

*CITY OF NORTH LAS VEGAS, NEVADA*

*DEBT MANAGEMENT POLICY*



**CITY OF  
NORTH LAS VEGAS**

*IN ACCORDANCE WITH  
NRS 350.013 1(c)*

*JUNE 30, 2007*

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### APPENDIX A - Debt Service Schedules

**DEBT MANAGEMENT POLICY**  
**NRS 350.013 Subsection 1(c)**

Listed below are excerpts from Nevada Law which requires local governments to submit a debt management policy:

*NRS 350.013 1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the department of taxation and the commission:*

*(c) A written statement of the debt management policy of the municipality, which must include, without limitation;*

- (1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;*
- (2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;*
- (3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in the state;*
- (4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;*
- (5) Policy regarding the manner in which the municipality expects to sell its debt;*
- (6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the tax rate.*

This document is intended to meet the requirements of NRS 350.013 subsection 1 (c); it is not a review of the City of North Las Vegas' total financial position.

The City of North Las Vegas (the "City") has a Capital Improvement Plan ("CIP") which is a multi-year planning document that identifies and prioritizes the need for a variety of public improvements and coordinates the City's financing and construction time frames. More specifically, the CIP is a process that provides order and continuity to the repair, replacement, construction or expansion of the City's capital assets. With revenue limitations in mind, the City's CIP focuses primarily on the City's more immediate needs.

**Property Tax Abatement** - In its 2005 session, the Nevada legislature adopted Assembly Bill 489 ("AB 489") that requires abatements of property taxes under certain circumstances. The general impact of these abatements will be to limit increases in ad valorem property tax revenues received by any taxing entity on individual existing residential property to 3% per year (larger annual percentage increases are permitted for non-residential properties). The City does not anticipate the impact of AB489 to adversely affect its ability to continue to pay the principal of or interest on all outstanding bonds as and when due. However, caps on property tax revenue could limit the City's issuance of additional general obligation bonds in the future under certain circumstances.

<b>Summary of Debt</b>
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**OUTSTANDING INDEBTEDNESS <sup>1/</sup>**  
**City of North Las Vegas, Nevada**  
**As of June 30, 2007**

	Issued	Original Amount	Outstanding
<b><u>GENERAL OBLIGATION BONDS <sup>2/</sup></u></b>			
Street Bonds	12/01/95	\$ 3,000,000	\$ 170,000
Street Refunding Bonds	05/01/02B	4,915,000	3,430,000
Jail Refunding Bonds	01/01/04	7,465,000	4,425,000
Street Refunding Bonds	05/17/07B	1,530,000	1,530,000
TOTAL			<u>9,555,000</u>
<b><u>GENERAL OBLIGATION REVENUE BONDS <sup>3/</sup></u></b>			
Water & Sewer Improvement & Refunding Bonds	06/04/97	17,890,000	845,000
Water & Sewer Bonds	07/09/98	15,000,000	700,000
Water & Sewer Bonds	08/01/99	15,000,000	1,970,000
Judicial/Public Safety Bonds	05/01/02A	2,500,000	1,390,000
Judicial/Public Safety Bonds	03/01/03	32,500,000	22,330,000
Water and Sewer Refunding Bonds	09/08/03	704,000	576,000
Water Refunding Bonds	11/25/03B	8,685,000	5,435,000
Water and Sewer Refunding Bonds	05/17/05A	14,365,000	14,365,000
Water and Sewer Refunding Bonds	07/01/05B	10,030,000	10,030,000
Building Bonds	06/07/06	105,000,000	105,000,000
Wastewater Reclamation System Bonds	10/04/06	140,000,000	140,000,000
Water & Sewer Refunding Bonds	03/02/07	5,713,000	5,713,000
Judicial/Public Safety Refunding Bonds	05/17/07A	7,630,000	7,630,000
TOTAL			<u>315,984,000</u>
<b><u>GENERAL OBLIGATION MEDIUM-TERM BONDS <sup>4/</sup></u></b>			
Medium-Term Street Bonds	03/01/98	4,000,000	480,000
Medium-Term Housing Relocation Bonds	12/01/98	4,000,000	475,000
Medium-Term Recreation Bonds	04/01/00A	5,000,000	1,780,000
Medium-Term Bonds	03/23/06	55,000,000	50,300,000
TOTAL			<u>53,035,000</u>
<b>TOTAL GENERAL OBLIGATION BONDS</b>			<b><u>\$378,574,000</u></b>
<b><u>ASSESSMENT BONDS</u></b>			
Assessment District No. 54 <sup>5/</sup>	05/01/94	\$ 2,961,790	\$ 970,000
Assessment District No. 58 <sup>6/</sup>	02/01/02	2,468,000	1,355,000
Assessment District No. 59 <sup>6/</sup>	11/25/03	1,289,100	898,200
Assessment District No. 60 <sup>5/</sup>	05/31/06A	27,520,000	26,060,000
Assessment District No. 60 <sup>5/</sup>	05/31/06B	14,660,000	13,905,000
Assessment District No. 61 <sup>6/</sup>	03/28/07	3,250,000	3,250,000
Assessment District No. 62 <sup>6/</sup>	03/28/07	1,250,000	1,250,000
TOTAL			<u>\$ 47,688,200</u>

(Footnotes on following page)

- 1/ Does not include lease purchase agreements or contingent liabilities. As of June 30, 2007, the City has no lease purchase 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 the 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 rate available to pay these bonds is limited to the statutory and the constitutional limit as well as to the City's maximum operating levy.
- 5/ These bonds are not secured by the general fund of the City nor by its taxing power (except to the extent of its power to impose and collect the assessments); and neither the City nor the State of Nevada nor any political subdivision thereof has pledged its full faith and credit for the payment of these bonds. The payment of these bonds is not secured by any encumbrance, mortgage, or other pledge of the property of the City. In the event of a delinquency in the payment of any assessment installment, the City will have no obligation with respect to these bonds other than to apply available funds in a reserve fund and to commence and pursue sale or foreclosure proceedings with respect to the property in question.
- 6/ Secured by assessments against property improved; the City's Surplus and Deficiency Fund, the City's General Fund and taxing power are contingently liable if collections of assessments are insufficient.

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SOURCE: City of North Las Vegas, Nevada - Finance Department

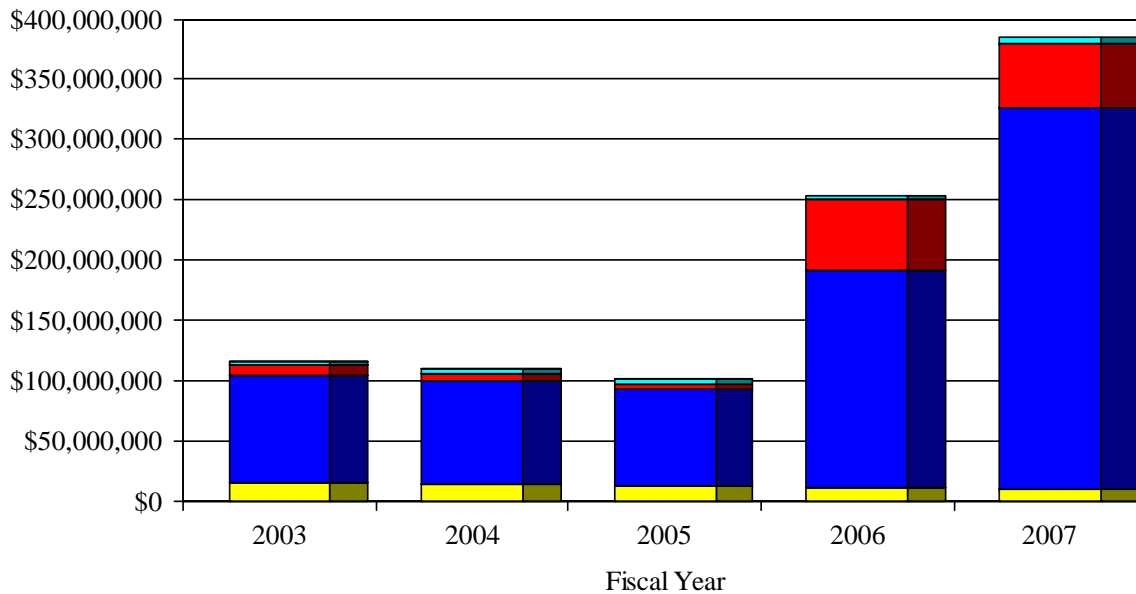
The following chart illustrates the amount of bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

**OUTSTANDING DEBT**  
City of North Las Vegas, Nevada

Category of Bonds	Fiscal Year Ending June 30 <sup>1/</sup>				
	2003	2004	2005	2006	2007
General Obligation Bonds	\$ 15,475,000	\$ 14,275,000	\$ 12,730,000	\$ 11,135,000	\$ 9,555,000
General Obligation Revenue	88,355,000	84,684,000	79,149,000	179,815,000	315,984,000
General Obligation Medium-Term	8,165,000	6,895,000	5,570,000	59,185,000	53,035,000
Assessment Bonds <sup>2/</sup>	3,210,000	3,290,800	2,956,100	2,612,000	6,753,200
<b>TOTAL</b>	<b>\$ 115,205,000</b>	<b>\$ 109,144,800</b>	<b>\$ 100,405,100</b>	<b>\$ 252,747,000</b>	<b>\$ 385,327,200</b>

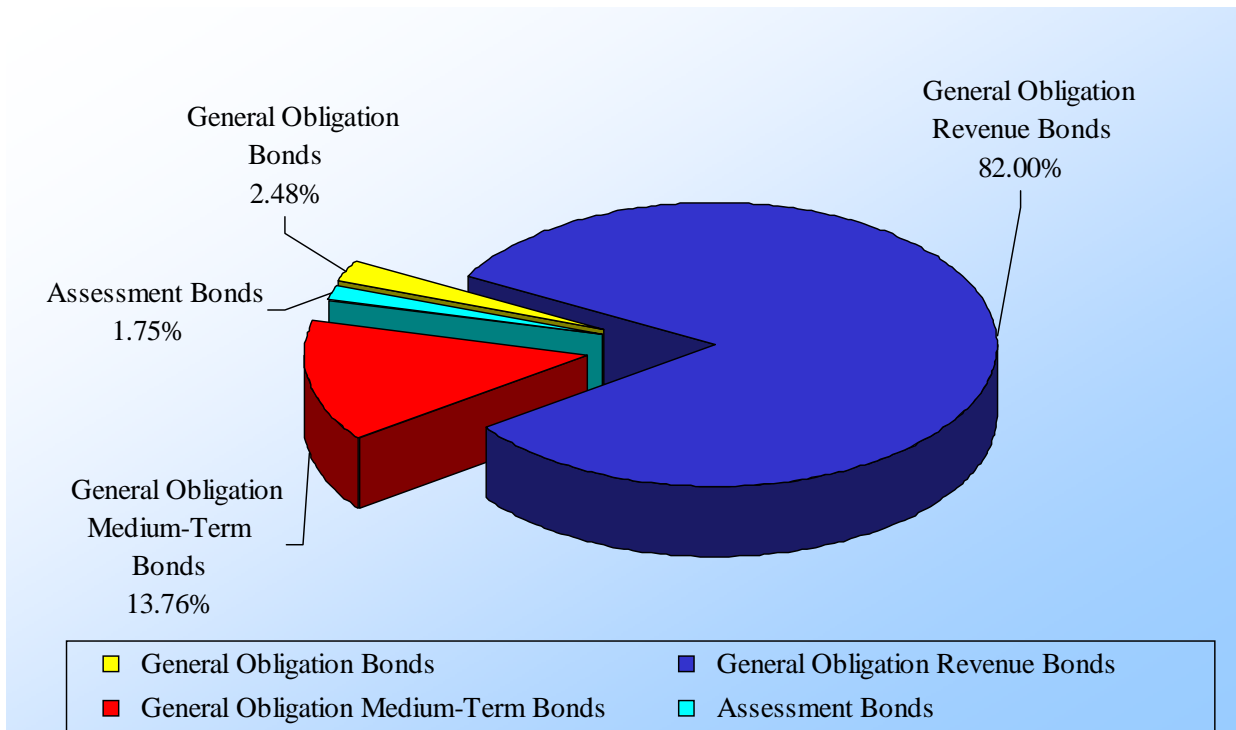
1/ Excludes lease purchase obligations.

2/ Does not include Assessment District Bonds for Districts Nos. 54 and 60; see footnote 5 on previous page.



The following chart illustrates the current allocation of City's outstanding debt:

**COMPOSITION OF OUTSTANDING DEBT**  
**City of North Las Vegas, Nevada**  
**As of June 30, 2007**



The following table provides the debt service to maturity on the City's outstanding bonds.

**OUTSTANDING DEBT SERVICE**  
**City of North Las Vegas, Nevada**  
**As of June 30, 2007**

<b>Fiscal Year Ending June 30</b>	<b>General Obligation Bonds</b>	<b>General Obligation Revenue Bonds</b>	<b>General Obligation Medium-Term Bonds</b>	<b>Assessment Bonds <sup>1/</sup></b>	<b>Total</b>
2008	\$ 2,040,921	\$ 19,422,177	\$ 8,476,440	\$ 998,139	\$ 30,937,677
2009	2,046,796	19,959,991	7,468,595	1,005,421	30,480,803
2010	2,051,427	22,702,004	7,465,850	1,004,378	33,223,659
2011	2,048,783	23,066,499	6,808,150	1,007,411	32,930,843
2012	861,703	22,780,040	6,751,400	1,004,419	31,397,561
2013	867,947	22,783,112	6,749,600	703,005	31,103,664
2014	640,906	22,587,413	6,749,000	623,732	30,601,052
2015	256,929	22,453,615	6,784,200	544,620	30,039,364
2016	0	21,572,690	6,848,400	544,651	28,965,741
2017	0	21,155,178	0	544,549	21,699,727
2018	0	20,387,040	0	0	20,387,040
2019	0	19,244,608	0	0	19,244,608
2020	0	19,223,760	0	0	19,223,760
2021	0	17,989,013	0	0	17,989,013
2022	0	17,975,180	0	0	17,975,180
2023	0	17,946,119	0	0	17,946,119
2024	0	17,750,206	0	0	17,750,206
2025	0	17,741,456	0	0	17,741,456
2026	0	17,723,956	0	0	17,723,956
2027	0	17,714,881	0	0	17,714,881
2028	0	17,716,544	0	0	17,716,544
2029	0	17,730,819	0	0	17,730,819
2030	0	17,739,091	0	0	17,739,091
2031	0	17,749,856	0	0	17,749,856
2032	0	17,764,938	0	0	17,764,938
2033	0	17,806,319	0	0	17,806,319
2034	0	17,862,663	0	0	17,862,663
2035	0	17,909,450	0	0	17,909,450
2036	0	17,954,313	0	0	17,954,313
2037	0	9,084,913	0	0	9,084,913
<b>TOTAL</b>	<b>\$ 10,815,412</b>	<b>\$ 571,497,841</b>	<b>\$ 64,101,635</b>	<b>\$ 7,980,325</b>	<b>\$ 654,395,212</b>

1/ Does not include Assessment District Bonds for Districts Nos. 54 and 60; see footnote 5 on page 3.

SOURCE: City of North Las Vegas, Nevada - Finance Department

**Affordability of Debt**

Response to NRS 350.013 1(c):

- (1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.*

**General Obligation Bond Indebtedness**

The City has authority pursuant to Nevada state statutes and its City Charter to issue general obligation bonds. Ad valorem 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 and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes.

In any year in which the total property taxes levied within the City by all applicable taxing units (e.g. the State of Nevada, Clark County, the school district, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the City's bonds or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their repayment and redemption has been fully made.

**General Obligation Bonds  
Supported by Ad Valorem Taxes**

**Existing, Authorized and Proposed General Obligation Bonded Indebtedness  
Supported by Ad Valorem Taxes**

**Authorized and Proposed Future Ad Valorem Tax Supported Bonds**

The City does not currently have authorization from its electorate to issue additional general obligation bonds supported by ad valorem taxes. However, the City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

**Bonded Indebtedness**

The following table sets forth the City’s outstanding general obligation bonded indebtedness supported by ad valorem taxes as of June 30, 2007.

**EXISTING GENERAL OBLIGATION INDEBTEDNESS  
SUPPORTED BY AD VALOREM TAXES  
City of North Las Vegas, Nevada  
As of June 30, 2007**

	Issued	Original Amount	Amount Outstanding
<u>Ad Valorem Tax Supported Bonds</u>			
Street Bonds	12/01/95	\$ 3,000,000	\$ 170,000
Street Refunding Bonds	05/01/02B	4,915,000	3,430,000
Jail Refunding Bonds	01/01/04	7,465,000	4,425,000
Street Refunding Bonds	05/17/07B	1,530,000	1,530,000
<b>TOTAL</b>			<b>\$ 9,555,000</b>

SOURCE: City of North Las Vegas, Nevada - Finance Department

**Debt Service Requirements**

The following table illustrates the debt service to maturity on the City's outstanding general obligation bonds supported by ad valorem taxes.

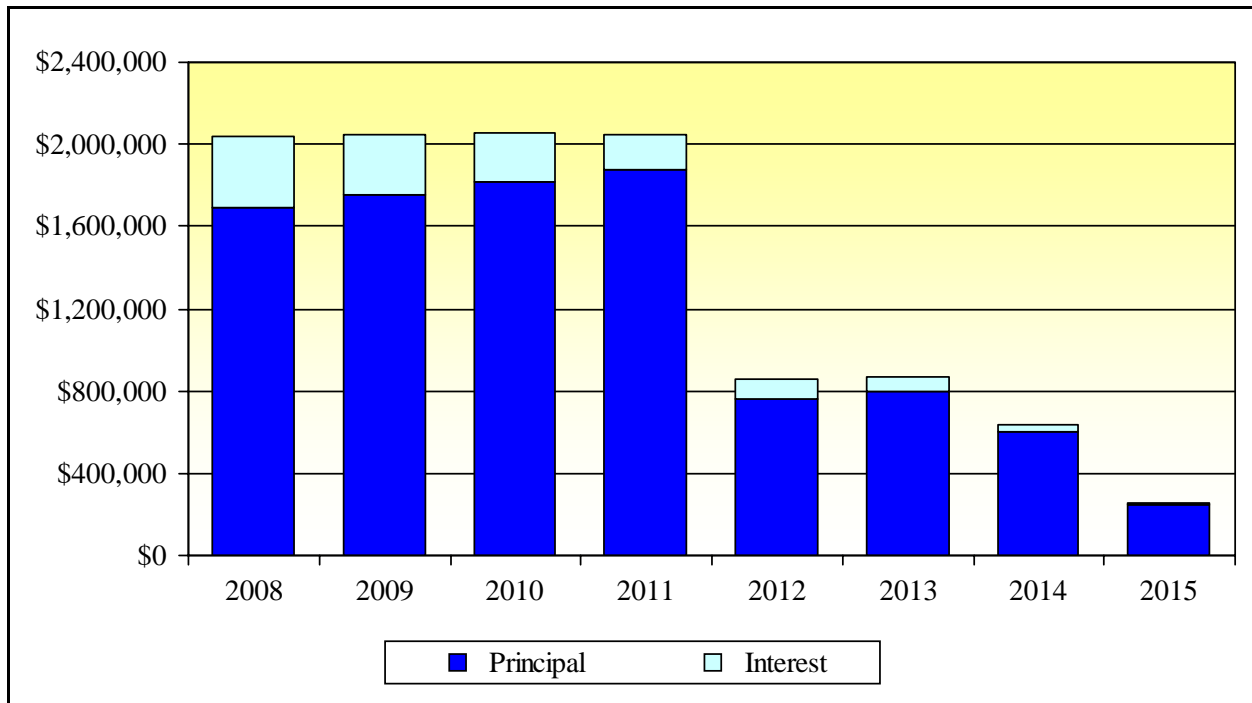
**EXISTING  
GENERAL OBLIGATION DEBT SERVICE  
City of North Las Vegas, Nevada  
As of June 30, 2007**

<b>Fiscal Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2008	\$1,695,000	\$345,921	\$2,040,921
2009	1,755,000	291,796	2,046,796
2010	1,818,000	233,427	2,051,427
2011	1,877,000	171,783	2,048,783
2012	760,000	101,703	861,703
2013	798,000	69,947	867,947
2014	605,000	35,906	640,906
2015	247,000	9,929	256,929
<b>TOTAL</b>	<b>\$ 9,555,000</b>	<b>\$ 1,260,412</b>	<b>\$ 10,815,412</b>

SOURCE: City of North Las Vegas, Nevada - Finance Department

The following chart illustrates the debt service to maturity on the City's existing general obligation bonds supported by ad valorem taxes.

**EXISTING DEBT SERVICE  
GENERAL OBLIGATION BONDS  
City of North Las Vegas, Nevada  
As of June 30, 2007**



**Ad Valorem Debt Impact on Tax Rate**

The following table illustrates the debt service for fiscal year 2008 on the City's outstanding general obligation bonds supported by ad valorem taxes and an estimate of the property tax rate required to repay such debt.

**AD VALOREM TAX SUPPORTED DEBT SERVICE  
AND TAX RATE REQUIREMENTS  
City of North Las Vegas, Nevada**

<b>Fiscal Year Ending June 30</b>	<b>Estimated Assessed Value <sup>1/</sup></b>	<b>Estimated Ad Valorem Taxes Before Abatements</b>	<b>Estimated Ad Valorem Taxes Abated</b>	<b>Annual Debt Service on Existing Bonds</b>	<b>Estimated Required Tax Rate After Abatement <sup>2/</sup></b>
2008	\$8,961,029,085	\$2,581,419	(\$540,498)	\$2,040,921	\$0.0228

1/ Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation.; does not include the North Las Vegas Redevelopment Agency.

2/ Fiscal year 2007/08 budget actual tax levy is \$0.0250

SOURCE: City of North Las Vegas, Nevada - Finance Department; Compiled by NSB Public Finance

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**General Obligation/Revenue Bonds  
Secured by Consolidated Tax Revenues**

**Existing, Authorized and Proposed General Obligation Bonded Indebtedness  
Secured by Consolidated Tax Revenues (“Consolidated Tax Revenue Supported Bonds”)**

The Consolidated Tax Revenue Supported Bonds are general obligation bonds additionally secured with 15% of the City's portion of Consolidated Tax Revenues.

Pursuant to NRS 360.698, the Bonds will be additionally secured by a pledge of certain tax revenues up to 15% of the Consolidated Tax Distribution Fund allocable to the City for the payment of the principal of and interest on the Bonds. The Consolidated Tax Distribution Fund consists of local government revenues from six sources (collectively, the "Consolidated Tax Revenues"): Supplemental City/County Relief Tax ("SCCRT"), Basic City/County Relief Tax ("BCCRT"), Cigarette Tax, Liquor Tax, Governmental Services Tax ("GST"), and Real Property Transfer Tax ("RPTT"). NRS 360.698 allows for up to 15% of the combination of the Consolidated Tax Revenues to be pledged as security for debt. Senate Bill 254 of the 1997 Legislature amended NRS 377.080, (which was replaced in revision by NRS 360.698) which previously authorized a pledge of up to 15% of SCCRT. Pursuant to the provisions of Senate Bill 254, pledges of SCCRT made prior to the effective date were replaced by a pledge of the combined revenues as of July 1, 1998.

**Authorized and Proposed Future Consolidated Tax Revenue Supported Bonds**

The City does not currently have authorization from its electorate to issue additional general obligation bonds secured by Consolidated Tax Revenues. The City reserves the right of issuing general obligation bonds at any time legal requirements are satisfied.

**Bonded Indebtedness**

The following table sets forth the City's outstanding general obligation bonded indebtedness that is secured by Consolidated Tax Revenues as of June 30, 2007.

**EXISTING  
GENERAL OBLIGATION INDEBTEDNESS  
SECURED BY CONSOLIDATED TAX REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2007**

	<b>Issued</b>	<b>Original Amount</b>	<b>Outstanding Amount</b>
<u>General Obligation Bonds Supported by Consolidated Tax Revenues</u>			
Judicial/Public Safety Bonds	05/01/02B	\$ 2,500,000	\$ 1,390,000
Judicial/Public Safety Bonds	03/01/03	32,500,000	22,330,000
Building Bonds	06/07/06	105,000,000	105,000,000
Judicial/Public Safety Refunding Bonds	05/17/07A	7,630,000	<u>7,630,000</u>
<b>TOTAL</b>			<b><u>\$ 136,350,000</u></b>

SOURCE: City of North Las Vegas, Nevada - Finance Department

**Debt Service Requirements**

The following table illustrates the debt service to maturity on the City's existing general obligation bonds secured by Consolidated Tax Revenues.

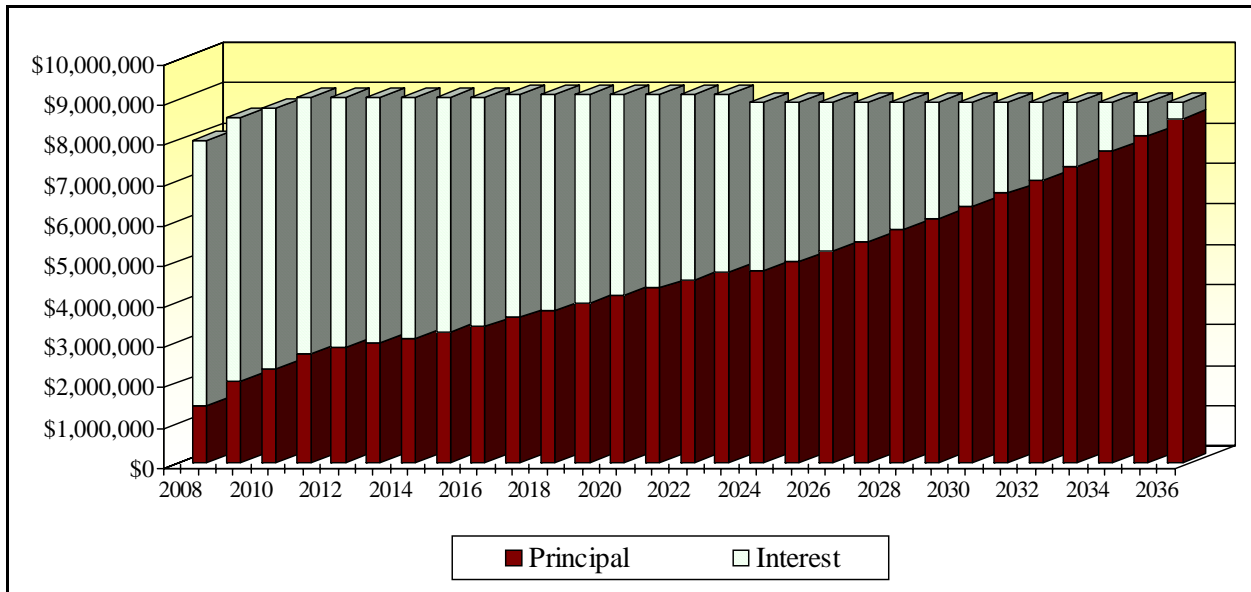
**EXISTING  
GENERAL OBLIGATION DEBT SERVICE  
SECURED BY CONSOLIDATED TAX REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2007**

Fiscal Year Ending June 30	Principal	Interest	Total
2008	\$ 1,390,000	\$ 6,561,803	\$ 7,951,803
2009	1,985,000	6,533,476	8,518,476
2010	2,315,000	6,458,569	8,773,569
2011	2,690,000	6,343,809	9,033,809
2012	2,820,000	6,210,229	9,030,229
2013	2,935,000	6,094,056	9,029,056
2014	3,065,000	5,963,606	9,028,606
2015	3,205,000	5,827,206	9,032,206
2016	3,350,000	5,684,546	9,034,546
2017	3,575,000	5,533,071	9,108,071
2018	3,750,000	5,355,259	9,105,259
2019	3,940,000	5,168,551	9,108,551
2020	4,115,000	4,991,229	9,106,229
2021	4,300,000	4,806,006	9,106,006
2022	4,495,000	4,612,299	9,107,299
2023	4,695,000	4,398,363	9,093,363
2024	4,735,000	4,173,200	8,908,200
2025	4,975,000	3,936,450	8,911,450
2026	5,220,000	3,687,700	8,907,700
2027	5,470,000	3,439,750	8,909,750
2028	5,745,000	3,166,250	8,911,250
2029	6,030,000	2,879,000	8,909,000
2030	6,330,000	2,577,500	8,907,500
2031	6,650,000	2,261,000	8,911,000
2032	6,980,000	1,928,500	8,908,500
2033	7,330,000	1,579,500	8,909,500
2034	7,695,000	1,213,000	8,908,000
2035	8,080,000	828,250	8,908,250
2036	8,485,000	424,250	8,909,250
<b>TOTAL</b>	<b>\$ 136,350,000</b>	<b>\$ 122,636,428</b>	<b>\$ 258,986,428</b>

SOURCE: City of North Las Vegas, Nevada - Finance Department

The following chart illustrates the debt service to maturity on the City's existing general obligation bonds secured by Consolidated Tax Revenues.

**EXISTING  
GENERAL OBLIGATION DEBT SERVICE  
SECURED BY CONSOLIDATED TAX REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2007**



**Ad Valorem Tax Rate Impact**

The Consolidated Tax Revenue Supported Bonds are currently being paid from General Fund revenues. The following table illustrates the sufficiency of Consolidated Tax Revenues at existing levels to pay debt service on these Bonds.

**CONSOLIDATED TAX PLEDGED REVENUES**  
**City of North Las Vegas, Nevada**

<b>Fiscal Year Ended June 30</b>	<b>2004 (Audited)</b>	<b>2005 (Audited)</b>	<b>2006 (Audited)</b>	<b>2007 (Estimated)</b>	<b>2008 (Budgeted)</b>
Consolidated Tax	\$37,621,661	\$47,361,646	\$53,720,737	\$54,000,000	\$58,500,000
Pledged Revenue Limitation (15%)	5,643,249	7,104,247	8,058,111	8,100,000	8,775,000
Existing Debt Service <sup>1/</sup>	1,591,839	2,766,839	2,773,239	7,484,060	7,951,803
Coverage	3.55 x	2.57 x	2.91 x	1.08	1.10 x

1/ Represents the annual debt service requirements for the existing bonds.

SOURCE: City of North Las Vegas, Nevada - Finance Department; City of North Las Vegas Comprehensive Annual Financial Reports 2004 through 2006; 2008 Final Budget

<b>General Obligation/Revenue Bonds Secured by Water and Wastewater Revenues</b>
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**Existing, Authorized and Proposed General Obligation Bonded Indebtedness  
Supported by Water and Wastewater Revenues (“Water and Wastewater Bonds”)**

The Water and Wastewater Bonds are general obligation bonds additionally secured with pledged revenues from the City's Water and Wastewater Utility Funds. Pledged revenues consist of revenue received by the City from the sale and distribution of water, connection charges or otherwise derived from the works or property of the City after payment of reasonable and necessary costs of the operation and maintenance expenses of the City's Municipal Water and Wastewater Utility System (the "System") (the "Net Pledged Revenues").

**Authorized and Proposed Future Water and Wastewater Bonds**

The City currently has no plans to issue additional general obligation bonds secured by water and wastewater revenues. However, the City reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

**Bonded Indebtedness**

The following table sets forth the City's outstanding water and wastewater revenue supported bonded indebtedness as of June 30, 2007.

**EXISTING GENERAL OBLIGATION INDEBTEDNESS  
SUPPORTED BY WATER AND WASTEWATER REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2007**

	Issued	Original Amount	Amount Outstanding
<b><u>General Obligation Bonds Supported by Water and Wastewater Revenues</u></b>			
Water and Sewer Improvement & Refunding Bonds	06/04/97	\$17,890,000	\$ 845,000
Water and Sewer Bonds	07/09/98	15,000,000	700,000
Water and Sewer Bonds	08/01/99	15,000,000	1,970,000
Water and Sewer Refunding Bonds	09/08/03	704,000	576,000
Water Refunding Bonds	11/25/03B	8,685,000	5,435,000
Water and Sewer Refunding Bonds	05/17/05A	14,365,000	14,365,000
Water and Sewer Refunding Bonds	07/01/05B	10,030,000	10,030,000
Wastewater Reclamation System Bonds	10/04/06	140,000,000	140,000,000
Water and Sewer Refunding Bonds	03/02/07	5,713,000	5,713,000
<b>TOTAL</b>			<b>\$ 179,634,000</b>

SOURCE: City of North Las Vegas, Nevada - Finance Department

**Debt Service Requirements**

The following table illustrates the debt service to maturity on the City's existing general obligation bonds supported by Water and Wastewater Revenues.

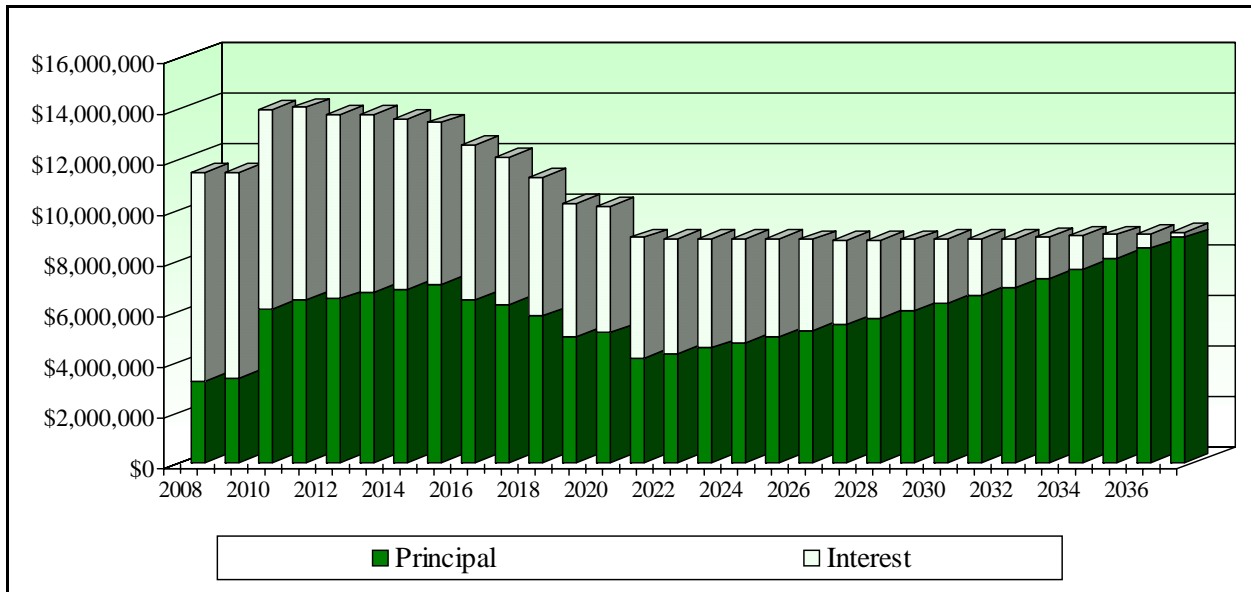
**EXISTING GENERAL OBLIGATION DEBT SERVICE  
SUPPORTED BY WATER AND WASTEWATER REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2007**

Fiscal Year Ending June 30	Principal	Interest	Total
2008	\$ 3,195,000	\$ 8,275,374	\$ 11,470,374
2009	3,349,000	8,092,515	11,441,515
2010	6,057,000	7,871,435	13,928,435
2011	6,445,000	7,587,690	14,032,690
2012	6,452,000	7,297,811	13,749,811
2013	6,745,000	7,009,056	13,754,056
2014	6,837,000	6,721,807	13,558,807
2015	7,009,000	6,412,408	13,421,408
2016	6,445,000	6,093,144	12,538,144
2017	6,260,000	5,787,106	12,047,106
2018	5,785,000	5,496,781	11,281,781
2019	4,895,000	5,241,056	10,136,056
2020	5,115,000	5,002,531	10,117,531
2021	4,105,000	4,778,006	8,883,006
2022	4,300,000	4,567,881	8,867,881
2023	4,505,000	4,347,756	8,852,756
2024	4,725,000	4,117,006	8,842,006
2025	4,955,000	3,875,006	8,830,006
2026	5,195,000	3,621,256	8,816,256
2027	5,450,000	3,355,131	8,805,131
2028	5,715,000	3,090,294	8,805,294
2029	5,995,000	2,826,819	8,821,819
2030	6,285,000	2,546,591	8,831,591
2031	6,590,000	2,248,856	8,838,856
2032	6,920,000	1,936,438	8,856,438
2033	7,275,000	1,621,819	8,896,819
2034	7,650,000	1,304,663	8,954,663
2035	8,040,000	961,200	9,001,200
2036	8,455,000	590,063	9,045,063
2037	8,885,000	199,913	9,084,913
<b>TOTAL</b>	<b>\$ 179,634,000</b>	<b>\$ 132,877,412</b>	<b>\$ 312,511,412</b>

SOURCE: City of North Las Vegas, Nevada - Finance Department

The following chart illustrates the debt service to maturity on the City's existing general obligation bonds supported by Water and Wastewater Revenues.

**EXISTING  
GENERAL OBLIGATION DEBT SERVICE  
SUPPORTED BY WATER AND WASTEWATER REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2007**



**Ad Valorem Tax Rate Impact**

The principal and interest on the Water and Wastewater Bonds is payable from the pledged revenues of the City's Municipal Water and Wastewater Utility Funds. There is no impact on the ad valorem tax rate so long as Net Pledged Revenues are sufficient to pay debt service. The following table illustrates the City's Net Pledged Revenues and debt service coverage.

**NET PLEDGED REVENUES AND  
DEBT SERVICE COVERAGE  
WATER AND WASTEWATER UTILITY FUNDS <sup>1/</sup>  
City of North Las Vegas, Nevada**

Fiscal Year Ending June 30	2003 (Audited)	2004 (Audited)	2005 (Audited)	2006 (Audited)	2007 (Estimated)	2008 (Budgeted)
<b>Water/Wastewater Fund</b>						
<b>Revenues:</b>						
Charges for Services:						
Water Fees	\$ 29,916,898	\$ 32,628,000	\$ 35,767,186	\$ 39,845,489	\$ 42,600,000	\$ 44,125,000
Sewer Fees	9,365,878	12,415,827	19,010,104	24,984,944 <sup>3/</sup>	28,000,000	29,240,000
Connections/Construction & Other Fees	19,573,859	31,795,910	39,640,744	31,461,472	19,435,000	21,635,000
Intergovernmental Revenue	50,250	2,859	137,748	652,156	--	--
Licenses and Permits	1,408,996	1,016	--	--	--	--
Fines and Forfeitures	792,274	1,153,434	1,161,480	1,661,361	1,602,000	1,830,000
Interest	212,579	155,004	108,404	51,471	6,000,000	4,800,000
Miscellaneous	1,844,958	770,477	885,677	991,754	650,000	1,000,000
Transfers In	--	1,047,487	3,541,679	--	--	--
<b>Total Revenues:</b>	<u>63,165,692</u>	<u>79,970,014</u>	<u>100,253,022</u>	<u>99,648,647</u>	<u>98,287,000</u>	<u>102,630,000</u>
<b>Total Operating Expenses <sup>2/</sup></b>	34,956,089	28,325,095	62,489,787	69,930,821	80,592,144	87,319,950
<b>Pledged Revenues:</b>	28,209,603	51,644,919	37,763,235	29,717,826	17,694,856	15,310,050
<b>Existing Annual Debt Service:</b>	\$ 6,374,823	\$ 6,374,073	\$ 6,315,114	\$ 7,872,604	\$ 8,134,118	\$ 11,470,374
<b>Coverage (times)</b>	4.43 x	8.10 x	5.98 x	3.77 x	2.18 x	1.33 x

1/ Beginning July 1, 2003, the water and wastewater operations became two distinct enterprise funds.

2/ Includes transfers out; excludes depreciation, interest expense and nonoperating expenses.

3/ Includes prior period adjustment of (\$1,486,116).

SOURCE: City of North Las Vegas Comprehensive Annual Financial Reports 2003 through 2006; 2008 Final Budget

**General Obligation Medium-Term Bonds****Existing, Authorized and Proposed General Obligation Bonded Indebtedness  
Supported by the General Fund and Other Legally Available Funds (“Medium-Term Bonds”)**

The Medium-Term 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 and interest, subject to Nevada constitutional and statutory limitations regarding the City's operating ad valorem levy. The ad valorem tax levy available to pay the Medium-Term Bonds is limited to the City's maximum operating levy of \$0.1901. The City's operating levy for fiscal year 2008 is \$0.1901. The ad valorem tax rate available to pay the bonds is further limited by the limitation on the combined overlapping tax rate of \$3.64 per \$100 of assessed valuation. The bonds are a debt of the City and the City shall pledge all legally available funds of the City for their repayment.

Provision for the payment of principal and interest requirements on the Medium-Term Bonds are as provided in NRS 350.093 through 350.095. Nevada statutes provide that no act concerning the Medium-Term Bonds or their security may be repealed, amended, or modified in such a manner as to impair materially and adversely the Medium-Term Bonds or their security until all of the Medium-Term Bonds have been discharged in full or provision for their payment has been fully made.

**Authorized and Proposed Future Medium-Term Bonds**

The City currently has no plans to issue additional medium-term general obligation bonds. However, the City reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

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**Bonded Indebtedness**

The following table sets forth the City's existing medium-term bonded indebtedness as of June 30, 2007.

**EXISTING MEDIUM-TERM INDEBTEDNESS**  
**City of North Las Vegas, Nevada**  
**As of June 30, 2007**

	<b>Issued</b>	<b>Original Amount</b>	<b>Amount Outstanding</b>
<u>General Obligation Medium-Term Bonds</u>			
Medium-Term Street Bonds	03/01/98	\$ 4,000,000	\$ 480,000
Medium-Term Housing Relocation Bonds	12/01/98	4,000,000	475,000
Medium-Term Recreation Bonds	04/01/00A	5,000,000	1,780,000
Medium-Term Bonds	03/23/06	55,000,000	<u>50,300,000</u>
<b>TOTAL</b>			<b>\$ 53,035,000</b>

SOURCE: City of North Las Vegas, Nevada - Finance Department

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**Debt Service Requirements**

The following table illustrates the debt service to maturity on the City's existing general obligation Medium-Term Bonds.

**EXISTING GENERAL OBLIGATION DEBT SERVICE  
MEDIUM-TERM BONDS  
City of North Las Vegas, Nevada  
As of June 30, 2007**

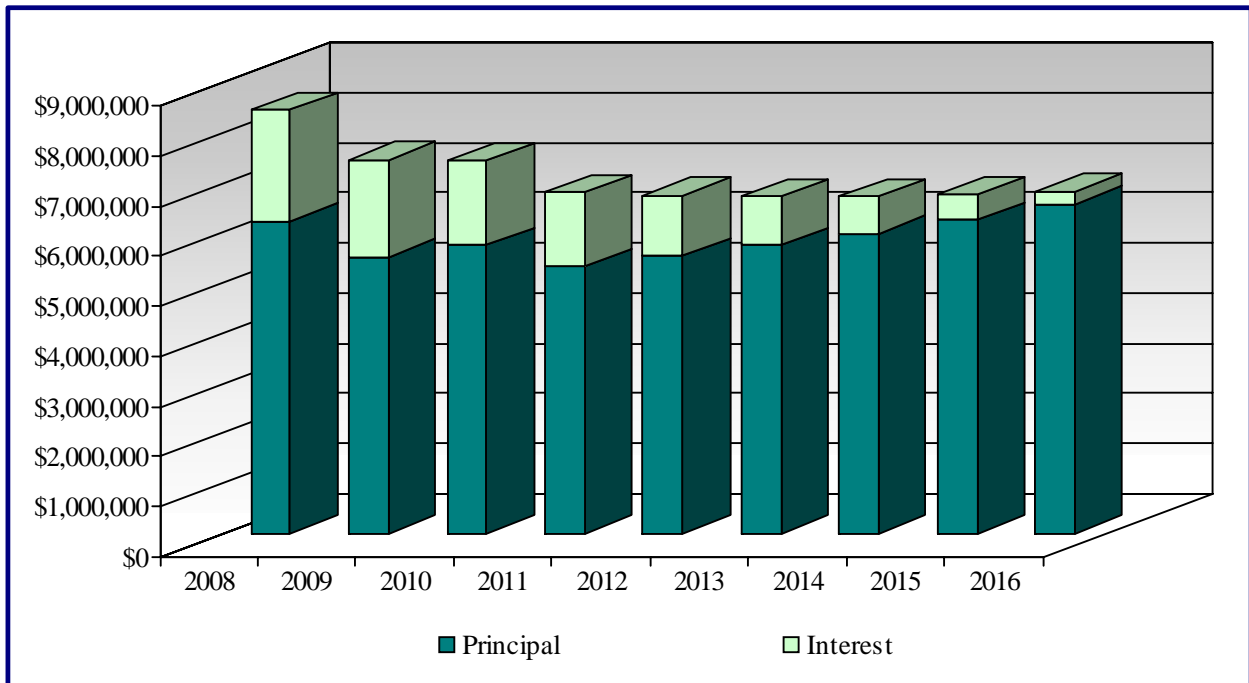
Fiscal Year Ending June 30	Principal	Interest	Total
2008	\$ 6,255,000	\$ 2,221,440	\$ 8,476,440
2009	5,530,000	1,938,595	7,468,595
2010	5,755,000	1,710,850	7,465,850
2011	5,335,000	1,473,150	6,808,150
2012	5,545,000	1,206,400	6,751,400
2013	5,765,000	984,600	6,749,600
2014	5,995,000	754,000	6,749,000
2015	6,270,000	514,200	6,784,200
2016	<u>6,585,000</u>	<u>263,400</u>	<u>6,848,400</u>
TOTAL	\$ 53,035,000	\$ 11,066,635	\$ 64,101,635

SOURCE: City of North Las Vegas, Nevada - Finance Department

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The following chart illustrates the debt service to maturity on the City's existing general obligation Medium-Term Bonds.

**EXISTING  
GENERAL OBLIGATION DEBT SERVICE  
MEDIUM-TERM BONDS  
City of North Las Vegas, Nevada  
As of June 30, 2007**



**Ad Valorem Tax Rate Impact**

**Street Bonds** - The principal and interest on the Medium-Term Bonds is payable from the general fund operating revenues or any legally available funds. There is no direct impact on the ad valorem tax rate. The City anticipates paying the Street Bonds from its voter approved street tax rate override revenues. In June 2001, voters expanded the use of the override to include streets, fire and parks. The override tax rate is \$0.2350 per \$100 of assessed valuation. The following tables illustrate the City's ability to retire its Street Bonds.

**CAPITAL FUNDING ANALYSIS  
TAX RATE SUMMARY  
City of North Las Vegas, Nevada**

Fiscal Year	Assessed Value <sup>1/</sup> (A)	Existing G.O. Debt Service <sup>2/</sup> (B)	Projected Bond Tax Rate <sup>3/</sup> (C)	Available Tax Rate (D=\$0.235-C)	Abated Street Tax Proceeds (E)	1998 Street Bonds Debt Service <sup>4/</sup> (F)	Additional Street Proceeds (G=E-F)
2008	\$8,961,029,085	\$2,040,921	\$0.0250	\$0.2100	\$13,831,000	\$480,000	\$13,351,000

1/ Nevada Department of Taxation; does not include the North Las Vegas Redevelopment Agency.

2/ See table entitled "EXISTING GENERAL OBLIGATION DEBT SERVICE" on page 9.

3/ Fiscal year 2008 Final Budget.

4/ See the 1998 Street Bonds debt service requirements on page 21 of Appendix A.

SOURCE: Compiled by NSB Public Finance

**Housing Relocation Bonds** - The 1998 Housing Relocation Bonds will be repaid with Community Development Block Grant and other legally available funds.

**Recreation Bonds** - The 2000 Recreation Bonds will be repaid from general fund resources or any legally available funds.

**Medium-Term Bonds** - The 2006 Medium-Term Bonds will be repaid from general fund resources or any legally available funds.

The following table shows sufficient general fund revenues will be available for the debt service requirements on the Medium-Term Bonds.

**STATEMENT OF GENERAL FUND REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
City of North Las Vegas**

Fiscal Year Ended June 30	2003 (Audited)	2004 (Audited)	2005 (Audited)	2006 (Audited)	2007 (Estimated)	2008 (Budgeted)
<b>REVENUES:</b>						
Taxes	\$10,440,330	\$ 12,024,330	\$ 14,691,432	\$ 17,090,046	\$ 19,965,000	\$ 25,103,000
Licenses and Permits	18,738,868	28,303,779	31,329,077	35,431,853	32,430,000	39,980,000
Intergovernmental	16,180,384	30,265,018	7,839,142	7,900,048	8,191,000	7,995,000
Consolidated Tax	31,000,342	37,621,661	47,361,646	53,720,737	54,000,000	58,500,000
Charges for Services	12,550,735	15,014,895	15,417,098	17,417,931	17,251,700	16,911,000
Fines and Forfeitures	4,986,519	5,243,329	5,673,785	6,032,092	6,376,000	6,576,000
Miscellaneous	2,611,397	3,434,613	6,147,105	8,766,229	15,811,129	11,282,000
<b>TOTAL REVENUES</b>	<b>96,508,575</b>	<b>131,907,625</b>	<b>128,459,285</b>	<b>146,358,936</b>	<b>154,024,829</b>	<b>166,347,000</b>
<b>EXPENDITURES:</b>						
General Government	18,065,822	19,819,784	23,229,495	24,167,015 <sup>4/</sup>	37,696,819	39,535,160
Public Safety	63,564,935	71,662,091	81,316,788	90,666,128	104,054,542	109,947,600
Judicial	3,289,350	3,794,780	4,503,687	5,629,689	7,744,330	8,845,300
Public Works	2,139,976	12,652,774 <sup>3/</sup>	13,689,509	15,290,929	21,125,239	19,684,500
Culture and Recreation	6,204,623	6,716,820	7,692,760	9,743,871	11,941,473	13,962,700
Community Support	548,218	566,263	666,333	1,224,175 <sup>4/</sup>	2,653,703	3,321,240
Debt Service	175,443	40,290	40,290	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>93,988,367</b>	<b>115,252,802</b>	<b>131,138,862</b>	<b>146,721,807</b>	<b>185,216,106</b>	<b>195,296,500</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Contingency	0	0	0	0	(713,919)	(3,200,000)
Operating Transfers In <sup>1/</sup>	1,975,696	1,280,745	29,051,728	32,429,912	36,756,615	38,515,750
Operating Transfers Out	(720,006)	(9,679,506)	(23,699,451)	(26,123,127)	(13,662,731)	(11,485,949)
Obligations for Compensated Absences Transferred from Proprietary Fund	0	1,047,487	0	0	0	0
Capital Lease Obligations	0	0	0	0	0	0
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,255,690</b>	<b>(7,351,274)</b>	<b>5,352,277</b>	<b>6,306,785</b>	<b>22,379,965</b>	<b>23,829,801</b>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; OTHER SOURCES OVER EXPENDITURES</b>						
	<b>3,775,898</b>	<b>9,303,549</b>	<b>2,672,700</b>	<b>5,943,914</b>	<b>(8,811,312)</b>	<b>(5,119,699)</b>
<b>BEGINNING FUND BALANCE</b>						
	10,929,600	\$ 14,705,498	\$ 24,009,047	\$ 26,681,747	\$ 32,228,812	\$ 23,417,500
Prior Period Adjustment	\$ 0	\$ 0	\$ 0	\$ (396,849) <sup>6/</sup>	\$ 0	\$ 0
<b>ENDING FUND BALANCE</b>	<b>\$14,705,498</b>	<b>\$ 24,009,047</b>	<b>\$ 26,681,747</b>	<b>\$ 32,228,812</b>	<b>\$ 23,417,500</b>	<b>\$ 18,297,801</b>
Reserved Portion of Ending Fund Balance <sup>2/</sup>	\$ 195,900	\$ 428,000	\$ 1,139,400	\$ 3,245,348	\$ 0	\$ 0

- Footnotes on following page -

- 1/ In 2005, the City reclassified the Payment-in-Lieu of Tax ("PILT") in accordance with governmental accounting standards. Previously, this revenue was classified as an intergovernmental source. Beginning in 2005, this revenue will be reflected as a transfer from other funds, primarily from the Water and Wastewater Funds.
- 2/ The reserved portion of the ending fund balance is used for encumbrances and long-term receivables.
- 3/ In fiscal year 2004, the City Council created a new Utilities Department. As part of this reorganization, approximately \$12 million in public works expenditures were transferred to the General Fund.
- 4/ Office of Housing & Neighborhood Services was reported in the 2006 Comprehensive Annual Financial Report under General Government in the amount of \$151,681; however, it should have been reported under Community Support.
- 5/ The prior period adjustment is due to a reclassification of how the City recognized payments from the development community for new meters. Previously, the City recorded these payments as revenue; beginning in 2006, these payments will be recorded as a meter deposit liability.

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SOURCE: City of North Las Vegas Comprehensive Annual Financial Reports 2003 through 2006; 2008 Final Budget

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## Debt Capacity

Response to NRS 350.013 1(c):

- (2) *A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.*

State statutes limit the aggregate principal amount of the City's general obligation debt to 20% of the City's total reported assessed valuation. Based upon the 2008 assessed valuation of \$9,093,539,492 (including the assessed valuation of the North Las Vegas Redevelopment Agency of \$132,510,407), the City is limited to general obligation indebtedness in the aggregate amount of \$1,818,707,898.

The following table illustrates the City's general obligation statutory debt limitation.

### STATUTORY DEBT LIMITATION City of North Las Vegas, Nevada For Fiscal Year 2008

Statutory Debt Limitation <sup>1/</sup>	\$1,818,707,898
Outstanding General Obligation Indebtedness (as of June 30, 2007)	
Supported by Ad Valorem Taxes	9,555,000
Supported by Consolidated Tax Revenues	136,350,000
Supported by Water & Wastewater Revenues	179,634,000
Supported by General Fund and other legally available revenues	53,035,000
<b>Total Outstanding Indebtedness</b>	<b>378,574,000</b>
Additional Statutory Debt Limitation	\$1,440,133,898

1/ Based upon the assessed valuation for fiscal year 2008.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation; City of North Las Vegas, Nevada - Finance Department

The following table presents a history of the City's outstanding general obligation indebtedness with respect to its statutory debt limitation.

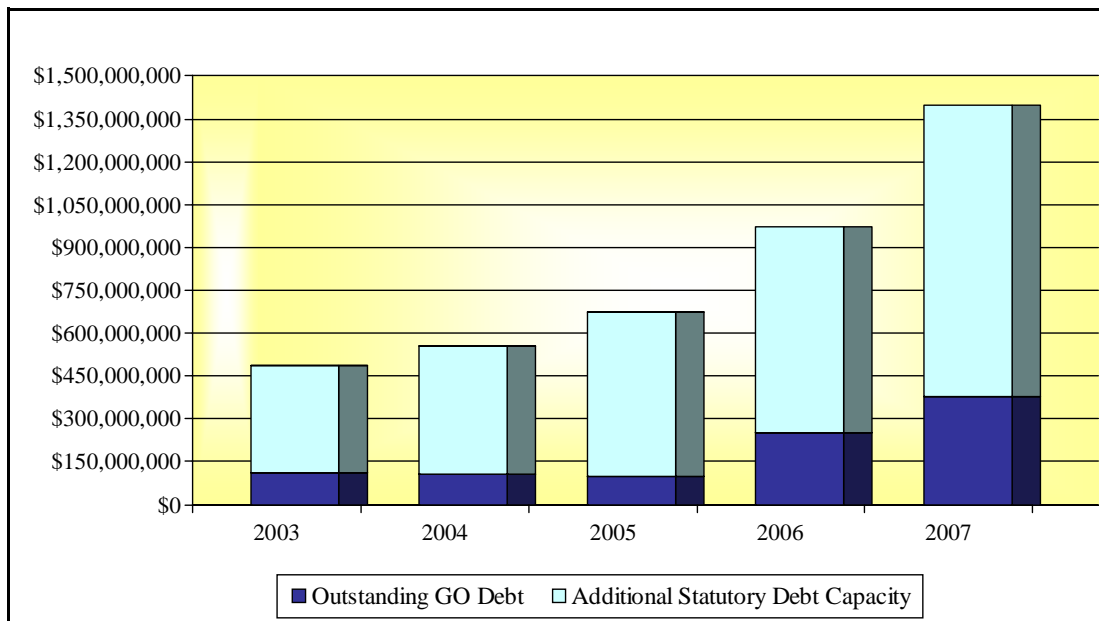
**HISTORICAL  
STATUTORY DEBT LIMITATION  
City of North Las Vegas, Nevada  
As of June 30, 2007**

As of June 30	Assessed Valuation <sup>1/</sup>	Debt Limit	Outstanding General Obligation Debt	Additional Statutory Debt Capacity
2003	\$2,430,813,229	\$418,856,157	\$111,995,000	\$333,451,157
2004	2,786,327,439	557,265,488	105,854,000	451,411,488
2005	3,369,487,416	673,897,483	97,449,000	576,448,483
2006	4,863,589,059	972,717,812	250,135,000	722,582,812
2007	6,985,590,174	1,397,118,035	378,574,000	1,018,544,035

1/ Includes the assessed valuation of the North Las Vegas Redevelopment Agency in the following amounts: 2003 - \$53,256,621; 2004 - \$51,881,976; 2005 - \$51,108,227; 2006 - \$113,763,524 and 2007 - \$73,476,305.

SOURCE: Ad Valorem Tax Rates for Nevada Local Governments, Department of Taxation; City of North Las Vegas, Nevada - Finance Department

**CITY OF NORTH LAS VEGAS, NEVADA  
Historical Statutory Debt Limitation**



**Debt Comparison  
(per capita and assessed valuation)**

Response to NRS 350.013 1 (c):

- (3) A discussion of general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in the state.
- (4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.

**DEBT RATIO COMPARISONS  
As of June 30, 2007**

	Existing General Obligation Debt <sup>1/</sup>	Estimated Fiscal Year 2006 Population <sup>2/</sup>	Fiscal Year 2008 Assessed Value <sup>3/</sup>	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
Las Vegas	\$ 317,239,967	579,840	\$ 24,649,348,111	\$ 547.12	1.29%
Reno	108,321,074	214,371	6,895,546,972	505.30	1.57%
<b>North Las Vegas</b>	<b>378,574,000</b>	<b>198,516</b>	<b>8,961,029,085</b>	<b>1,907.02</b>	<b>4.22%</b>
Elko	6,692,723	18,183	337,353,408	368.08	1.98%
Henderson	387,816,337	251,321	15,913,241,892	1,543.11	2.44%

1/ Outstanding as of June 30, 2007; does not include revenue bonds, lease/purchase agreements, assessment bonds, or proposed bonds.

2/ Source: Nevada State Demographer, figures effective July 1.

3/ Source: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation (excludes redevelopment agencies).

SOURCE: Compiled by NSB Public Finance

## Policy Statement for Sale of Debt

Response to NRS 350.013 1 (c):

(5) *Policy regarding the manner in which the municipality expects to sell its debt.*

There are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 through 350.195 sets forth the circumstances under which a local government can sell its bonds at competitive or negotiated sale. The City will follow the statutory requirements in determining the method of sale for its bonds.

Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing sale dates, issue size, maturity amounts, term, bond features, etc. The timing of any sale is generally related to the requirements of the Nevada Open Meeting Law.

### Competitive Sale

In a competitive sale, underwriter(s) are invited to submit a proposal to purchase an issue of bonds. The bonds are awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is determined based on the lowest overall interest rate.

### Negotiated Sale

In a negotiated sale, an exclusive arrangement is made between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriter. If bonds are sold through a negotiated sale, the City will comply with the requirements of NRS 350.175.

A negotiated underwriting may be considered based upon one or more of the following criteria:

- Extremely large issue size
- Complex financing structure (i.e. new security feature, variable rate financings, new derivatives, and certain revenue issues, etc.) which provides a desirable benefit to the City
- Difficulty in marketing due to credit rating or lack of bids
- Private placement, or sale to a municipality, to the state, or a federal agency
- Other factors which lead the City to conclude that competitive sale would not be effective

### **Operation Costs and Revenue Sources for Projects in Capital Improvement Plan**

Response to NRS 350.013 1(c):

- (7) *A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the tax rate.*

The City's comprehensive Capital Improvement Plan ("CIP") has been prepared by the Department of Public Works and covers capital improvements for flood control and special drainage projects, roadway improvements and rehabilitation, expansion of the utility systems, improvements to the traffic control system, and subdivision rehabilitation. The capital improvement plan is updated annually.

Capital improvements are major projects requiring the expenditure of public funds, over and above annual operating expenses, for the purchase, construction, or replacement of the physical assets of the community. The purchase of land needed for community use is a capital improvement, as is the acquisition or construction of facilities.

Funding for specific projects is typically acquired through cooperative agreements with federal, state, regional, local, and private funding sources; bond issues; property, sales, and use taxes; the City's General Fund; and/or various other revenue sources. Once project funding is acquired, the Public Works Department's Engineering Services Division implements construction-oriented projects from preliminary planning to construction completion. This process may include project management, programming, consultant selection, preliminary engineering, final design, preparation of construction bid documents, public bidding administration, construction management, and project close-out services. Funded plan requests involving the purchase of major equipment, such as Fire Department vehicles, are accomplished through the Finance Department's Purchasing Division. In addition, land acquisitions are accomplished through the Public Works Department's Real Property Services Division.

The operational costs and revenue sources associated with each project are determined based upon estimates of additional personnel, maintenance, supplies and utilities costs. The operational funding sources include the funding sources noted above that are available for capital improvements. In many cases, there are additional operational costs resulting from a capital improvement project. However, the new improvement merely replaces an older one and the City anticipates that these costs and revenues will not affect the tax rate.

## Miscellaneous Items

### Interest Rate Limitation

Under NRS 350.2011, the maximum rate of interest on fixed rate bonds issued must not exceed by more than three percent: (1) for general obligation Bonds, the Index of Twenty Bonds and (2) for special obligation bonds, the Index of Revenue Bonds, which was most recently published before the bids are received or a negotiated offer is accepted.

As provided in NRS 350.5835, variable rates of interest instruments are exempt from the interest rate limitation provided in NRS 350.2011. Any ordinance or resolution fixing the rate or rates of interest must contain the findings of the City that the procedure specified for determining that the rate or rates is reasonable under existing or anticipated conditions in the market and is necessary and advisable for marketing the securities as provided in NRS 350.583 and 350.5835.

### Refundings

A refunding is generally the underwriting of a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions are described as follows:

*Advance Refunding* - A method of providing for payment of debt service on a bond until the first call date or designated call date from available funds. Advance refundings are done by issuing a new bond or using available funds and investing the proceeds in an escrow account in a portfolio of U.S. government securities structured to provide enough cash flow to pay debt service on the refunded bonds.

*Current Refunding* - The duration of the escrow is 90 days or less.

*Gross Savings* - Difference between debt service on refunding bonds and refunded bonds less any contribution from a reserve or debt service fund.

*Present Value Savings* - Present value of gross savings discounted at the refunding bond yield to the closing date plus accrued interest less any contribution from a reserve or debt service fund.

Prior to beginning a refunding bond issue, the City will review an estimate of the savings achievable from the refunding. The City may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The City will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. Present value savings are at least 3% of the par amount of the refunding bonds.
2. The bonds to be refunded have restrictive or outdated covenants.
3. Restructuring debt is deemed to be desirable.

The City may pursue a refunding not meeting the above criteria if:

1. Present value savings exceed the costs of issuing the bonds.
2. Current savings are acceptable when compared to savings that could be achieved by waiting for more favorable interest rates and/or call premiums.

### **Debt Structure**

Maturity Structures - The term of City debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond 20 years unless there are compelling factors which make it necessary to extend the term beyond this point.

Debt issued by the City should be structured to provide for generally level debt service. Deferring the repayment of principal should be considered only in select instances where it will take a period of time before revenues are sufficient to pay debt service.

Bond Insurance - The purchase of bond insurance may be considered as part of the structure of a bond issue. Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. While this security provides a higher credit rating and thus a lower borrowing cost for an issuer, such cost savings must be measured against the premium required for such insurance.

The decision to purchase insurance directly versus bidder's option is based on:

- volatile markets
- current investor demand for insured bonds
- level of insurance premiums
- ability of the City to purchase bond insurance from bond proceeds

Bond insurance can be purchased directly by the City prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). In cases where insurance is purchased, the City will attempt to qualify its bond issues for insurance with bond insurance companies rated "AAA" by Moody's Investors Service and Standard & Poor's Corporation.

When insurance is purchased directly by the City, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

### **Financing Sources**

The City will evaluate available County/State bond financing programs before choosing the financing source. The City will consider utilizing a County/State program if bonds can be sold by the County/State in a manner that meets the City's timing needs and if two or more of the following conditions are expected:

- 1) The City will benefit from the County/State's credit rating.
- 2) The City will reduce its issuance costs by combining with other participants.
- 3) The City will be able to approve the structure of the bonds.
- 4) The utilization of the County/State program is the most cost effective source of funds.

### **5-Year Operating Tax Rate Forecast**

The City currently levies the maximum allowed tax rate for general operating purposes. For fiscal years 2007-2008 through 2012-2013, the City also plans to levy the maximum allowed operating tax rate. Additionally, the City reserves the right to ask City voters to approve any special elective tax rate that may be necessary.

**CHIEF FINANCIAL OFFICER INFORMATION**  
**NRS 350.013 Subsection 1(e)**

*A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.*

NAME: Phil Stoeckinger  
TITLE: Finance Director  
ADDRESS: City of North Las Vegas  
2200 Civic Center Drive  
North Las Vegas, NV 89030  
TELEPHONE: (702) 633-1462  
FAX: (702) 649-5077  
E-MAIL: *StoeckingerP@cityofnorthlasvegas.com*

<p><b>APPENDIX A</b></p> <p><b>DEBT SERVICE SCHEDULES</b></p> <p><b>As of June 30, 2007</b></p>
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	Issued	Original Amount	Outstanding	Page
<b><u>GENERAL OBLIGATION BONDS</u></b>				
Street Bonds	12/01/95	\$ 3,000,000	\$ 170,000	1
Street Refunding Bonds	05/01/02B	4,915,000	3,430,000	2
Jail Refunding Bonds	01/01/04	7,465,000	4,425,000	3
Street Refunding Bonds	05/17/07B	1,530,000	<u>1,530,000</u>	4
TOTAL			<u>9,555,000</u>	5
<b><u>GENERAL OBLIGATION REVENUE BONDS</u></b>				
Water & Sewer Improvement & Refunding Bonds	06/04/97	17,890,000	845,000	6
Water & Sewer Bonds	07/09/98	15,000,000	700,000	7
Water & Sewer Bonds	07/01/99	15,000,000	1,970,000	8
Judicial/Public Safety Bonds	05/01/02A	2,500,000	1,390,000	9
Judicial/Public Safety Bonds	03/01/03	32,500,000	22,330,000	10 & 11
Water and Sewer Refunding Bonds	09/08/03	704,000	576,000	12
Water Refunding Bonds	11/25/03B	8,685,000	5,435,000	13
Water and Sewer Refunding Bonds	05/17/05A	14,365,000	14,365,000	14
Water and Sewer Refunding Bonds	07/01/05B	10,030,000	10,030,000	15
Building Bonds	06/07/06	105,000,000	105,000,000	16 17 & 18
Wastewater Reclamation System Bonds	10/04/06	140,000	140,000,000	19 20 & 21
Water & Sewer Refunding Bonds	03/02/07	5,713,000	5,713,000	22
Judicial/Public Safety Refunding Bonds	05/17/07A	7,630,000	<u>7,630,000</u>	23 & 24
TOTAL			<u>315,984,000</u>	25 & 26
<b><u>GENERAL OBLIGATION MEDIUM-TERM BONDS</u></b>				
Medium-Term Street Bonds	03/01/98	4,000,000	480,000	27
Medium-Term Housing Relocation Bonds	12/01/98	4,000,000	475,000	28
Medium-Term Recreation Bonds	04/01/00A	5,000,000	1,780,000	29
Medium-Term Bonds	03/23/06	55,000,000	<u>50,300,000</u>	30
TOTAL			<u>53,035,000</u>	31
<b>TOTAL GENERAL OBLIGATION BONDS</b>			<b><u>\$ 378,574,000</u></b>	32 & 33
<b><u>ASSESSMENT BONDS</u></b>				
Assessment District No. 54	05/01/94	\$ 2,961,790	\$ 970,000	34
Assessment District No. 58	02/01/02	2,468,000	1,355,000	35
Assessment District No. 59	11/25/03	1,289,100	898,200	36
Assessment District No. 60	05/31/06A	27,520,000	26,060,000	37 & 38
Assessment District No. 60	05/31/06B	14,660,000	13,905,000	39 & 40
Assessment District No. 61	03/28/07	3,250,000	3,250,000	41
Assessment District No. 62	03/28/07	1,250,000	<u>1,250,000</u>	42
TOTAL			<u>\$ 47,688,200</u>	43

**GENERAL OBLIGATION BONDS**

**\$3,000,000**

City of North Las Vegas, Nevada

General Obligation (Limited Tax)

Street Bonds, Series December 1, 1995

**Outstanding Debt Service**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2007	-	-	-	-	-
12/01/2007	-	-	4,080.00	4,080.00	-
06/01/2008	170,000.00	4.800%	4,080.00	174,080.00	-
06/30/2008	-	-	-	-	178,160.00
<b>Total</b>	<b>\$170,000.00</b>	<b>-</b>	<b>\$8,160.00</b>	<b>\$178,160.00</b>	<b>-</b>

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# \$4,915,000.00

City of North Las Vegas, Nevada  
General Obligation (LT)  
Street Refunding Bonds, Series 2002

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
11/01/2007	-	-	71,305.00	71,305.00	-
05/01/2008	460,000.00	3.700%	71,305.00	531,305.00	-
06/30/2008	-	-	-	-	602,610.00
11/01/2008	-	-	62,795.00	62,795.00	-
05/01/2009	475,000.00	3.900%	62,795.00	537,795.00	-
06/30/2009	-	-	-	-	600,590.00
11/01/2009	-	-	53,532.50	53,532.50	-
05/01/2010	500,000.00	4.100%	53,532.50	553,532.50	-
06/30/2010	-	-	-	-	607,065.00
11/01/2010	-	-	43,282.50	43,282.50	-
05/01/2011	520,000.00	4.200%	43,282.50	563,282.50	-
06/30/2011	-	-	-	-	606,565.00
11/01/2011	-	-	32,362.50	32,362.50	-
05/01/2012	540,000.00	4.300%	32,362.50	572,362.50	-
06/30/2012	-	-	-	-	604,725.00
11/01/2012	-	-	20,752.50	20,752.50	-
05/01/2013	570,000.00	4.400%	20,752.50	590,752.50	-
06/30/2013	-	-	-	-	611,505.00
11/01/2013	-	-	8,212.50	8,212.50	-
05/01/2014	365,000.00	4.500%	8,212.50	373,212.50	-
06/30/2014	-	-	-	-	381,425.00
<b>Total</b>	<b>\$3,430,000.00</b>	<b>-</b>	<b>\$584,485.00</b>	<b>\$4,014,485.00</b>	<b>-</b>

# **\$7,465,000.00**

City of North Las Vegas, Nevada  
General Obligation (Limited Tax)  
Jail Refunding Bonds, Series 2004

## **Outstanding Debt Service**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2007	-	-	-	-	-
10/01/2007	-	-	66,587.50	66,587.50	-
04/01/2008	1,065,000.00	2.500%	66,587.50	1,131,587.50	-
06/30/2008	-	-	-	-	1,198,175.00
10/01/2008	-	-	53,275.00	53,275.00	-
04/01/2009	1,090,000.00	3.000%	53,275.00	1,143,275.00	-
06/30/2009	-	-	-	-	1,196,550.00
10/01/2009	-	-	36,925.00	36,925.00	-
04/01/2010	1,120,000.00	3.000%	36,925.00	1,156,925.00	-
06/30/2010	-	-	-	-	1,193,850.00
10/01/2010	-	-	20,125.00	20,125.00	-
04/01/2011	1,150,000.00	3.500%	20,125.00	1,170,125.00	-
06/30/2011	-	-	-	-	1,190,250.00
<b>Total</b>	<b>\$4,425,000.00</b>	<b>-</b>	<b>\$353,825.00</b>	<b>\$4,778,825.00</b>	<b>-</b>

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# \$1,530,000

City of North Las Vegas, Nevada  
General Obligation (Limited Tax)  
Street Refunding Bonds, Series 2007B

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
12/01/2007	-	-	32,147.85	32,147.85	-
06/01/2008	-	-	29,827.90	29,827.90	-
06/30/2008	-	-	-	-	61,975.75
12/01/2008	-	-	29,827.90	29,827.90	-
06/01/2009	190,000.00	3.760%	29,827.90	219,827.90	-
06/30/2009	-	-	-	-	249,655.80
12/01/2009	-	-	26,255.90	26,255.90	-
06/01/2010	198,000.00	3.810%	26,255.90	224,255.90	-
06/30/2010	-	-	-	-	250,511.80
12/01/2010	-	-	22,484.00	22,484.00	-
06/01/2011	207,000.00	3.860%	22,484.00	229,484.00	-
06/30/2011	-	-	-	-	251,968.00
12/01/2011	-	-	18,488.90	18,488.90	-
06/01/2012	220,000.00	3.880%	18,488.90	238,488.90	-
06/30/2012	-	-	-	-	256,977.80
12/01/2012	-	-	14,220.90	14,220.90	-
06/01/2013	228,000.00	3.930%	14,220.90	242,220.90	-
06/30/2013	-	-	-	-	256,441.80
12/01/2013	-	-	9,740.70	9,740.70	-
06/01/2014	240,000.00	3.980%	9,740.70	249,740.70	-
06/30/2014	-	-	-	-	259,481.40
12/01/2014	-	-	4,964.70	4,964.70	-
06/01/2015	247,000.00	4.020%	4,964.70	251,964.70	-
06/30/2015	-	-	-	-	256,929.40
<b>Total</b>	<b>\$1,530,000.00</b>	<b>-</b>	<b>\$313,941.75</b>	<b>\$1,843,941.75</b>	<b>-</b>

City of North Las Vegas, Nevada  
General Obligation Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2007	-	-	-	9,545,000.00
06/30/2008	1,695,000.00	345,920.75	2,040,920.75	7,850,000.00
06/30/2009	1,755,000.00	291,795.80	2,046,795.80	6,095,000.00
06/30/2010	1,818,000.00	233,426.80	2,051,426.80	4,280,000.00
06/30/2011	1,877,000.00	171,783.00	2,048,783.00	2,405,000.00
06/30/2012	760,000.00	101,702.80	861,702.80	1,645,000.00
06/30/2013	798,000.00	69,946.80	867,946.80	850,000.00
06/30/2014	605,000.00	35,906.40	640,906.40	245,000.00
06/30/2015	247,000.00	9,929.40	256,929.40	-
<b>Total</b>	<b>\$9,555,000.00</b>	<b>\$1,260,411.75</b>	<b>\$10,815,411.75</b>	<b>-</b>

## Par Amounts Of Selected Issues

12/1/95 Street Bonds - \$3,000,000	170,000.00
5/1/02 Street Refunding - \$4,915,000	3,430,000.00
1/1/04 Jail Refunding Bonds - \$7,465,000	4,425,000.00
05/17/07B Street Rfg Bonds - \$1,530,000	1,530,000.00
<b>TOTAL</b>	<b>9,555,000.00</b>

**GENERAL OBLIGATION REVENUE BONDS**

# \$17,890,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax)

Water & Sewer Improvement & Refunding Bonds (BB-58) Series June 1, 1997

## Outstanding Debt Service

---

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2007	-	-	-	-	-
09/01/2007	845,000.00	6.000%	25,350.00	870,350.00	-
06/30/2008	-	-	-	-	870,350.00
<b>Total</b>	<b>\$845,000.00</b>	<b>-</b>	<b>\$25,350.00</b>	<b>\$870,350.00</b>	<b>-</b>

---

# \$15,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax)

Water & Sewer Improvement Bonds BB-67, Series July 1, 1998

## Outstanding Debt Service

---

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2007	-	-	-	-	-
11/15/2007	-	-	18,375.00	18,375.00	-
05/15/2008	700,000.00	5.250%	18,375.00	718,375.00	-
06/30/2008	-	-	-	-	736,750.00
<b>Total</b>	<b>\$700,000.00</b>	<b>-</b>	<b>\$36,750.00</b>	<b>\$736,750.00</b>	<b>-</b>

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# \$15,000,000

City of North Las Vegas, Nevada

General Obligation (LT) (Addl Secured by Pledged Revenues)

Water & Sewer Bonds, Series 1999

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
06/30/2007	-	-	-	-	-
08/01/2007	625,000.00	4.875%	48,105.00	673,105.00	-
02/01/2008	-	-	32,870.63	32,870.63	-
06/30/2008	-	-	-	-	705,975.63
08/01/2008	655,000.00	4.875%	32,870.63	687,870.63	-
02/01/2009	-	-	16,905.00	16,905.00	-
06/30/2009	-	-	-	-	704,775.63
08/01/2009	690,000.00	4.900%	16,905.00	706,905.00	-
06/30/2010	-	-	-	-	706,905.00
<b>Total</b>	<b>\$1,970,000.00</b>	<b>-</b>	<b>\$147,656.26</b>	<b>\$2,117,656.26</b>	<b>-</b>

# \$2,500,000

City of North Las Vegas, Nevada

General Obligation (LT) (Add'l Secured by Pledged Revenues)

Judicial/Public Safety Bonds, Series 2002

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
11/01/2007	-	-	30,768.75	30,768.75	-
05/01/2008	100,000.00	3.700%	30,768.75	130,768.75	-
06/30/2008	-	-	-	-	161,537.50
11/01/2008	-	-	28,918.75	28,918.75	-
05/01/2009	105,000.00	3.900%	28,918.75	133,918.75	-
06/30/2009	-	-	-	-	162,837.50
11/01/2009	-	-	26,871.25	26,871.25	-
05/01/2010	110,000.00	4.100%	26,871.25	136,871.25	-
06/30/2010	-	-	-	-	163,742.50
11/01/2010	-	-	24,616.25	24,616.25	-
05/01/2011	115,000.00	4.200%	24,616.25	139,616.25	-
06/30/2011	-	-	-	-	164,232.50
11/01/2011	-	-	22,201.25	22,201.25	-
05/01/2012	120,000.00	4.300%	22,201.25	142,201.25	-
06/30/2012	-	-	-	-	164,402.50
11/01/2012	-	-	19,621.25	19,621.25	-
05/01/2013	125,000.00	4.400%	19,621.25	144,621.25	-
06/30/2013	-	-	-	-	164,242.50
11/01/2013	-	-	16,871.25	16,871.25	-
05/01/2014	130,000.00	4.500%	16,871.25	146,871.25	-
06/30/2014	-	-	-	-	163,742.50
11/01/2014	-	-	13,946.25	13,946.25	-
05/01/2015	135,000.00	4.600%	13,946.25	148,946.25	-
06/30/2015	-	-	-	-	162,892.50
11/01/2015	-	-	10,841.25	10,841.25	-
05/01/2016	145,000.00	4.750%	10,841.25	155,841.25	-
06/30/2016	-	-	-	-	166,682.50
11/01/2016	-	-	7,397.50	7,397.50	-
05/01/2017	150,000.00	4.800%	7,397.50	157,397.50	-
06/30/2017	-	-	-	-	164,795.00
11/01/2017	-	-	3,797.50	3,797.50	-
05/01/2018	155,000.00	4.900%	3,797.50	158,797.50	-
06/30/2018	-	-	-	-	162,595.00
<b>Total</b>	<b>\$1,390,000.00</b>	<b>-</b>	<b>\$411,702.50</b>	<b>\$1,801,702.50</b>	<b>-</b>

# \$32,500,000

City of North Las Vegas, Nevada

General Obligation (LT) (Add'l Secured by Pledged Revenues)

Judicial/Public Safety Bonds, Series 2003

## Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
09/01/2007	-	-	484,890.63	484,890.63	-
03/01/2008	1,290,000.00	3.000%	484,890.63	1,774,890.63	-
06/30/2008	-	-	-	-	2,259,781.26
09/01/2008	-	-	465,540.63	465,540.63	-
03/01/2009	1,325,000.00	3.250%	465,540.63	1,790,540.63	-
06/30/2009	-	-	-	-	2,256,081.26
09/01/2009	-	-	444,009.38	444,009.38	-
03/01/2010	1,380,000.00	5.000%	444,009.38	1,824,009.38	-
06/30/2010	-	-	-	-	2,268,018.76
09/01/2010	-	-	409,509.38	409,509.38	-
03/01/2011	1,435,000.00	5.000%	409,509.38	1,844,509.38	-
06/30/2011	-	-	-	-	2,254,018.76
09/01/2011	-	-	373,634.38	373,634.38	-
03/01/2012	1,495,000.00	4.000%	373,634.38	1,868,634.38	-
06/30/2012	-	-	-	-	2,242,268.76
09/01/2012	-	-	343,734.38	343,734.38	-
03/01/2013	1,555,000.00	4.000%	343,734.38	1,898,734.38	-
06/30/2013	-	-	-	-	2,242,468.76
09/01/2013	-	-	312,634.38	312,634.38	-
03/01/2014	1,620,000.00	4.000%	312,634.38	1,932,634.38	-
06/30/2014	-	-	-	-	2,245,268.76
09/01/2014	-	-	280,234.38	280,234.38	-
03/01/2015	1,705,000.00	4.000%	280,234.38	1,985,234.38	-
06/30/2015	-	-	-	-	2,265,468.76
09/01/2015	-	-	246,134.38	246,134.38	-
03/01/2016	1,790,000.00	4.125%	246,134.38	2,036,134.38	-
06/30/2016	-	-	-	-	2,282,268.76
09/01/2016	-	-	209,215.63	209,215.63	-
03/01/2017	1,880,000.00	5.000%	209,215.63	2,089,215.63	-
06/30/2017	-	-	-	-	2,298,431.26
09/01/2017	-	-	162,215.63	162,215.63	-
03/01/2018	1,970,000.00	5.000%	162,215.63	2,132,215.63	-
06/30/2018	-	-	-	-	2,294,431.26
09/01/2018	-	-	112,965.63	112,965.63	-
03/01/2019	-	-	112,965.63	112,965.63	-
06/30/2019	-	-	-	-	225,931.26
09/01/2019	-	-	112,965.63	112,965.63	-
03/01/2020	-	-	112,965.63	112,965.63	-
06/30/2020	-	-	-	-	225,931.26
09/01/2020	-	-	112,965.63	112,965.63	-
03/01/2021	-	-	112,965.63	112,965.63	-

# \$32,500,000

City of North Las Vegas, Nevada

General Obligation (LT) (Add'l Secured by Pledged Revenues)

Judicial/Public Safety Bonds, Series 2003

## Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2021	-	-	-	-	225,931.26
09/01/2021	-	-	112,965.63	112,965.63	-
03/01/2022	2,385,000.00	4.625%	112,965.63	2,497,965.63	-
06/30/2022	-	-	-	-	2,610,931.26
09/01/2022	-	-	57,812.50	57,812.50	-
03/01/2023	2,500,000.00	4.625%	57,812.50	2,557,812.50	-
06/30/2023	-	-	-	-	2,615,625.00
<b>Total</b>	<b>\$22,330,000.00</b>	-	<b>\$8,482,856.40</b>	<b>\$30,812,856.40</b>	-

# \$704,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water & Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2003

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
10/01/2007	4,000.00	4.150%	11,952.00	15,952.00	-
04/01/2008	-	-	11,869.00	11,869.00	-
06/30/2008	-	-	-	-	27,821.00
10/01/2008	4,000.00	4.150%	11,869.00	15,869.00	-
04/01/2009	-	-	11,786.00	11,786.00	-
06/30/2009	-	-	-	-	27,655.00
10/01/2009	5,000.00	4.150%	11,786.00	16,786.00	-
04/01/2010	-	-	11,682.25	11,682.25	-
06/30/2010	-	-	-	-	28,468.25
10/01/2010	179,000.00	4.150%	11,682.25	190,682.25	-
04/01/2011	-	-	7,968.00	7,968.00	-
06/30/2011	-	-	-	-	198,650.25
10/01/2011	186,000.00	4.150%	7,968.00	193,968.00	-
04/01/2012	-	-	4,108.50	4,108.50	-
06/30/2012	-	-	-	-	198,076.50
10/01/2012	198,000.00	4.150%	4,108.50	202,108.50	-
06/30/2013	-	-	-	-	202,108.50
<b>Total</b>	<b>\$576,000.00</b>	<b>-</b>	<b>\$106,779.50</b>	<b>\$682,779.50</b>	<b>-</b>

# \$8,685,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax)

Water Refunding Bonds (BB #R-8), Series 2003B

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
11/01/2007	980,000.00	5.000%	123,587.50	1,103,587.50	-
05/01/2008	-	-	99,087.50	99,087.50	-
06/30/2008	-	-	-	-	1,202,675.00
11/01/2008	1,040,000.00	5.000%	99,087.50	1,139,087.50	-
05/01/2009	-	-	73,087.50	73,087.50	-
06/30/2009	-	-	-	-	1,212,175.00
11/01/2009	465,000.00	3.000%	73,087.50	538,087.50	-
05/01/2010	-	-	66,112.50	66,112.50	-
06/30/2010	-	-	-	-	604,200.00
11/01/2010	480,000.00	3.250%	66,112.50	546,112.50	-
05/01/2011	-	-	58,312.50	58,312.50	-
06/30/2011	-	-	-	-	604,425.00
11/01/2011	500,000.00	3.625%	58,312.50	558,312.50	-
05/01/2012	-	-	49,250.00	49,250.00	-
06/30/2012	-	-	-	-	607,562.50
11/01/2012	525,000.00	5.000%	49,250.00	574,250.00	-
05/01/2013	-	-	36,125.00	36,125.00	-
06/30/2013	-	-	-	-	610,375.00
11/01/2013	545,000.00	5.000%	36,125.00	581,125.00	-
05/01/2014	-	-	22,500.00	22,500.00	-
06/30/2014	-	-	-	-	603,625.00
11/01/2014	440,000.00	5.000%	22,500.00	462,500.00	-
05/01/2015	-	-	11,500.00	11,500.00	-
06/30/2015	-	-	-	-	474,000.00
11/01/2015	460,000.00	5.000%	11,500.00	471,500.00	-
06/30/2016	-	-	-	-	471,500.00
<b>Total</b>	<b>\$5,435,000.00</b>	<b>-</b>	<b>\$955,537.50</b>	<b>\$6,390,537.50</b>	<b>-</b>

# \$14,365,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water & Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2005A (BB# R-11)

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
12/01/2007	-	-	359,125.00	359,125.00	-
06/01/2008	-	-	359,125.00	359,125.00	-
06/30/2008	-	-	-	-	718,250.00
12/01/2008	1,195,000.00	5.000%	359,125.00	1,554,125.00	-
06/01/2009	-	-	329,250.00	329,250.00	-
06/30/2009	-	-	-	-	1,883,375.00
12/01/2009	1,255,000.00	5.000%	329,250.00	1,584,250.00	-
06/01/2010	-	-	297,875.00	297,875.00	-
06/30/2010	-	-	-	-	1,882,125.00
12/01/2010	1,325,000.00	5.000%	297,875.00	1,622,875.00	-
06/01/2011	-	-	264,750.00	264,750.00	-
06/30/2011	-	-	-	-	1,887,625.00
12/01/2011	1,395,000.00	5.000%	264,750.00	1,659,750.00	-
06/01/2012	-	-	229,875.00	229,875.00	-
06/30/2012	-	-	-	-	1,889,625.00
12/01/2012	1,465,000.00	5.000%	229,875.00	1,694,875.00	-
06/01/2013	-	-	193,250.00	193,250.00	-
06/30/2013	-	-	-	-	1,888,125.00
12/01/2013	1,540,000.00	5.000%	193,250.00	1,733,250.00	-
06/01/2014	-	-	154,750.00	154,750.00	-
06/30/2014	-	-	-	-	1,888,000.00
12/01/2014	1,615,000.00	5.000%	154,750.00	1,769,750.00	-
06/01/2015	-	-	114,375.00	114,375.00	-
06/30/2015	-	-	-	-	1,884,125.00
12/01/2015	1,695,000.00	5.000%	114,375.00	1,809,375.00	-
06/01/2016	-	-	72,000.00	72,000.00	-
06/30/2016	-	-	-	-	1,881,375.00
12/01/2016	1,780,000.00	5.000%	72,000.00	1,852,000.00	-
06/01/2017	-	-	27,500.00	27,500.00	-
06/30/2017	-	-	-	-	1,879,500.00
12/01/2017	1,100,000.00	5.000%	27,500.00	1,127,500.00	-
06/30/2018	-	-	-	-	1,127,500.00
<b>Total</b>	<b>\$14,365,000.00</b>	<b>-</b>	<b>\$4,444,625.00</b>	<b>\$18,809,625.00</b>	<b>-</b>

# \$10,030,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)

Water & Sewer Refunding Bonds, Series 2005B

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
08/01/2007	-	-	188,803.13	188,803.13	-
02/01/2008	-	-	188,803.13	188,803.13	-
06/30/2008	-	-	-	-	377,606.26
08/01/2008	-	-	188,803.13	188,803.13	-
02/01/2009	-	-	188,803.13	188,803.13	-
06/30/2009	-	-	-	-	377,606.26
08/01/2009	-	-	188,803.13	188,803.13	-
02/01/2010	-	-	188,803.13	188,803.13	-
06/30/2010	-	-	-	-	377,606.26
08/01/2010	840,000.00	3.250%	188,803.13	1,028,803.13	-
02/01/2011	-	-	175,153.13	175,153.13	-
06/30/2011	-	-	-	-	1,203,956.26
08/01/2011	865,000.00	3.500%	175,153.13	1,040,153.13	-
02/01/2012	-	-	160,015.63	160,015.63	-
06/30/2012	-	-	-	-	1,200,168.76
08/01/2012	900,000.00	3.500%	160,015.63	1,060,015.63	-
02/01/2013	-	-	144,265.63	144,265.63	-
06/30/2013	-	-	-	-	1,204,281.26
08/01/2013	935,000.00	3.625%	144,265.63	1,079,265.63	-
02/01/2014	-	-	127,318.75	127,318.75	-
06/30/2014	-	-	-	-	1,206,584.38
08/01/2014	975,000.00	3.750%	127,318.75	1,102,318.75	-
02/01/2015	-	-	109,037.50	109,037.50	-
06/30/2015	-	-	-	-	1,211,356.25
08/01/2015	1,010,000.00	3.750%	109,037.50	1,119,037.50	-
02/01/2016	-	-	90,100.00	90,100.00	-
06/30/2016	-	-	-	-	1,209,137.50
08/01/2016	1,055,000.00	4.000%	90,100.00	1,145,100.00	-
02/01/2017	-	-	69,000.00	69,000.00	-
06/30/2017	-	-	-	-	1,214,100.00
08/01/2017	1,105,000.00	4.000%	69,000.00	1,174,000.00	-
02/01/2018	-	-	46,900.00	46,900.00	-
06/30/2018	-	-	-	-	1,220,900.00
08/01/2018	1,150,000.00	4.000%	46,900.00	1,196,900.00	-
02/01/2019	-	-	23,900.00	23,900.00	-
06/30/2019	-	-	-	-	1,220,800.00
08/01/2019	1,195,000.00	4.000%	23,900.00	1,218,900.00	-
06/30/2020	-	-	-	-	1,218,900.00
<b>Total</b>	<b>\$10,030,000.00</b>	<b>-</b>	<b>\$3,213,003.19</b>	<b>\$13,243,003.19</b>	<b>-</b>

# \$105,000,000

City of North Las Vegas, Nevada  
General Obligation (Limited Tax) Building Bonds  
(Additionally Secured by Pledged Revenues), Series 2006

## Outstanding Debt Service

Part 1 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
11/01/2007	-	-	2,613,956.25	2,613,956.25	-
05/01/2008	-	-	2,613,956.25	2,613,956.25	-
06/30/2008	-	-	-	-	5,227,912.50
11/01/2008	-	-	2,613,956.25	2,613,956.25	-
05/01/2009	555,000.00	5.000%	2,613,956.25	3,168,956.25	-
06/30/2009	-	-	-	-	5,782,912.50
11/01/2009	-	-	2,600,081.25	2,600,081.25	-
05/01/2010	825,000.00	5.000%	2,600,081.25	3,425,081.25	-
06/30/2010	-	-	-	-	6,025,162.50
11/01/2010	-	-	2,579,456.25	2,579,456.25	-
05/01/2011	1,140,000.00	5.000%	2,579,456.25	3,719,456.25	-
06/30/2011	-	-	-	-	6,298,912.50
11/01/2011	-	-	2,550,956.25	2,550,956.25	-
05/01/2012	1,205,000.00	4.250%	2,550,956.25	3,755,956.25	-
06/30/2012	-	-	-	-	6,306,912.50
11/01/2012	-	-	2,525,350.00	2,525,350.00	-
05/01/2013	1,255,000.00	5.000%	2,525,350.00	3,780,350.00	-
06/30/2013	-	-	-	-	6,305,700.00
11/01/2013	-	-	2,493,975.00	2,493,975.00	-
05/01/2014	1,315,000.00	5.000%	2,493,975.00	3,808,975.00	-
06/30/2014	-	-	-	-	6,302,950.00
11/01/2014	-	-	2,461,100.00	2,461,100.00	-
05/01/2015	1,365,000.00	5.000%	2,461,100.00	3,826,100.00	-
06/30/2015	-	-	-	-	6,287,200.00
11/01/2015	-	-	2,426,975.00	2,426,975.00	-
05/01/2016	1,415,000.00	5.000%	2,426,975.00	3,841,975.00	-
06/30/2016	-	-	-	-	6,268,950.00
11/01/2016	-	-	2,391,600.00	2,391,600.00	-
05/01/2017	1,470,000.00	5.000%	2,391,600.00	3,861,600.00	-
06/30/2017	-	-	-	-	6,253,200.00
11/01/2017	-	-	2,354,850.00	2,354,850.00	-
05/01/2018	1,550,000.00	5.000%	2,354,850.00	3,904,850.00	-
06/30/2018	-	-	-	-	6,259,700.00
11/01/2018	-	-	2,316,100.00	2,316,100.00	-
05/01/2019	1,625,000.00	5.000%	2,316,100.00	3,941,100.00	-
06/30/2019	-	-	-	-	6,257,200.00
11/01/2019	-	-	2,275,475.00	2,275,475.00	-
05/01/2020	1,700,000.00	5.000%	2,275,475.00	3,975,475.00	-
06/30/2020	-	-	-	-	6,250,950.00
11/01/2020	-	-	2,232,975.00	2,232,975.00	-
05/01/2021	1,795,000.00	5.000%	2,232,975.00	4,027,975.00	-

# \$105,000,000

City of North Las Vegas, Nevada  
General Obligation (Limited Tax) Building Bonds  
(Additionally Secured by Pledged Revenues), Series 2006

## Outstanding Debt Service

Part 2 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2021	-	-	-	-	6,260,950.00
11/01/2021	-	-	2,188,100.00	2,188,100.00	-
05/01/2022	1,890,000.00	5.000%	2,188,100.00	4,078,100.00	-
06/30/2022	-	-	-	-	6,266,200.00
11/01/2022	-	-	2,140,850.00	2,140,850.00	-
05/01/2023	2,170,000.00	5.000%	2,140,850.00	4,310,850.00	-
06/30/2023	-	-	-	-	6,451,700.00
11/01/2023	-	-	2,086,600.00	2,086,600.00	-
05/01/2024	4,735,000.00	5.000%	2,086,600.00	6,821,600.00	-
06/30/2024	-	-	-	-	8,908,200.00
11/01/2024	-	-	1,968,225.00	1,968,225.00	-
05/01/2025	4,975,000.00	5.000%	1,968,225.00	6,943,225.00	-
06/30/2025	-	-	-	-	8,911,450.00
11/01/2025	-	-	1,843,850.00	1,843,850.00	-
05/01/2026	5,220,000.00	4.750%	1,843,850.00	7,063,850.00	-
06/30/2026	-	-	-	-	8,907,700.00
11/01/2026	-	-	1,719,875.00	1,719,875.00	-
05/01/2027	5,470,000.00	5.000%	1,719,875.00	7,189,875.00	-
06/30/2027	-	-	-	-	8,909,750.00
11/01/2027	-	-	1,583,125.00	1,583,125.00	-
05/01/2028	5,745,000.00	5.000%	1,583,125.00	7,328,125.00	-
06/30/2028	-	-	-	-	8,911,250.00
11/01/2028	-	-	1,439,500.00	1,439,500.00	-
05/01/2029	6,030,000.00	5.000%	1,439,500.00	7,469,500.00	-
06/30/2029	-	-	-	-	8,909,000.00
11/01/2029	-	-	1,288,750.00	1,288,750.00	-
05/01/2030	6,330,000.00	5.000%	1,288,750.00	7,618,750.00	-
06/30/2030	-	-	-	-	8,907,500.00
11/01/2030	-	-	1,130,500.00	1,130,500.00	-
05/01/2031	6,650,000.00	5.000%	1,130,500.00	7,780,500.00	-
06/30/2031	-	-	-	-	8,911,000.00
11/01/2031	-	-	964,250.00	964,250.00	-
05/01/2032	6,980,000.00	5.000%	964,250.00	7,944,250.00	-
06/30/2032	-	-	-	-	8,908,500.00
11/01/2032	-	-	789,750.00	789,750.00	-
05/01/2033	7,330,000.00	5.000%	789,750.00	8,119,750.00	-
06/30/2033	-	-	-	-	8,909,500.00
11/01/2033	-	-	606,500.00	606,500.00	-
05/01/2034	7,695,000.00	5.000%	606,500.00	8,301,500.00	-
06/30/2034	-	-	-	-	8,908,000.00
11/01/2034	-	-	414,125.00	414,125.00	-
05/01/2035	8,080,000.00	5.000%	414,125.00	8,494,125.00	-

# \$105,000,000

City of North Las Vegas, Nevada  
General Obligation (Limited Tax) Building Bonds  
(Additionally Secured by Pledged Revenues), Series 2006

## Outstanding Debt Service

Part 3 of 3

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P+I</u>	<u>Fiscal Total</u>
06/30/2035	-	-	-	-	8,908,250.00
11/01/2035	-	-	212,125.00	212,125.00	-
05/01/2036	8,485,000.00	5.000%	212,125.00	8,697,125.00	-
06/30/2036	-	-	-	-	8,909,250.00
<b>Total</b>	<b>\$105,000,000.00</b>	<b>-</b>	<b>\$109,625,862.50</b>	<b>\$214,625,862.50</b>	<b>-</b>

# \$140,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bonds

(Additionally Secured by Pledged Revenues), Series 2006

## Outstanding Debt Service

Part 1 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
10/01/2007	-	-	3,284,715.63	3,284,715.63	-
04/01/2008	-	-	3,284,715.63	3,284,715.63	-
06/30/2008	-	-	-	-	6,569,431.26
10/01/2008	-	-	3,284,715.63	3,284,715.63	-
04/01/2009	-	-	3,284,715.63	3,284,715.63	-
06/30/2009	-	-	-	-	6,569,431.26
10/01/2009	2,550,000.00	5.000%	3,284,715.63	5,834,715.63	-
04/01/2010	-	-	3,220,965.63	3,220,965.63	-
06/30/2010	-	-	-	-	9,055,681.26
10/01/2010	2,655,000.00	5.000%	3,220,965.63	5,875,965.63	-
04/01/2011	-	-	3,154,590.63	3,154,590.63	-
06/30/2011	-	-	-	-	9,030,556.26
10/01/2011	2,765,000.00	5.000%	3,154,590.63	5,919,590.63	-
04/01/2012	-	-	3,085,465.63	3,085,465.63	-
06/30/2012	-	-	-	-	9,005,056.26
10/01/2012	2,885,000.00	4.000%	3,085,465.63	5,970,465.63	-
04/01/2013	-	-	3,027,765.63	3,027,765.63	-
06/30/2013	-	-	-	-	8,998,231.26
10/01/2013	3,010,000.00	4.000%	3,027,765.63	6,037,765.63	-
04/01/2014	-	-	2,967,565.63	2,967,565.63	-
06/30/2014	-	-	-	-	9,005,331.26
10/01/2014	3,140,000.00	5.000%	2,967,565.63	6,107,565.63	-
04/01/2015	-	-	2,889,065.63	2,889,065.63	-
06/30/2015	-	-	-	-	8,996,631.26
10/01/2015	3,280,000.00	5.000%	2,889,065.63	6,169,065.63	-
04/01/2016	-	-	2,807,065.63	2,807,065.63	-
06/30/2016	-	-	-	-	8,976,131.26
10/01/2016	3,425,000.00	5.000%	2,807,065.63	6,232,065.63	-
04/01/2017	-	-	2,721,440.63	2,721,440.63	-
06/30/2017	-	-	-	-	8,953,506.26
10/01/2017	3,580,000.00	5.000%	2,721,440.63	6,301,440.63	-
04/01/2018	-	-	2,631,940.63	2,631,940.63	-
06/30/2018	-	-	-	-	8,933,381.26
10/01/2018	3,745,000.00	5.000%	2,631,940.63	6,376,940.63	-
04/01/2019	-	-	2,538,315.63	2,538,315.63	-
06/30/2019	-	-	-	-	8,915,256.26
10/01/2019	3,920,000.00	5.000%	2,538,315.63	6,458,315.63	-
04/01/2020	-	-	2,440,315.63	2,440,315.63	-
06/30/2020	-	-	-	-	8,898,631.26
10/01/2020	4,105,000.00	5.000%	2,440,315.63	6,545,315.63	-
04/01/2021	-	-	2,337,690.63	2,337,690.63	-

# \$140,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bonds

(Additionally Secured by Pledged Revenues), Series 2006

## Outstanding Debt Service

Part 2 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2021	-	-	-	-	8,883,006.26
10/01/2021	4,300,000.00	5.000%	2,337,690.63	6,637,690.63	-
04/01/2022	-	-	2,230,190.63	2,230,190.63	-
06/30/2022	-	-	-	-	8,867,881.26
10/01/2022	4,505,000.00	5.000%	2,230,190.63	6,735,190.63	-
04/01/2023	-	-	2,117,565.63	2,117,565.63	-
06/30/2023	-	-	-	-	8,852,756.26
10/01/2023	4,725,000.00	5.000%	2,117,565.63	6,842,565.63	-
04/01/2024	-	-	1,999,440.63	1,999,440.63	-
06/30/2024	-	-	-	-	8,842,006.26
10/01/2024	4,955,000.00	5.000%	1,999,440.63	6,954,440.63	-
04/01/2025	-	-	1,875,565.63	1,875,565.63	-
06/30/2025	-	-	-	-	8,830,006.26
10/01/2025	5,195,000.00	5.000%	1,875,565.63	7,070,565.63	-
04/01/2026	-	-	1,745,690.63	1,745,690.63	-
06/30/2026	-	-	-	-	8,816,256.26
10/01/2026	5,450,000.00	5.000%	1,745,690.63	7,195,690.63	-
04/01/2027	-	-	1,609,440.63	1,609,440.63	-
06/30/2027	-	-	-	-	8,805,131.26
10/01/2027	5,715,000.00	4.500%	1,609,440.63	7,324,440.63	-
04/01/2028	-	-	1,480,853.13	1,480,853.13	-
06/30/2028	-	-	-	-	8,805,293.76
10/01/2028	5,995,000.00	4.500%	1,480,853.13	7,475,853.13	-
04/01/2029	-	-	1,345,965.63	1,345,965.63	-
06/30/2029	-	-	-	-	8,821,818.76
10/01/2029	6,285,000.00	4.625%	1,345,965.63	7,630,965.63	-
04/01/2030	-	-	1,200,625.00	1,200,625.00	-
06/30/2030	-	-	-	-	8,831,590.63
10/01/2030	6,590,000.00	4.625%	1,200,625.00	7,790,625.00	-
04/01/2031	-	-	1,048,231.25	1,048,231.25	-
06/30/2031	-	-	-	-	8,838,856.25
10/01/2031	6,920,000.00	4.625%	1,048,231.25	7,968,231.25	-
04/01/2032	-	-	888,206.25	888,206.25	-
06/30/2032	-	-	-	-	8,856,437.50
10/01/2032	7,275,000.00	4.250%	888,206.25	8,163,206.25	-
04/01/2033	-	-	733,612.50	733,612.50	-
06/30/2033	-	-	-	-	8,896,818.75
10/01/2033	7,650,000.00	4.250%	733,612.50	8,383,612.50	-
04/01/2034	-	-	571,050.00	571,050.00	-
06/30/2034	-	-	-	-	8,954,662.50
10/01/2034	8,040,000.00	4.500%	571,050.00	8,611,050.00	-
04/01/2035	-	-	390,150.00	390,150.00	-

# \$140,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bonds

(Additionally Secured by Pledged Revenues), Series 2006

## Outstanding Debt Service

Part 3 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2035	-	-	-	-	9,001,200.00
10/01/2035	8,455,000.00	4.500%	390,150.00	8,845,150.00	-
04/01/2036	-	-	199,912.50	199,912.50	-
06/30/2036	-	-	-	-	9,045,062.50
10/01/2036	8,885,000.00	4.500%	199,912.50	9,084,912.50	-
06/30/2037	-	-	-	-	9,084,912.50
<b>Total</b>	<b>\$140,000,000.00</b>	-	<b>\$122,940,953.35</b>	<b>\$262,940,953.35</b>	-

# \$5,713,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water & Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2007

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
09/01/2007	41,000.00	3.885%	110,347.13	151,347.13	-
03/01/2008	-	-	110,167.26	110,167.26	-
06/30/2008	-	-	-	-	261,514.39
09/01/2008	455,000.00	3.885%	110,167.26	565,167.26	-
03/01/2009	-	-	101,329.79	101,329.79	-
06/30/2009	-	-	-	-	666,497.05
09/01/2009	1,092,000.00	3.885%	101,329.79	1,193,329.79	-
03/01/2010	-	-	80,119.88	80,119.88	-
06/30/2010	-	-	-	-	1,273,449.67
09/01/2010	966,000.00	3.885%	80,119.88	1,046,119.88	-
03/01/2011	-	-	61,357.26	61,357.26	-
06/30/2011	-	-	-	-	1,107,477.14
09/01/2011	741,000.00	3.885%	61,357.26	802,357.26	-
03/01/2012	-	-	46,964.81	46,964.81	-
06/30/2012	-	-	-	-	849,322.07
09/01/2012	772,000.00	3.885%	46,964.81	818,964.81	-
03/01/2013	-	-	31,970.26	31,970.26	-
06/30/2013	-	-	-	-	850,935.07
09/01/2013	807,000.00	3.885%	31,970.26	838,970.26	-
03/01/2014	-	-	16,295.90	16,295.90	-
06/30/2014	-	-	-	-	855,266.16
09/01/2014	839,000.00	3.885%	16,295.90	855,295.90	-
06/30/2015	-	-	-	-	855,295.90
<b>Total</b>	<b>\$5,713,000.00</b>	<b>-</b>	<b>\$1,006,757.45</b>	<b>\$6,719,757.45</b>	<b>-</b>

# \$7,630,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Judicial/Public Safety Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2007A

## Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
11/01/2007	-	-	144,249.39	144,249.39	-
05/01/2008	-	-	158,322.50	158,322.50	-
06/30/2008	-	-	-	-	302,571.89
11/01/2008	-	-	158,322.50	158,322.50	-
05/01/2009	-	-	158,322.50	158,322.50	-
06/30/2009	-	-	-	-	316,645.00
11/01/2009	-	-	158,322.50	158,322.50	-
05/01/2010	-	-	158,322.50	158,322.50	-
06/30/2010	-	-	-	-	316,645.00
11/01/2010	-	-	158,322.50	158,322.50	-
05/01/2011	-	-	158,322.50	158,322.50	-
06/30/2011	-	-	-	-	316,645.00
11/01/2011	-	-	158,322.50	158,322.50	-
05/01/2012	-	-	158,322.50	158,322.50	-
06/30/2012	-	-	-	-	316,645.00
11/01/2012	-	-	158,322.50	158,322.50	-
05/01/2013	-	-	158,322.50	158,322.50	-
06/30/2013	-	-	-	-	316,645.00
11/01/2013	-	-	158,322.50	158,322.50	-
05/01/2014	-	-	158,322.50	158,322.50	-
06/30/2014	-	-	-	-	316,645.00
11/01/2014	-	-	158,322.50	158,322.50	-
05/01/2015	-	-	158,322.50	158,322.50	-
06/30/2015	-	-	-	-	316,645.00
11/01/2015	-	-	158,322.50	158,322.50	-
05/01/2016	-	-	158,322.50	158,322.50	-
06/30/2016	-	-	-	-	316,645.00
11/01/2016	-	-	158,322.50	158,322.50	-
05/01/2017	75,000.00	4.150%	158,322.50	233,322.50	-
06/30/2017	-	-	-	-	391,645.00
11/01/2017	-	-	156,766.25	156,766.25	-
05/01/2018	75,000.00	4.150%	156,766.25	231,766.25	-
06/30/2018	-	-	-	-	388,532.50
11/01/2018	-	-	155,210.00	155,210.00	-
05/01/2019	2,315,000.00	4.150%	155,210.00	2,470,210.00	-
06/30/2019	-	-	-	-	2,625,420.00
11/01/2019	-	-	107,173.75	107,173.75	-
05/01/2020	2,415,000.00	4.150%	107,173.75	2,522,173.75	-
06/30/2020	-	-	-	-	2,629,347.50
11/01/2020	-	-	57,062.50	57,062.50	-
05/01/2021	2,505,000.00	4.150%	57,062.50	2,562,062.50	-

**\$7,630,000**

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Judicial/Public Safety Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2007A

**Outstanding Debt Service**

Part 2 of 2

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2021	-	-	-	-	2,619,125.00
11/01/2021	-	-	5,083.75	5,083.75	-
05/01/2022	220,000.00	4.150%	5,083.75	225,083.75	-
06/30/2022	-	-	-	-	230,167.50
11/01/2022	-	-	518.75	518.75	-
05/01/2023	25,000.00	4.150%	518.75	25,518.75	-
06/30/2023	-	-	-	-	26,037.50
<b>Total</b>	<b>\$7,630,000.00</b>	<b>-</b>	<b>\$4,116,006.89</b>	<b>\$11,746,006.89</b>	<b>-</b>

City of North Las Vegas, Nevada  
 General Obligation Revenue Bonds

**Aggregate Bond Balance**

Part 1 of 2

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Bond Balance</b>
06/30/2007	-	-	-	315,971,000.00
06/30/2008	4,585,000.00	14,837,176.69	19,422,176.69	311,387,000.00
06/30/2009	5,334,000.00	14,625,991.46	19,959,991.46	306,053,000.00
06/30/2010	8,372,000.00	14,330,004.20	22,702,004.20	297,683,000.00
06/30/2011	9,135,000.00	13,931,498.67	23,066,498.67	288,549,000.00
06/30/2012	9,272,000.00	13,508,039.85	22,780,039.85	279,278,000.00
06/30/2013	9,680,000.00	13,103,112.35	22,783,112.35	269,600,000.00
06/30/2014	9,902,000.00	12,685,413.06	22,587,413.06	259,700,000.00
06/30/2015	10,214,000.00	12,239,614.67	22,453,614.67	249,490,000.00
06/30/2016	9,795,000.00	11,777,690.02	21,572,690.02	239,695,000.00
06/30/2017	9,835,000.00	11,320,177.52	21,155,177.52	229,860,000.00
06/30/2018	9,535,000.00	10,852,040.02	20,387,040.02	220,325,000.00
06/30/2019	8,835,000.00	10,409,607.52	19,244,607.52	211,490,000.00
06/30/2020	9,230,000.00	9,993,760.02	19,223,760.02	202,260,000.00
06/30/2021	8,405,000.00	9,584,012.52	17,989,012.52	193,855,000.00
06/30/2022	8,795,000.00	9,180,180.02	17,975,180.02	185,060,000.00
06/30/2023	9,200,000.00	8,746,118.76	17,946,118.76	175,860,000.00
06/30/2024	9,460,000.00	8,290,206.26	17,750,206.26	166,400,000.00
06/30/2025	9,930,000.00	7,811,456.26	17,741,456.26	156,470,000.00
06/30/2026	10,415,000.00	7,308,956.26	17,723,956.26	146,055,000.00
06/30/2027	10,920,000.00	6,794,881.26	17,714,881.26	135,135,000.00
06/30/2028	11,460,000.00	6,256,543.76	17,716,543.76	123,675,000.00
06/30/2029	12,025,000.00	5,705,818.76	17,730,818.76	111,650,000.00
06/30/2030	12,615,000.00	5,124,090.63	17,739,090.63	99,035,000.00
06/30/2031	13,240,000.00	4,509,856.25	17,749,856.25	85,795,000.00
06/30/2032	13,900,000.00	3,864,937.50	17,764,937.50	71,895,000.00
06/30/2033	14,605,000.00	3,201,318.75	17,806,318.75	57,290,000.00
06/30/2034	15,345,000.00	2,517,662.50	17,862,662.50	41,945,000.00
06/30/2035	16,120,000.00	1,789,450.00	17,909,450.00	25,825,000.00
06/30/2036	16,940,000.00	1,014,312.50	17,954,312.50	8,885,000.00
06/30/2037	8,885,000.00	199,912.50	9,084,912.50	-
<b>Total</b>	<b>\$315,984,000.00</b>	<b>\$255,513,840.54</b>	<b>\$571,497,840.54</b>	<b>-</b>

City of North Las Vegas, Nevada  
General Obligation Revenue Bonds

**Aggregate Bond Balance**

Part 2 of 2

**Par Amounts Of Selected Issues**

6/1/97 Wat/Sew Imp & Rfg (BB-58) - \$17,890,000	845,000.00
7/1/98 Wat/Sew Impr Bonds (BB-67) - \$15,000,000	700,000.00
8/1/99 Water & Sewer Bonds - \$15,000,000	1,970,000.00
5/1/02 Judicial/Public Safety - \$2,500,000	1,390,000.00
3/1/03 Judicial/Public Safety - \$32,500,000	22,330,000.00
9/8/03 Water & Sewer Refunding - \$704,000	576,000.00
11/1/03B Water Rfg Bonds (BB R-8) - \$8,685,000	5,435,000.00
5/17/05A Wat/Sew Rfg (BB# R-11) - \$14,365,000	14,365,000.00
7/1/05B Water & Sewer Rfg - \$10,030,000	10,030,000.00
06/07/06 Building Bonds - \$105,000,000	105,000,000.00
10/4/06 Wastewater Reclamation- \$140,000,000	140,000,000.00
3/2/07 Wat & Sew Rfg - \$5,713,000	5,713,000.00
05/17/07A Jud/Pub Saf Rfg - \$7,630,000	7,630,000.00
<b>TOTAL</b>	<b>315,984,000.00</b>

**GENERAL OBLIGATION MEDIUM-TERM BONDS**

**\$4,000,000**

City of North Las Vegas, Nevada

General Obligation (Limited Tax)

Medium-Term Street Bonds, Series March 1, 1998

## **Outstanding Debt Service**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2007	-	-	-	-	-
09/01/2007	-	-	10,560.00	10,560.00	-
03/01/2008	480,000.00	4.400%	10,560.00	490,560.00	-
06/30/2008	-	-	-	-	501,120.00
<b>Total</b>	<b>\$480,000.00</b>	<b>-</b>	<b>\$21,120.00</b>	<b>\$501,120.00</b>	<b>-</b>

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# \$4,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax)

Medium-Term Housing Bonds, Series December 1, 1998

## Outstanding Debt Service

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2007	-	-	-	-	-
11/01/2007	-	-	10,212.50	10,212.50	-
05/01/2008	475,000.00	4.300%	10,212.50	485,212.50	-
06/30/2008	-	-	-	-	495,425.00
<b>Total</b>	<b>\$475,000.00</b>	<b>-</b>	<b>\$20,425.00</b>	<b>\$495,425.00</b>	<b>-</b>

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# \$5,000,000

City of North Las Vegas, Nevada

General Obligation (LT) Medium-Term Recreation Bonds

Series 2000A

## Outstanding Debt Service

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
09/01/2007	-	-	45,422.50	45,422.50	-
03/01/2008	560,000.00	5.000%	45,422.50	605,422.50	-
06/30/2008	-	-	-	-	650,845.00
09/01/2008	-	-	31,422.50	31,422.50	-
03/01/2009	595,000.00	5.100%	31,422.50	626,422.50	-
06/30/2009	-	-	-	-	657,845.00
09/01/2009	-	-	16,250.00	16,250.00	-
03/01/2010	625,000.00	5.200%	16,250.00	641,250.00	-
06/30/2010	-	-	-	-	657,500.00
<b>Total</b>	<b>\$1,780,000.00</b>	<b>-</b>	<b>\$186,190.00</b>	<b>\$1,966,190.00</b>	<b>-</b>

# \$55,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Medium-Term Bonds

Series 2006

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
09/01/2007	-	-	1,044,525.00	1,044,525.00	-
03/01/2008	4,740,000.00	4.500%	1,044,525.00	5,784,525.00	-
06/30/2008	-	-	-	-	6,829,050.00
09/01/2008	-	-	937,875.00	937,875.00	-
03/01/2009	4,935,000.00	4.000%	937,875.00	5,872,875.00	-
06/30/2009	-	-	-	-	6,810,750.00
09/01/2009	-	-	839,175.00	839,175.00	-
03/01/2010	5,130,000.00	4.000%	839,175.00	5,969,175.00	-
06/30/2010	-	-	-	-	6,808,350.00
09/01/2010	-	-	736,575.00	736,575.00	-
03/01/2011	5,335,000.00	5.000%	736,575.00	6,071,575.00	-
06/30/2011	-	-	-	-	6,808,150.00
09/01/2011	-	-	603,200.00	603,200.00	-
03/01/2012	5,545,000.00	4.000%	603,200.00	6,148,200.00	-
06/30/2012	-	-	-	-	6,751,400.00
09/01/2012	-	-	492,300.00	492,300.00	-
03/01/2013	5,765,000.00	4.000%	492,300.00	6,257,300.00	-
06/30/2013	-	-	-	-	6,749,600.00
09/01/2013	-	-	377,000.00	377,000.00	-
03/01/2014	5,995,000.00	4.000%	377,000.00	6,372,000.00	-
06/30/2014	-	-	-	-	6,749,000.00
09/01/2014	-	-	257,100.00	257,100.00	-
03/01/2015	6,270,000.00	4.000%	257,100.00	6,527,100.00	-
06/30/2015	-	-	-	-	6,784,200.00
09/01/2015	-	-	131,700.00	131,700.00	-
03/01/2016	6,585,000.00	4.000%	131,700.00	6,716,700.00	-
06/30/2016	-	-	-	-	6,848,400.00
<b>Total</b>	<b>\$50,300,000.00</b>	-	<b>\$10,838,900.00</b>	<b>\$61,138,900.00</b>	-

City of North Las Vegas, Nevada  
 General Obligation Medium-Term Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2007	-	-	-	53,035,000.00
06/30/2008	6,255,000.00	2,221,440.00	8,476,440.00	46,780,000.00
06/30/2009	5,530,000.00	1,938,595.00	7,468,595.00	41,250,000.00
06/30/2010	5,755,000.00	1,710,850.00	7,465,850.00	35,495,000.00
06/30/2011	5,335,000.00	1,473,150.00	6,808,150.00	30,160,000.00
06/30/2012	5,545,000.00	1,206,400.00	6,751,400.00	24,615,000.00
06/30/2013	5,765,000.00	984,600.00	6,749,600.00	18,850,000.00
06/30/2014	5,995,000.00	754,000.00	6,749,000.00	12,855,000.00
06/30/2015	6,270,000.00	514,200.00	6,784,200.00	6,585,000.00
06/30/2016	6,585,000.00	263,400.00	6,848,400.00	-
<b>Total</b>	<b>\$53,035,000.00</b>	<b>\$11,066,635.00</b>	<b>\$64,101,635.00</b>	<b>-</b>

## Par Amounts Of Selected Issues

3/1/98 Medium-Term Street Bonds - \$4,000,000	480,000.00
12/1/98 Medium-Term Housing Bonds - \$4,000,000	475,000.00
4/1/00 Medium-Term Recreation Bonds - \$5,000,000	1,780,000.00
3/23/06 Med-Term Bonds - \$55,000,000	50,300,000.00
<b>TOTAL</b>	<b>53,035,000.00</b>

**TOTAL OUTSTANDING  
GENERAL OBLIGATION BONDS**

City of North Las Vegas, Nevada  
 Total Outstanding General Obligation Bonds

**Aggregate Bond Balance**

Part 1 of 2

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Bond Balance</b>
06/30/2007	-	-	-	378,551,000.00
06/30/2008	12,535,000.00	17,404,537.44	29,939,537.44	366,017,000.00
06/30/2009	12,619,000.00	16,856,382.26	29,475,382.26	353,398,000.00
06/30/2010	15,945,000.00	16,274,281.00	32,219,281.00	337,458,000.00
06/30/2011	16,347,000.00	15,576,431.67	31,923,431.67	321,114,000.00
06/30/2012	15,577,000.00	14,816,142.65	30,393,142.65	305,538,000.00
06/30/2013	16,243,000.00	14,157,659.15	30,400,659.15	289,300,000.00
06/30/2014	16,502,000.00	13,475,319.46	29,977,319.46	272,800,000.00
06/30/2015	16,731,000.00	12,763,744.07	29,494,744.07	256,075,000.00
06/30/2016	16,380,000.00	12,041,090.02	28,421,090.02	239,695,000.00
06/30/2017	9,835,000.00	11,320,177.52	21,155,177.52	229,860,000.00
06/30/2018	9,535,000.00	10,852,040.02	20,387,040.02	220,325,000.00
06/30/2019	8,835,000.00	10,409,607.52	19,244,607.52	211,490,000.00
06/30/2020	9,230,000.00	9,993,760.02	19,223,760.02	202,260,000.00
06/30/2021	8,405,000.00	9,584,012.52	17,989,012.52	193,855,000.00
06/30/2022	8,795,000.00	9,180,180.02	17,975,180.02	185,060,000.00
06/30/2023	9,200,000.00	8,746,118.76	17,946,118.76	175,860,000.00
06/30/2024	9,460,000.00	8,290,206.26	17,750,206.26	166,400,000.00
06/30/2025	9,930,000.00	7,811,456.26	17,741,456.26	156,470,000.00
06/30/2026	10,415,000.00	7,308,956.26	17,723,956.26	146,055,000.00
06/30/2027	10,920,000.00	6,794,881.26	17,714,881.26	135,135,000.00
06/30/2028	11,460,000.00	6,256,543.76	17,716,543.76	123,675,000.00
06/30/2029	12,025,000.00	5,705,818.76	17,730,818.76	111,650,000.00
06/30/2030	12,615,000.00	5,124,090.63	17,739,090.63	99,035,000.00
06/30/2031	13,240,000.00	4,509,856.25	17,749,856.25	85,795,000.00
06/30/2032	13,900,000.00	3,864,937.50	17,764,937.50	71,895,000.00
06/30/2033	14,605,000.00	3,201,318.75	17,806,318.75	57,290,000.00
06/30/2034	15,345,000.00	2,517,662.50	17,862,662.50	41,945,000.00
06/30/2035	16,120,000.00	1,789,450.00	17,909,450.00	25,825,000.00
06/30/2036	16,940,000.00	1,014,312.50	17,954,312.50	8,885,000.00
06/30/2037	8,885,000.00	199,912.50	9,084,912.50	-
<b>Total</b>	<b>\$378,574,000.00</b>	<b>\$267,840,887.29</b>	<b>\$646,414,887.29</b>	<b>-</b>

City of North Las Vegas, Nevada  
Total Outstanding General Obligation Bonds

**Aggregate Bond Balance**

Part 2 of 2

**Par Amounts Of Selected Issues**

12/1/95 Street Bonds - \$3,000,000	170,000.00
5/1/02 Street Refunding - \$4,915,000	3,430,000.00
1/1/04 Jail Refunding Bonds - \$7,465,000	4,425,000.00
05/17/07B Street Rfg Bonds - \$1,530,000	1,530,000.00
6/1/97 Wat/Sew Imp & Rfg (BB-58) - \$17,890,000	845,000.00
7/1/98 Wat/Sew Impr Bonds (BB-67) - \$15,000,000	700,000.00
8/1/99 Water & Sewer Bonds - \$15,000,000	1,970,000.00
5/1/02 Judicial/Public Safety - \$2,500,000	1,390,000.00
3/1/03 Judicial/Public Safety - \$32,500,000	22,330,000.00
9/8/03 Water & Sewer Refunding - \$704,000	576,000.00
11/1/03B Water Rfg Bonds (BB R-8) - \$8,685,000	5,435,000.00
5/17/05A Wat/Sew Rfg (BB# R-11) - \$14,365,000	14,365,000.00
7/1/05B Water & Sewer Rfg - \$10,030,000	10,030,000.00
06/07/06 Building Bonds - \$105,000,000	105,000,000.00
10/4/06 Wastewater Reclamation- \$140,000,000	140,000,000.00
3/2/07 Wat & Sew Rfg - \$5,713,000	5,713,000.00
05/17/07A Jud/Pub Saf Rfg - \$7,630,000	7,630,000.00
3/1/98 Medium-Term Street Bonds - \$4,000,000	480,000.00
12/1/98 Medium-Term Housing Bonds - \$4,000,000	475,000.00
4/1/00 Medium-Term Recreation Bonds - \$5,000,000	1,780,000.00
3/23/06 Med-Term Bonds - \$55,000,000	50,300,000.00
<b>TOTAL</b>	<b>378,574,000.00</b>

**ASSESSMENT DISTRICT BONDS**

# \$2,961,789.89

City of North Las Vegas, Nevada  
Civic Center Drive Assessment District No. 54  
Local Improvement Bonds, Series 1994

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
08/01/2007	-	-	37,587.50	37,587.50	-
02/01/2008	95,000.00	7.750%	37,587.50	132,587.50	-
06/30/2008	-	-	-	-	170,175.00
08/01/2008	-	-	33,906.25	33,906.25	-
02/01/2009	110,000.00	7.750%	33,906.25	143,906.25	-
06/30/2009	-	-	-	-	177,812.50
08/01/2009	-	-	29,643.75	29,643.75	-
02/01/2010	120,000.00	7.750%	29,643.75	149,643.75	-
06/30/2010	-	-	-	-	179,287.50
08/01/2010	-	-	24,993.75	24,993.75	-
02/01/2011	135,000.00	7.750%	24,993.75	159,993.75	-
06/30/2011	-	-	-	-	184,987.50
08/01/2011	-	-	19,762.50	19,762.50	-
02/01/2012	155,000.00	7.750%	19,762.50	174,762.50	-
06/30/2012	-	-	-	-	194,525.00
08/01/2012	-	-	13,756.25	13,756.25	-
02/01/2013	170,000.00	7.750%	13,756.25	183,756.25	-
06/30/2013	-	-	-	-	197,512.50
08/01/2013	-	-	7,168.75	7,168.75	-
02/01/2014	185,000.00	7.750%	7,168.75	192,168.75	-
06/30/2014	-	-	-	-	199,337.50
<b>Total</b>	<b>\$970,000.00</b>	<b>-</b>	<b>\$333,637.50</b>	<b>\$1,303,637.50</b>	<b>-</b>

# \$2,468,000

City of North Las Vegas, Nevada  
Special Assessment District No. 58 (Graig Road)  
Local Improvement Bonds, Series 2002

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
08/01/2007	245,000.00	4.000%	28,709.38	273,709.38	-
02/01/2008	-	-	23,809.38	23,809.38	-
06/30/2008	-	-	-	-	297,518.76
08/01/2008	260,000.00	4.000%	23,809.38	283,809.38	-
02/01/2009	-	-	18,609.38	18,609.38	-
06/30/2009	-	-	-	-	302,418.76
08/01/2009	270,000.00	4.250%	18,609.38	288,609.38	-
02/01/2010	-	-	12,871.88	12,871.88	-
06/30/2010	-	-	-	-	301,481.26
08/01/2010	285,000.00	4.375%	12,871.88	297,871.88	-
02/01/2011	-	-	6,637.50	6,637.50	-
06/30/2011	-	-	-	-	304,509.38
08/01/2011	295,000.00	4.500%	6,637.50	301,637.50	-
06/30/2012	-	-	-	-	301,637.50
<b>Total</b>	<b>\$1,355,000.00</b>	<b>-</b>	<b>\$152,565.66</b>	<b>\$1,507,565.66</b>	<b>-</b>

# \$1,289,100.00

City of North Las Vegas, Nevada

Special Assessment District No. 59 (Craig Road Phase II)

Local Improvement Bonds, Series 2003

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
12/01/2007	61,200.00	4.000%	17,964.00	79,164.00	-
06/01/2008	62,400.00	4.000%	16,740.00	79,140.00	-
06/30/2008	-	-	-	-	158,304.00
12/01/2008	63,700.00	4.000%	15,492.00	79,192.00	-
06/01/2009	64,900.00	4.000%	14,218.00	79,118.00	-
06/30/2009	-	-	-	-	158,310.00
12/01/2009	66,200.00	4.000%	12,920.00	79,120.00	-
06/01/2010	67,500.00	4.000%	11,596.00	79,096.00	-
06/30/2010	-	-	-	-	158,216.00
12/01/2010	68,900.00	4.000%	10,246.00	79,146.00	-
06/01/2011	70,300.00	4.000%	8,868.00	79,168.00	-
06/30/2011	-	-	-	-	158,314.00
12/01/2011	71,700.00	4.000%	7,462.00	79,162.00	-
06/01/2012	73,100.00	4.000%	6,028.00	79,128.00	-
06/30/2012	-	-	-	-	158,290.00
12/01/2012	74,600.00	4.000%	4,566.00	79,166.00	-
06/01/2013	76,100.00	4.000%	3,074.00	79,174.00	-
06/30/2013	-	-	-	-	158,340.00
12/01/2013	77,600.00	4.000%	1,552.00	79,152.00	-
06/30/2014	-	-	-	-	79,152.00
<b>Total</b>	<b>\$898,200.00</b>	<b>-</b>	<b>\$130,726.00</b>	<b>\$1,028,926.00</b>	<b>-</b>

# \$27,520,000

City of North Las Vegas, Nevada

Special Improvement District No. 60 (Aliante)

Senior Local Improvement Refunding Bonds, 2006 Series A

## Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
12/01/2007	1,195,000.00	3.750%	555,603.13	1,750,603.13	-
06/01/2008	-	-	533,196.88	533,196.88	-
06/30/2008	-	-	-	-	2,283,800.01
12/01/2008	1,235,000.00	3.750%	533,196.88	1,768,196.88	-
06/01/2009	-	-	510,040.63	510,040.63	-
06/30/2009	-	-	-	-	2,278,237.51
12/01/2009	1,280,000.00	3.750%	510,040.63	1,790,040.63	-
06/01/2010	-	-	486,040.63	486,040.63	-
06/30/2010	-	-	-	-	2,276,081.26
12/01/2010	1,330,000.00	3.875%	486,040.63	1,816,040.63	-
06/01/2011	-	-	460,271.88	460,271.88	-
06/30/2011	-	-	-	-	2,276,312.51
12/01/2011	1,385,000.00	3.875%	460,271.88	1,845,271.88	-
06/01/2012	-	-	433,437.50	433,437.50	-
06/30/2012	-	-	-	-	2,278,709.38
12/01/2012	1,440,000.00	4.000%	433,437.50	1,873,437.50	-
06/01/2013	-	-	404,637.50	404,637.50	-
06/30/2013	-	-	-	-	2,278,075.00
12/01/2013	1,495,000.00	4.125%	404,637.50	1,899,637.50	-
06/01/2014	-	-	373,803.13	373,803.13	-
06/30/2014	-	-	-	-	2,273,440.63
12/01/2014	1,555,000.00	4.125%	373,803.13	1,928,803.13	-
06/01/2015	-	-	341,731.25	341,731.25	-
06/30/2015	-	-	-	-	2,270,534.38
12/01/2015	1,615,000.00	4.250%	341,731.25	1,956,731.25	-
06/01/2016	-	-	307,412.50	307,412.50	-
06/30/2016	-	-	-	-	2,264,143.75
12/01/2016	1,690,000.00	4.375%	307,412.50	1,997,412.50	-
06/01/2017	-	-	270,443.75	270,443.75	-
06/30/2017	-	-	-	-	2,267,856.25
12/01/2017	1,765,000.00	4.375%	270,443.75	2,035,443.75	-
06/01/2018	-	-	231,834.38	231,834.38	-
06/30/2018	-	-	-	-	2,267,278.13
12/01/2018	1,840,000.00	4.500%	231,834.38	2,071,834.38	-
06/01/2019	-	-	190,434.38	190,434.38	-
06/30/2019	-	-	-	-	2,262,268.76

# \$27,520,000

City of North Las Vegas, Nevada

Special Improvement District No. 60 (Aliante)

Senior Local Improvement Refunding Bonds, 2006 Series A

## Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2019	1,985,000.00	4.625%	190,434.38	2,175,434.38	-
06/01/2020	-	-	144,531.25	144,531.25	-
06/30/2020	-	-	-	-	2,319,965.63
12/01/2020	2,075,000.00	4.625%	144,531.25	2,219,531.25	-
06/01/2021	-	-	96,546.88	96,546.88	-
06/30/2021	-	-	-	-	2,316,078.13
12/01/2021	2,175,000.00	4.625%	96,546.88	2,271,546.88	-
06/01/2022	-	-	46,250.00	46,250.00	-
06/30/2022	-	-	-	-	2,317,796.88
12/01/2022	2,000,000.00	4.625%	46,250.00	2,046,250.00	-
06/30/2023	-	-	-	-	2,046,250.00
<b>Total</b>	<b>\$26,060,000.00</b>	<b>-</b>	<b>\$10,216,828.21</b>	<b>\$36,276,828.21</b>	<b>-</b>

# \$14,660,000

City of North Las Vegas, Nevada

Special Improvement District No. 60 (Aliante)

Subordinate Local Improvement Refunding Bonds, 2006 Series B

## Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2007	-	-	-	-	-
12/01/2007	615,000.00	4.000%	335,752.50	950,752.50	-
06/01/2008	-	-	323,452.50	323,452.50	-
06/30/2008	-	-	-	-	1,274,205.00
12/01/2008	630,000.00	4.150%	323,452.50	953,452.50	-
06/01/2009	-	-	310,380.00	310,380.00	-
06/30/2009	-	-	-	-	1,263,832.50
12/01/2009	660,000.00	4.350%	310,380.00	970,380.00	-
06/01/2010	-	-	296,025.00	296,025.00	-
06/30/2010	-	-	-	-	1,266,405.00
12/01/2010	690,000.00	4.500%	296,025.00	986,025.00	-
06/01/2011	-	-	280,500.00	280,500.00	-
06/30/2011	-	-	-	-	1,266,525.00
12/01/2011	715,000.00	4.600%	280,500.00	995,500.00	-
06/01/2012	-	-	264,055.00	264,055.00	-
06/30/2012	-	-	-	-	1,259,555.00
12/01/2012	750,000.00	4.700%	264,055.00	1,014,055.00	-
06/01/2013	-	-	246,430.00	246,430.00	-
06/30/2013	-	-	-	-	1,260,485.00
12/01/2013	785,000.00	4.750%	246,430.00	1,031,430.00	-
06/01/2014	-	-	227,786.25	227,786.25	-
06/30/2014	-	-	-	-	1,259,216.25
12/01/2014	825,000.00	4.800%	227,786.25	1,052,786.25	-
06/01/2015	-	-	207,986.25	207,986.25	-
06/30/2015	-	-	-	-	1,260,772.50
12/01/2015	865,000.00	4.850%	207,986.25	1,072,986.25	-
06/01/2016	-	-	187,010.00	187,010.00	-
06/30/2016	-	-	-	-	1,259,996.25
12/01/2016	900,000.00	5.000%	187,010.00	1,087,010.00	-
06/01/2017	-	-	164,510.00	164,510.00	-
06/30/2017	-	-	-	-	1,251,520.00
12/01/2017	950,000.00	5.000%	164,510.00	1,114,510.00	-
06/01/2018	-	-	140,760.00	140,760.00	-
06/30/2018	-	-	-	-	1,255,270.00
12/01/2018	1,030,000.00	5.100%	140,760.00	1,170,760.00	-
06/01/2019	-	-	114,495.00	114,495.00	-
06/30/2019	-	-	-	-	1,285,255.00

# \$14,660,000

City of North Las Vegas, Nevada

Special Improvement District No. 60 (Aliante)

Subordinate Local Improvement Refunding Bonds, 2006 Series B

## Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2019	1,080,000.00	5.100%	114,495.00	1,194,495.00	-
06/01/2020	-	-	86,955.00	86,955.00	-
06/30/2020	-	-	-	-	1,281,450.00
12/01/2020	1,140,000.00	5.100%	86,955.00	1,226,955.00	-
06/01/2021	-	-	57,885.00	57,885.00	-
06/30/2021	-	-	-	-	1,284,840.00
12/01/2021	1,195,000.00	5.100%	57,885.00	1,252,885.00	-
06/01/2022	-	-	27,412.50	27,412.50	-
06/30/2022	-	-	-	-	1,280,297.50
12/01/2022	1,075,000.00	5.100%	27,412.50	1,102,412.50	-
06/30/2023	-	-	-	-	1,102,412.50
<b>Total</b>	<b>\$13,905,000.00</b>	<b>-</b>	<b>\$6,207,037.50</b>	<b>\$20,112,037.50</b>	<b>-</b>

# \$3,250,000

City of North Las Vegas, Nevada  
Special Improvement District No. 61 (Ann Road)  
Local Improvement Bonds, Series 2007

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/28/2007	-	-	-	-	-
09/01/2007	142,100.00	3.829%	52,888.06	194,988.06	-
03/01/2008	137,200.00	3.829%	59,500.75	196,700.75	-
06/30/2008	-	-	-	-	391,688.81
09/01/2008	139,800.00	3.829%	56,874.05	196,674.05	-
03/01/2009	142,500.00	3.829%	54,197.58	196,697.58	-
06/30/2009	-	-	-	-	393,371.63
09/01/2009	145,200.00	3.829%	51,469.42	196,669.42	-
03/01/2010	148,000.00	3.829%	48,689.56	196,689.56	-
06/30/2010	-	-	-	-	393,358.98
09/01/2010	150,800.00	3.829%	45,856.10	196,656.10	-
03/01/2011	153,700.00	3.829%	42,969.04	196,669.04	-
06/30/2011	-	-	-	-	393,325.14
09/01/2011	156,600.00	3.829%	40,026.45	196,626.45	-
03/01/2012	159,600.00	3.829%	37,028.34	196,628.34	-
06/30/2012	-	-	-	-	393,254.79
09/01/2012	162,700.00	3.829%	33,972.80	196,672.80	-
03/01/2013	165,800.00	3.829%	30,857.91	196,657.91	-
06/30/2013	-	-	-	-	393,330.71
09/01/2013	169,000.00	3.829%	27,683.67	196,683.67	-
03/01/2014	172,200.00	3.829%	24,448.17	196,648.17	-
06/30/2014	-	-	-	-	393,331.84
09/01/2014	175,500.00	3.829%	21,151.40	196,651.40	-
03/01/2015	178,900.00	3.829%	17,791.45	196,691.45	-
06/30/2015	-	-	-	-	393,342.85
09/01/2015	182,300.00	3.829%	14,366.41	196,666.41	-
03/01/2016	185,800.00	3.829%	10,876.27	196,676.27	-
06/30/2016	-	-	-	-	393,342.68
09/01/2016	189,300.00	3.829%	7,319.13	196,619.13	-
03/01/2017	193,000.00	3.829%	3,694.99	196,694.99	-
06/30/2017	-	-	-	-	393,314.12
<b>Total</b>	<b>\$3,250,000.00</b>	<b>-</b>	<b>\$681,661.55</b>	<b>\$3,931,661.55</b>	<b>-</b>

# \$1,250,000

City of North Las Vegas, Nevada

Special Improvement District No. 62 (Clayton Street)

Local Improvement Bonds, Series 2007

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/28/2007	-	-	-	-	-
09/01/2007	54,600.00	3.829%	20,341.56	74,941.56	-
03/01/2008	52,800.00	3.829%	22,885.93	75,685.93	-
06/30/2008	-	-	-	-	150,627.49
09/01/2008	53,800.00	3.829%	21,875.08	75,675.08	-
03/01/2009	54,800.00	3.829%	20,845.08	75,645.08	-
06/30/2009	-	-	-	-	151,320.16
09/01/2009	55,900.00	3.829%	19,795.93	75,695.93	-
03/01/2010	56,900.00	3.829%	18,725.72	75,625.72	-
06/30/2010	-	-	-	-	151,321.65
09/01/2010	58,000.00	3.829%	17,636.37	75,636.37	-
03/01/2011	59,100.00	3.829%	16,525.96	75,625.96	-
06/30/2011	-	-	-	-	151,262.33
09/01/2011	60,200.00	3.829%	15,394.49	75,594.49	-
03/01/2012	61,400.00	3.829%	14,241.97	75,641.97	-
06/30/2012	-	-	-	-	151,236.46
09/01/2012	62,600.00	3.829%	13,066.46	75,666.46	-
03/01/2013	63,800.00	3.829%	11,867.99	75,667.99	-
06/30/2013	-	-	-	-	151,334.45
09/01/2013	65,000.00	3.829%	10,646.53	75,646.53	-
03/01/2014	66,200.00	3.829%	9,402.11	75,602.11	-
06/30/2014	-	-	-	-	151,248.64
09/01/2014	67,500.00	3.829%	8,134.71	75,634.71	-
03/01/2015	68,800.00	3.829%	6,842.42	75,642.42	-
06/30/2015	-	-	-	-	151,277.13
09/01/2015	70,100.00	3.829%	5,525.25	75,625.25	-
03/01/2016	71,500.00	3.829%	4,183.18	75,683.18	-
06/30/2016	-	-	-	-	151,308.43
09/01/2016	72,800.00	3.829%	2,814.32	75,614.32	-
03/01/2017	74,200.00	3.829%	1,420.56	75,620.56	-
06/30/2017	-	-	-	-	151,234.88
<b>Total</b>	<b>\$1,250,000.00</b>	<b>-</b>	<b>\$262,171.62</b>	<b>\$1,512,171.62</b>	<b>-</b>

City of North Las Vegas, Nevada  
 Total Outstanding Assessment Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2007	-	-	-	47,555,000.00
06/30/2008	2,660,300.00	2,066,019.07	4,726,319.07	44,910,000.00
06/30/2009	2,754,500.00	1,970,803.06	4,725,303.06	42,180,000.00
06/30/2010	2,869,700.00	1,856,451.65	4,726,151.65	39,320,000.00
06/30/2011	3,000,800.00	1,734,435.86	4,735,235.86	36,335,000.00
06/30/2012	3,132,600.00	1,604,608.13	4,737,208.13	33,215,000.00
06/30/2013	2,965,600.00	1,473,477.66	4,439,077.66	30,265,000.00
06/30/2014	3,015,000.00	1,340,726.86	4,355,726.86	27,260,000.00
06/30/2015	2,870,700.00	1,205,226.86	4,075,926.86	24,400,000.00
06/30/2016	2,989,700.00	1,079,091.11	4,068,791.11	21,415,000.00
06/30/2017	3,119,300.00	944,625.25	4,063,925.25	18,310,000.00
06/30/2018	2,715,000.00	807,548.13	3,522,548.13	15,595,000.00
06/30/2019	2,870,000.00	677,523.76	3,547,523.76	12,725,000.00
06/30/2020	3,065,000.00	536,415.63	3,601,415.63	9,660,000.00
06/30/2021	3,215,000.00	385,918.13	3,600,918.13	6,445,000.00
06/30/2022	3,370,000.00	228,094.38	3,598,094.38	3,075,000.00
06/30/2023	3,075,000.00	73,662.50	3,148,662.50	-
<b>Total</b>	<b>\$47,688,200.00</b>	<b>\$17,984,628.04</b>	<b>\$65,672,828.04</b>	<b>-</b>

### Par Amounts Of Selected Issues

5/1/94 SAD 54 (Civic Ctr Dr.) - \$2,961,790	970,000.00
2/1/02 SAD 58 (Craig Rd) - \$2,468,000	1,355,000.00
11/25/03 SAD 59 (Craig Rd II) - \$1,289,100	898,200.00
5/31/06A SID #60 (Aliante) Rfg - \$27,520,000	26,060,000.00
5/31/06B SID #60 (Aliante) Rfg - \$14,660,000	13,905,000.00
3/28/07 SID #61 (Ann Road) - \$3,250,000	3,250,000.00
3/28/07 SID #62 (Clayton Street) - \$1,250,000	1,250,000.00
<b>TOTAL</b>	<b>47,688,200.00</b>