

CITY OF HENDERSON, NEVADA

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

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

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

CITY OF HENDERSON, NEVADA

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

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

continued

CITY OF HENDERSON, NEVADA

continued

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

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

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

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

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

(4) Increase due to new police sales tax.

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

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

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

CITY OF HENDERSON, NEVADA

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

	June 30, 1998	June 30, 1999	June 30, 2000	June 30, 2001	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007
General Fund										
Reserved	\$ 1,117,348	\$ 2,435,332	\$ 2,837,634	\$ 2,891,491	\$ 1,590,752	\$ 1,171,208	\$ 1,485,055	\$ 2,441,612	\$ 1,824,112	\$ 2,805,128
Unreserved	22,368,306	24,162,300	20,832,217	21,194,791	23,799,764	19,034,111	24,619,246	25,935,187	29,690,577	30,921,060
Total general fund	<u>\$ 23,485,654</u>	<u>\$ 26,597,632</u>	<u>\$ 23,669,851</u>	<u>\$ 24,086,282</u>	<u>\$ 25,390,516</u>	<u>\$ 20,205,319</u>	<u>\$ 26,104,301</u>	<u>\$ 28,376,799</u>	<u>\$ 31,514,689</u>	<u>\$ 33,726,188</u>
All Other Governmental Funds										
Reserved	\$ 38,239,470	\$ 38,505,663	\$ 38,086,889	\$ 34,095,841	\$ 45,386,133	\$ 14,626,732 ⁽¹⁾	\$ 16,243,039	\$ 18,474,423	\$ 18,664,267	\$ 26,723,103
Unreserved reported in:										
Special revenue funds	5,206,739	9,784,593	13,837,192	16,170,422	19,798,276	25,928,594	27,873,164	24,619,959	35,745,946	46,242,339
Capital projects funds	120,372,468	132,986,428	149,619,800	129,615,602	92,152,637	113,879,658	98,861,666	138,584,132	271,278,449	299,700,799
Total all other governmental funds	<u>\$ 163,818,677</u>	<u>\$ 181,276,684</u>	<u>\$ 201,543,881</u>	<u>\$ 179,881,865</u>	<u>\$ 157,337,046</u>	<u>\$ 154,434,984</u>	<u>\$ 142,977,869</u>	<u>\$ 181,678,514</u>	<u>\$ 325,688,662</u>	<u>\$ 372,666,241</u>

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

CITY OF HENDERSON, NEVADA

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

	June 30, 1998	June 30, 1999	June 30, 2000	June 30, 2001	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007
REVENUES										
Property taxes	\$ 20,094,200	\$ 25,888,189	\$ 29,376,061	\$ 34,126,689	\$ 39,251,126	\$ 46,026,738	\$ 51,356,138	\$ 58,586,097	\$ 67,975,114	\$ 84,254,727 ⁽¹⁰⁾
Special assessments ⁽¹⁾	8,841,083	8,941,709	8,897,444	7,368,844	6,690,270	249,569	1,818,361	327,861	119,197	167,366
Franchise fees	8,287,523	9,939,571	12,195,108	15,799,641	18,298,174	19,353,127	21,227,833	24,044,878	26,926,859	29,625,623
Licenses and permits	8,129,130	8,418,719	6,811,159	4,798,572	5,324,227	5,848,669	6,856,573	7,305,463	7,576,403	8,307,293
Intergovernmental	53,224,045	56,349,204	60,920,367	67,347,896	72,315,724	83,419,931	92,449,462	113,330,062	134,872,918	135,650,905
Charges for services	8,521,274	11,341,958	12,602,220	15,553,012	10,982,168	10,701,889	11,787,181	14,177,088	14,101,639	14,235,157
Fines and forfeitures	1,599,142	1,654,378	1,950,238	2,214,936	2,542,172	2,746,306	2,998,041	3,488,205	3,882,563	5,063,104
Developer/property owner contributions	662,728	2,185,194	711,875	393,055	2,072,897	52,138,390 ⁽²⁾	6,285,655	32,766,222 ⁽³⁾	104,223,589 ⁽²⁾	13,059,728
Impact fees	1,643,077	2,215,356	2,231,063	1,585,260	1,879,908	1,642,738	1,499,185	1,740,702	1,682,336	1,822,171
Miscellaneous interest ⁽⁴⁾	--	--	--	--	17,839,187 ⁽⁵⁾	4,237,315	2,185,135	4,077,673	10,323,301	20,303,238 ⁽¹¹⁾
Miscellaneous	20,804,305	21,604,745	23,716,030	27,861,810	2,589,383	2,027,818	2,578,732	1,716,700	1,555,784	1,537,220
Total revenues	131,806,507	148,539,023	159,411,565	177,049,715	179,785,236	228,392,490	201,042,296	261,560,951	373,239,703	314,026,532
EXPENDITURES:										
Current:										
General government	20,534,954	25,561,057	28,749,710	32,825,067	29,429,868	38,872,226	38,744,260	43,830,786	49,357,693	46,801,843
Judicial	1,988,504	2,168,199	2,377,881	2,663,526	3,091,282	3,299,332	3,534,995	3,925,781	7,968,743	8,944,032
Public safety	38,857,953	46,241,144	52,462,142	54,219,156	59,984,033	67,602,705	76,177,155	83,802,164	92,794,238	102,635,703
Public works	4,714,164	5,726,957	5,093,490	6,741,962	10,234,461	9,691,837	10,605,798	9,724,823	10,836,921	15,147,356
Culture and recreation	10,484,248	13,332,298	16,324,343	20,067,759	23,085,100	26,292,703	27,158,204	29,145,097	32,704,002	35,164,827
Community support	--	--	--	--	--	--	--	3,934,384 ⁽⁴⁾	4,336,894	4,827,210
Capital outlay: ⁽⁵⁾	21,978,426	55,197,154	65,624,070	48,962,914	--	--	--	--	--	--
General government	--	--	--	--	13,692,027	30,468,023 ⁽⁶⁾	8,946,349	2,183,786	4,069,183	4,200,063
Judicial	--	--	--	--	414,600	164,437	36,980	423,691	83,877	244,586
Public safety	--	--	--	--	5,013,913	2,407,674	1,819,101	3,569,721	2,831,162	3,454,662
Public works	--	--	--	--	15,474,773	10,830,530	17,941,669	19,477,102	51,342,238 ⁽⁹⁾	37,982,680
Culture and recreation	--	--	--	--	32,926,366 ⁽⁷⁾	10,232,027	4,288,848	2,552,555	6,430,666	8,017,239
Community support	--	--	--	--	--	--	--	232,570 ⁽⁴⁾	285,161	242,515
Debt service:										
Principal retirement ⁽¹⁾	16,585,000	33,290,000	15,235,991	18,627,331	25,323,400	11,922,984	13,690,740	13,732,019	13,983,377	16,222,606
Interest and fiscal charges ⁽¹⁾	17,846,699	17,624,316	18,585,084	20,177,997	19,925,550	9,210,228	6,130,208	7,661,944	7,765,721	8,791,399
Administrative and other costs	365,327	248,669	333,039	1,027,779	1,835,026	100,164	2,720,624	45,184	85,635	12,858
Advance refunding escrow	--	--	--	5,261,414	587,002	--	--	--	--	--
Total expenditures	133,355,275	199,389,794	204,785,750	210,574,905	241,017,401	221,094,870	211,794,931	224,241,607	284,875,511	292,689,579
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,548,768)	(50,850,771)	(45,374,185)	(33,525,190)	(61,232,165)	7,297,620	(10,752,635)	37,319,344	88,364,192	21,336,953
OTHER FINANCING SOURCES (USES)										
Land sales	2,364,341	291,696	307,459	7,357,532	2,401,927	6,296,745	3,472,086	9,076,990	1,507,242	29,346,542 ⁽¹²⁾
Inception of capital leases	389,866	712,691	387,871	573,611	1,700,725	45,120	809,200	1,634,354	--	--
Bonds issued	65,055,117	73,479,872	49,786,443	--	31,590,000	--	--	--	56,000,000	2,065,000
Refunding debt issued	--	39,107,176	--	23,980,000	12,940,000	3,780,000	98,165,000	--	3,885,000	--
Premium on refunding debt issued	--	--	--	--	91,584	37,414	8,015,686	--	--	--
Premium on bonds issued	--	--	--	--	10,090	--	--	--	1,221,917	--
Discount on bonds issued	--	--	--	--	(239,835)	--	--	--	--	--
Payments to refunded bond escrow agent	--	(48,868,062)	--	(21,937,212)	(12,938,027)	(3,744,100)	(105,040,493)	--	(2,509,555)	--
Sale of capital assets	--	--	1,995	--	--	--	--	--	2,050	9,090
Transfers from other funds	21,799,742	41,621,942	40,968,792	28,563,307	32,303,657	36,753,193	29,841,998	43,284,979	48,947,686	47,525,919
Transfers to other funds	(17,278,449)	(34,924,559)	(28,738,959)	(26,257,633)	(29,711,687)	(33,399,109)	(30,068,975)	(50,342,524)	(50,270,494)	(51,094,426)
Total other financing sources (uses)	72,330,617	71,420,756	62,713,601	12,279,605	38,148,434	9,769,263	5,194,502	3,653,799	58,783,846	27,852,125
NET CHANGE IN FUND BALANCES	\$ 70,781,849	\$ 20,569,985	\$ 17,339,416	\$ (21,245,585)	\$ (23,083,731)	\$ 17,066,883	\$ (5,558,133)	\$ 40,973,143	\$ 147,148,038	\$ 49,189,078
Debt service as a percentage of noncapital expenditures ⁽⁸⁾										
	30.9%	35.3%	24.3%	24.0%	25.5%	13.1%	10.9%	10.5%	9.1%	10.0%

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

CITY OF HENDERSON, NEVADA

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

Fiscal Year Ended	Real Property		Personal Property		Total		Ratio of Total Assessed To Total Estimated Actual Value	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Total Direct Tax Rate		
1998	2,533,709,450	7,239,169,857	351,630,797	1,004,659,420	2,885,340,247	0.7035	8,243,829,277	35.0%
1999	3,251,045,120	9,288,700,343	405,645,672	1,158,987,634	3,656,690,792	0.7081	10,447,687,977	35.0%
2000	3,738,591,770	10,681,690,771	304,963,340	871,323,829	4,043,555,110	0.7040	11,553,014,600	35.0%
2001	4,276,595,470	12,218,844,200	387,678,320	1,107,652,343	4,664,273,790	0.7108	13,326,496,543	35.0%
2002	5,033,711,060	14,382,031,600	586,433,720	1,675,524,914	5,620,144,780	0.7108	16,057,556,514	35.0%
2003	6,022,498,387	17,207,138,249	550,303,670	1,572,296,200	6,572,802,057	0.7108	18,779,434,449	35.0%
2004	6,856,028,148	19,588,651,851	577,185,611	1,649,101,746	7,433,213,759	0.7108	21,237,753,597	35.0%
2005	7,350,381,130	21,001,088,943	515,315,133	1,472,328,951	7,865,696,263	0.7108	22,473,417,894	35.0%
2006	9,866,711,823	28,190,605,209	572,046,058	1,634,417,309	10,438,757,881	0.7108	29,825,022,518	35.0%
2007	14,049,539,660	40,141,541,886	643,861,307	1,839,603,734	14,693,400,967	0.7108	41,981,145,620	35.0%

Source: Clark County Assessor's Office

CITY OF HENDERSON, NEVADA

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

Fiscal Year	CITY OF HENDERSON			OVERLAPPING RATES				Total Overlapping Rates	Total Direct & Overlapping Rates
	General Fund	Debt Service Fund	Total City Rate	State of Nevada	School District	County	Special District		
1998	0.3740	0.3295	0.7035	0.1500	1.3034	0.6785	0.0500	2.1819	2.8854
1999	0.3786	0.3295	0.7081	0.1500	1.3034	0.6653	0.0500	2.1687	2.8768
2000	0.3745	0.3295	0.7040	0.1500	1.3034	0.6579	0.0995	2.2108	2.9148
2001	0.3813	0.3295	0.7108	0.1500	1.3034	0.6527	0.0976	2.2037	2.9145
2002	0.3813	0.3295	0.7108	0.1500	1.3034	0.6352	0.0993	2.1879	2.8987
2003	0.5163	0.1945	0.7108	0.1500	1.3034	0.6352	0.0969	2.1855	2.8963
2004	0.4886	0.2222	0.7108	0.1700	1.3034	0.6502	0.0995	2.2231	2.9339
2005	0.4880	0.2228	0.7108	0.1700	1.3034	0.6652	0.0974	2.2360	2.9468
2006	0.4880	0.2228	0.7108	0.1700	1.3034	0.6575	0.0669	2.1978	2.9086
2007	0.4880	0.2228	0.7108	0.1700	1.3034	0.6566	0.0665	2.1965	2.9073

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

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

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

CITY OF HENDERSON, NEVADA

Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2007			1998		
	Taxable Assessed Value	Rank	Approximate Percentage of Taxable Assessed Valuation	Taxable Assessed Value	Rank	Approximate Percentage of Taxable Assessed Valuation
Basic Management Incorporated	\$ 242,360,113	1	1.65%			
Pulte Homes	225,223,592	2	1.53%			
Focus Property Group	212,804,060	3	1.45%			
Greenspun Companies	146,217,658	4	1.00%			
Station Casinos Incorporated	122,024,101	5	0.83%	\$ 10,955,790	7	0.38%
Lake at Las Vegas Joint Venture	93,597,818	6	0.64%	40,842,430	1	1.42%
Green Valley Ranch Gaming L.L.C.	79,448,433	7	0.54%			
L L V-1 Limited Liability Company	61,612,458	8	0.42%			
Lennar Corporation	61,482,443	9	0.42%			
Rhodes Homes	57,482,624	10	0.39%			
Oasis Residential Incorporated				27,649,200	2	0.96%
Ranch Center Associates Limited Partnership				24,114,340	3	0.84%
Levi Strauss & Company				19,004,130	4	0.66%
Sentinel Ventures I				14,675,010	5	0.51%
Pacific Partnership II				11,938,120	6	0.41%
Del E. Webb Communities				9,715,420	8	0.34%
Green Valley Investment Company				9,555,280	9	0.33%
Silver Canyon Partnership				9,351,830	10	0.32%
	<u>\$ 1,302,253,300</u>		<u>8.87%</u>	<u>\$ 177,801,550</u>		<u>6.17%</u>

Source: Clark County Assessor's Office

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

CITY OF HENDERSON, NEVADA

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Tax Levy
1998	16,980,505	16,792,486	98.89%	188,019	16,980,505	100.00%
1999	22,038,032	21,786,842	98.86%	251,190	22,038,032	100.00%
2000	25,322,606	25,029,900	98.52%	292,706	25,322,606	100.00%
2001	28,965,448	28,637,652	98.29%	327,796	28,965,448	100.00%
2002	34,106,224	33,664,830	98.53%	441,394	34,106,224	100.00%
2003	42,300,099	41,781,856	98.36%	518,243	42,300,099	100.00%
2004	47,178,817	46,916,703	99.15%	262,092	47,178,795	99.99%
2005	54,278,445	54,065,416	99.15%	203,604	54,269,020	99.98%
2006	62,730,966	62,408,721	99.49%	259,316	62,668,037	99.90%
2007	78,937,235	78,138,203	98.99%	*	78,138,203	98.99%

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

CITY OF HENDERSON, NEVADA

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Business-type Activities		Percentage of Personal Income ⁽¹⁾	Per Capita ⁽¹⁾
	General Obligation Bonds	Tax Allocation Bonds	Special Assessment Bonds ⁽²⁾	Notes Payable	Capital Leases	Revenue Bonds	Total Primary Government		
1998	129,805,000	--	142,210,000	6,367,690	1,317,027	102,797,059	382,496,776	Not available	2,401
1999	137,765,000	--	163,820,000	10,180,840	1,906,534	193,170,668	506,843,042	Not available	2,869
2000	180,105,000	--	156,255,000	10,219,009	2,339,462	185,284,154	534,202,625	Not available	2,804
2001	171,495,000	--	144,615,000	10,201,678	2,276,229	179,074,501	507,662,408	Not available	2,542
2002	161,500,000	16,340,000	154,675,000	183,278	3,420,295	173,843,159	509,961,732	Not available	2,419
2003	149,945,000	16,340,000	3,135,000	163,743	2,879,877	165,141,779	337,605,399	Not available	1,513
2004	137,665,000	16,340,000	2,500,000	143,004	2,640,179	155,592,473	314,880,656	Not available	1,338
2005	125,240,000	16,340,000	1,215,000	120,985	4,175,309	253,896,193	400,987,487	Not available	1,644
2006	171,795,000	16,340,000	585,000	97,608	56,007	241,864,554	430,738,169	4.87%	1,682
2007	158,455,000	15,840,000	365,000	--	10,614	229,959,046	404,629,660	4.34%	1,524

117

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

(1) See Table 14 for personal income and population data. Personal income data was not kept prior to fiscal year 2006. Source for 2006 is Applied Analysis, 10100 W Charleston Boulevard, Suite 200, Las Vegas, Nevada 89135 or www.appliedanalysis.com.

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

CITY OF HENDERSON, NEVADA

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available in the Debt Service Fund	Total	Percentage of Actual Taxable Value of Property ⁽¹⁾	Per Capita ⁽²⁾
1998	129,805,000	8,891,012	120,913,988	1.47%	759
1999	137,765,000	6,761,986	131,003,014	1.25%	742
2000	180,105,000	5,120,770	174,984,230	1.51%	918
2001	171,495,000	5,264,172	166,230,828	1.25%	832
2002	161,500,000	7,358,902	154,141,098	0.96%	731
2003	149,945,000	3,111,752	146,833,248	0.78%	658
2004	137,665,000	1,573,486	136,091,514	0.64%	578
2005	125,240,000	846,962	124,393,038	0.55%	510
2006	171,795,000	4,352,167	167,442,833	0.56%	654
2007	158,455,000	6,740,546	151,714,454	0.36%	571

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

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

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

CITY OF HENDERSON, NEVADA

Direct and Overlapping Governmental Activities Debt
June 30, 2007

	Total General Obligation Debt	Less Debt Service Fund Balance	Net Debt Outstanding	%	Applicable Net Debt
City of Henderson	\$ 404,254,046	\$ 6,740,546	\$ 397,513,500	100%	<u>\$ 397,513,500</u>
Henderson District Public Libraries	1,814,400	--	1,814,400	100%	1,814,400
Clark County	639,315,000	139,506,350	499,808,650	15.44%	77,170,456
Clark County School District	3,915,265,500	552,034,771	3,363,230,729	15.44%	519,282,825
Las Vegas-Clark County Library District	28,575,000	7,747,316	20,827,684	18.74%	<u>3,903,108</u>
Total Overlapping Debt					<u>602,170,789</u>
Total Direct and Overlapping Debt					<u>\$ 999,684,289</u>

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

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

CITY OF HENDERSON, NEVADA

Legal Debt Margin Information
Last Ten Fiscal Years

	June 30, 1998	June 30, 1999	June 30, 2000	June 30, 2001	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007
Assessed value	\$ 2,885,340,247	\$ 3,656,690,792	\$ 4,043,555,110	\$ 4,664,273,790	\$ 5,620,144,780	\$ 6,572,802,057	\$ 7,433,213,759	\$ 7,865,696,263	\$ 10,438,757,881	\$ 14,693,400,967
Legal debt margin										
Debt limit (15% of Assessed Value)	432,801,037	548,503,619	606,533,267	699,641,069	843,021,717	985,920,309	1,114,982,064	1,179,854,439	1,565,813,682	2,204,010,145
Debt applicable to limit:										
Total Bonded Debt (including Special Assessment Bonds)	374,812,059	494,755,668	521,644,154	495,184,501	506,358,159	334,561,779 ⁽³⁾	312,097,473	396,691,193	430,584,554	404,619,046
Less:										
Special Assessment Bonds (1)	(142,210,000)	(163,820,000)	(156,255,000)	(144,615,000)	(154,675,000)	(3,135,000)	(2,500,000)	(1,215,000)	(585,000)	(365,000)
Tax Allocation Bonds (2)	--	--	--	--	(16,340,000)	(16,340,000)	(16,340,000)	(16,340,000)	(16,340,000)	(15,840,000)
Total Amount of Debt Applicable to Debt Limit	<u>232,602,059</u>	<u>330,935,668</u>	<u>365,389,154</u>	<u>350,569,501</u>	<u>335,343,159</u>	<u>315,086,779</u>	<u>293,257,473</u>	<u>379,136,193</u>	<u>413,659,554</u>	<u>388,414,046</u>
Legal Debt Margin	<u>\$ 200,198,978</u>	<u>\$ 217,567,951</u>	<u>\$ 241,144,113</u>	<u>\$ 349,071,568</u>	<u>\$ 507,678,558</u>	<u>\$ 670,833,530</u>	<u>\$ 821,724,591</u>	<u>\$ 800,718,246</u>	<u>1,152,154,128</u>	<u>1,815,596,099</u>
Total debt applicable to limit as a percentage of debt limit	53.74%	60.33%	60.24%	50.11%	39.78%	31.96%	26.30%	32.13%	26.42%	17.62%

Notes:

(1) Does not include matured and unredeemed bonds.

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

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

CITY OF HENDERSON, NEVADA

Pledged Revenue Bond Coverage
Last Ten Fiscal Years

Year	Water & Sewer Bonds						Special Assessment Bonds ⁽³⁾				Tax Allocation Bonds			
	Utility Service Charges	Less: Operating Expenses ⁽¹⁾	Net Available Revenue	Debt Service		Coverage	Special Assessment Collections	Debt Service		Coverage	Tax Increment	Debt Service		Coverage
				Principal	Interest			Principal	Interest			Principal	Interest	
1998	38,691,013	28,380,306	10,310,707	4,917,746	5,113,136	103%	8,841,083	9,205,000	11,550,306	43%		--	--	n/a
1999	44,437,360	33,556,923	10,880,437	4,678,499	7,713,018	88%	8,941,709	26,590,000	10,327,596	24%		--	--	n/a
2000	49,622,738	34,775,955	14,846,783	7,941,884	9,407,221	86%	8,897,444	7,565,000	11,441,650	47%		--	--	n/a
2001	59,126,172	38,074,205	21,051,967	8,313,009	7,673,932	132%	7,368,844	10,000,000	10,761,336	35%		--	--	n/a
2002	61,855,110	45,328,954	16,526,156	8,711,980	7,989,062	99%	6,690,270	5,190,000	8,901,034	47%		--	--	n/a
2003	65,173,704	49,687,020	15,486,684	8,793,913	6,791,514	99%	249,569	225,000	308,662	47%	2,216,090	--	664,051	334%
2004	70,402,702	54,112,436	16,290,266	9,414,780	6,032,181	105%	1,818,361 ⁽²⁾	635,000	288,400	197%	2,164,528	--	869,304	249%
2005	73,476,651	62,765,675	10,710,976	9,835,026	8,232,075	59%	327,861	1,285,000	186,436	22%	2,441,067	--	869,304	281%
2006	81,777,436	65,388,482	16,388,954	12,213,868	12,031,251	68%	119,197	630,000	93,575	16%	3,255,300	--	869,304	374%
2007	88,773,681	74,799,486	13,974,195	11,966,440	11,543,004	59%	167,366	220,000	52,013	62%	10,651,636	500,000	859,634	783%

121

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

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

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

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

CITY OF HENDERSON, NEVADA

Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population ⁽¹⁾	Personal Income ⁽²⁾	Per Capita Personal Income ⁽²⁾	Unemployment Rate ⁽³⁾
1998	159,332	Not available	Not available	4.20%
1999	176,670	Not available	Not available	3.78%
2000	190,512	Not available	Not available	4.19%
2001	199,695	Not available	Not available	4.34%
2002	210,850	Not available	Not available	6.20%
2003	223,070	Not available	Not available	5.30%
2004	235,292	Not available	Not available	4.79%
2005	243,897	Not available	Not available	4.20%
2006	256,128	8,836,009,011	34,498	4.00%
2007	265,589	9,331,499,855	35,135	4.20%

Sources:

(1) City of Henderson Planning Department

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

(3) Nevada Department of Employment, Training and Rehabilitation

CITY OF HENDERSON, NEVADA

Principal Employers
Current Year and Nine Years Ago

Name	2007			1998		
	Employees ⁽¹⁾	Rank	Percentage of Total City Employment	Employees ⁽²⁾	Rank	Percentage of Total City Employment ⁽³⁾
City of Henderson	3,275	1	2.79%	1,779	2	--
St. Rose Dominican Hospital	2,000 - 2,499	2	1.71-2.13%	800	4	--
Green Valley Ranch Gaming LLC	2,000 - 2,499	3	1.71-2.13%			
Sunset Station Hotel & Casino	1,500 - 1,999	4	1.28-1.71%	1,847	1	--
Fiesta Lake Mead Station	900 - 999	5	0.77-0.85%			
Ritz-Carlton Hotel Company LLC	500 - 599	6	0.43-0.51%			
Loews Lake Las Vegas Resort	500 - 599	7	0.43-0.51%			
Wal-Mart Stores, Inc.	500 - 599	8	0.43-0.51%			
Titanium Metals Corporation	500 - 599	9	0.43-0.51%	660	5	--
Medco Health LLC	500 - 599	10	0.43-0.51%			
The Reserve				1,085	3	--
Good Humor Breyers				477	6	--
Levi-Strauss & Co.				360	7	--
El Dorado, Inc.				320	8	--
Railroad Pass				318	9	--
Skyline Restaurant & Casino				280	10	--

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

(2) Source: Direct phone contacts and Henderson Chamber of Commerce

(3) This information was not available for 1998.

CITY OF HENDERSON, NEVADA

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

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

Source: City of Henderson Finance Department

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

CITY OF HENDERSON, NEVADA

Operating Indicators by Function/Program ^{(1) (3)}

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

Source: Various City departments

- (1) Indicators are not available for the general government function.
(2) Millions of gallons per day
(3) Information was not available for ten years' reporting, but will be accumulated over time as it becomes available

CITY OF HENDERSON, NEVADA

Capital Asset Statistics by Function/Program ^{(1) (2)}

	June 30, 2006	June 30, 2007
Functions/Programs		
Governmental activities		
Public safety		
# of police stations	2	2
# of fire stations	9	9
# of patrol units	117	154
Public works		
Streets (miles)	737	788
Traffic signals	131	135
Culture and recreation		
Park acreage	1,029	1,067
# of parks	43	44
# of swimming pools	9	9
# of tennis courts	42	42
# of recreation centers	6	7
Business-type activities		
Water		
Water mains (miles)	1,080	1,124
# of treatment plants	1	1
# of water pump stations	27	27
Sewer		
Number of sewage treatment plants	2	2
Number of sewer lift stations	12	12
Miles of sanitary sewer lines	920	953

Source: Various City departments

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

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

THIS PAGE INTENTIONALLY LEFT BLANK