, Nevada  
As of June 30, 2013**

Fiscal Year Ending June 30	Principal	Interest	Total
2014	--	\$ 2,972,256	\$ 2,972,256
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
	\$ 80,355,000	\$ 35,021,977	\$ 115,376,977

SOURCE: City of Henderson, Nevada

The following chart illustrates the fiscal year debt service requirements on the City's outstanding general obligation bonds paid from consolidated tax revenues.

**OUTSTANDING GENERAL OBLIGATION  
DEBT SERVICE PAID FROM  
CONSOLIDATED TAX REVENUES  
City of Henderson, Nevada  
As of June 30, 2013**



***Ad Valorem Tax Rate Impact***

The Consolidated Tax Bonds are currently being paid from consolidated tax revenues. The following table illustrates the sufficiency of consolidated tax revenues at existing levels to pay debt service on the Consolidated Tax Bonds.

**CONSOLIDATED TAX PLEDGED REVENUES**  
**City of Henderson, Nevada**

Fiscal Year Ended June 30	2009 (Actual)	2010 (Actual)	2011 (Actual)	2012 (Actual)	2013 (Estimated)	2014 (Budgeted)
Consolidated Tax <sup>1/</sup>	\$ 77,752,314	\$ 70,110,772	\$ 73,965,376	\$ 77,115,178	\$ 81,234,304	\$ 86,343,540
Pledged Revenue Limitation (15%)	\$ 11,662,847	\$ 10,516,616	\$ 11,094,806	\$ 11,567,277	\$ 12,185,146	\$ 12,951,531
Existing Debt Service	\$ 10,070,149	\$ 10,079,536	\$ 10,082,499	\$ 7,867,227	\$ 4,695,131	\$ 2,972,256
Coverage	1.16 x	1.04 x	1.10 x	1.47 x	2.60 x	4.36 x

1/ Consists of City revenues in the Consolidated Tax Distribution Fund.

SOURCE: City of Henderson 2009-2012 Comprehensive Annual Financial Reports and 2014 Final Budget

**General Obligation/Revenue Bonds  
Paid from Utility Revenues**

**Existing General Obligation Bond Indebtedness  
Paid from Utility Revenues (“Water and Sewer Bonds”)**

The Water and Sewer Bonds are general obligation bonds additionally paid from an irrevocable pledge of the net pledged revenues received by the City in connection with the ownership and operation of the City’s municipal utility system. Net pledged revenues consist of all fees, rates and other charges for the use of the utility system remaining after deduction of operation and maintenance expenses in the utility system.

The City covenants in its bond ordinances to fix and collect rates and other charges for the services or commodities pertaining to the utility system in amounts sufficient to pay the operation and maintenance expenses of the system and any debt service its outstanding Water and Sewer bonds.

**Authorized and Proposed Future Utility Revenue Supported Debt**

The City does not have plans to issue additional general obligations bonds paid from utility revenues. However, the City reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

**General Obligation Utility Revenues Bonded Indebtedness**

The following table sets forth the City's bonded indebtedness for its outstanding general obligation revenue bonds and revenue bonds paid from utility revenues.

**OUTSTANDING  
INDEBTEDNESS PAID FROM UTILITY REVENUES <sup>1/</sup>  
City of Henderson, Nevada  
As of June 30, 2013**

	Date Issued	Final Maturity	Original Amount	Outstanding
<b><u>GENERAL OBLIGATION REVENUE BONDS</u></b>				
Water Pollution Control Bonds (State Revolving Fund), Series 1994	06/15/94	07/01/14	\$ 12,410,431	\$ 1,300,180
Sewer (Utility Revenues) (State Revolving Fund), Series 1995A	09/14/95	07/01/15	9,504,950	1,622,758
Water Bonds (State Revolving Fund), Series 2000	09/15/00	01/01/23	5,500,000	3,241,998
Sewer Bonds, Series 2004	11/01/04	06/01/14	110,000,000	2,640,000
Water and Sewer Refunding Bonds, Series 2005	03/01/05	09/01/18	56,545,000	37,155,000
Water and Sewer Refunding Bonds, Series 2007	08/21/07	09/01/17	29,815,000	13,855,000
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
<b>TOTAL GENERAL OBLIGATION REVENUE BONDS</b>				<b>\$ 152,074,936</b>
<b><u>REVENUE BONDS</u></b>				
Sewer Bond (Clean Water SRF), Series 2010	01/08/10	01/01/30	\$ 1,659,396	\$ 1,484,723

1/ Does not include the City's obligations to the Southern Nevada Water Authority ("SNWA") pursuant to the 1995 SNWA Agreement or the 2002 SNWA Agreement, both as defined in the "MUNICIPAL WATER SYSTEM--Water Supply--Regional" section of City's Official Statement dated March 5, 2013.

SOURCE: City of Henderson, Nevada

**General Obligation Utility Revenues Debt Service Requirements**

The following table illustrates the fiscal year debt service requirements on the City's outstanding general obligation revenue bonds and revenue bonds paid from utility revenues.

**OUTSTANDING DEBT SERVICE  
PAID FROM UTILITY REVENUES  
City of Henderson, Nevada  
As of June 30, 2013**

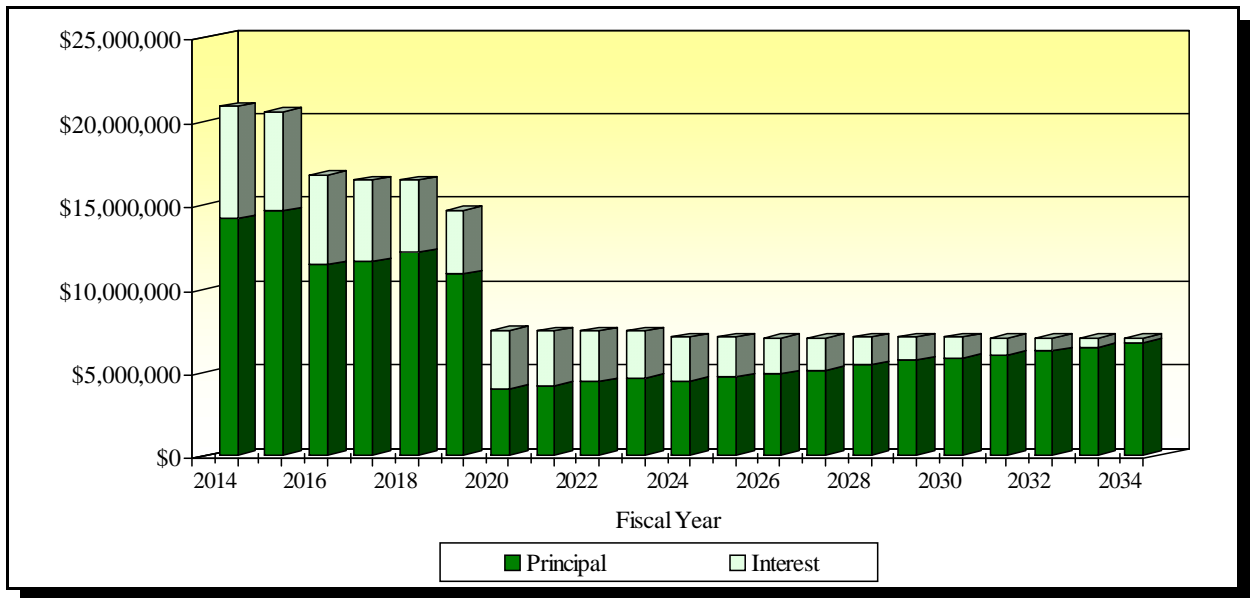
Fiscal Year Ending June 30	General Obligation Revenue Bonds			Revenue Bonds	Total Outstanding Debt Service
	Principal	Interest	Total		
2014	\$ 14,047,916	\$ 6,700,933	\$ 20,748,849	\$ 87,337	\$ 20,836,186
2015	14,511,191	5,950,793	20,461,984	87,337	20,549,321
2016	11,341,541	5,389,520	16,731,061	87,337	16,818,398
2017	11,520,428	4,866,966	16,387,394	87,337	16,474,730
2018	12,066,677	4,325,104	16,391,781	87,337	16,479,118
2019	10,768,342	3,767,402	14,535,744	87,337	14,623,080
2020	3,940,435	3,408,558	7,348,993	87,337	7,436,330
2021	4,127,975	3,216,019	7,343,994	87,337	7,431,330
2022	4,330,976	3,014,268	7,345,244	87,337	7,432,580
2023	4,539,456	2,802,538	7,341,994	87,337	7,429,330
2024	4,370,000	2,584,119	6,954,119	87,337	7,041,455
2025	4,595,000	2,365,619	6,960,619	87,337	7,047,955
2026	4,790,000	2,135,869	6,925,869	87,337	7,013,205
2027	5,005,000	1,896,369	6,901,369	87,337	6,988,705
2028	5,340,000	1,646,119	6,986,119	87,337	7,073,455
2029	5,595,000	1,379,119	6,974,119	87,337	7,061,455
2030	5,750,000	1,204,275	6,954,275	87,337	7,041,612
2031	5,985,000	1,017,400	7,002,400	0	7,002,400
2032	6,230,000	778,000	7,008,000	0	7,008,000
2033	6,490,000	528,800	7,018,800	0	7,018,800
2034	6,730,000	269,200	6,999,200	0	6,999,200
<b>Total</b>	<b>\$ 152,074,936</b>	<b>\$ 59,246,987</b>	<b>\$ 211,321,923</b>	<b>\$ 1,484,723</b>	<b>\$ 212,806,646</b>

SOURCE: City of Henderson, Nevada



The following chart illustrates the fiscal year debt service requirements on the City's outstanding general obligation revenue bonds and revenue bonds paid from utility revenues.

**OUTSTANDING DEBT SERVICE  
PAID FROM UTILITY REVENUES  
City of Henderson, Nevada  
As of June 30, 2013**



**Ad Valorem Tax Rate Impact**

Principal and interest on the Water and Sewer Bonds is payable from the pledged revenues of the water and sewer enterprise funds. There is no impact on the ad valorem tax rate so long as net pledged revenues are sufficient to pay debt service.

The following table illustrates the City's pledged utility revenues.

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

Fiscal Year Ending June 30	2009 (Actual)	2010 (Actual)	2011 (Actual)	2012 (Actual)	2013 (Estimated)	2014 (Budgeted)
<b>PLEDGED REVENUES</b>						
System Development Fees	\$ 4,861,765	\$ 4,700,419	\$ 3,451,195	\$ 6,290,357	\$ 4,454,000	\$ 4,300,000
Utilities Fees <sup>1/</sup>	85,767,491	85,972,039	91,292,582	94,545,012	98,772,400	102,562,209
Connection Fees	252,376	408,728	395,447	769,254	176,000	325,000
Late Charges	1,473,307	1,638,451	1,703,984	1,619,908	1,900,000	1,900,000
Miscellaneous <sup>2/</sup>	351,065	334,669	495,467	4,003,150	310,000	375,000
Interest Revenue <sup>3/</sup>	10,937,707	5,247,900	2,860,602	2,268,387	2,941,636	2,670,707
<b>TOTAL PLEDGED REVENUES</b>	<b>103,643,711</b>	<b>98,302,206</b>	<b>100,199,277</b>	<b>109,496,068</b>	<b>108,554,036</b>	<b>112,132,916</b>
<b>LESS OPERATING EXPENSES <sup>4/</sup></b>						
Salaries and Wages	20,531,833	20,195,986	20,099,900	19,943,203	19,926,287	20,678,572
Employee Benefits	7,601,087	7,460,419	7,539,601	7,786,512	7,709,226	8,589,712
Water Purchases <sup>5/</sup>	20,912,512	21,162,479	22,414,570	22,981,516	24,027,000	24,139,000
Services and Supplies	32,835,993	30,115,862	29,724,316	31,655,800	33,693,816	33,266,496
<b>TOTAL EXPENDITURES</b>	<b>81,881,425</b>	<b>78,934,746</b>	<b>79,778,387</b>	<b>82,367,031</b>	<b>85,356,329</b>	<b>86,673,780</b>
<b>NET PLEDGED REVENUES <sup>6/</sup></b>	<b>\$ 21,762,286</b>	<b>\$ 19,367,460</b>	<b>\$ 20,420,890</b>	<b>\$ 27,129,037</b>	<b>\$ 23,197,707</b>	<b>\$ 25,459,136</b>
<b>EXISTING DEBT SERVICE <sup>7/</sup></b>	<b>\$ 23,290,606</b>	<b>\$ 22,721,550</b>	<b>\$ 22,712,713</b>	<b>\$ 22,480,737</b>	<b>\$ 20,489,991</b>	<b>\$ 20,836,186</b>
<b>Coverage (times) <sup>8/</sup></b>	<b>0.93x</b>	<b>0.85x</b>	<b>0.90x</b>	<b>1.21x</b>	<b>1.13x</b>	<b>1.22x</b>

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/ Fiscal year 2012 includes a one-time reimbursement of \$3,632,092 received in September 2011. The reimbursement represents the City's share of the Clean Water Coalition, an intergovernmental group which was terminated in 2011, and its funds returned to its members.

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 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/ Beginning in fiscal year 2012, includes the 2010 Sewer Revenue Bond, which is also supported by the Municipal Utility System net pledged revenues.

8/As of June 30, 2013, the City had an estimated \$150 million of unaudited unrestricted cash on hand in the Water and Sewer Funds to pay debt service.

SOURCE: City of Henderson Finance Department, City of Henderson 2009-2012 Comprehensive Annual Financial Reports and 2014 Final Budget.

## Debt Capacity

Response to NRS 350.013 1(c):

- (2) *A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit (NRS 350.013 (b)(2)).*

The Charter for the City of Henderson limits the aggregate principal amount of the City's general obligation debt to 15% of the City's total reported assessed valuation. Based upon the 2014 assessed valuation of \$8,714,642,607, as of March 22, 2013, and subject to change until July 2013 (including the assessed valuation of the Henderson Redevelopment Agency with an assessed value of \$199,709,309), the City's debt limit for general obligation bonds is \$1,307,196,391. In addition to the City's legal debt limit as a percentage of its total assessed value, the City's ability to issue future property tax supported debt is also constrained by constitutional and statutory limits of total property taxes that may be levied.

The following table illustrates the City's general obligation statutory debt limitation.

**STATUTORY DEBT LIMITATION <sup>1/</sup>**  
City of Henderson, Nevada  
For Fiscal Year 2013

Statutory Debt Limitation <sup>1/</sup>	\$ 1,307,196,391
Outstanding General Obligation Indebtedness	
Paid from Ad Valorem Taxes	\$ 24,955,000
Paid from General Fund and other legally available revenues	1,659,000
Paid from Consolidated Tax Revenues	80,355,000
Paid from Utility Revenues	152,074,936
<b>Total Outstanding Indebtedness</b>	<b>\$ 259,043,936</b>
Additional Statutory Debt Limitation	\$ 1,048,152,455

1/ Based upon the assessed valuation for fiscal year 2014 (including the assessed valuation of the Henderson Redevelopment Agency), as of March 22, 2013, and subject to change until July 2013. Source: Nevada Department of Taxation.

SOURCE: Nevada Department of Taxation; City of Henderson, Nevada

The following table presents a record of the District's outstanding general obligation indebtedness with respect to its statutory debt limitation.

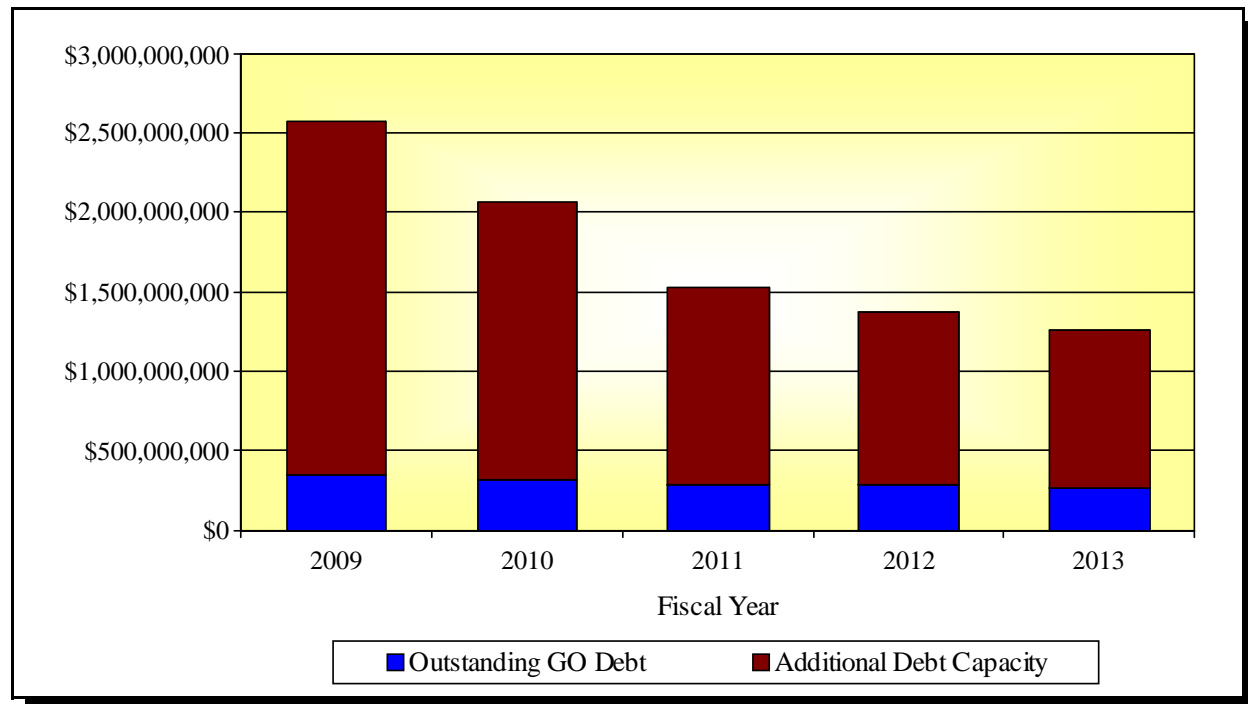
**HISTORICAL  
STATUTORY DEBT LIMITATION  
City of Henderson, Nevada**

Fiscal Year Ended June 30	Assessed Valuation <sup>1/</sup>	Debt Limit	Outstanding General Obligation Debt	Additional Statutory Debt Capacity
2009	\$ 17,186,353,443	\$ 2,577,953,016	\$ 339,105,022	\$ 2,238,847,994
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

1/ Includes the assessed valuation of the Henderson Redevelopment Agency in the amounts of \$878,064,727 for 2009; \$776,238,989 for 2010; \$417,276,368 for 2011; \$222,483,231 for 2012 and \$193,618,603 for 2013.

SOURCE: Ad Valorem Tax Rates for Nevada Local Governments, Department of Taxation; City of Henderson, Nevada

**HISTORICAL STATUTORY DEBT LIMITATION  
City of Henderson**



**Debt Comparison  
(per capita and assessed valuation)**

Response to NRS 350.013 1(c):

(3) *A discussion of general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State.*

(4) *A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.*

**DEBT RATIO COMPARISONS  
As of June 30, 2013**

	Existing General Obligation Debt <sup>1/</sup>	Estimated Fiscal Year 2012 Population <sup>2/</sup>	Fiscal Year 2014 Assessed Value <sup>3/</sup>	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
<b>Henderson</b>	\$ 259,043,936	266,846	\$ 8,514,933,298	\$ 970.76	3.04%
Las Vegas	321,615,000	589,156	12,251,484,406	545.89	2.63%
North Las Vegas	449,023,000	222,009	4,068,384,524	2,022.54	11.04%
Reno	120,187,318	229,859	5,921,583,096	522.87	2.03%

1/ Outstanding as of June 30, 2013; does not include revenue bonds, lease/purchase agreements, assessment bonds, or proposed/authorized bonds.

2/ Source: Nevada State Demographer as of July 1.

3/ Source: Nevada Department of Taxation as of March 22, 2013, and subject to change until July 2013 (excludes the Redevelopment Agencies).

SOURCE: Compiled by Zions Bank Public Finance

## Policy Statement for Sale of Debt

Response to NRS 350.013 1(c):

*(5) Policy regarding the manner in which the municipality expects to sell its debt.*

The City can sell its debt directly to a bank or can issue bonds in the municipal bond market. The decision as to whether to issue bonds or obtain bank financing is based upon which alternative will provide the City with the lowest cost.

If bonds are issued, there are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 to 350.195 set forth the circumstances under which a local government will sell its bonds at competitive or negotiated sale. The City will follow the statutory requirements in determining the method of sale for its bonds.

Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing sale dates, issue size, maturity amounts, term, bond features, etc. The timing of any sale is generally related to the requirements of the Nevada Open Meeting Law.

### Competitive Sale

In a competitive sale, all underwriter(s) are invited to submit a proposal to purchase an issue of bonds. The bonds are awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is determined based on the lowest overall interest rate.

### Negotiated Sale

In a negotiated sale, an exclusive arrangement is made between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriter. If bonds are sold through a negotiated sale, the City will comply with the requirements of NRS 350.175.

A negotiated underwriting may be considered based upon one or more of the following criteria:

- Extremely large issue size
- Complex financing structure (i.e. new security feature, variable rate financings, new derivatives, and certain revenue issues, etc.) which provides a desirable benefit to the City
- Difficulty in marketing due to credit rating or lack of bids
- Private placement, or sale to a municipality, to the state, or a federal agency
- Other factors which lead the City to conclude that competitive sale would not be effective. It is the policy of the City to provide minority business enterprises, women business enterprises and all other business enterprises an equal opportunity to participate in the performance of all City contracts. Bidders are requested to assist the City in implementing this policy by taking all reasonable steps to ensure that all available business enterprises, including minority and women business enterprises have an equal opportunity to participate in City contracts.

### **Operation Costs and Revenue Sources for Projects in Capital Improvement Plan**

Response to NRS 350.013 1(c):

- (7) *A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

The Capital Improvement Plan (the “CIP”) contains current and proposed projects for the next five years segregated into the following categories: water, wastewater, streets, flood control, street lights, traffic control, parks and recreation, municipal facilities, and school flashing lights.

The cost estimates are very preliminary in nature, as design has not taken place in most cases. Cost summaries are included for each category at the beginning of each section. The City may not be able or willing to provide this level of funding even with some sources of funds external to the City. Over the time interval anticipated by this document, some portions of these projects can be expected to be provided by the developers as construction continues in the City. It is not possible for the City to fully anticipate when and where such developer-provided construction will occur.

Future bonding may be an alternative to providing funding for some of the needed infrastructure where currently funding has not been identified. The City has expended virtually all local street and flood bonds. A bonding package could be promoted to include certain identified streets, local flood control including nuisance drainage, street lights, school flashing signals, and traffic signals. A list could be projected based upon some of the top priorities listed in the CIP for the identified categories. Currently, the City does not anticipate that operational costs and revenue sources associated with the funding of capital improvements identified in its CIP will affect the property tax rate.

## Miscellaneous Items

### Refundings

A refunding is generally the underwriting of a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions are described as follows:

*Advance Refunding* - A method of providing for payment of debt service on a bond until the first call date or designated call date from available funds. Advance refundings are done by issuing a new bond or using available funds and investing the proceeds in an escrow account in a portfolio of U.S. government securities structured to provide enough cash flow to pay debt service on the refunded bonds.

*Current Refunding* - The duration of the escrow is 90 days or less.

*Gross Savings* - Difference between debt service on refunding bonds and refunded bonds less any contribution from a reserve or debt service fund.

*Present Value Savings* - Present value of gross savings discounted at the refunding bond yield to the closing date plus accrued interest less any contribution from a reserve or debt service fund.

Prior to beginning a refunding bond issue the City will review an estimate of the savings achievable from the refunding. The City may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The City will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. Present value savings are at least 3% of the par amount of the refunding bonds.
2. The bonds to be refunded have restrictive or outdated covenants.
3. Restructuring debt is deemed to be desirable to align debt service obligations with revenues available for repayment.

The City may pursue a refunding not meeting the above criteria if:

1. Present value savings exceed the costs of issuing the bonds.
2. Current savings are acceptable when compared to savings that could be achieved by waiting for more favorable interest rates and/or call premiums.



## Debt Structure

Maturity Structures - The term of City debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond 20 years unless there are compelling factors which make it necessary to extend the term beyond this point.

Debt issued by the City should be structured to provide for generally level debt service. Deferring the repayment of principal should be considered only in select instances where it will take a period of time before revenues are sufficient to pay debt service.

Capitalized Interest - The City will generally not capitalize interest unless there are compelling factors which make it necessary or desirable to do so.

Bond Insurance - The purchase of bond insurance may be considered as part of the structure of a bond issue. Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. While this security provides a higher credit rating and thus a lower borrowing cost for an issuer, such cost savings must be measured against the premium required for such insurance.

The decision to purchase insurance directly versus bidder's option is based on:

- volatile markets
- current investor demand for insured bonds
- level of insurance premiums
- ability of the City to purchase bond insurance from bond proceeds

Bond insurance can be purchased directly by the City prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). In cases where insurance is purchased, the City will attempt to qualify its bond issues for insurance with bond insurance companies with ratings higher than the underlying rating on the bonds by Moody's Investors Service and Standard & Poor's Ratings Services.

When insurance is purchased directly by the City, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

**Financing Sources**

The City will evaluate available County/State bond financing programs before choosing the financing source. The City will consider utilizing a County/State program if bonds can be sold by the County/State in a manner that meets the City's timing needs and if two or more of the following conditions are expected:

- 1) The City will benefit from the County/State's credit rating.
- 2) The City will reduce its issuance costs by combining with other participants.
- 3) The City will be able to approve the structure of the bonds.
- 4) The utilization of the County/State program is the most cost effective source of funds.

**5-Year Operating Tax Rate Forecast**

The City of Henderson currently levies the maximum allowed tax rate for general operating purposes. For fiscal years 2013-2014 through 2017-2018 the City also plans to levy the maximum allowed operating tax rate. Additionally, the City reserves the right to ask City voters to approve any special elective tax rate that may be necessary.

**CHIEF FINANCIAL OFFICER INFORMATION**  
**NRS 350.013 Subsection 1(e)**

*A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.*

NAME: Richard Derrick

TITLE: Chief Financial Officer

ADDRESS: City of Henderson  
240 Water Street  
P.O. Box 95050  
Henderson, NV 89015

TELEPHONE: (702) 267-1708

FAX: (702) 267-1702

E-MAIL: *Richard.Derrick@cityofhenderson.com*

**APPENDIX A**

**DEBT SERVICE SCHEDULES  
As of June 30, 2013**

	Date Issued	Final Maturity	Original Amount	Outstanding	Page
<b><u>GENERAL OBLIGATION BONDS</u></b>					
Park and Recreation Refunding Bonds, Series 2004A	03/01/04	06/01/15	\$ 34,505,000	\$ 4,000,000	1
Refunding Bonds, Series 2011A	12/21/11	06/01/20	18,245,000	18,245,000	2
Refunding Bonds, Series 2011B	12/21/11	06/01/20	2,710,000	2,710,000	3
		TOTAL		24,955,000	4
<b><u>GENERAL OBLIGATION REVENUE BONDS</u></b>					
Water Pollution Control Bonds (SRF), Series 1994	06/15/94	07/01/14	12,410,431	1,300,180	5
Sewer (Utility Revenues) (SRF), Series 1995A	09/14/95	07/01/15	9,504,950	1,622,758	6
Water Bonds (SRF), Series 2000	09/15/00	01/01/23	5,500,000	3,241,998	7
Sewer Bonds, Series 2005	11/01/04	06/01/14	110,000,000	2,640,000	8
Water and Sewer Refunding Bonds, Series 2005	03/01/05	09/01/18	56,545,000	37,155,000	9
Water and Sewer Refunding Bonds, Series 2007	08/21/07	09/01/17	29,815,000	13,855,000	10
Refunding Bonds, Series 2011C	12/21/11	06/01/25	13,605,000	13,605,000	11
Refunding Bonds, Series 2012A	07/26/12	06/01/34	72,550,000	72,550,000	12
Sewer Refunding Bonds, Series 2013A	04/16/13	06/01/30	19,710,000	19,710,000	14
Various Purpose Refunding Bonds, Series 2013	04/16/13	06/01/35	39,955,000	39,955,000	16
Various Purpose Refunding Bonds, Series 2013 (Taxable)	04/16/13	06/01/20	26,795,000	26,795,000	18
		TOTAL		232,429,936	19
<b><u>GENERAL OBLIGATION MEDIUM-TERM BONDS</u></b>					
Energy Retrofit Bonds, Series 2008	09/26/08	09/01/16	2,065,000	921,000	20
Medium-Term Bonds, Series 2008	03/20/08	03/01/15	1,162,000	358,000	21
Medium-Term Police Comm. Equip. Bonds, Series 2011	08/18/11	08/01/14	565,000	380,000	22
		TOTAL		1,659,000	23
<b>GENERAL OBLIGATION GRAND TOTAL</b>				<b>\$ 259,043,936</b>	<b>24</b>

**GENERAL OBLIGATION BONDS**

**\$34,505,000**

City of Henderson, Nevada

General Obligation (Limited Tax)

Park & Recreation Refunding Bonds, Series 2004A

## **Outstanding Debt Service**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2013	-	-	-	-	-
12/01/2013	-	-	100,000.00	100,000.00	-
06/01/2014	2,000,000.00	5.000%	100,000.00	2,100,000.00	-
06/30/2014	-	-	-	-	2,200,000.00
12/01/2014	-	-	50,000.00	50,000.00	-
06/01/2015	2,000,000.00	5.000%	50,000.00	2,050,000.00	-
06/30/2015	-	-	-	-	2,100,000.00
<b>Total</b>	<b>\$4,000,000.00</b>	<b>-</b>	<b>\$300,000.00</b>	<b>\$4,300,000.00</b>	<b>-</b>

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# \$18,245,000

City of Henderson, Nevada  
General Obligation (Limited Tax)  
Refunding Bonds (Taxable), Series 2011A

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2013	-	-	239,317.50	239,317.50	-
06/01/2014	-	-	239,317.50	239,317.50	478,635.00
12/01/2014	-	-	239,317.50	239,317.50	-
06/01/2015	-	-	239,317.50	239,317.50	478,635.00
12/01/2015	-	-	239,317.50	239,317.50	-
06/01/2016	3,485,000.00	2.000%	239,317.50	3,724,317.50	3,963,635.00
12/01/2016	-	-	204,467.50	204,467.50	-
06/01/2017	3,550,000.00	2.400%	204,467.50	3,754,467.50	3,958,935.00
12/01/2017	-	-	161,867.50	161,867.50	-
06/01/2018	3,635,000.00	2.650%	161,867.50	3,796,867.50	3,958,735.00
12/01/2018	-	-	113,703.75	113,703.75	-
06/01/2019	3,735,000.00	2.850%	113,703.75	3,848,703.75	3,962,407.50
12/01/2019	-	-	60,480.00	60,480.00	-
06/01/2020	3,840,000.00	3.150%	60,480.00	3,900,480.00	3,960,960.00
<b>Total</b>	<b>\$18,245,000.00</b>	<b>-</b>	<b>\$2,516,942.50</b>	<b>\$20,761,942.50</b>	<b>-</b>

# \$2,710,000

City of Henderson, Nevada

General Obligation (Limited Tax)

Refunding Bonds (Tax-Exempt), Series 2011B

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2013	-	-	40,650.00	40,650.00	-
06/01/2014	-	-	40,650.00	40,650.00	-
06/30/2014	-	-	-	-	81,300.00
12/01/2014	-	-	40,650.00	40,650.00	-
06/01/2015	-	-	40,650.00	40,650.00	-
06/30/2015	-	-	-	-	81,300.00
12/01/2015	-	-	40,650.00	40,650.00	-
06/01/2016	510,000.00	3.000%	40,650.00	550,650.00	-
06/30/2016	-	-	-	-	591,300.00
12/01/2016	-	-	33,000.00	33,000.00	-
06/01/2017	525,000.00	3.000%	33,000.00	558,000.00	-
06/30/2017	-	-	-	-	591,000.00
12/01/2017	-	-	25,125.00	25,125.00	-
06/01/2018	540,000.00	3.000%	25,125.00	565,125.00	-
06/30/2018	-	-	-	-	590,250.00
12/01/2018	-	-	17,025.00	17,025.00	-
06/01/2019	560,000.00	3.000%	17,025.00	577,025.00	-
06/30/2019	-	-	-	-	594,050.00
12/01/2019	-	-	8,625.00	8,625.00	-
06/01/2020	575,000.00	3.000%	8,625.00	583,625.00	-
06/30/2020	-	-	-	-	592,250.00
<b>Total</b>	<b>\$2,710,000.00</b>	<b>-</b>	<b>\$411,450.00</b>	<b>\$3,121,450.00</b>	<b>-</b>



City of Henderson, Nevada  
General Obligation Bonds

## Aggregate Bond Balance

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Date	Principal	Interest	Total P+I	Bond Balance
06/30/2013	-	-	-	24,955,000.00
06/30/2014	2,000,000.00	759,935.00	2,759,935.00	22,955,000.00
06/30/2015	2,000,000.00	659,935.00	2,659,935.00	20,955,000.00
06/30/2016	3,995,000.00	559,935.00	4,554,935.00	16,960,000.00
06/30/2017	4,075,000.00	474,935.00	4,549,935.00	12,885,000.00
06/30/2018	4,175,000.00	373,985.00	4,548,985.00	8,710,000.00
06/30/2019	4,295,000.00	261,457.50	4,556,457.50	4,415,000.00
06/30/2020	4,415,000.00	138,210.00	4,553,210.00	-
<b>Total</b>	<b>\$24,955,000.00</b>	<b>\$3,228,392.50</b>	<b>\$28,183,392.50</b>	<b>-</b>

## Par Amounts Of Selected Issues

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3/1/04A Park & Recreation Refunding Bonds - \$34,505,000	4,000,000.00
12/21/11A Refunding Bonds - \$18,245,000	18,245,000.00
12/21/11B Refunding Bonds - \$2,710,000	2,710,000.00
<b>TOTAL</b>	<b>24,955,000.00</b>

**GENERAL OBLIGATION REVENUE BONDS**

**\$12,410,431**

City of Henderson

State of Nevada Water Pollution Control Revolving Fund Loan

Series June 15, 1994

## Outstanding Debt Service

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2013	-	-	-	-	-
07/01/2013	424,839.95	4.000%	26,003.60	450,843.55	-
01/01/2014	433,336.75	4.000%	17,506.80	450,843.55	-
06/30/2014	-	-	-	-	901,687.11
07/01/2014	442,003.48	4.000%	8,840.07	450,843.55	-
06/30/2015	-	-	-	-	450,843.55
<b>Total</b>	<b>\$1,300,180.18</b>	<b>-</b>	<b>\$52,350.48</b>	<b>\$1,352,530.66</b>	<b>-</b>

**\$9,504,950**

City of Henderson

State of Nevada Water Pollution Control Revolving Fund Loan

Series September 14, 1995

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
07/01/2013	312,372.72	3.825%	31,035.25	343,407.97	-
01/01/2014	318,346.85	3.825%	25,061.13	343,407.98	-
06/30/2014	-	-	-	-	686,815.95
07/01/2014	324,435.24	3.825%	18,972.74	343,407.98	-
01/01/2015	330,640.06	3.825%	12,767.92	343,407.98	-
06/30/2015	-	-	-	-	686,815.96
07/01/2015	336,963.55	3.825%	6,444.43	343,407.98	-
06/30/2016	-	-	-	-	343,407.98
<b>Total</b>	<b>\$1,622,758.42</b>	<b>-</b>	<b>\$94,281.47</b>	<b>\$1,717,039.89</b>	<b>-</b>

# \$5,500,000

City of Henderson, Nevada  
General Obligation (Limited Tax) Water Bonds  
(Add'l Secured by Pledged Revenues), Series 2000

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
07/01/2013	135,770.91	3.650%	59,166.46	194,937.37	-
01/01/2014	138,248.73	3.650%	56,688.64	194,937.37	-
06/30/2014	-	-	-	-	389,874.74
07/01/2014	140,771.77	3.650%	54,165.60	194,937.37	-
01/01/2015	143,340.85	3.650%	51,596.52	194,937.37	-
06/30/2015	-	-	-	-	389,874.74
07/01/2015	145,956.82	3.650%	48,980.55	194,937.37	-
01/01/2016	148,620.54	3.650%	46,316.84	194,937.38	-
06/30/2016	-	-	-	-	389,874.75
07/01/2016	151,332.86	3.650%	43,604.51	194,937.37	-
01/01/2017	154,094.69	3.650%	40,842.69	194,937.38	-
06/30/2017	-	-	-	-	389,874.75
07/01/2017	156,906.91	3.650%	38,030.46	194,937.37	-
01/01/2018	159,770.47	3.650%	35,166.91	194,937.38	-
06/30/2018	-	-	-	-	389,874.75
07/01/2018	162,686.28	3.650%	32,251.10	194,937.38	-
01/01/2019	165,655.30	3.650%	29,282.07	194,937.37	-
06/30/2019	-	-	-	-	389,874.75
07/01/2019	168,678.51	3.650%	26,258.86	194,937.37	-
01/01/2020	171,756.89	3.650%	23,180.48	194,937.37	-
06/30/2020	-	-	-	-	389,874.74
07/01/2020	174,891.46	3.650%	20,045.92	194,937.38	-
01/01/2021	178,083.23	3.650%	16,854.15	194,937.38	-
06/30/2021	-	-	-	-	389,874.76
07/01/2021	181,333.24	3.650%	13,604.13	194,937.37	-
01/01/2022	184,642.58	3.650%	10,294.80	194,937.38	-
06/30/2022	-	-	-	-	389,874.75
07/01/2022	188,012.30	3.650%	6,925.07	194,937.37	-
01/01/2023	191,443.53	3.650%	3,493.84	194,937.37	-
06/30/2023	-	-	-	-	389,874.74
<b>Total</b>	<b>\$3,241,997.87</b>	<b>-</b>	<b>\$656,749.60</b>	<b>\$3,898,747.47</b>	<b>-</b>

# \$110,000,000

City of Henderson, Nevada

General Obligation (Limited Tax)

Sewer Bonds (Additionally Secured by Pledged Revenues), Series 2004

## Outstanding Debt Service

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Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
12/01/2013	-	-	66,000.00	66,000.00	-
06/01/2014	2,640,000.00	5.000%	66,000.00	2,706,000.00	-
06/30/2014	-	-	-	-	2,772,000.00
<b>Total</b>	<b>\$2,640,000.00</b>	-	<b>\$132,000.00</b>	<b>\$2,772,000.00</b>	-

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# \$56,545,000

City of Henderson, Nevada

General Obligation (Limited Tax) Water & Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2005

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
09/01/2013	5,450,000.00	5.000%	928,875.00	6,378,875.00	-
03/01/2014	-	-	792,625.00	792,625.00	-
06/30/2014	-	-	-	-	7,171,500.00
09/01/2014	5,725,000.00	5.000%	792,625.00	6,517,625.00	-
03/01/2015	-	-	649,500.00	649,500.00	-
06/30/2015	-	-	-	-	7,167,125.00
09/01/2015	6,005,000.00	5.000%	649,500.00	6,654,500.00	-
03/01/2016	-	-	499,375.00	499,375.00	-
06/30/2016	-	-	-	-	7,153,875.00
09/01/2016	6,315,000.00	5.000%	499,375.00	6,814,375.00	-
03/01/2017	-	-	341,500.00	341,500.00	-
06/30/2017	-	-	-	-	7,155,875.00
09/01/2017	6,650,000.00	5.000%	341,500.00	6,991,500.00	-
03/01/2018	-	-	175,250.00	175,250.00	-
06/30/2018	-	-	-	-	7,166,750.00
09/01/2018	7,010,000.00	5.000%	175,250.00	7,185,250.00	-
06/30/2019	-	-	-	-	7,185,250.00
<b>Total</b>	<b>\$37,155,000.00</b>	<b>-</b>	<b>\$5,845,375.00</b>	<b>\$43,000,375.00</b>	<b>-</b>

# \$29,815,000

City of Henderson, Nevada

General Obligation (Limited Tax)

Water & Sewer Refunding Bonds, Series 2007

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
09/01/2013	4,195,000.00	4.000%	297,459.38	4,492,459.38	-
03/01/2014	-	-	213,559.38	213,559.38	-
06/30/2014	-	-	-	-	4,706,018.76
09/01/2014	4,380,000.00	4.375%	213,559.38	4,593,559.38	-
03/01/2015	-	-	117,746.88	117,746.88	-
06/30/2015	-	-	-	-	4,711,306.26
09/01/2015	1,685,000.00	4.375%	117,746.88	1,802,746.88	-
03/01/2016	-	-	80,887.50	80,887.50	-
06/30/2016	-	-	-	-	1,883,634.38
09/01/2016	1,760,000.00	4.500%	80,887.50	1,840,887.50	-
03/01/2017	-	-	41,287.50	41,287.50	-
06/30/2017	-	-	-	-	1,882,175.00
09/01/2017	1,835,000.00	4.500%	41,287.50	1,876,287.50	-
06/30/2018	-	-	-	-	1,876,287.50
<b>Total</b>	<b>\$13,855,000.00</b>	<b>-</b>	<b>\$1,204,421.90</b>	<b>\$15,059,421.90</b>	<b>-</b>



# \$13,605,000

City of Henderson, Nevada

General Obligation (Limited Tax) Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2011C

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2013	-	-	235,240.63	235,240.63	-
06/01/2014	-	-	235,240.63	235,240.63	-
06/30/2014	-	-	-	-	470,481.26
12/01/2014	-	-	235,240.63	235,240.63	-
06/01/2015	-	-	235,240.63	235,240.63	-
06/30/2015	-	-	-	-	470,481.26
12/01/2015	-	-	235,240.63	235,240.63	-
06/01/2016	-	-	235,240.63	235,240.63	-
06/30/2016	-	-	-	-	470,481.26
12/01/2016	-	-	235,240.63	235,240.63	-
06/01/2017	-	-	235,240.63	235,240.63	-
06/30/2017	-	-	-	-	470,481.26
12/01/2017	-	-	235,240.63	235,240.63	-
06/01/2018	-	-	235,240.63	235,240.63	-
06/30/2018	-	-	-	-	470,481.26
12/01/2018	-	-	235,240.63	235,240.63	-
06/01/2019	-	-	235,240.63	235,240.63	-
06/30/2019	-	-	-	-	470,481.26
12/01/2019	-	-	235,240.63	235,240.63	-
06/01/2020	-	-	235,240.63	235,240.63	-
06/30/2020	-	-	-	-	470,481.26
12/01/2020	-	-	235,240.63	235,240.63	-
06/01/2021	2,525,000.00	4.000%	235,240.63	2,760,240.63	-
06/30/2021	-	-	-	-	2,995,481.26
12/01/2021	-	-	184,740.63	184,740.63	-
06/01/2022	2,630,000.00	4.000%	184,740.63	2,814,740.63	-
06/30/2022	-	-	-	-	2,999,481.26
12/01/2022	-	-	132,140.63	132,140.63	-
06/01/2023	2,730,000.00	3.000%	132,140.63	2,862,140.63	-
06/30/2023	-	-	-	-	2,994,281.26
12/01/2023	-	-	91,190.63	91,190.63	-
06/01/2024	2,815,000.00	3.125%	91,190.63	2,906,190.63	-
06/30/2024	-	-	-	-	2,997,381.26
12/01/2024	-	-	47,206.25	47,206.25	-
06/01/2025	2,905,000.00	3.250%	47,206.25	2,952,206.25	-
06/30/2025	-	-	-	-	2,999,412.50
<b>Total</b>	<b>\$13,605,000.00</b>	<b>-</b>	<b>\$4,674,406.36</b>	<b>\$18,279,406.36</b>	<b>-</b>

# \$72,550,000

City of Henderson, Nevada

General Obligation (Limited Tax) Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2012A

## Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
12/01/2013	-	-	1,655,775.00	1,655,775.00	-
06/01/2014	-	-	1,655,775.00	1,655,775.00	-
06/30/2014	-	-	-	-	3,311,550.00
12/01/2014	-	-	1,655,775.00	1,655,775.00	-
06/01/2015	-	-	1,655,775.00	1,655,775.00	-
06/30/2015	-	-	-	-	3,311,550.00
12/01/2015	-	-	1,655,775.00	1,655,775.00	-
06/01/2016	3,020,000.00	4.000%	1,655,775.00	4,675,775.00	-
06/30/2016	-	-	-	-	6,331,550.00
12/01/2016	-	-	1,595,375.00	1,595,375.00	-
06/01/2017	3,140,000.00	4.000%	1,595,375.00	4,735,375.00	-
06/30/2017	-	-	-	-	6,330,750.00
12/01/2017	-	-	1,532,575.00	1,532,575.00	-
06/01/2018	3,265,000.00	5.000%	1,532,575.00	4,797,575.00	-
06/30/2018	-	-	-	-	6,330,150.00
12/01/2018	-	-	1,450,950.00	1,450,950.00	-
06/01/2019	3,430,000.00	5.000%	1,450,950.00	4,880,950.00	-
06/30/2019	-	-	-	-	6,331,900.00
12/01/2019	-	-	1,365,200.00	1,365,200.00	-
06/01/2020	3,600,000.00	5.000%	1,365,200.00	4,965,200.00	-
06/30/2020	-	-	-	-	6,330,400.00
12/01/2020	-	-	1,275,200.00	1,275,200.00	-
06/01/2021	3,775,000.00	5.000%	1,275,200.00	5,050,200.00	-
06/30/2021	-	-	-	-	6,325,400.00
12/01/2021	-	-	1,180,825.00	1,180,825.00	-
06/01/2022	3,965,000.00	5.000%	1,180,825.00	5,145,825.00	-
06/30/2022	-	-	-	-	6,326,650.00
12/01/2022	-	-	1,081,700.00	1,081,700.00	-
06/01/2023	4,160,000.00	5.000%	1,081,700.00	5,241,700.00	-
06/30/2023	-	-	-	-	6,323,400.00
12/01/2023	-	-	977,700.00	977,700.00	-
06/01/2024	4,370,000.00	5.000%	977,700.00	5,347,700.00	-
06/30/2024	-	-	-	-	6,325,400.00
12/01/2024	-	-	868,450.00	868,450.00	-
06/01/2025	4,595,000.00	5.000%	868,450.00	5,463,450.00	-
06/30/2025	-	-	-	-	6,331,900.00
12/01/2025	-	-	753,575.00	753,575.00	-
06/01/2026	4,790,000.00	5.000%	753,575.00	5,543,575.00	-
06/30/2026	-	-	-	-	6,297,150.00
12/01/2026	-	-	633,825.00	633,825.00	-
06/01/2027	5,005,000.00	5.000%	633,825.00	5,638,825.00	-
06/30/2027	-	-	-	-	6,272,650.00
12/01/2027	-	-	508,700.00	508,700.00	-

# \$72,550,000

City of Henderson, Nevada

General Obligation (Limited Tax) Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2012A

## Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2028	-	-	508,700.00	508,700.00	-
06/30/2028	-	-	-	-	1,017,400.00
12/01/2028	-	-	508,700.00	508,700.00	-
06/01/2029	-	-	508,700.00	508,700.00	-
06/30/2029	-	-	-	-	1,017,400.00
12/01/2029	-	-	508,700.00	508,700.00	-
06/01/2030	-	-	508,700.00	508,700.00	-
06/30/2030	-	-	-	-	1,017,400.00
12/01/2030	-	-	508,700.00	508,700.00	-
06/01/2031	5,985,000.00	4.000%	508,700.00	6,493,700.00	-
06/30/2031	-	-	-	-	7,002,400.00
12/01/2031	-	-	389,000.00	389,000.00	-
06/01/2032	6,230,000.00	4.000%	389,000.00	6,619,000.00	-
06/30/2032	-	-	-	-	7,008,000.00
12/01/2032	-	-	264,400.00	264,400.00	-
06/01/2033	6,490,000.00	4.000%	264,400.00	6,754,400.00	-
06/30/2033	-	-	-	-	7,018,800.00
12/01/2033	-	-	134,600.00	134,600.00	-
06/01/2034	6,730,000.00	4.000%	134,600.00	6,864,600.00	-
06/30/2034	-	-	-	-	6,999,200.00
<b>Total</b>	<b>\$72,550,000.00</b>	<b>-</b>	<b>\$41,011,000.00</b>	<b>\$113,561,000.00</b>	<b>-</b>

# \$19,710,000

City of Henderson, Nevada

General Obligation (Limited Tax) Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2013A

## Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
12/01/2013	-	-	449,667.97	449,667.97	-
06/01/2014	-	-	359,734.38	359,734.38	-
06/30/2014	-	-	-	-	809,402.35
12/01/2014	-	-	359,734.38	359,734.38	-
06/01/2015	3,025,000.00	3.000%	359,734.38	3,384,734.38	-
06/30/2015	-	-	-	-	3,744,468.76
12/01/2015	-	-	314,359.38	314,359.38	-
06/01/2016	-	-	314,359.38	314,359.38	-
06/30/2016	-	-	-	-	628,718.76
12/01/2016	-	-	314,359.38	314,359.38	-
06/01/2017	-	-	314,359.38	314,359.38	-
06/30/2017	-	-	-	-	628,718.76
12/01/2017	-	-	314,359.38	314,359.38	-
06/01/2018	-	-	314,359.38	314,359.38	-
06/30/2018	-	-	-	-	628,718.76
12/01/2018	-	-	314,359.38	314,359.38	-
06/01/2019	-	-	314,359.38	314,359.38	-
06/30/2019	-	-	-	-	628,718.76
12/01/2019	-	-	314,359.38	314,359.38	-
06/01/2020	-	-	314,359.38	314,359.38	-
06/30/2020	-	-	-	-	628,718.76
12/01/2020	-	-	314,359.38	314,359.38	-
06/01/2021	-	-	314,359.38	314,359.38	-
06/30/2021	-	-	-	-	628,718.76
12/01/2021	-	-	314,359.38	314,359.38	-
06/01/2022	-	-	314,359.38	314,359.38	-
06/30/2022	-	-	-	-	628,718.76
12/01/2022	-	-	314,359.38	314,359.38	-
06/01/2023	-	-	314,359.38	314,359.38	-
06/30/2023	-	-	-	-	628,718.76
12/01/2023	-	-	314,359.38	314,359.38	-
06/01/2024	-	-	314,359.38	314,359.38	-
06/30/2024	-	-	-	-	628,718.76
12/01/2024	-	-	314,359.38	314,359.38	-
06/01/2025	-	-	314,359.38	314,359.38	-
06/30/2025	-	-	-	-	628,718.76
12/01/2025	-	-	314,359.38	314,359.38	-
06/01/2026	-	-	314,359.38	314,359.38	-
06/30/2026	-	-	-	-	628,718.76
12/01/2026	-	-	314,359.38	314,359.38	-
06/01/2027	-	-	314,359.38	314,359.38	-
06/30/2027	-	-	-	-	628,718.76
12/01/2027	-	-	314,359.38	314,359.38	-

# \$19,710,000

City of Henderson, Nevada

General Obligation (Limited Tax) Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2013A

## Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2028	5,340,000.00	5.000%	314,359.38	5,654,359.38	-
06/30/2028	-	-	-	-	5,968,718.76
12/01/2028	-	-	180,859.38	180,859.38	-
06/01/2029	5,595,000.00	3.125%	180,859.38	5,775,859.38	-
06/30/2029	-	-	-	-	5,956,718.76
12/01/2029	-	-	93,437.50	93,437.50	-
06/01/2030	5,750,000.00	3.250%	93,437.50	5,843,437.50	-
06/30/2030	-	-	-	-	5,936,875.00
<b>Total</b>	<b>\$19,710,000.00</b>	<b>-</b>	<b>\$10,250,808.75</b>	<b>\$29,960,808.75</b>	<b>-</b>

# \$39,955,000

City of Henderson, Nevada

General Obligation (Limited Tax) Various Purpose Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2013B

## Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
12/01/2013	-	-	1,114,523.44	1,114,523.44	-
06/01/2014	-	-	891,618.75	891,618.75	-
06/30/2014	-	-	-	-	2,006,142.19
12/01/2014	-	-	891,618.75	891,618.75	-
06/01/2015	-	-	891,618.75	891,618.75	-
06/30/2015	-	-	-	-	1,783,237.50
12/01/2015	-	-	891,618.75	891,618.75	-
06/01/2016	-	-	891,618.75	891,618.75	-
06/30/2016	-	-	-	-	1,783,237.50
12/01/2016	-	-	891,618.75	891,618.75	-
06/01/2017	-	-	891,618.75	891,618.75	-
06/30/2017	-	-	-	-	1,783,237.50
12/01/2017	-	-	891,618.75	891,618.75	-
06/01/2018	-	-	891,618.75	891,618.75	-
06/30/2018	-	-	-	-	1,783,237.50
12/01/2018	-	-	891,618.75	891,618.75	-
06/01/2019	-	-	891,618.75	891,618.75	-
06/30/2019	-	-	-	-	1,783,237.50
12/01/2019	-	-	891,618.75	891,618.75	-
06/01/2020	1,785,000.00	4.000%	891,618.75	2,676,618.75	-
06/30/2020	-	-	-	-	3,568,237.50
12/01/2020	-	-	855,918.75	855,918.75	-
06/01/2021	1,855,000.00	3.500%	855,918.75	2,710,918.75	-
06/30/2021	-	-	-	-	3,566,837.50
12/01/2021	-	-	823,456.25	823,456.25	-
06/01/2022	1,915,000.00	4.000%	823,456.25	2,738,456.25	-
06/30/2022	-	-	-	-	3,561,912.50
12/01/2022	-	-	785,156.25	785,156.25	-
06/01/2023	1,990,000.00	5.000%	785,156.25	2,775,156.25	-
06/30/2023	-	-	-	-	3,560,312.50
12/01/2023	-	-	735,406.25	735,406.25	-
06/01/2024	2,085,000.00	4.000%	735,406.25	2,820,406.25	-
06/30/2024	-	-	-	-	3,555,812.50
12/01/2024	-	-	693,706.25	693,706.25	-
06/01/2025	2,160,000.00	5.000%	693,706.25	2,853,706.25	-
06/30/2025	-	-	-	-	3,547,412.50
12/01/2025	-	-	639,706.25	639,706.25	-
06/01/2026	2,275,000.00	5.000%	639,706.25	2,914,706.25	-
06/30/2026	-	-	-	-	3,554,412.50
12/01/2026	-	-	582,831.25	582,831.25	-
06/01/2027	2,390,000.00	5.000%	582,831.25	2,972,831.25	-
06/30/2027	-	-	-	-	3,555,662.50
12/01/2027	-	-	523,081.25	523,081.25	-

# \$39,955,000

City of Henderson, Nevada

General Obligation (Limited Tax) Various Purpose Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2013B

## Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2028	2,515,000.00	5.000%	523,081.25	3,038,081.25	-
06/30/2028	-	-	-	-	3,561,162.50
12/01/2028	-	-	460,206.25	460,206.25	-
06/01/2029	2,650,000.00	5.000%	460,206.25	3,110,206.25	-
06/30/2029	-	-	-	-	3,570,412.50
12/01/2029	-	-	393,956.25	393,956.25	-
06/01/2030	2,785,000.00	3.250%	393,956.25	3,178,956.25	-
06/30/2030	-	-	-	-	3,572,912.50
12/01/2030	-	-	348,700.00	348,700.00	-
06/01/2031	2,880,000.00	3.250%	348,700.00	3,228,700.00	-
06/30/2031	-	-	-	-	3,577,400.00
12/01/2031	-	-	301,900.00	301,900.00	-
06/01/2032	2,970,000.00	4.000%	301,900.00	3,271,900.00	-
06/30/2032	-	-	-	-	3,573,800.00
12/01/2032	-	-	242,500.00	242,500.00	-
06/01/2033	3,085,000.00	5.000%	242,500.00	3,327,500.00	-
06/30/2033	-	-	-	-	3,570,000.00
12/01/2033	-	-	165,375.00	165,375.00	-
06/01/2034	3,235,000.00	5.000%	165,375.00	3,400,375.00	-
06/30/2034	-	-	-	-	3,565,750.00
12/01/2034	-	-	84,500.00	84,500.00	-
06/01/2035	3,380,000.00	5.000%	84,500.00	3,464,500.00	-
06/30/2035	-	-	-	-	3,549,000.00
<b>Total</b>	<b>\$39,955,000.00</b>	<b>-</b>	<b>\$27,978,367.19</b>	<b>\$67,933,367.19</b>	<b>-</b>

# \$26,795,000

City of Henderson, Nevada

General Obligation (Limited Tax) Various Purpose Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2013C (Taxable)

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2013	-	-	-	-	-
12/01/2013	-	-	275,351.38	275,351.38	-
06/01/2014	-	-	220,281.10	220,281.10	-
06/30/2014	-	-	-	-	495,632.48
12/01/2014	-	-	220,281.10	220,281.10	-
06/01/2015	1,145,000.00	0.792%	220,281.10	1,365,281.10	-
06/30/2015	-	-	-	-	1,585,562.20
12/01/2015	-	-	215,746.90	215,746.90	-
06/01/2016	4,125,000.00	1.104%	215,746.90	4,340,746.90	-
06/30/2016	-	-	-	-	4,556,493.80
12/01/2016	-	-	192,976.90	192,976.90	-
06/01/2017	5,680,000.00	1.372%	192,976.90	5,872,976.90	-
06/30/2017	-	-	-	-	6,065,953.80
12/01/2017	-	-	154,012.10	154,012.10	-
06/01/2018	5,775,000.00	1.622%	154,012.10	5,929,012.10	-
06/30/2018	-	-	-	-	6,083,024.20
12/01/2018	-	-	107,176.85	107,176.85	-
06/01/2019	5,865,000.00	2.066%	107,176.85	5,972,176.85	-
06/30/2019	-	-	-	-	6,079,353.70
12/01/2019	-	-	46,591.40	46,591.40	-
06/01/2020	4,205,000.00	2.216%	46,591.40	4,251,591.40	-
06/30/2020	-	-	-	-	4,298,182.80
<b>Total</b>	<b>\$26,795,000.00</b>	<b>-</b>	<b>\$2,369,202.98</b>	<b>\$29,164,202.98</b>	<b>-</b>



City of Henderson, Nevada  
 General Obligation Revenue Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Principal Balance
06/30/2013	-	-	-	232,377,938.60
06/30/2014	14,047,915.91	9,673,188.93	23,721,104.84	218,334,042.33
06/30/2015	15,656,191.40	8,645,073.83	24,301,265.23	202,681,963.55
06/30/2016	15,466,540.91	8,074,732.52	23,541,273.43	187,220,000.00
06/30/2017	17,200,427.55	7,506,638.52	24,707,066.07	170,025,000.00
06/30/2018	17,841,677.38	6,886,846.59	24,728,523.97	152,190,000.00
06/30/2019	16,633,341.58	6,235,474.39	22,868,815.97	135,560,000.00
06/30/2020	9,930,435.40	5,755,459.66	15,685,895.06	125,635,000.00
06/30/2021	8,507,974.69	5,398,337.59	13,906,312.28	117,135,000.00
06/30/2022	8,875,975.82	5,030,661.45	13,906,637.27	108,265,000.00
06/30/2023	9,259,455.83	4,637,131.43	13,896,587.26	99,010,000.00
06/30/2024	9,270,000.00	4,237,312.52	13,507,312.52	89,740,000.00
06/30/2025	9,660,000.00	3,847,443.76	13,507,443.76	80,080,000.00
06/30/2026	7,065,000.00	3,415,281.26	10,480,281.26	73,015,000.00
06/30/2027	7,395,000.00	3,062,031.26	10,457,031.26	65,620,000.00
06/30/2028	7,855,000.00	2,692,281.26	10,547,281.26	57,765,000.00
06/30/2029	8,245,000.00	2,299,531.26	10,544,531.26	49,520,000.00
06/30/2030	8,535,000.00	1,992,187.50	10,527,187.50	40,985,000.00
06/30/2031	8,865,000.00	1,714,800.00	10,579,800.00	32,120,000.00
06/30/2032	9,200,000.00	1,381,800.00	10,581,800.00	22,920,000.00
06/30/2033	9,575,000.00	1,013,800.00	10,588,800.00	13,345,000.00
06/30/2034	9,965,000.00	599,950.00	10,564,950.00	3,380,000.00
06/30/2035	3,380,000.00	169,000.00	3,549,000.00	-
<b>Total</b>	<b>\$232,429,936.47</b>	<b>\$94,268,963.73</b>	<b>\$326,698,900.20</b>	<b>-</b>

### Par Amounts Of Selected Issues

6/15/94 Water Pollution Bonds (Sewer SRF) - \$12,410,431	1,300,180.18
9/14/95A Sewer Bonds (SRF) - \$9,504,950	1,622,758.42
9/15/00 Water Bonds (SRF) - \$5,500,000	3,241,997.87
11/1/04 Sewer Bonds - \$110,000,000	2,640,000.00
3/1/05 Water & Sewer Refunding Bonds - \$56,545,000	37,155,000.00
8/21/07 Water & Sewer Refunding Bonds - \$29,815,000	13,855,000.00
12/21/11C Refunding Bonds - \$13,605,000	13,605,000.00
7/26/12A Sewer Refunding Bonds - \$72,550,000	72,550,000.00
4/16/13A Sewer Refunding Bonds - \$19,710,000	19,710,000.00
4/16/13B Various Purpose Refunding Bonds - \$39,955,000	39,955,000.00
4/16/13C Various Purpose Refunding Bonds (Taxable) - \$26,795,000	26,795,000.00
<b>TOTAL</b>	<b>232,429,936.47</b>

**GENERAL OBLIGATION MEDIUM-TERM BONDS**

**\$2,065,000**

City of Henderson, Nevada  
General Obligation (Limited Tax) Medium-Term Bonds  
(Energy Retrofit Project), Series 2006

**Outstanding Debt Service**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2013	-	-	-	-	-
09/01/2013	217,000.00	3.791%	17,458.94	234,458.94	-
03/01/2014	-	-	13,345.38	13,345.38	-
06/30/2014	-	-	-	-	247,804.32
09/01/2014	226,000.00	3.791%	13,345.38	239,345.38	-
03/01/2015	-	-	9,061.21	9,061.21	-
06/30/2015	-	-	-	-	248,406.59
09/01/2015	234,000.00	3.791%	9,061.21	243,061.21	-
03/01/2016	-	-	4,625.39	4,625.39	-
06/30/2016	-	-	-	-	247,686.60
09/01/2016	244,000.00	3.791%	4,625.39	248,625.39	-
06/30/2017	-	-	-	-	248,625.39
<b>Total</b>	<b>\$921,000.00</b>	<b>-</b>	<b>\$71,522.90</b>	<b>\$992,522.90</b>	<b>-</b>

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# \$1,162,000

City of Henderson, Nevada  
General Obligation (Limited Tax)  
Medium Term Bond, Series 2008

## Outstanding Debt Service

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2013	-	-	-	-	-
09/01/2013	-	-	5,799.60	5,799.60	-
03/01/2014	176,000.00	3.240%	5,799.60	181,799.60	-
06/30/2014	-	-	-	-	187,599.20
09/01/2014	-	-	2,948.40	2,948.40	-
03/01/2015	182,000.00	3.240%	2,948.40	184,948.40	-
06/30/2015	-	-	-	-	187,896.80
<b>Total</b>	<b>\$358,000.00</b>	<b>-</b>	<b>\$17,496.00</b>	<b>\$375,496.00</b>	<b>-</b>

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**\$565,000**

City of Henderson, NV

General Obligation (Limited Tax) Medium-Term

Police Communication Equipment Bond, Series 2011

## **Outstanding Debt Service**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2013	-	-	-	-	-
08/01/2013	190,000.00	1.960%	3,724.00	193,724.00	-
02/01/2014	-	-	1,862.00	1,862.00	-
06/30/2014	-	-	-	-	195,586.00
08/01/2014	190,000.00	1.960%	1,862.00	191,862.00	-
06/30/2015	-	-	-	-	191,862.00
<b>Total</b>	<b>\$380,000.00</b>	<b>-</b>	<b>\$7,448.00</b>	<b>\$387,448.00</b>	<b>-</b>

City of Henderson, Nevada  
General Obligation Medium-Term Bonds

## Aggregate Bond Balance

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Date	Principal	Interest	Total P+I	Bond Balance
06/30/2013	-	-	-	1,648,000.00
06/30/2014	583,000.00	47,989.52	630,989.52	1,067,000.00
06/30/2015	598,000.00	30,165.39	628,165.39	470,000.00
06/30/2016	234,000.00	13,686.60	247,686.60	240,000.00
06/30/2017	244,000.00	4,625.39	248,625.39	-
<b>Total</b>	<b>\$1,659,000.00</b>	<b>\$96,466.90</b>	<b>\$1,755,466.90</b>	<b>-</b>

## Par Amounts Of Selected Issues

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9/26/06 Medium-Term Energy Retrofit Bonds - \$2,065,000	921,000.00
3/20/08 Medium-Term Bond - \$1,162,000	358,000.00
8/18/11 Medium-Term Police Comm. Equip. Bond - \$565,000	380,000.00
<b>TOTAL</b>	<b>1,659,000.00</b>

**TOTAL OUTSTANDING  
GENERAL OBLIGATION BONDS**

City of Henderson, Nevada  
Grand Total General Obligation Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+	Principal Balance
06/30/2013	-	-	-	258,980,938.60
06/30/2014	16,630,915.91	10,481,113.45	27,112,029.36	242,356,042.33
06/30/2015	18,254,191.40	9,335,174.22	27,589,365.62	224,106,963.55
06/30/2016	19,695,540.91	8,648,354.12	28,343,895.03	204,420,000.00
06/30/2017	21,519,427.55	7,986,198.91	29,505,626.46	182,910,000.00
06/30/2018	22,016,677.38	7,260,831.59	29,277,508.97	160,900,000.00
06/30/2019	20,928,341.58	6,496,931.89	27,425,273.47	139,975,000.00
06/30/2020	14,345,435.40	5,893,669.66	20,239,105.06	125,635,000.00
06/30/2021	8,507,974.69	5,398,337.59	13,906,312.28	117,135,000.00
06/30/2022	8,875,975.82	5,030,661.45	13,906,637.27	108,265,000.00
06/30/2023	9,259,455.83	4,637,131.43	13,896,587.26	99,010,000.00
06/30/2024	9,270,000.00	4,237,312.52	13,507,312.52	89,740,000.00
06/30/2025	9,660,000.00	3,847,443.76	13,507,443.76	80,080,000.00
06/30/2026	7,065,000.00	3,415,281.26	10,480,281.26	73,015,000.00
06/30/2027	7,395,000.00	3,062,031.26	10,457,031.26	65,620,000.00
06/30/2028	7,855,000.00	2,692,281.26	10,547,281.26	57,765,000.00
06/30/2029	8,245,000.00	2,299,531.26	10,544,531.26	49,520,000.00
06/30/2030	8,535,000.00	1,992,187.50	10,527,187.50	40,985,000.00
06/30/2031	8,865,000.00	1,714,800.00	10,579,800.00	32,120,000.00
06/30/2032	9,200,000.00	1,381,800.00	10,581,800.00	22,920,000.00
06/30/2033	9,575,000.00	1,013,800.00	10,588,800.00	13,345,000.00
06/30/2034	9,965,000.00	599,950.00	10,564,950.00	3,380,000.00
06/30/2035	3,380,000.00	169,000.00	3,549,000.00	-
<b>Total</b>	<b>\$259,043,936.47</b>	<b>\$97,593,823.13</b>	<b>\$356,637,759.60</b>	<b>-</b>

### Par Amounts Of Selected Issues

3/1/04A Park & Recreation Refunding Bonds - \$34,505,000	4,000,000.00
12/21/11A Refunding Bonds - \$18,245,000	18,245,000.00
12/21/11B Refunding Bonds - \$2,710,000	2,710,000.00
6/15/94 Water Pollution (Sewer SRF) - \$12,410,431	1,300,180.18
9/14/95A Sewer Bonds (SRF) - \$9,504,950	1,622,758.42
9/15/00 Water Bonds - \$5,500,000	3,241,997.87
11/1/04 Sewer Bonds - \$110,000,000	2,640,000.00
3/1/05 Water & Sewer Refunding Bonds - \$56,545,000	37,155,000.00
8/21/07 Water & Sewer Refunding Bonds - \$29,815,000	13,855,000.00
12/21/11C Refunding Bonds - \$13,605,000	13,605,000.00
7/26/12A Sewer Refunding Bonds - \$72,550,000	72,550,000.00
4/16/13A Sewer Refunding Bonds - \$19,710,000	19,710,000.00
4/16/13B Various Purpose Refunding Bonds - \$39,955,000	39,955,000.00
4/16/13C Various Purpose Refunding Bonds - \$26,795,000	26,795,000.00
9/26/06 Medium-Term Energy Retrofit Bonds - \$2,065,000	921,000.00
3/20/08 Medium-Term Bond - \$1,162,000	358,000.00
8/18/11 Medium-Term Police Comm. Equip. Bond - \$565,000	380,000.00
<b>TOTAL</b>	<b>259,043,936.47</b>