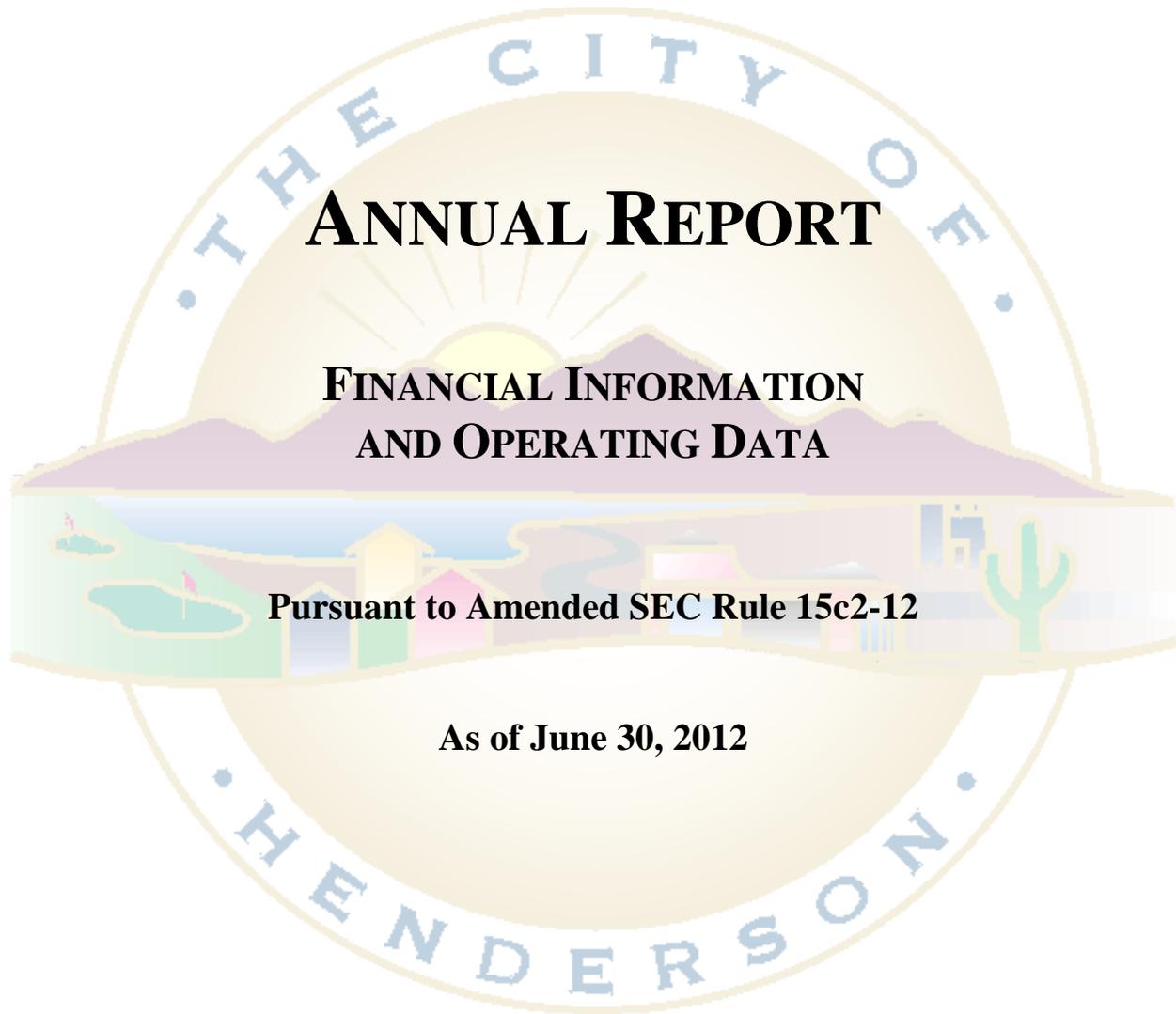


CITY OF HENDERSON, NEVADA



ANNUAL REPORT

FINANCIAL INFORMATION AND OPERATING DATA

Pursuant to Amended SEC Rule 15c2-12

As of June 30, 2012

A Place To Call Home

Prepared by:

ZIONS BANK  PUBLIC FINANCE

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

Principal Contact:
Richard Derrick, Finance Director
Telephone: (702) 267-1708

CITY COUNCIL
As of June 30, 2012

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

CITY OFFICIALS
As of June 30, 2012

Jacob L. Snow, City Manager
Bristol S. Ellington, Assistant City Manager
Sabrina Mercadante, City Clerk
Richard Derrick, Finance Director
Josh Reid, City Attorney

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APPENDIX A - COMMON TABLES

APPENDIX B - COVER PAGE OF OFFICIAL STATEMENTS

In addition to this Annual Report, the documents required for submission for fiscal year ended June 30, 2012 are listed below and have been submitted separately to the appropriate repositories. Each such document may be incorporated herein by reference.

City of Henderson, Nevada, Comprehensive Annual Financial Report

Official Statements for all municipal securities transactions

I. Securities Offerings Subject to Continuing Disclosure

Pursuant to Amended SEC Rule 15c2-12 (the "Rule"), Henderson, Nevada (the "City") is required to provide ongoing secondary market disclosure for municipal transactions issued on and after July 3, 1995. The annual financial information covered by the continuing disclosure undertakings for all municipal securities transactions subject to the Rule will be provided annually to the Municipal Securities Rulemaking Board ("MSRB") within 270 days of 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, 2012. Information on subsequent events is contained in the materials listed on the Table of Contents page and are incorporated herein by reference.

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

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

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

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

III. Common Tables

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

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

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

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IV. Financial Information and Operating Data

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

A. General Obligation Bonds:

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

[Remainder of page intentionally left blank]

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

Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$43,355,000	Various Purpose Refunding Bonds, Series 2004B	03/01/04	04/01/20	425200
\$56,000,000	Various Purpose Bonds, Series 2005D	12/22/05	06/01/35	425200
\$13,605,000	Refunding Bonds, Series 2011C	12/21/11	06/01/25	425200
TABLES				
<p><i>Common Tables (See Appendix A)</i> Historical Consolidated Tax Pledged Revenues and Debt Service Coverage Debt Service Requirements</p>				

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

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

Fiscal Year Ended June 30	2008 (Actual)	2009 (Actual)	2010 (Actual)	2011 (Actual)	2012 (Actual)
CONSOLIDATED TAX ^{1/}	\$ 92,537,034	\$ 77,752,314	\$ 70,110,772	\$ 73,965,376	\$ 77,115,178
PLEDGED REVENUE LIMITATION (15%)	13,880,555	11,662,847	10,516,616	11,094,806	11,567,277
DEBT SERVICE	10,064,849	10,070,149	10,079,536	10,082,499	7,867,227
COVERAGE (times)	1.38x	1.16x	1.04x	1.10x	1.47x

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

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

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

Fiscal Year Ending June 30	Principal	Interest	Total
2013	\$ 2,860,000	\$ 1,835,131	\$ 4,695,131
2014	3,000,000	1,692,131	4,692,131
2015	3,155,000	2,595,806	5,750,806
2016	3,330,000	3,483,843	6,813,843
2017	5,015,000	3,309,018	8,324,018
2018	5,275,000	3,062,605	8,337,605
2019	5,535,000	2,798,855	8,333,855
2020	5,780,000	2,561,205	8,341,205
2021	4,295,000	2,272,205	6,567,205
2022	4,480,000	2,082,705	6,562,705
2023	4,670,000	1,885,005	6,555,005
2024	4,850,000	1,706,105	6,556,105
2025	5,035,000	1,516,386	6,551,386
2026	2,230,000	1,326,124	3,556,124
2027	2,335,000	1,225,774	3,560,774
2028	2,445,000	1,120,699	3,565,699
2029	2,565,000	1,007,618	3,572,618
2030	2,685,000	888,986	3,573,986
2031	2,815,000	764,805	3,579,805
2032	2,945,000	632,500	3,577,500
2033	3,085,000	485,250	3,570,250
2034	3,235,000	331,000	3,566,000
2035	3,385,000	169,250	3,554,250
TOTAL	\$ 85,005,000	\$ 38,753,005	\$ 123,758,005

1/ Represents actual debt service requirements on bonds backed by Consolidated Tax Revenues. See page 5 for a detailed list.

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

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

Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$110,000,000	Sewer Bonds, Series 2004	11/01/04	06/01/34	425200
\$56,545,000	Water and Sewer Refunding Bonds, Series 2005	03/01/05	09/01/18	425200
\$29,815,000	Water and Sewer Refunding Bonds, Series 2007	08/21/07	09/01/17	425200
\$72,550,000	<i>Sewer Refunding Bonds, Series 2012A*</i>	<i>07/26/12</i>	<i>06/01/2034</i>	<i>425200</i>
TABLES				
<i>Common Tables (See Appendix A)</i>				
Historical Net Pledged Revenues				
Outstanding Parity Lien Bonds				
* <i>These bonds were issued July 2012 and are shown for informational purposes only.</i>				

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

Fiscal Year Ending June 30	2008 (Actual)	2009 (Actual)	2010 (Actual)	2011 (Actual)	2012 (Actual)
PLEDGED REVENUES					
System Development Fees	\$ 9,641,601	\$ 4,861,765	\$ 4,700,419	\$ 3,451,195	\$ 6,290,357
Utilities Fees ^{1/}	84,680,084	85,767,491	85,972,039	91,292,582	94,545,012
Connection Fees	483,992	252,376	408,728	395,447	769,254
Late Charges	1,220,264	1,473,307	1,638,451	1,703,984	1,619,908
Miscellaneous ^{2/}	346,818	351,065	334,669	495,467	4,003,150
Interest Revenue ^{3/}	17,603,753	10,937,707	5,247,900	2,860,602	2,268,387
TOTAL PLEDGED REVENUES	113,976,512	103,643,711	98,302,206	100,199,277	109,496,068
LESS OPERATING EXPENSES ^{4/}					
Salaries and Wages	19,218,761	20,531,833	20,195,986	20,099,900	19,943,203
Employee Benefits	7,777,310	7,601,087	7,460,419	7,539,601	7,786,512
Water Purchases ^{5/}	21,013,596	20,912,512	21,162,479	22,414,570	22,981,516
Services and Supplies	32,537,678	32,835,993	30,115,862	29,724,316	31,655,800
TOTAL EXPENDITURES	80,547,345	81,881,425	78,934,746	79,778,387	82,367,031
NET PLEDGED REVENUES ^{6/}	\$ 33,429,167	\$ 21,762,286	\$ 19,367,460	\$ 20,420,890	\$ 27,129,037
EXISTING DEBT SERVICE ^{7/}	\$ 23,396,469	\$ 23,290,606	\$ 22,721,550	\$ 22,712,713	\$ 22,480,737
Coverage (times) ^{8/}	1.43x	0.93x	0.85x	0.90x	1.21x

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

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

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

4/ Excludes depreciation.

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

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

7/ Reflects the actual debt service on Outstanding Parity Lien Bonds. Does not include the 2012A Sewer Refunding Bonds, which were issued in July 2012. See table entitled "OUTSTANDING PARITY LIEN BONDS" on page 9 for a detailed list.

8/ As of June 30, 2012, the City had \$149,285,408 of unrestricted cash on hand to pay debt service.

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

OUTSTANDING PARITY LIEN BONDS ^{1/}
As of June 30, 2012

	Date Issued	Original Amount	Outstanding
<u>GENERAL OBLIGATION BONDS</u>			
Sewer (Utility Revenues) (State Revolving Fund), Series 1992	10/29/92	\$ 12,300,000	\$ 458,690
Water (Utility Revenues) (CABS), Series 1993B	01/01/93	987,525	201,787 ^{2/}
Water Pollution Control Bonds (State Revolving Fund), Series 1994	06/15/94	12,410,431	2,125,033
Sewer (Utility Revenues) (State Revolving Fund), Series 1995A	09/14/95	9,504,950	2,230,028
Water Bonds (State Revolving Fund), Series 2000	09/15/00	5,500,000	3,506,283
Sewer Bonds, Series 2004	11/01/04	110,000,000	95,075,000
Water and Sewer Refunding Bonds, Series 2005	03/01/05	56,545,000	42,355,000
Water and Sewer Refunding Bonds, Series 2007	08/21/07	29,815,000	17,195,000
		TOTAL	163,146,821
<u>REVENUE BONDS</u>			
Sewer Revenue Bonds (Clean Water SRF), Series 2010	01/08/10	1,659,396	1,572,059
		TOTAL	1,572,059
TOTAL PARITY LIEN BONDS			\$ 164,718,880

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

2/ Excludes accreted value.

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

APPENDIX A
COMMON TABLES

COMMON TABLES

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

Fiscal Year Ending June 30	2008 (Actual)	2009 (Actual)	2010 (Actual)	2011 (Actual)	2012 (Actual)
REVENUES					
Property Taxes	\$42,014,837	\$44,779,299	\$43,870,612	\$52,988,585	\$47,973,841
Franchise Fees	31,468,210	30,586,472	30,110,422	29,210,827	30,372,912
Licenses & Permits	8,425,573	8,137,847	7,501,281	7,682,535	7,462,017
Intergovernmental	4,567,724	5,226,659	5,352,083	5,286,842	4,753,063
Consolidated Tax	92,537,034	77,752,314	70,110,772	73,965,376	77,115,178
Charges for Services	14,397,244	15,163,227	16,879,141	18,345,451	25,122,078
Fines & Forfeits	4,910,610	5,748,134	6,059,997	5,932,466	5,620,408
Miscellaneous	2,333,187	1,351,176	1,176,157	2,051,329	1,570,996
TOTAL REVENUES	200,654,419	188,745,128	181,060,465	195,463,411	199,990,493
EXPENDITURES					
General Government	\$ 44,375,688	\$ 43,531,094	\$ 40,785,889	\$ 41,617,175	\$ 41,558,631
Judicial	9,703,780	10,666,651	10,670,757	10,930,856	10,638,919
Public Safety	105,086,721	108,718,633	109,682,719	111,037,290	114,192,308
Public Works	11,590,065	11,494,313	10,037,717	7,395,180	7,181,356
Culture & Recreation	32,541,374	33,165,125	30,923,936	31,092,773	32,009,199
Community Support	1,785,173	1,722,170	1,571,009	1,272,700	1,785,234
Capital Outlay	1,473,184	2,276,655	1,006,124	211,580	31,279
TOTAL EXPENDITURES	206,555,985	211,574,641	204,678,151	203,557,554	207,396,926
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,901,566)	(22,829,513)	(23,617,686)	(8,094,143)	(7,406,433)
Total Other Financing Sources (Uses)					
Sale of Capital Assets	--	5,425	1,558	4,782	--
Operating Transfers In	17,558,534	29,538,608	34,722,303	14,975,580	14,967,744
Operating Transfers Out	(14,212,650)	(12,896,388)	(15,275,145)	(11,210,516)	(7,204,720)
Total	3,345,884	16,647,645	19,448,716	3,769,846	7,763,024
Net Change in Fund Balances	(2,555,682)	(6,181,868)	(4,168,970)	(4,324,297)	356,591
FUND BALANCE, JULY 1	\$33,726,188	\$31,170,506	\$24,988,638	\$20,819,668	\$16,495,371
FUND BALANCE JUNE 30 ^{1/}	\$31,170,506	\$24,988,638	\$20,819,668	\$16,495,371	\$16,851,962

1/ Excludes funds in the Financial Stabilization Special Revenue Fund which can be used when actual revenues do not meet budgeted predictions. As of June 30, 2012, this fund had a balance of \$16,656,181.

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

ASSESSED VALUATION
City of Henderson, Nevada

Fiscal Year Ended June 30	City of Henderson ^{1/}	Percent Change	Clark County ^{2/}	Percent Change
2008	\$ 15,913,241,892	--	\$ 106,134,241,089	--
2009	16,308,288,716	2.48%	111,906,539,236	5.44%
2010	12,969,946,316	(20.47)	89,981,571,327	(19.59)
2011	9,784,715,277	(24.56)	63,926,261,627	(28.96)
2012	8,941,510,959	(8.62)	57,878,335,897	(9.46)

1/ Excludes assessed valuation of the Henderson Redevelopment Agency in the following amounts: 2007/2008 - \$821,837,077; 2008/2009 - \$878,064,727; 2009/2010 - \$776,238,989; 2010/2011 - \$417,276,368 and 2011/2012 - \$222,483,231.

2/ Excludes assessed valuation totals of the Boulder City Redevelopment Agency, the Las Vegas Redevelopment Agency, the North Las Vegas Redevelopment Agency, the Henderson Redevelopment Agency, the Mesquite Redevelopment Agency, and the Clark County Redevelopment Agency in the following amounts: 2007/2008 - \$3,078,678,754; 2008/2009 - \$3,883,661,314; 2009/2010 - \$3,809,220,347; 2010/2011 - \$1,832,364,244 and 2011/2012 - \$1,176,499,255.

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

TAX LEVIES, COLLECTIONS AND DELINQUENCIES
City of Henderson, Nevada

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 ^{1/}
2008	\$ 88,876,480	\$ 87,304,802	98.23%	\$ 1,532,882	\$ 88,837,684	99.96%
2009	94,637,231	92,160,401	97.38	2,238,725	94,399,126	99.75
2010	91,489,119	89,058,480	97.34	1,964,295	91,022,775	99.49
2011	70,958,969	69,557,584	98.03	928,254	70,485,838	99.33
2012	63,363,703	62,318,519	98.35	^{2/}	62,318,519	98.35

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

2/ Still in process of being collected.

SOURCE: City of Henderson, Nevada Comprehensive Annual Financial Report for fiscal year ended June 30, 2012 - Statistical Section

PRINCIPAL PROPERTY OWNING TAXPAYERS IN THE CITY
(Fiscal Year 2011/2012)

Taxpayer	Type of Business	Taxable Assessed Valuation ^{1/}	% of Total Assessed Value
1. Station Casinos Incorporated	Hotel/Casino	\$ 89,509,204	0.98%
2. Green Valley Ranch Gaming L. L. C.	Hotel/Casino	78,609,908	0.86
3. Greenspun Corporation	Real Estate	73,579,471	0.80
4. Basic Management Incorporated	Developer	58,673,113	0.64
5. W. L. Nevada, Incorporated	Developer	54,070,100	0.59
6. M Resort	Hotel/Casino	46,889,933	0.51
7. Ranch Center Associates L.P.	Shopping Mall	29,039,760	0.32
8. Harsch Investment Properties	Real Estate	27,044,754	0.30
9. Focus Property Group	Real Estate	26,609,630	0.29
10. Federal National Mortgage Association	Foreclosed Properties	25,077,730	0.27
TOTAL		\$509,103,603	5.56%

1/ Based on a 2011/2012 total assessed valuation for the City of \$9,163,994,190 (includes the assessed valuation of the Henderson Redevelopment Agency of \$222,483,231).

SOURCE: Clark County Assessor's website (report dated October 14, 2011)

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

Fiscal Year Ended June 30	2008	2009	2010	2011	2012
Average Statewide rate	\$ 3.1526	\$ 3.1727	\$ 3.2162	\$ 3.1320	\$ 3.1171
City of Henderson	\$ 0.7108				
Clark County	0.6541	0.6541	0.6541	0.6541	0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
Combined Special Districts	0.0713	0.0684	0.0692	0.0662	0.0575
State of Nevada ^{2/}	0.1700	0.1700	0.1700	0.1700	0.1700
TOTAL	\$ 2.9096	\$ 2.9067	\$ 2.9075	\$ 2.9045	\$ 2.8958

1/ Per \$100 of assessed valuation.

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

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

STATUTORY DEBT LIMITATION
City of Henderson, Nevada

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	15% Debt Limit	Outstanding General Obligation Debt ^{2/}	Additional Statutory Debt Capacity
2008	\$ 16,735,078,969	\$ 2,510,261,845	\$ 364,480,411	\$ 2,145,781,434
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

1/ Includes the assessed valuation of the Henderson Redevelopment Agency in the amounts of \$821,837,077 for 2008, \$878,064,727 for 2009, \$776,238,989 for 2010, \$417,276,368 for 2011 and \$222,483,231 for 2012.

2/ Includes general obligation, general obligation/revenue and general obligation medium-term bonds. Excludes the accreted value of the January 1, 1993B Water Bonds.

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

OUTSTANDING INDEBTEDNESS ^{1/}
 City of Henderson, Nevada
 as of June 30, 2012

	Date Issued	Final Maturity	Original Amount	Outstanding
GENERAL OBLIGATION BONDS ^{2/}				
Park and Recreation Refunding Bonds, Series 2004A	03/01/04	06/01/15	\$ 34,505,000	\$ 4,180,000
Refunding Bonds, Series 2011A (Taxable)	12/21/11	06/01/20	18,245,000	18,245,000
Refunding Bonds, Series 2011B (Tax-Exempt)	12/21/11	06/01/20	2,710,000	2,710,000
		TOTAL		25,135,000
GENERAL OBLIGATION REVENUE BONDS ^{3/}				
Sewer (Utility Revenues) (State Revolving Fund), Series 1992	10/29/92	07/01/12	12,300,000	458,690
Water (Utility Revenues) (CABS), Series 1993B	01/01/93	12/01/12	987,525	201,787 ^{7/}
Water Pollution Control Bonds (State Revolving Fund), Series 1994	06/15/94	07/01/14	12,410,431	2,125,033
Sewer (Utility Revenues) (State Revolving Fund), Series 1995A	09/14/95	07/01/15	9,504,950	2,230,028
Water Bonds (State Revolving Fund), Series 2000	09/15/00	01/01/23	5,500,000	3,506,283
Various Purpose Refunding Bonds, Series 2004B	03/01/04	04/01/20	43,355,000	27,575,000
Sewer Bonds, Series 2004	11/01/04	06/01/34	110,000,000	95,075,000
Water and Sewer Refunding Bonds, Series 2005	03/01/05	09/01/18	56,545,000	42,355,000
Various Purpose Bonds, Series 2005D	12/22/05	06/01/35	56,000,000	43,825,000
Water and Sewer Refunding Bonds, Series 2007	08/21/07	09/01/17	29,815,000	17,195,000
Refunding Bonds, Series 2011C	12/21/11	06/01/25	13,605,000	13,605,000
		TOTAL		248,151,821
GENERAL OBLIGATION MEDIUM-TERM BONDS ^{4/}				
Medium-Term Bonds (Energy Retrofit Project), Series 2006	09/26/06	09/01/16	2,065,000	1,130,000
Medium-Term Bonds, Series 2008	03/20/08	03/01/15	1,162,000	529,000
Medium-Term Police Communication Equipment Bond, Series 2011	08/18/11	08/01/14	565,000	565,000
		TOTAL		2,224,000
GENERAL OBLIGATION GRAND TOTAL				275,510,821
REVENUE BONDS ^{5/}				
Sewer Revenue Bonds (Clean Water SRF), Series 2010	01/08/10	01/01/30	1,659,396	1,572,059
REVENUE BONDS TOTAL				1,572,059
OTHER OBLIGATIONS				
Installment-Purchase Agreement (Energy Retrofit), Series 2009	03/04/09	02/01/24	17,960,000	16,136,000
OTHER OBLIGATIONS TOTAL				16,136,000
OTHER ASSESSMENT DISTRICTS ^{6/}				
Improvement District No. T-5, Series 1993	03/01/93	03/01/13	1,795,000	60,000
Improvement District No. T-12, Series 1998	07/01/98	08/01/18	50,000,000	25,455,000
Improvement District No. T-4 (C), Series 1999A	03/30/99	11/01/18	18,760,000	12,740,000
Improvement District No. T-10, Series 2001A&B	06/28/01	08/01/15	23,980,000	6,795,000
Improvement District No. T-13, Series 2002A&B	05/09/02	03/01/22	15,250,000	8,605,000
Improvement District No. T-6, Series 2003 A&B	10/07/03	11/01/13	6,625,000	1,035,000
Improvement District No. T-15, Series 2004A&B	05/06/04	03/01/24	6,145,000	3,630,000
Improvement District No. T-1, Series 2004A&B	07/01/04	08/01/13	14,970,000	3,190,000
Improvement District No. T-16, Series 2005	05/12/05	03/01/25	40,305,000	31,165,000
Improvement District No. T-17, Series 2005	09/29/05	09/01/25	23,265,000	17,530,000
Improvement District No. T-18, Series 2005	04/27/06	09/01/35	102,000,000	95,350,000
Improvement District No. T-14, Series 2007A&B	08/02/07	03/01/23	41,375,000	25,475,000
OTHER ASSESSMENT DISTRICTS TOTAL				\$ 231,030,000

- Footnotes on following page -

- 1/ Does not include capital lease obligations. As of June 30, 2012, the City had \$215,130 in capital lease obligations outstanding.
- 2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 3/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
- 4/ 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.
- 5/ Revenue bonds secured solely by the net pledged revenues of the City's Municipal Utilities System.
- 6/ 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.
- 7/ Does not include accreted value.

SOURCE: Compiled by Zions Bank Public Finance

DEBT SERVICE REQUIREMENTS TO MATURITY
City of Henderson, Nevada
As of June 30, 2012

Fiscal Year Ended June 30	General Obligation Bonds ^{1/}		General Obligation Revenue Bonds ^{2/}		General Obligation Medium-Term Bonds ^{3/}		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2013	\$ 180,000	\$ 768,935	\$ 16,271,885	\$ 10,051,870	\$ 565,000	\$ 65,280	\$ 27,902,970
2014	2,000,000	759,935	17,047,916	8,768,099	583,000	47,990	29,206,940
2015	2,000,000	659,935	17,386,191	9,011,567	598,000	30,165	29,685,859
2016	3,995,000	559,935	14,536,541	9,291,831	234,000	13,687	28,630,994
2017	4,075,000	474,935	16,425,428	8,571,002	244,000	4,625	29,794,990
2018	4,175,000	373,985	17,256,677	7,756,827	0	0	29,562,490
2019	4,295,000	261,458	16,213,342	6,939,626	0	0	27,709,425
2020	4,415,000	138,210	9,625,435	6,347,632	0	0	20,526,277
2021	0	0	8,327,975	5,870,843	0	0	14,198,817
2022	0	0	8,710,976	5,484,341	0	0	14,195,317
2023	0	0	9,104,456	5,079,911	0	0	14,184,367
2024	0	0	9,110,000	4,687,843	0	0	13,797,843
2025	0	0	9,510,000	4,285,124	0	0	13,795,124
2026	0	0	6,905,000	3,859,924	0	0	10,764,924
2027	0	0	7,220,000	3,525,824	0	0	10,745,824
2028	0	0	7,550,000	3,176,499	0	0	10,726,499
2029	0	0	7,915,000	2,808,168	0	0	10,723,168
2030	0	0	8,285,000	2,422,036	0	0	10,707,036
2031	0	0	8,675,000	2,029,055	0	0	10,704,055
2032	0	0	9,105,000	1,603,750	0	0	10,708,750
2033	0	0	9,565,000	1,148,500	0	0	10,713,500
2034	0	0	10,020,000	670,250	0	0	10,690,250
2035	0	0	3,385,000	169,250	0	0	3,554,250
TOTAL	\$ 25,135,000	\$ 3,997,328	\$ 248,151,821	\$ 113,559,772	\$ 2,224,000	\$ 161,747	\$ 393,229,667

1/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.

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

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

SOURCE: Compiled by Zions Bank Public Finance

APPENDIX B

COVER PAGE TO OFFICIAL STATEMENTS

APPENDIX B

COVER PAGE TO OFFICIAL STATEMENTS

Page

General Obligation Bonds B-1

General Obligation Consolidated Tax Pledged Revenue Bonds B- 4

General Obligation Water & Sewer Pledged Revenue Bonds B- 9

GENERAL OBLIGATION BONDS

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

NEW ISSUE - BOOK-ENTRY ONLY

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

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

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

DATED: March 1, 2004

DUE: June 1, as shown below

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

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

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

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



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

CUSIP © Base # 425200

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

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

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

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

February 18, 2004

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

\$18,245,000 \$2,710,000

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

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

\$13,605,000

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

Dated: Date of Delivery

Due: June 1, as shown herein

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

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

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

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

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

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

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

Official Statement dated December 7, 2011.

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

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

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

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

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

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

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

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

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

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

GENERAL OBLIGATION
CONSOLIDATED TAX
PLEDGED REVENUE BONDS

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

NEW ISSUE - BOOK-ENTRY ONLY

\$43,355,000
City of Henderson, Nevada
General Obligation (Limited Tax)
Various Purpose Refunding Bonds
(Additionally Secured by Pledged Revenues)
Series 2004B

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

Insured by: Ambac
(See "2004B Bond Insurance" herein)

DATED: March 1, 2004

DUE: April 1, as shown below

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

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

The 2004B Bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal, interest, and any premium due thereon, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The 2004B Bonds are additionally secured by certain pledged revenues as described herein. (See "SECURITY FOR THE BONDS - Additional Security for the 2004B Bonds".)

Payment of the principal of and the interest on the 2004B Bonds when due will be insured by a financial guaranty insurance policy to be issued by Ambac Assurance Corporation simultaneously with the delivery of the 2004B Bonds. See "THE BONDS - 2004B Bond Insurance."



Year Maturing April 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #
2008	\$ 2,020,000	2.500%	2.030%	N9 9
2009	2,075,000	2.750	2.340	P2 2
2010	2,135,000	3.000	2.560	P3 0
2011	4,700,000	3.000	2.800	P4 8
2012	4,850,000	5.000	3.050	P5 5
2013	2,860,000	5.000	3.260	P6 3
2014	3,000,000	5.000	3.440	P7 1

Year Maturing April 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #
2015	\$ 3,155,000	5.250%	3.570%	P8 9
2016	3,330,000	5.250	3.690	P9 7
2017	3,515,000	5.250	3.820	Q2 1
2018	3,715,000	5.000	3.950	Q3 9
2019	3,910,000	4.000	4.090	Q4 7
2020	4,090,000	5.000	4.090	Q5 4

CUSIP © Base # 425200

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

*** Provided by ABN AMRO Financial Services**

The 2004B Bonds are offered when, as and if issued, and subject to the approval of validity and enforceability by Swendseid & Stern, a member of Sherman & Howard L.L.C., Las Vegas and Reno, Nevada. The 2004B Bonds were purchased by ABN AMRO Financial Services at a price of \$46,832,001.06 plus accrued interest to the date of delivery. It is expected that the 2004B Bonds will be available for delivery on March 3, 2004.

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

February 18, 2004

In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2005D Bonds is excluded from gross income pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the 2005D Bonds (the "Tax Code"), and interest on the 2005D Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations. (See "TAX MATTERS" herein).

NEW ISSUE - BOOK-ENTRY ONLY

\$56,000,000
City of Henderson, Nevada
General Obligation (Limited Tax)
Various Purpose Bonds
(Additionally Secured by Pledged Revenues)
Series 2005D

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

DATED: Date of Delivery

DUE: June 1, as shown below

The 2005D Bonds will be issued as registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository for the 2005D Bonds. Purchasers will not receive certificates representing their ownership interest in the 2005D Bonds purchased (see "Appendix E -Book-Entry Only System"). The 2005D Bonds will be dated the date of delivery, and will be due on June 1, as shown below. Interest will be payable semiannually on June 1 and December 1 commencing on June 1, 2006.

The 2005D Bonds, or portions thereof, maturing on and after June 1, 2016 will be subject to redemption before their respective maturities, at the option of the City, on and after June 1, 2015 (see "THE 2005D BONDS - Optional Prior Redemption"). Certain of the 2005D Bonds are subject to mandatory prior redemption (see "THE 2005D BONDS - Mandatory Sinking Fund Redemption").

The 2005D Bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal, interest, and any premium due thereon, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The 2005D Bonds are additionally secured by certain pledged revenues as described herein. (See "THE SECURITY FOR THE 2005D BONDS - Additional Security for the 2005D Bonds".)

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

THE 2005D BONDS MATURITY SCHEDULE ON FOLLOWING PAGE

Payment of the principal of and interest on the Bonds when due will be guaranteed under an insurance policy (the "Policy") to be issued concurrently with the delivery of the Bonds by MBIA Insurance Company ("MBIA"). See Appendix F and "THE 2005D BONDS - Bond Insurance".



THE 2005D BONDS MATURITY SCHEDULE

Year Maturing June 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #	Year Maturing June 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #
2007	\$ 1,015,000	4.000%	3.260%	X9 8	2020	\$ 1,690,000	5.000%	4.260%	Z6 2
2008	1,055,000	4.000	3.310	Y2 2	2021	1,770,000	5.000	4.290	Z7 0
2009	1,095,000	4.000	3.380	Y3 0	2022	1,850,000	5.000	4.340	Z8 8
2010	1,140,000	4.000	3.480	Y4 8	2023	1,940,000	5.000	4.380	Z9 6
2011	1,185,000	4.000	3.580	Y5 5	2024	2,035,000	5.000	4.410	2A 9
2012	1,235,000	4.000	3.680	Y6 3	2025	2,130,000	4.500	4.570	2B 7
2013	1,285,000	4.000	3.780	Y7 1	2026	2,230,000	4.500	4.620	2C 5
2014	1,335,000	5.000	3.880	Y8 9	2027	2,335,000	4.500	4.650	2D 3
2015	1,385,000	5.000	3.980	Y9 7	2028	2,445,000	4.625	4.690	2E 1
2016	1,445,000	4.000	4.130	Z2 1	2029	2,565,000	4.625	4.720	2F 8
2017	1,500,000	4.125	4.230	Z3 9	2030	2,685,000	4.625	4.750	2G 6
2018	1,560,000	5.000	4.160	Z4 7	2031	2,815,000	4.700	4.770	2H 4
2019	1,625,000	5.000	4.220	Z5 4					

\$12,650,000 - 5.000% Term Bond due 2035 - Yield 4.600% - 2M 3

CUSIP © Base # 425200

* *Provided by LaSalle Financial Services, Inc.*

The 2005D Bonds are offered when, as and if issued and subject to the approval of validity and enforceability by Swendseid & Stern, a member of Sherman & Howard L.L.C., Las Vegas and Reno, Nevada. The 2004D Bonds were purchased by LaSalle Financial Services, Inc. at a price of \$56,671,454.94. It is expected that the 2005D Bonds will be available for delivery on December 22, 2005.

December 13, 2005

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

\$18,245,000 \$2,710,000

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

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

\$13,605,000

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

Dated: Date of Delivery

Due: June 1, as shown herein

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

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

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

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

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

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

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

Official Statement dated December 7, 2011.

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

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

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

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

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

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

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

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

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

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

GENERAL OBLIGATION
WATER & SEWER
PLEDGED REVENUE BONDS

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

NEW ISSUE - BOOK-ENTRY ONLY

\$110,000,000
City of Henderson, Nevada
General Obligation (Limited Tax)
Sewer Bonds
(Additionally Secured by Pledged Revenues)
Series 2004

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

DATED: November 1, 2004

DUE: June 1, as shown below

The Bonds will be issued as registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository for the Bonds. Purchasers will not receive certificates representing their ownership interest in the Bonds purchased (see "Appendix E - Book-Entry Only System"). The Bonds will be dated November 1, 2004, and will be due on June 1, as shown below. Interest will be payable semiannually on June 1 and December 1 commencing on June 1, 2005.

The Bonds, or portions thereof, maturing on and after June 1, 2015 will be subject to redemption before their respective maturities, at the option of the City, on and after December 1, 2014 (see "THE BONDS - Optional Prior Redemption"). The Bonds maturing on June 1, 2034 are subject to mandatory redemption before maturity from sinking fund payments (see "THE BONDS - Mandatory Sinking Fund Redemption").

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

Payment of principal of and interest on the Bonds when due will be guaranteed by a municipal bond insurance policy issued simultaneously with the delivery of the Bonds by Financial Guaranty Insurance Company. See Appendix F and "THE BONDS - Bond Insurance".



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THE BONDS MATURITY SCHEDULE ON FOLLOWING PAGE

THE BONDS MATURITY SCHEDULE

Year Maturing June 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #	Year Maturing June 1	Principal Amount	Interest Rate *	Price or Yield *	CUSIP © Issue #
2006	\$ 1,895,000	3.000%	2.000%	Q6 2	2019	\$ 3,340,000	5.000%	4.080%	S3 7
2007	1,950,000	4.000	2.140	Q7 0	2020	3,505,000	5.000	4.170	S4 5
2008	2,010,000	5.000	2.550	Q8 8	2021	3,680,000	5.000	4.250	S5 2
2009	2,110,000	5.000	2.930	Q9 6	2022	3,865,000	5.000	4.330	S6 0
2010	2,215,000	5.000	3.190	R2 0	2023	4,055,000	5.000	4.450	S7 8
2011	2,325,000	5.000	3.270	R3 8	2024	4,260,000	5.000	4.530	S8 6
2012	2,420,000	5.000	3.420	R4 6	2025	4,475,000	5.250	4.500	S9 4
2013	2,515,000	5.000	3.550	R5 3	2026	4,675,000	5.000	4.740	T2 8
2014	2,640,000	5.000	3.650	R6 1	2027	4,885,000	5.000	4.810	T3 6
2015	2,745,000	5.000	3.750	R7 9	2028	5,105,000	5.000	4.840	T4 4
2016	2,885,000	5.000	3.820	R8 7	2029	5,350,000	5.000	4.780	T5 1
2017	3,030,000	5.000	3.920	R9 5	2030	5,600,000	4.800	4.860	T6 9
2018	3,180,000	5.000	4.000	S2 9					

\$25,285,000 @ 5.000% Term Bond due June 1, 2034 - Yield 4.840% - CUSIP Issue # U2 6

CUSIP © Base #425200

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

*** Provided by Merrill Lynch & Co.**

The Bonds are offered when, as and if issued, and subject to the approval of validity and enforceability by Swendseid & Stern, a member of Sherman & Howard L.L.C., Las Vegas and Reno, Nevada. The Bonds were purchased by Merrill Lynch & Co. at a price of \$114,419,264.10 plus accrued interest to the date of delivery. It is expected that the Bonds will be available for delivery on November 24, 2004.

November 15, 2004

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

NEW ISSUE - BOOK-ENTRY ONLY

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

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

DATED: March 1, 2005

DUE: September 1, as shown below

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

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

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

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



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

CUSIP © Base #425200

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

* *Provided by Goldman, Sachs & Company*

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

March 7, 2005

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

NEW ISSUE - BOOK-ENTRY ONLY

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

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

DATED: Date of Delivery

DUE: September 1, as shown below

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

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

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

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



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

CUSIP © Base #425200

* Provided by Hutchinson, Shockey, Erley & Co.

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

August 3, 2007