CITY OF HENDERSON, NEVADA

LOCAL IMPROVEMENT DISTRICTS

ANNUAL REPORT

FINANCIAL INFORMATION AND OPERATING DATA

Pursuant to Amended SEC Rule 15c2-12

As of December 31, 2022

Prepared by:

ZIONS PUBLIC FINANCE

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In addition to this Annual Report, the documents required for submission for fiscal year ended June 30, 2022, are listed below and have been submitted separately to the appropriate repository. Each such document may be incorporated herein by reference.

City of Henderson, Nevada, Annual Comprehensive Financial Report

Official Statements for all municipal securities transactions

I. Securities Offerings Subject to Continuing Disclosure

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

II. Continuing Disclosure Undertaking

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

This Annual Report provides financial information and operating data for the period ended December 31, 2022. 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 for transactions issued after December 1, 2010), 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*.
(15) Incurrence of a financial obligation of the obligated person, if material, or an agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, *if material*; and**
(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of an obligated person, any of which reflect financial difficulties.**

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

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

TRANSACTIONS SUBJECT TO THE RULE
As of December 31, 2022

	Date of Issuance	Maturity Date	Original Amount	CUSIP Base
Improvement District No. T-15, Series 2004	05/06/04	03/01/24	$ 6,145,000	425208
Improvement District No. T-16, Series 2005	05/12/05	03/01/25	40,305,000	425208
Improvement District No. T-18 Refunding, Series 2016	08/31/16	09/01/35	54,145,000	425208
Improvement District No. T-17 Refunding, Series 2017	08/31/17	09/01/25	10,305,000	425208
Improvement District No. T-14 Refunding, Series 2017	08/31/17	03/01/23	13,185,000	425208
Improvement District No. T-20, Series 2018	12/19/18	09/01/48	17,805,000	425208
Improvement District No. T-21, Series 2022	02/02/22	09/01/51	14,060,000	425208

TABLES FOR DISTRICT T-15 (PARADISE POINT/HORIZON HEIGHTS):

Outstanding Par Amount and Fund Balance
Delinquency Rate and Parcel Information
Ownership Summary

DISTRICT T-15
OUTSTANDING PAR AMOUNT AND FUND BALANCE
As of December 31, 2022

Principal Amount of Bonds Outstanding	$ 510,000.00
Balance on Deposit in Acquisition Fund	0.00
Balance on Deposit in Bond Reserve Fund [1/]	275,860.00

1/ As of December 31, 2022, the Reserve Requirement was $275,860.00.

SOURCE: City of Henderson Finance Department.

DISTRICT T-15
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2022		
Delinquency rate		3.91%
Number of parcels delinquent		28
Amount of delinquencies **under** $1,000 [1/]		$13,029.70
Length of time delinquent	2 parcels at 7 months	26 parcels at 1 month
Amount of delinquencies **over** $1,000		None
Length of time delinquent		--
Commencement date of foreclosure or sale		March 1, 2023
Date delinquent parcels scheduled for foreclosure sale		April 25, 2023
Number of delinquent parcels sold		None
Date sold		--
Single Family Residences Conveyed		None

1/ Amount includes principal, interest and administrative fees, and excludes late fees.
Note: There are no outstanding Certificates of Sale for this District.

SOURCE: Assessment Management Group, Inc.

DISTRICT T-15
OWNERSHIP SUMMARY
As of December 31, 2022

Land Ownership Summary (responsible for more than 10%)		**Delinquent Ownership Summary** (responsible for more than 5%)	
Property Owners:	None	Property Owners:	None

SOURCE: Assessment Management Group, Inc.

TABLES FOR DISTRICT T-16 (THE FALLS AT LAKE LAS VEGAS):

Outstanding Par Amount and Fund Balance
Delinquency Rate and Parcel Information
Parcels with Delinquencies over $1,000
Ownership Summary

DISTRICT T-16
OUTSTANDING PAR AMOUNT AND FUND BALANCE
As of December 31, 2022

Principal Amount of Bonds Outstanding	$ 5,435,000.00
Balance on Deposit in Acquisition Fund	15,414,712.17
Balance on Deposit in Bond Reserve Fund [1/]	2,000,137.50

1/ As of December 31, 2022, the Reserve Requirement was $2,000,137.50.

SOURCE: City of Henderson Finance Department

DISTRICT T-16
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2022		
Delinquency rate		0.93%
Number of parcels delinquent		23
Amount of delinquencies **under** $1,000 [1/]		$13,635.36
Length of time delinquent	1 parcel at 7 months	17 parcels at 1 month
Amount of delinquencies **over** $1,000 [1/ 2/]		$6,638.43
Length of time delinquent		5 parcels at 1 month
Commencement date of foreclosure or sale		March 1, 2023
Date delinquent parcels scheduled for foreclosure sale		April 25, 2023
Number of delinquent parcels sold		None
Date sold		--
Number of delinquent parcels stricken		None
Date stricken		--
Single Family Residences Conveyed		None

1/ Amount includes principal, interest and administrative fees, and excludes late fees.
2/ See Note on following page for a list of the parcels with delinquencies over $1,000.

SOURCE: Assessment Management Group, Inc.

Note: There are eleven Certificates of Sale outstanding for parcel 160-26-611-003. For parcel 160-26-611-003, four of the outstanding certificates were stricken to the City. There are five Certificates of Sale outstanding for parcel 160-26-611-006. For parcel 160-26-611-006, three of the outstanding certificates were stricken to the City.

DISTRICT T-16
PARCELS WITH DELINQUENCIES OVER $1,000
As of December 31, 2022

Parcel	Total Delinquent	12/01/22 Installment
160-27-612-001	$ 1,597.49	$ 1,597.49
160-27-214-005	1,585.57	1,585.57
160-27-213-019	1,151.79	1,151.79
160-27-213-040	1,151.79	1,151.79
160-27-316-002	1,151.79	1,151.79

SOURCE: Assessment Management Group, Inc.

DISTRICT T-16
OWNERSHIP SUMMARY
As of December 31, 2022

Land Ownership Summary (responsible for more than 10%)	**Delinquent Ownership Summary** (responsible for more than 5%)
Property Owners:	Property Owners:
CFIC- 2014 NV FI- PSC LLC Las Vegas Paving Corporation	None

SOURCE: Assessment Management Group, Inc.

TABLES FOR DISTRICT T-18 (INSPIRADA):

Outstanding Par Amount and Fund Balance
Delinquency Rate and Parcel Information
Ownership Summary
Unbilled Assessments by Development Status

DISTRICT T-18
OUTSTANDING PAR AMOUNT AND FUND BALANCE
As of December 31, 2022

Principal Amount of Bonds Outstanding	$ 37,170,000.00
Balance on Deposit in Acquisition Fund	1,634,309.56
Balance on Deposit in Bond Reserve Fund [1/]	3,735,675.00

1/ As of December 31, 2022, the Reserve Requirement was $3,735,675.00

SOURCE: City of Henderson Finance Department

DISTRICT T-18
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2022	
Delinquency rate	0.89%
Number of parcels delinquent	136
Amount of delinquencies **under** $1,000 [1/]	$36,973.04
Length of time delinquent	136 parcels at 1 month
Amount of delinquencies **over** $1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	March 1, 2023
Date delinquent parcels scheduled for foreclosure sale	April 25, 2023
Number of delinquent parcels sold	1
Date sold	October 25, 2022
Single Family Residences Conveyed	467

1/ Amount includes principal and interest, and excludes late fees.
Note: There is one Certificate of Sale outstanding (parcel 191-23-813-065).

SOURCE: Assessment Management Group, Inc.

DISTRICT T-18
OWNERSHIP SUMMARY
As of December 31, 2022

Land Ownership Summary (responsible for more than 10%)	**Delinquent Ownership Summary** (responsible for more than 5%)
Property Owners:	Property Owners:
KB Home Inspirada LLC	None

SOURCE: Assessment Management Group, Inc.

DISTRICT T-18
UNBILLED ASSESSMENTS BY DEVELOPMENT STATUS
As of December 31, 2022

	# of Parcels	Unbilled Assessment	% of Total	Taxable Value [1/]	Value-to-Lien
Improved Parcels	4,910	$ 29,336,565	78.19%	$ 2,380,209,579	81.13:1
Unimproved Parcels [1/]	971	8,185,321	21.81%	171,240,381	20.92:1
TOTALS	5,881	$ 37,521,886	100.00%	$ 2,551,449,960	68.00:1

1/ Taxable value was provided by the County Assessor as of January 1, 2023, and such value is subject to revision by the County Assessor.

SOURCE: Assessment Management Group, Inc. for Unbilled Assessments; Clark County Assessor for Taxable Value.

TABLES FOR DISTRICT T-17 (MADEIRA CANYON):

Outstanding Par Amount and Fund Balance
Delinquency Rate and Parcel Information
Property Ownership Information

DISTRICT T-17
OUTSTANDING PAR AMOUNT AND FUND BALANCE
As of December 31, 2022

Principal Amount of Bonds Outstanding	$ 3,325,000.00
Balance on Deposit in Bond Reserve Fund [1/]	1,030,500.00

1/ As of December 31, 2022, the Reserve Requirement was $1,030,500.00.

SOURCE: City of Henderson Finance Department

DISTRICT T-17
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2022	
Delinquency rate	0.05%
Number of parcels delinquent	44
Amount of delinquencies **under** $1,000 [1/]	$674.32
Length of time delinquent	44 parcels at 1 month
Amount of delinquencies **over** $1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	March 1, 2023
Date delinquent parcels scheduled for foreclosure sale	April 25, 2023
Number of delinquent parcels sold	1
Date sold	October 25, 2022
Single Family Residences Conveyed	None

1/ Amount includes principal, interest and administrative fees, and excludes late fees.
Note: There are two Certificates of Sale outstanding (parcel 190-19-714-041 and parcel 190-19-415-049).

SOURCE: Assessment Management Group, Inc.

DISTRICT T-17
PROPERTY OWNERSHIP INFORMATION [1/]
As of December 31, 2022

Name of Owner	Number of Parcels	Unbilled Assessment	% of Total Unbilled Assessment	Total Taxable Value [2/]	Value to Lien
Individual Owner	3	$ 10,966	0.33%	$ 2,855,585	260.4 to 1
Individual Owner	2	7,311	0.22	1,660,742	227.2 to 1
Individual Owner	2	7,311	0.22	1,769,268	242.0 to 1
Individual Owner	2	7,311	0.22	1,884,757	257.8 to 1
Individual Owner	2	6,386	0.19	1,565,868	245.2 to 1
Individual Owner	2	6,311	0.19	1,122,428	177.9 to 1
Individual Owner	1	5,322	0.16	713,362	134.0 to 1
Individual Owner	1	5,322	0.16	724,322	136.1 to 1
Individual Owner	1	5,322	0.16	725,225	136.3 to 1
Individual Owner	1	5,322	0.16	736,091	138.3 to 1
Totals	**17**	**$ 66,884**	**2.03%**	**$ 13,757,648**	**205.7 to 1**
Other Owners	1,075	$ 3,231,379	97.97%	$ 666,947,125	206.4 to 1
Total	**1,092**	**$ 3,298,263**	**100.00%**	**$ 680,704,773**	**206.4 to 1**

1/ May not add due to rounding.
2/ Taxable value was provided by the County Assessor as of January 1, 2023, and such value is subject to revision by the County Assessor.

SOURCE: Assessment Management Group, Inc. for Unbilled Assessments; Clark County Assessor for Taxable Value.

TABLES FOR DISTRICT T-14 (ANTHEM MASTER PLANNED COMMUNITY):

Outstanding Par Amount and Fund Balance
Delinquency Rate and Parcel Information
Value-to-Lien Categories

DISTRICT T-14
OUTSTANDING PAR AMOUNT AND FUND BALANCE
As of December 31, 2022

Principal Amount of Bonds Outstanding	$ 1,270,000.00
Balance on Deposit in Bond Reserve Fund [1/]	1,285,875.00

1/ As of December 31, 2022, the Reserve Requirement was $1,285,875.00.

SOURCE: City of Henderson Finance Department

DISTRICT T-14
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2022	
Delinquency rate	2.77%
Number of parcels delinquent	55
Amount of delinquencies **under** $1,000 [1/]	$35,808.96
Length of time delinquent	55 parcels at 1 month
Amount of delinquencies **over** $1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	March 1, 2023
Date delinquent parcels scheduled for foreclosure sale	April 25, 2023
Number of delinquent parcels sold	None
Date sold	--
Single Family Residences Conveyed	None

1/ Amount includes principal, interest and administrative fees, and excludes late fees.
Note: There is one Certificate of Sale outstanding (parcel 190-18-715-019).

SOURCE: Assessment Management Group, Inc.

DISTRICT T-14
VALUE-TO-LIEN CATEGORIES
As of December 31, 2022

Taxable Value-to-Assessment Lien Category	# of Parcels	Unbilled Assessment	% of Total Unbilled Assessment	Total Taxable Value [2/]	% of Total
Above 100:1	55	$ 35,112	100.00%	$ 23,586,697	100.00%
Between 80.01:1 and 100:1	0	0	0.00	0	0.00
Between 60.1:1 and 80:1	0	0	0.00	0	0.00
Between 40.1:1 and 60:1	0	0	0.00	0	0.00
Between 20.1:1 and 40:1	0	0	0.00	0	0.00
Between 4:1 and 20:1 [1/]	0	0	0.00	0	0.00
TOTALS	55	$ 35,112	100.00%	$ 23,586,697	100.00%

1/ No parcels currently have a taxable value-to-assessment lien ratio below 4 to 1.
2/ Taxable value was provided by the County Assessor as of January 1, 2023, and such value is subject to revision by the County Assessor.

SOURCE: Assessment Management Group, Inc. for Unbilled Assessments; Clark County Assessor for Taxable Value.

TABLES FOR DISTRICT T-20 (RAINBOW CANYON):

Outstanding Par Amount and Fund Balance
Delinquency Rate and Parcel Information
Taxable Value and Value-to-Lien Ratios
Parcels with Delinquencies over $1,000

DISTRICT T-20
OUTSTANDING PAR AMOUNT AND FUND BALANCE
As of December 31, 2022

Principal Amount of Bonds Outstanding	$ 15,925,000.00
Balance on Deposit in Bond Reserve Fund [1/]	1,133,850.00

1/ As of December 31, 2022, the Reserve Requirement was $1,133,850.00.

SOURCE: City of Henderson Finance Department

DISTRICT T-20
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2022	
Delinquency rate	0.64%
Number of parcels delinquent	11
Amount of delinquencies **under** $1,000 [1/]	$5,593.30
Length of time delinquent	9 parcels at 1 month
Amount of delinquencies **over** $1,000 [1/ 2/]	2,617.83
Length of time delinquent	2 parcels at 1 month
Commencement date of foreclosure or sale	March 1, 2023
Date delinquent parcels scheduled for foreclosure sale	April 25, 2023
Number of delinquent parcels sold	None
Date sold	--
Amount of assessment installments levied	$1,282,264.02
Amount of assessment installments collected	$1,274,052.89
Percentage of assessment installments levied and collected	99.36%

1/ Amount includes principal and interest, and excludes late fees.
2/ See table "PARCELS WITH DELINQUENCIES OVER $1,000" on the following page for a list of the parcels with delinquencies over $1,000.

Note: There are no outstanding Certificates of Sale.

SOURCE: Assessment Management Group, Inc.

DISTRICT T-20
TAXABLE VALUE AND VALUE TO LIEN RATIOS [1/]
(Includes both Developed and Undeveloped Values)
As of December 31, 2022

Value to Lien	# of Parcels	Unbilled Assessment	% of Unbilled Assessments	Taxable Land and Improvement Value [2/]	Average Value to Lien
Above 20:1	433	$ 6,491,518	41.34%	$ 322,583,012	49.69 to 1
Between 10 and 19.99:1	521	6,991,167	44.52	97,936,216	14.01 to 1
Between 3 and 9.99:1	153	2,219,459	14.13	19,655,216	8.86 to 1
Below 3:1	0	0	0.00	0	N/A
Taxable Value Unavailable	0	0	0.00	0	N/A
TOTALS	1,107	$ 15,702,144	100.00%	$ 440,174,444	28.03 to 1

1/ Total may not add due to rounding.
2/ Taxable value was provided by the County Assessor as of January 1, 2023, and such value is subject to revision by the County Assessor.

SOURCE: Assessment Management Group, Inc. for Unbilled Assessments; Clark County Assessor for Taxable Value.

DISTRICT T-20
PARCELS WITH DELINQUENCIES OVER $1,000
As of December 31, 2022

Parcel	Total Delinquent	12/01/22 Installment
160-15-820-012	$ 1,990.60	$ 1,308.91
160-15-820-019	1,990.59	1,308.91

SOURCE: Assessment Management Group, Inc.

TABLES FOR DISTRICT T-21 (BLACK MOUNTAIN RANCH):

Outstanding Par Amount and Fund Balance
Delinquency Rate and Parcel Information
Ownership Summary

DISTRICT T-21
OUTSTANDING PAR AMOUNT AND FUND BALANCE
As of June 30, 2022

Principal Amount of Bonds Outstanding	$ 14,060,000.00
Balance on Deposit in the Bond Fund	0.00
Balance on Deposit in Reserve Fund [1/]	436.55 [2/]
Balance on Deposit in Acquisition Fund	12,882,113.88 [2/]

1/ As of June 30, 2022, the Reserve Requirement was $790,325.00.

2/ The Trustee for the T-21 Bonds (BNY Mellon) made errors in transferring between funds in June 2022 which impacted multiple funds and resulted in incorrect balances in both the Reserve and Acquisition funds at June 30, 2022. These errors were corrected in July 2022. The correct balances at June 30, 2022 should have been:

Reserve Fund:	$ 790,325.00
Acquisition Fund:	12,607,198.63

SOURCE: City of Henderson Finance Department.

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DISTRICT T-21
DELINQUENCY RATE AND PARCEL INFORMATION

As of June 30, 2022		
Amount of Assessment Installments Levied		N/A
Amount of Assessment Installments Collected		N/A
Percentage of Assessment Installments Levied And Collected:		N/A
Installments more than 90 days delinquent		
Amount of delinquencies **under** $1,000		N/A
Length of time delinquent		
Amount of delinquencies **over** $1,000		N/A
Length of time delinquent		
Commencement date of foreclosure or sale		N/A
Date delinquent parcels scheduled for foreclosure sale		
Number of delinquent parcels sold		N/A
Date sold		
Total Number of Parcels		384
Total Number of Parcels with Improvements		0
Total Assessor's Value of Parcels	$	75,701,000
Total Assessor's Value of Improvements		0
Total Original Assessments		14,060,000
Total Amount of Unpaid Assessments		14,060,000

* Source: Clark County Assessor's Office as of June 26, 2022.
Note: The first installment is due on December 1, 2022. As such, there are no delinquencies.

DISTRICT T-21
OWNERSHIP SUMMARY
As of June 30, 2022

Land Ownership Summary (responsible for more than 10%)	**Delinquent Ownership Summary** (responsible for more than 5%)
Property Owners:	Property Owners:
AGEHC II Multi State 2 LLC Greystone Nevada LLC	None

SOURCE: Assessment Management Group, Inc.