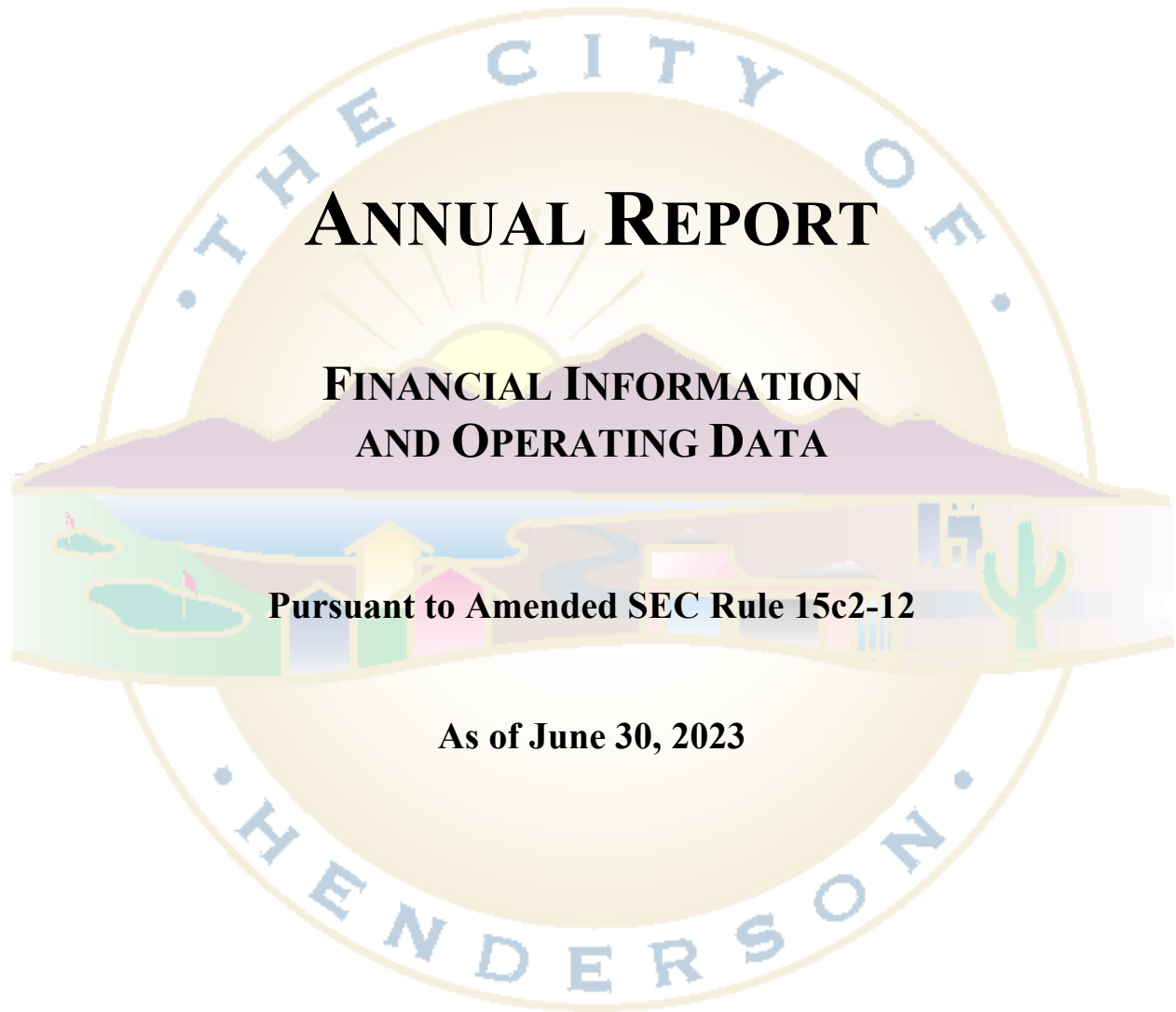


CITY OF HENDERSON, NEVADA



ANNUAL REPORT

FINANCIAL INFORMATION AND OPERATING DATA

Pursuant to Amended SEC Rule 15c2-12

As of June 30, 2023

A Place To Call Home

Prepared by:

ZIONS  PUBLIC FINANCE

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APPENDIX A - COMMON TABLES

In addition to this Annual Report, the documents required for submission for fiscal year ended June 30, 2023 are listed below and have been submitted separately to the appropriate repository. Each such document may be incorporated herein by reference.

City of Henderson, Nevada, Annual Comprehensive Financial Report

Official Statements for all municipal securities transactions

I. Securities Offerings Subject to Continuing Disclosure

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

II. Continuing Disclosure Undertaking

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

This Annual Report provides financial information and operating data for the period ended June 30, 2023. Information on subsequent events is contained in the materials listed on the Table of Contents page and are incorporated herein by reference.

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

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

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

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

** For purposes of the events, the term "financial obligation" means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

III. Common Tables

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

Statement of General Fund Revenues, Expenditures and Changes in Fund Balance
History of Assessed Valuation
Property Tax Levies, Collections and Delinquencies
Ten Largest Taxpayers in the City Secured and Unsecured Roll
History of Statewide Average and Sample Overlapping Property Tax Rates
History of Statutory Debt Limitation
Outstanding Indebtedness
Annual Debt Service Requirements

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

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IV. Financial Information and Operating Data

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

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

Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$39,955,000	Various Purpose Refunding Bonds, Series 2013B	04/16/13	06/01/31	425200
\$24,305,000	Various Purpose Refunding Bonds, Series 2014	09/25/14	06/01/32	425200
\$29,510,000	Various Purpose Bonds, Series 2020B-1 (Tax-Exempt)	06/09/20	06/01/40	425200
\$93,705,000	Various Purpose and Refunding Bonds, Series 2020B-2 (Taxable)	06/09/20	06/01/36	425200
\$25,000,000	Various Purpose Bonds, Series 2021	10/12/21	06/01/41	425201
\$34,000,000	<i>Taxable Various Purpose Bonds, Series 2023A-1*</i>	<i>11/16/23</i>	<i>06/01/43</i>	<i>425201</i>
\$26,000,000	<i>Tax-Exempt Various Purpose Bonds, Series 2023A-2*</i>	<i>11/16/23</i>	<i>06/01/43</i>	<i>425201</i>
TABLES				
<p><i>Common Tables (See Appendix A)</i> Parity Lien Consolidated Tax Bonds Consolidated Tax Revenues</p>				
<p>* <i>The 2023A-1 Taxable Various Purpose Bonds and 2023A-2 Tax-Exempt Various Purpose Bonds were issued subsequent to the close of the fiscal year, however, continuing disclosure reporting requirements are effective with the Annual Report to be filed for fiscal year ending June 30, 2023.</i></p>				

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

PARITY LIEN CONSOLIDATED TAX BONDS
As of June 30, 2023

	Date Issued	Original Amount	Outstanding
CONSOLIDATED TAX BONDS			
Various Purpose Refunding Bonds, Series 2013B	04/16/13	\$ 39,955,000	\$ 4,965,000
Various Purpose Refunding Bonds, Series 2014	09/25/14	24,305,000	2,600,000
Various Purpose Bonds, Series 2020B-1 (Tax-Exempt)	06/09/20	29,510,000	29,510,000
Various Purpose and Refunding Bonds, Series 2020B-2 (Taxable)	06/09/20	93,705,000	89,045,000
Various Purpose Bonds, Series 2021	10/12/21	25,000,000	24,095,000
		TOTAL PARITY LIEN BONDS	\$ 150,215,000

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

CONSOLIDATED TAX REVENUES
City of Henderson, Nevada

Fiscal Year Ended June 30	2019 (Actual)	2020^{4/} (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)
Consolidated Tax Revenues ^{1/}	\$ 118,869,105	\$ 114,624,938	\$ 126,166,464	\$ 159,631,041	\$ 166,345,146
% Change	7.97%	(3.57)%	10.07%	26.52%	4.21%
Pledged Consolidated Tax Revenue ^{2/}	\$ 17,830,366	\$ 17,193,741	\$ 18,924,970	\$ 23,944,656	\$ 24,951,772
Debt Service Paid ^{3/}	3,429,969	5,214,969	8,401,884	8,688,038	9,814,604
COVERAGE (times)	5.20x	3.30x	2.25x	2.76x	2.54x

1/ Consists of local government revenues collected by the State and distributed to the City based on statutory formulas.

2/ Amounts are equal to 15% of Consolidated Tax revenues for each fiscal year.

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

4/ In fiscal year 2020, the decrease in Consolidated Tax Revenues is mainly due to the impact of the outbreak of COVID-19.

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

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

Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$72,550,000	Sewer Refunding Bonds, Series 2012A	07/26/12	06/01/24	425200
\$19,710,000	Sewer Refunding Bonds, Series 2013A	04/16/13	06/01/30	425200
\$125,340,000	Utility System Bonds, Series 2020A-1 (Tax-Exempt)	06/09/20	06/01/50	425200
\$50,370,000	Utility System Refunding Bonds, Series 2020A-2 (Taxable)	06/09/20	06/01/34	425200
TABLES				
<i>Common Tables (See Appendix A)</i>				
Parity Securities				
City Municipal Utility System Operating Results				

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

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PARITY SECURITIES ^{1/}
As of June 30, 2023

	Date Issued	Final Maturity	Original Amount	Outstanding
<u>GENERAL OBLIGATION BONDS</u>				
Sewer Refunding Bonds, Series 2012A	07/26/12	06/01/24	\$ 72,550,000	\$ 4,370,000
Sewer Refunding Bonds, Series 2013A	04/16/13	06/01/30	19,710,000	11,345,000
Utility System Bonds, Series 2020A-1 (Tax-Exempt)	06/09/20	06/01/50	125,340,000	125,340,000
Utility System Rfg Bonds, Series 2020A-2 (Taxable)	06/09/20	06/01/34	50,370,000	48,355,000
			TOTAL	189,410,000
<u>REVENUE BONDS</u>				
Sewer Revenue Bonds (Clean Water SRF), Series 2010*	01/08/10	01/01/30	1,659,396	611,356
			TOTAL	611,356
			TOTAL PARITY LIEN BONDS \$ 190,021,356	

1/ Does not include Southern Nevada Water Authority (“SNWA”) debt, a portion of which the City is contingently liable. The City’s general fund and ad valorem taxing powers are contingently liable for a portion of the SNWA’s debt, if pledged SNWA revenues are insufficient. The City’s portion would be based on City water usage as compared to the water usage of other members of the SNWA. Totals may not add due to rounding.

* *Not subject to the Rule.*

SOURCE: City of Henderson, compiled by Zions Public Finance

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CITY MUNICIPAL UTILITY SYSTEM OPERATING RESULTS ^{1/}
City of Henderson, Nevada

Fiscal Year Ending June 30	2019 (Actual)	2020 ^{7/} (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)
PLEGGED REVENUES					
System Development Fees	\$ 16,481,468	\$ 10,011,317	\$ 15,002,054	\$ 18,412,855	\$ 16,094,738
Utilities Fees	123,801,059	124,909,267	135,073,204	137,893,586	139,940,137
Connection Fees	2,088,965	1,604,011	2,330,939	2,668,716	2,794,854
Late Charges	1,964,308	1,211,730	1,066,324	2,219,789	2,448,088
Intergovernmental	524,356	507,377	449,893	511,478	664,806
Miscellaneous	483,913	213,671	237,905	185,165	171,081
Interest Revenue ^{2/}	4,014,878	4,011,498	1,599,637	1,750,532	9,741,008
TOTAL PLEDGED REVENUES	149,358,947	142,468,871	155,759,956	163,642,121	171,854,712
OPERATION AND MAINTENANCE EXPENSES ^{3/}					
Salaries and Wages	24,187,700	25,389,679	25,955,180	27,730,596	30,068,683
Employee Benefits	9,787,175	13,198,708	12,166,819	7,997,097	18,214,652
Water Purchases ^{4/}	26,744,845	27,725,838	31,847,289	30,124,778	30,469,471
Services and Supplies	40,453,806	41,964,879	46,227,635	45,166,080	59,161,502
TOTAL EXPENDITURES	101,173,526	108,279,104	116,196,923	111,018,551	137,914,308
NET PLEDGED REVENUES ^{5/}	\$ 48,185,421	\$ 34,189,767	\$ 39,563,033	\$ 52,623,570	\$ 33,940,404
EXISTING DEBT SERVICE ^{6/}	\$ 14,205,080	\$ 7,436,330	\$ 11,866,678	\$ 11,965,363	\$ 11,876,080
Coverage (times)	3.39x	4.60x	3.33x	4.40x	2.86x

1/ Reflects combined financial information of the Water System and the Sewer System.

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

3/ Excludes depreciation.

4/ Includes amounts paid to the SNWA for wholesale delivery of water to the City.

5/ 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.

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

7/ In fiscal year 2020, the decrease in Pledged Revenues is mainly due to the impact of the outbreak of COVID-19.

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

C. General Obligation - Medium-Term Bonds:

Amount	Name: General Obligation (Limited Tax)	Dated	Final Maturity	CUSIP Base
\$12,700,000	Medium-Term Various Purpose and Refunding Bonds, Series 2016	08/30/16	08/01/26	425200
<p>TABLES</p> <p><i>Common Tables (See Appendix A)</i></p>				

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APPENDIX A
COMMON TABLES

COMMON TABLES

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**STATEMENT OF GENERAL FUND REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE**

Fiscal Year Ending June 30	2019 (Actual)	2020 ^{3/} (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)
REVENUES					
Property Taxes	\$ 68,290,953	\$ 73,136,498	\$ 80,992,884	\$ 87,740,618	\$ 89,965,546
Franchise Fees	33,766,078	33,741,224	31,865,215	35,020,585	42,119,689
Licenses & Permits	12,876,549	12,806,382	14,588,735	15,748,441	16,052,886
Intergovernmental	5,519,722	2,682,694	14,403,708	17,043,449	14,392,442
Consolidated Tax	118,869,105	114,624,938	126,166,464	159,631,041	166,345,146
Charges for Services	33,323,314	26,713,716	22,500,307	24,253,101	37,157,888
Fines & Forfeits	5,938,342	3,755,908	3,296,133	3,263,751	2,835,426
Miscellaneous	3,667,518	5,688,566	3,447,761	3,530,507	5,809,742
TOTAL REVENUES	282,251,581	273,149,926	297,261,207	346,231,493	374,678,765
EXPENDITURES					
General Government	\$ 47,667,294	\$ 49,818,147	\$ 50,512,008	\$ 53,761,472	\$ 59,074,696
Judicial	11,041,716	11,453,584	11,584,210	11,679,288	13,063,890
Public Safety	150,963,469	157,172,405	164,159,549	176,731,061	192,228,625
Public Works	9,312,907	7,075,026	6,147,719	6,422,103	7,840,927
Culture & Recreation	38,367,651	36,895,938	37,527,944	41,557,172	45,487,183
Community Support	1,854,552	1,232,442	1,577,133	1,653,562	1,935,200
Capital Outlay	229,056	1,441,645	804,116	700,530	1,808,649
Debt Service	--	--	--	201,026	340,846
TOTAL EXPENDITURES	259,436,645	265,089,187	272,312,679	292,706,214	321,780,016
Excess (Deficiency) of Revenues Over (Under) Expenditures	22,814,936	8,060,739	24,948,528	53,525,279	52,898,749
Total Other Financing Sources (Uses)					
SBITA Proceeds	--	--	--	--	450,719
Leases	--	151,556	459,153	--	--
Issuance of Notes	--	--	--	--	1,023,638
Gain (Loss) on Capital Asset Disposition	101,018	--	950	--	--
Operating Transfers In	--	--	15,641	164,580	799,287
Operating Transfers Out	(19,197,186)	(15,028,310)	(22,374,459)	(43,888,099)	(29,146,941)
Total	(19,096,168)	(14,876,754)	(21,898,715)	(43,723,519)	(26,873,297)
Net Change in Fund Balance	3,718,768	(6,816,015)	3,049,813	9,801,760	26,025,452
FUND BALANCE, JULY 1	\$ 30,262,907	\$ 33,981,675	\$ 27,165,660	\$ 30,215,473	\$ 40,067,060
Adjustment ^{1/}	--	--	--	49,827	689,152
FUND BALANCE JUNE 30 ^{2/}	\$ 33,981,675	\$ 27,165,660	\$ 30,215,473	\$ 40,067,060	\$ 66,781,664

- Footnotes on following page -

- 1/ Effective July 1, 2021, the City implemented GASB statement 87, *Leases*. The effect of applying the new Statement is reported as an adjustment in fiscal year 2022. For fiscal year 2023, the City reported a correction of an error related to the Opioid Settlement which has resulted in a restatement of the fund balance of the General Fund as of July 1, 2022 (see Note 14 in the City's Annual Comprehensive Financial Reports for Fiscal Year 2023 for more detail.)
- 2/ Excludes funds in the Financial Stabilization Special Revenue Fund which can only be used when actual revenues do not meet budgeted predictions or in the event of an emergency or natural disaster as defined by NRS 354.6115. As of June 30, 2023, this fund had a balance of \$30,216,589.
- 3/ In fiscal year 2020, the decrease in revenues is mainly due to the impact of the outbreak of COVID-19.

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

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HISTORY OF ASSESSED VALUATION
City of Henderson, Nevada

Fiscal Year Ended June 30	City of Henderson Assessed Valuation	Percent Change	Redevelopment Agency Assessed Valuation	Total Assessed Valuation	Percent Change
2019	\$ 12,877,563,596	--	\$ 873,430,795	\$ 13,750,994,391	--
2020	14,029,891,312	8.95%	1,115,857,221	15,145,748,533	10.14%
2021	15,050,072,012	7.27	1,289,621,740	16,339,693,752	7.88
2022	15,900,864,128	5.65	1,399,724,394	17,300,588,522	5.88
2023	17,867,892,352	12.37	1,814,019,606	19,681,911,958	13.76

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

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

Fiscal Year Ending June 30	Net Levy Roll	Current Tax Collected	Percent of Levy Collected	Delinquent Tax Collected	Total Taxes Collected	Total Taxes Collected as a % of Net Levy Roll ^{2/}
2019	\$ 83,486,244	\$ 83,035,950	99.46%	\$ 445,167	\$ 83,481,117	99.99%
2020	91,931,525	91,455,104	99.48	469,727	91,924,831	99.99
2021	102,413,247	101,983,701	99.58	417,366	102,401,067	99.99
2022	113,567,027	113,515,092	99.95	(22,268)	113,492,824	99.93
2023	127,385,981	126,717,315	99.48	^{3/}	126,717,315	99.48

1/ Source: Clark County Comptroller's Office.

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

3/ Still in process of being collected.

SOURCE: City of Henderson, Nevada Annual Comprehensive Financial Report for fiscal year ended June 30, 2023
- Statistical Section

TEN LARGEST TAXPAYERS IN THE CITY
SECURED AND UNSECURED ROLL
(Fiscal Year 2022/2023)

Taxpayer	Type of Business	Taxable Assessed Valuation ^{1/}	% of Total Assessed Value
1. Station Casinos Incorporated	Hotel/Casino	\$ 194,813,020	0.99%
2. Lennar Corporation	Real Estate	115,683,130	0.59
3. Google LLC	Data Center	112,339,485	0.57
4. Universal Health Services, Inc.	Hospital	83,909,993	0.43
5. Gaming and Leisure Properties, Inc.	Hotel/Casino	81,266,537	0.41
6. Harsch Investment Properties	Real Estate	76,846,820	0.39
7. KB Home Nevada Inc.	Real Estate	66,153,819	0.34
8. Ovation Development Corp	Developer	64,942,220	0.33
9. Invitation Homes	Real Estate	53,052,417	0.27
10. Picerne Real Estate Group	Real Estate	51,343,887	0.26
TOTAL		\$ 900,351,328	4.57%

1/ Based on a 2022/2023 total assessed valuation for the City of \$19,681,911,958 (includes the assessed valuation of the Henderson Redevelopment Agency of \$1,814,019,606).

SOURCE: Clark County Assessor's website (report dated October 31, 2022)

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HISTORY OF STATEWIDE AVERAGE AND
SAMPLE OVERLAPPING PROPERTY TAX RATES ^{1/}

City of Henderson, Nevada

Fiscal Year Ended June 30	2019	2020	2021	2022	2023
Average Statewide rate	\$ 3.1572	\$ 3.2218	\$ 3.1878	\$ 3.1037	\$ 3.1736
City of Henderson	\$ 0.7108	\$ 0.7108	\$ 0.7408	\$ 0.7708	\$ 0.7708
Clark County	0.6541	0.6541	0.6541	0.6541	0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
Combined Special Districts ^{2/}	0.0606	0.0607	0.0608	0.0620	0.0607
State of Nevada ^{3/}	0.1700	0.1700	0.1700	0.1700	0.1700
TOTAL	\$ 2.8989	\$ 2.8990	\$ 2.9291	\$ 2.9603	\$ 2.9590

1/ Per \$100 of assessed valuation.

2/ Includes levies for the Las Vegas/Clark County Library District (debt) and Henderson Library District. The Henderson Library District is the only special district levying taxes within the City.

3/ \$0.0200 of the State rate is exempt from the \$3.64 cap.

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

HISTORY OF STATUTORY DEBT LIMITATION

City of Henderson, Nevada

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	15% Debt Limit	Outstanding General Obligation Debt ^{2/}	Additional Statutory Debt Capacity
2019	\$ 13,750,994,391	\$ 2,062,649,159	\$ 172,083,842	\$ 1,890,565,317
2020	15,145,748,533	2,271,862,280	373,708,406	1,898,153,874
2021	16,339,693,752	2,450,954,063	360,745,432	2,090,208,631
2022	17,300,588,522	2,595,088,278	372,554,456	2,222,533,822
2023	19,681,911,958	2,952,286,794	367,985,000	2,584,301,794

1/ Includes the assessed valuation of the Henderson Redevelopment Agency in the amounts of \$873,430,795 for 2019; \$1,115,857,221 for 2020; \$1,289,621,740 for 2021; \$1,399,724,394 for 2022 and \$1,814,019,606 for 2023.

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

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

OUTSTANDING INDEBTEDNESS
City of Henderson, Nevada
as of June 30, 2023

	Date Issued	Final Maturity	Original Amount	Outstanding
GENERAL OBLIGATION REVENUE BONDS ^{1/}				
Sewer Refunding Bonds, Series 2012A	07/26/12	06/01/24	\$ 72,550,000	\$ 4,370,000
Sewer Refunding Bonds, Series 2013A	04/16/13	06/01/30	19,710,000	11,345,000
Various Purpose Refunding Bonds, Series 2013B	04/16/13	06/01/31	39,955,000	4,965,000
Various Purpose Refunding Bonds, Series 2014	09/25/14	06/01/32	24,305,000	2,600,000
Utility System Bonds, Series 2020A-1 (Tax-Exempt)	06/09/20	06/01/50	125,340,000	125,340,000
Utility System Refunding Bonds, Series 2020A-2 (Taxable)	06/09/20	06/01/34	50,370,000	48,355,000
Various Purpose Bonds, Series 2020B-1 (Tax-Exempt)	06/09/20	06/01/40	29,510,000	29,510,000
Various Purpose and Refunding Bonds, Series 2020B-2 (Taxable)	06/09/20	06/01/36	93,705,000	89,045,000
Various Purpose Bonds, Series 2021	10/12/21	06/01/41	25,000,000	24,095,000
Taxable Various Purpose Bonds, Series 2023A-1	11/16/23	06/01/43	34,000,000	^{6/}
Tax-Exempt Various Purpose Bonds, Series 2023A-2	11/16/23	06/01/43	26,000,000	^{6/}
		TOTAL		\$ 339,625,000
GENERAL OBLIGATION MEDIUM-TERM BONDS ^{2/}				
Medium-Term Various Purpose & Refunding Bonds, Series 2016	08/30/16	08/01/26	\$ 12,700,000	\$ 3,970,000
Medium-Term Various Purpose Bond, Series 2020C *	06/23/20	06/01/30	20,000,000	14,390,000
Medium-Term Various Purpose Bond, Series 2022 *	12/01/22	06/01/32	10,000,000	10,000,000
		TOTAL		\$ 28,360,000
GENERAL OBLIGATION GRAND TOTAL				\$ 367,985,000
REVENUE BONDS ^{3/}				
Sewer Revenue Bonds (Clean Water SRF), Series 2010 *	01/08/10	01/01/30	\$ 1,659,396	\$ 611,356
OTHER OBLIGATIONS				
Installment Purchase Agreement, Series 2022 ^{4/*}	12/01/22	12/01/26	\$ 1,574,827	\$ 1,240,097
Lease (Pitney Bowes), Series 2018	11/14/18	01/01/24	68,049	7,308
Lease (Xerox 1 18231B), Series 2019	12/01/19	11/01/24	515,974	155,392
Lease (Pitney Bowes), Series 2020	03/07/20	06/01/25	65,010	27,107
Lease (Advantage Financial), Series 2020	10/22/20	10/31/24	23,920	9,877
Lease (98 East Lake Mead) Suite 206, Series 2021	01/19/21	11/30/34	333,405	297,310
Lease (Chevy Traverse), Series 2021	03/03/21	02/29/24	15,333	3,650
Lease (98 East Lake Mead) Suite 207, Series 2021	03/22/21	03/31/26	135,175	78,663
Lease (Switch), Series 2021	04/04/21	03/31/26	604,352	361,590
Lease (Xerox 2 19007B), Series 2021	07/01/21	06/01/26	636,599	446,014
Lease (Wellness Center, Pecos Road), Series 2022	05/24/22	11/01/38	1,386,609	1,355,544
		OTHER OBLIGATIONS TOTAL		3,982,553
ASSESSMENT DISTRICTS BONDS ^{5/}				
Improvement District No. T-15, Series 2004	05/06/04	03/01/24	6,145,000	245,000
Improvement District No. T-16, Series 2005	05/12/05	03/01/25	40,305,000	3,665,000
Improvement District No. T-18 Refunding, Series 2016	08/31/16	09/01/35	54,145,000	36,740,000
Improvement District No. T-17 Refunding, Series 2017	08/31/17	09/01/25	10,305,000	3,220,000
Improvement District No. T-20, Series 2018	12/19/18	09/01/48	17,805,000	15,615,000
Improvement District No. T-21, Series 2022	02/02/22	09/01/51	14,060,000	14,060,000
Improvement District No. T-22, Series 2023	06/29/23	03/01/53	19,845,000	19,845,000
OTHER ASSESSMENT DISTRICTS TOTAL				\$ 93,390,000

- Footnotes on following page -

- 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. 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.
 - 2/ 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.
 - 3/ Revenue bonds secured solely by the net pledged revenues of the City's Municipal Utilities System.
 - 4/ Payable from legally available funds of the City's General Fund and Sales & Use Tax Special Revenue Fund.
 - 5/ Secured by assessments against property improved. These bonds do not constitute a debt of the City, and the City is not liable thereon. In the event of a delinquency in the payment of any assessment installment, the City will not have any obligation with respect to these bonds other than to apply available funds in the reserve fund and the bond fund and to cause to be commenced and pursued, foreclosure proceedings with respect to the property in question. Continuing disclosure for these bonds is provided in the City of Henderson, Nevada Local Improvement Districts Annual Report.
 - 6/ The 2023A-1 Taxable Various Purpose Bonds and 2023A-2 Tax-Exempt Various Purpose Bonds were issued November 16, 2023, subsequent to the close of the fiscal year, therefore they are not included in the outstanding debt total. However, continuing disclosure reporting requirements are effective with the Annual Report to be filed for fiscal year ending June 30, 2023.
- * ***Not subject to the Rule.***

SOURCE: Compiled by Zions Public Finance.

ANNUAL DEBT SERVICE REQUIREMENTS ^{1/}
City of Henderson, Nevada
As of June 30, 2023

Fiscal Year Ended June 30	General Obligation Revenue Bonds ^{2/}		General Obligation Medium-Term Bonds ^{3/}		Grand Total
	Principal	Interest	Principal	Interest	
	2024	\$ 10,375,000	\$ 10,864,568	\$ 5,326,000	
2025	12,800,000	10,467,084	3,451,000	651,066	27,369,150
2026	13,265,000	10,211,125	3,553,000	549,727	27,578,851
2027	13,535,000	9,921,299	3,661,000	444,833	27,562,132
2028	14,485,000	9,605,887	3,201,000	350,471	27,642,358
2029	14,875,000	9,243,168	3,282,000	267,317	27,667,485
2030	15,285,000	8,815,846	3,370,000	181,834	27,652,680
2031	15,735,000	8,412,406	1,235,000	93,847	25,476,252
2032	16,185,000	7,967,881	1,281,000	47,781	25,481,662
2033	16,645,000	7,522,088	0	0	24,167,088
2034	17,070,000	7,073,035	0	0	24,143,035
2035	16,615,000	6,613,007	0	0	23,228,007
2036	13,900,000	6,085,756	0	0	19,985,756
2037	14,390,000	5,592,450	0	0	19,982,450
2038	14,940,000	5,046,700	0	0	19,986,700
2039	15,435,000	4,546,150	0	0	19,981,150
2040	15,950,000	4,028,350	0	0	19,978,350
2041	8,855,000	3,492,600	0	0	12,347,600
2042	7,490,000	3,171,400	0	0	10,661,400
2043	7,790,000	2,871,800	0	0	10,661,800
2044	8,105,000	2,560,200	0	0	10,665,200
2045	8,425,000	2,236,000	0	0	10,661,000
2046	8,765,000	1,899,000	0	0	10,664,000
2047	9,115,000	1,548,400	0	0	10,663,400
2048	9,480,000	1,183,800	0	0	10,663,800
2049	9,860,000	804,600	0	0	10,664,600
2050	10,255,000	410,200	0	0	10,665,200
TOTAL	\$ 339,625,000	\$ 152,194,798	\$ 28,360,000	\$ 3,385,300	\$ 523,565,098

1/ Totals may not add due to rounding.

2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.

3/ General obligation bonds secured by the full faith and credit of the City and payable from all legally available funds of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit as well as to the City's maximum operating levy.

SOURCE: Compiled by Zions Public Finance