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, 2023

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, 2023, are listed below and have been submitted separately to the appropriate repository. Each such document may be incorporated herein by reference.

City of Henderson, Nevada, Annual Comprehensive Financial Report

Official Statements for all municipal securities transactions

I. Securities Offerings Subject to Continuing Disclosure

Pursuant to Amended SEC Rule 15c2-12 (the "Rule"), Henderson, Nevada (the "City") is required to provide ongoing secondary market disclosure for municipal transactions issued on and after July 3, 1995. The annual financial information covered by the continuing disclosure undertakings for all municipal securities transactions subject to the Rule will be provided annually to the Municipal Securities Rulemaking Board ("MSRB") not later than 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, 2023. Information on subsequent events is contained in the materials listed on the Table of Contents page and are incorporated herein by reference.

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

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In addition, the City covenants to provide or cause to be provided to the MSRB, in a timely manner (not in excess of ten business days after the occurrence of the event 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, 2023

	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-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
Improvement District No. T-22, Series 2023	06/29/23	03/01/53	19,845,000	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, 2023

Principal Amount of Bonds Outstanding	$ 220,000.00
Balance on Deposit in Acquisition Fund	0.00
Balance on Deposit in Bond Reserve Fund [1/]	259,945.00

1/ As of December 31, 2023, the Reserve Requirement was $234,182,50. Excess reserves will be used to make the final bond payment on 3/1/2024.

SOURCE: City of Henderson Finance Department.

DISTRICT T-15
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2023		
Delinquency rate		1.75%
Number of parcels delinquent		14
Amount of delinquencies **under** $1,000 [1/]		$4,848.03
Length of time delinquent	4 parcels at 7 months	10 parcels at 1 month
Amount of delinquencies **over** $1,000		None
Length of time delinquent		--
Commencement date of foreclosure or sale		March 1, 2024
Date delinquent parcels scheduled for foreclosure sale		April 23, 2024
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, 2023

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, 2023

Principal Amount of Bonds Outstanding	$ 3,605,000.00
Balance on Deposit in Acquisition Fund	16,173,119.73
Balance on Deposit in Bond Reserve Fund [1/]	1,939,556.25

1/ As of December 31, 2023, the Reserve Requirement was $1,939,556.25.

SOURCE: City of Henderson Finance Department

DISTRICT T-16
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2023		
Delinquency rate		0.80%
Number of parcels delinquent		16
Amount of delinquencies **under** $1,000 [1/]		$12,109.12
Length of time delinquent	1 parcel at 7 months	15 parcels at 1 month
Amount of delinquencies **over** $1,000 [1/ 2/]		$4,612.81
Length of time delinquent		3 parcels at 1 month
Commencement date of foreclosure or sale		March 1, 2024
Date delinquent parcels scheduled for foreclosure sale		April 23, 2024
Number of delinquent parcels sold		None
Date sold		--
Number of delinquent parcels stricken		None
Date stricken		--
Single Family Residences Conveyed		29

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.
Note: There are no outstanding Certificates of Sale for this District.

SOURCE: Assessment Management Group, Inc.

DISTRICT T-16
PARCELS WITH DELINQUENCIES OVER $1,000
As of December 31, 2023

Parcel	Total Delinquent	12/01/23 Installment
160-27-214-005	$ 1,938.09	$ 1,938.09
160-27-214-010	1,347.55	1,347.55
160-27-213-019	1,327.17	1,327.17

SOURCE: Assessment Management Group, Inc.

DISTRICT T-16
OWNERSHIP SUMMARY
As of December 31, 2023

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 William Lyon Homes Inc.	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, 2023

Principal Amount of Bonds Outstanding	$ 34,080,000.00
Balance on Deposit in Acquisition Fund	1,714,731.31
Balance on Deposit in Bond Reserve Fund [1/]	3,643,200.00

1/ As of December 31, 2023, the Reserve Requirement was $3,643,200.00

SOURCE: City of Henderson Finance Department

DISTRICT T-18
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2023		
Delinquency rate		0.98%
Number of parcels delinquent		151
Amount of delinquencies **under** $1,000 [1/]		$39,305.59
Length of time delinquent		151 parcels at 1 month
Amount of delinquencies **over** $1,000		None
Length of time delinquent		--
Commencement date of foreclosure or sale		March 1, 2024
Date delinquent parcels scheduled for foreclosure sale		April 23, 2024
Number of delinquent parcels sold	1	2
Date sold	April 25, 2023	October 24, 2023
Single Family Residences Conveyed		487

1/ Amount includes principal and interest, and excludes late fees.
Note: There are three Certificates of Sale outstanding (parcels 191-23-813-065, 191-14-513-037, and 191-23-516-058).

SOURCE: Assessment Management Group, Inc.

DISTRICT T-18
OWNERSHIP SUMMARY
As of December 31, 2023

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, 2023

	# of Parcels	Unbilled Assessment	% of Total	Taxable Value [1/]	Value-to-Lien
Improved Parcels	5,263	$ 28,744,818	83.41%	$ 2,767,377,559	81.13 to 1
Unimproved Parcels [1/]	466	5,718,975	16.59%	115,432,246	20.92 to 1
TOTALS	5,729	$ 34,463,793	100.00%	$ 2,882,809,805	68.00 to 1

1/ Taxable value was provided by the County Assessor as of December 30, 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, 2023

Principal Amount of Bonds Outstanding	$ 2,080,000.00
Balance on Deposit in Bond Reserve Fund [1/]	1,030,500.00

1/ As of December 31, 2023, 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, 2023	
Delinquency rate	0.02%
Number of parcels delinquent	25
Amount of delinquencies **under** $1,000 [1/]	$268.51
Length of time delinquent	25 parcels at 1 month
Amount of delinquencies **over** $1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	March 1, 2024
Date delinquent parcels scheduled for foreclosure sale	April 23, 2024
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 190-19-415-049).

SOURCE: Assessment Management Group, Inc.

DISTRICT T-17
PROPERTY OWNERSHIP INFORMATION [1/]
As of December 31, 2023

Name of Owner	Number of Parcels	Unbilled Assessment	% of Total Unbilled Assessment	Total Taxable Value [2/]	Value to Lien
Individual Owner	3	$ 7,383	0.36%	$ 3,113,909	421.8 to 1
Individual Owner	2	4,922	0.24	2,062,297	419.0 to 1
Individual Owner	2	4,922	0.24	1,808,855	367.5 to 1
Individual Owner	2	4,299	0.21	1,725,874	401.4 to 1
Individual Owner	2	4,249	0.21	1,232,029	290.0 to 1
Individual Owner	1	3,583	0.17	916,837	255.9 to 1
Individual Owner	1	3,583	0.17	893,423	249.4 to 1
Individual Owner	1	3,583	0.17	877,800	245.0 to 1
Individual Owner	1	3,583	0.17	862,540	240.7 to 1
Individual Owner	1	3,583	0.17	861,080	240.3 to 1
Totals	**16**	**$ 43,690**	**2.13%**	**$ 14,354,644**	**328.6 to 1**
Other Owners	994	$ 2,005,646	97.87%	$ 672,812,655	335.5 to 1
Total	**1,010**	**$ 2,049,336**	**100.00%**	**$ 687,167,299**	**335.3 to 1**

1/ May not add due to rounding.
2/ Taxable value was provided by the County Assessor as of December 30, 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, 2023

Principal Amount of Bonds Outstanding	$ 15,015,000.00
Balance on Deposit in Bond Reserve Fund [1/]	1,091,650.00

1/ As of December 31, 2023, the Reserve Requirement was $1,091,650.00.

SOURCE: City of Henderson Finance Department

DISTRICT T-20
DELINQUENCY RATE AND PARCEL INFORMATION

As of December 31, 2023	
Delinquency rate	1.17%
Number of parcels delinquent	20
Amount of delinquencies **under** $1,000 [1/]	$9,285.40
Length of time delinquent	16 parcels at 1 month
Amount of delinquencies **over** $1,000 [1/ 2/]	5,235.64
Length of time delinquent	4 parcels at 1 month
Commencement date of foreclosure or sale	March 1, 2024
Date delinquent parcels scheduled for foreclosure sale	April 23, 2024
Number of delinquent parcels sold	None
Date sold	--
Amount of assessment installments levied	$1,236,462.91
Amount of assessment installments collected	$1,221,941.87
Percentage of assessment installments levied and collected	98.83%

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, 2023

Value to Lien	# of Parcels	Unbilled Assessment	% of Unbilled Assessments	Taxable Land and Improvement Value [2/]	Average Value to Lien
Above 20:1	546	$ 7,938,789	53.63%	$ 428,517,880	53.98 to 1
Between 10 and 19.99:1	387	5,254,259	35.50	76,325,811	14.53 to 1
Between 3 and 9.99:1	126	1,609,275	10.87	13,968,744	8.68 to 1
Below 3:1	0	0	0.00	0	N/A
Taxable Value Unavailable	0	0	0.00	0	N/A
TOTALS	1,059	$ 14,802,323	100.00%	$ 518,812,435	35.05 to 1

1/ Total may not add due to rounding.
2/ Taxable value was provided by the County Assessor as of December 30, 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, 2023

Parcel	Total Delinquent	12/01/23 Installment
160-15-820-002	$ 1,979.86	$ 1,308.91
160-15-820-021	1,979.86	1,308.91
160-15-820-022	1,979.86	1,308.91
160-15-820-023	1,979.86	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, 2023

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/]	790,325.00
Balance on Deposit in Acquisition Fund	13,043,404.54

1/ As of June 30, 2023, the Reserve Requirement was $790,325.00.

SOURCE: City of Henderson Finance Department.

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DISTRICT T-21
DELINQUENCY RATE AND PARCEL INFORMATION

As of June 30, 2023	
Amount of Assessment Installments Levied	$ 923,520.61
Amount of Assessment Installments Collected	923,125.19
Percentage of Assessment Installments Levied And Collected:	99.96%
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	September 1, 2023
Date delinquent parcels scheduled for foreclosure sale	October 24,2023
Number of delinquent parcels sold	None
Date sold	--
Total Number of Parcels	865
Total Number of Parcels with Improvements	0
Total Assessor's Value of Parcels	$ 119,288,857
Total Assessor's Value of Improvements	0
Total Original Assessments	14,060,000
Total Amount of Unpaid Assessments	13,801,690

* Source: Clark County Assessor's Office as of July 2, 2023. Taxable value was not available for 3 of the 865 parcels in the District.

Note: There are no outstanding Certificates of Sale.

SOURCE: Assessment Management Group, Inc.

DISTRICT T-21
OWNERSHIP SUMMARY
As of June 30, 2023

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.

TABLES FOR DISTRICT T-22 (RAINBOW CANYON PHASE II):

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

DISTRICT T-22
OUTSTANDING PAR AMOUNT AND FUND BALANCE
As of June 30, 2023

Principal Amount of Bonds Outstanding	$ 19,845,000.00
Balance on Deposit in the Bond Fund	0.00
Balance on Deposit in Reserve Fund [1/]	1,324,031.26
Balance on Deposit in Acquisition Fund	17,142,985.52

1/ As of June 30, 2023, the Reserve Requirement was $1,324,031.26.

SOURCE: City of Henderson Finance Department.

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DISTRICT T-22
DELINQUENCY RATE AND PARCEL INFORMATION

As of June 30, 2023	
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	125
Total Number of Parcels with Improvements	0
Total Assessor's Value of Parcels	$ 130,174,302
Total Assessor's Value of Improvements	0
Total Original Assessments	19,845,000
Total Amount of Unpaid Assessments	19,845,000

* Source: Clark County Assessor's Office as of July 2, 2023. Taxable value was not available for 1 of the 125 parcels in the District.

Note: The first installment is due on December 1, 2023. As such, there are no delinquencies.

DISTRICT T-22
OWNERSHIP SUMMARY
As of June 30, 2023

Land Ownership Summary (responsible for more than 10%)	**Delinquent Ownership Summary** (responsible for more than 5%)
Property Owners:	Property Owners:
Lake Las Vegas Recovery Acquisition LLC VPTM Lakes of LV LB LLC	None

SOURCE: Assessment Management Group, Inc.