

CLARK COUNTY, NEVADA

ANNUAL REPORT

FINANCIAL INFORMATION AND OPERATING DATA

PURSUANT TO AMENDED SEC RULE 15C2-12

AS OF JUNE 30, 2010

PREPARED BY:

NSB PUBLIC FINANCE
A Division of Zions First National Bank

CLARK COUNTY, NEVADA

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BOARD OF COUNTY COMMISSIONERS

As of June 30, 2010

Rory Reid, Chairman
Susan Brager, Vice-Chair
Larry Brown
Tom Collins
Chris Giunchigliani
Steve Sisolak
Lawrence Weekly

COUNTY OFFICIALS

As of June 30, 2010

Virginia Valentine, County Manager
Laura B. Fitzpatrick, Treasurer
Diana Alba, Clerk
George Stevens, Chief Financial Officer
Ed Finger, Comptroller
David Roger, District Attorney

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APPENDIX A - COMMON TABLES

I. Submitted Documents

The following documents have been submitted separately to the appropriate repositories and are incorporated herein by reference:

Annual Reports and the Clark County, Nevada Comprehensive Annual Financial Reports for fiscal years ended June 30, 1996 through June 30, 2010.

University Medical Center of Southern Nevada Financial Statements for fiscal years ended June 30, 1996 through June 30, 2010.

Clark County Regional Flood Control District, Clark County, Nevada Component Unit Financial Statements for fiscal years ended June 30, 1996 through June 30, 2010.

Annual Reports for the Las Vegas Convention and Visitor's Authority (the "Authority") for fiscal years ended June 30, 1996 through June 30, 2010 have been submitted by the Authority.

Annual Reports for the Regional Transportation Commission (the "Commission") for fiscal years ended June 30, 1996, through June 30, 2010 have been submitted by the Commission.

Annual Reports for the Clark County Department of Aviation, which are included in their Comprehensive Annual Financial Reports for fiscal years ended June 30, 1999 through June 30, 2010 have been submitted by the Department of Aviation.

Annual Reports for the Las Vegas Valley Water District (the "District") for fiscal years ended June 30, 1996 through June 30, 2010 have been submitted by the District.

Annual Reports for the Southern Nevada Water Authority ("SNWA") for fiscal years ended June 30, 2000 through June 30, 2010 have been submitted by the SNWA.

Official Statements for all municipal securities transactions.

II. Securities Offerings Subject to Continuing Disclosure

Pursuant to Amended SEC Rule 15c2-12 (the "Rule"), Clark County, Nevada (the "County") is required to provide ongoing secondary market disclosure for municipal transactions issued on and after July 3, 1995. The annual financial information covered by the continuing disclosure undertakings for all municipal securities transactions subject to the Rule will be provided annually to the Municipal Securities Rulemaking Board ("MSRB") within 270 days of the end of the fiscal year. The SEC submission process of the annual financial information is to be distributed to the MSRB in an electronic format filed exclusively through the Electronic Municipal Market Access ("EMMA") system available on the Internet at <http://emma.msrb.org>.

III. Continuing Disclosure Undertaking

The County has covenanted to provide ongoing disclosure of certain annual financial information and operating data with respect to the County, of the type specified in the respective original offering documents of the municipal securities transactions subject to the Rule. This Annual Report provides financial information and operating data for the period ended June 30, 2010. Information on subsequent events is contained in the materials listed on the Table of Contents page and are incorporated herein by reference. The County also has covenanted to provide the County's annual financial statements, prepared in accordance with generally accepted accounting principles, audited by a firm of certified public accountants or the legislative auditor as required by the laws of the State of Nevada.

In addition, the County covenants to provide or cause to be provided, in a timely manner, to the MSRB and to any State Information Depository ("SID"), notice of the occurrence of any of the following events with respect to transactions subject to the Rule, if any such event is material:

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

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

IV. Common Tables

The tables listed below are common to most of the municipal securities transactions covered by this Annual Report ("Common Tables"). An update of the information of the type contained in each table is provided in Appendix A of this document.

Total and Unfunded Actuarial Accrued Liabilities Public Employees' Retirement System
 Clark County General Fund Statement of Revenues, Expenditures and Changes in Fund Balances
 Debt Service Fund
 Self-insurance Internal Service Funds
 History of Assessed Valuation
 Tax Levies, Collections and Delinquencies
 Clark County Principal Property Owning Taxpayers
 Statewide Average and Overlapping Tax Rates
 Outstanding Overlapping Net General Obligation Indebtedness
 Statutory Debt Limitation
 Bond Bank Statutory Debt Limitation
 Outstanding Debt and Other Obligations
 Annual Debt Service Requirements
 Direct General Obligation Debt Ratios

V. Financial Information and Operating Data

The County has covenanted to provide updates to the information contained in the general obligation municipal securities transactions subject to the Rule. A list of these transactions and the tables originally provided in the initial offering documents are as follows:

A. General Obligation Bonds:

Original Amount	Name: General Obligation (Limited Tax)	Series	CUSIP Base
\$ 75,610,000	Public Safety Refunding Bonds	2004A	180847
20,475,000	Street Refunding Bonds	2005A	180847

TABLES

Common Tables (See Appendix A)

B. General Obligation - Medium Term:

Original Amount	Name: General Obligation (Limited Tax)	Series	CUSIP Base
\$ 20,000,000	Medium-Term Bonds	2002B	180847
31,700,000	Public Facilities Medium Term Bonds	2009	180848

TABLES

Common Tables (See Appendix A)

C. General Obligation - Additionally Secured by Pledged Revenues - Bond Bank:

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Series	CUSIP Base
\$ 250,000,000	Bond Bank Bonds	2001	180847
200,000,000	Bond Bank Bonds	2002	180847
242,880,000	Bond Bank Refunding Bonds	June 2006	180847
604,140,000	Bond Bank Bonds	November 2006	180847
400,000,000	Bond Bank Bonds	2008	180847
50,000,000	Bond Bank Refunding Bonds	2009	180848

TABLES

Common Tables (See Appendix A)

In addition to the Common Tables provided in Appendix A, the County has covenanted to provide updates to the following table included in the original offering document of the above transactions.

Existing Bond Bank Debt Service Requirements

EXISTING BOND BANK DEBT SERVICE REQUIREMENTS
Clark County, Nevada

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 4,355,000	\$ 64,772,581	\$ 69,127,581
2012	13,620,000	64,451,556	78,071,556
2013	35,215,000	63,819,531	99,034,531
2014	37,155,000	61,899,556	99,054,556
2015	38,995,000	60,057,356	99,052,356
2016	40,735,000	58,322,469	99,057,469
2017	42,865,000	56,196,413	99,061,413
2018	44,960,000	54,110,613	99,070,613
2019	47,150,000	51,922,688	99,072,688
2020	49,450,000	49,606,525	99,056,525
2021	51,875,000	47,176,913	99,051,913
2022	54,440,000	44,604,763	99,044,763
2023	57,445,000	41,622,313	99,067,313
2024	60,360,000	38,732,150	99,092,150
2025	63,410,000	35,695,613	99,105,613
2026	66,630,000	32,505,638	99,135,638
2027	69,700,000	29,459,088	99,159,088
2028	72,610,000	26,574,238	99,184,238
2029	75,685,000	23,524,300	99,209,300
2030	79,840,000	20,159,381	99,999,381
2031	65,220,000	16,236,100	81,456,100
2032	52,025,000	12,950,725	64,975,725
2033	41,015,000	10,323,850	51,338,850
2034	42,865,000	8,470,150	51,335,150
2035	44,755,000	6,580,988	51,335,988
2036	46,725,000	4,613,575	51,338,575
2037	48,540,000	2,798,563	51,338,563
2038	25,570,000	1,278,500	26,848,500
TOTAL	\$ 1,373,210,000	\$ 988,466,136	\$ 2,361,676,136

SOURCE: Compiled by NSB Public Finance.

D. General Obligation - Additionally Secured by Pledged Revenues - Public Safety:

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Series	CUSIP Base
\$ 18,000,000	Public Safety Bonds	2000	180847
7,910,000	Government Center Refunding Bonds	2004B	180847
48,935,000	Park, Regional Justice Center and Public Safety Refunding Bonds	2004C	180847
32,310,000	Park and Regional Justice Center Refunding Bonds	2005B	180847
2,655,000	Public Facilities Refunding Bonds	2007A	180847
5,800,000	Public Facilities Refunding Bonds	2007B	180847
13,870,000	Public Facilities Refunding Bonds	2007C	180847
10,985,000	Public Facilities Refunding Bonds	2009A	180848
5,820,000	Public Facilities Refunding Bonds	2009B	180848
8,060,000	Public Facilities Refunding Bonds	2009C	180848

TABLES

Common Tables (See Appendix A)

In addition to the Common Tables provided in Appendix A, the County has covenanted to provide updates to the following tables included in the original offering document of the above transactions.

Historical Consolidated Tax Pledged Revenues
 Outstanding Bonds Secured by Consolidated Tax Pledged Revenues
 Consolidated Tax Supported Bonds Debt Service Requirements
 Historical Administrative Assessment Pledged Revenues
 Outstanding Bonds Secured by Administrative Assessment Pledged Revenues
 Administrative Assessment Supported Bonds Debt Service Requirements
 Historical Interlocal Agreement Pledged Revenues
 Outstanding Bonds Secured by Interlocal Agreement Pledged Revenues
 Interlocal Agreement Supported Bonds Debt Service Requirements

HISTORICAL CONSOLIDATED TAX PLEDGED REVENUES
Clark County, Nevada

Fiscal Year Ending June 30	Consolidated Tax Revenues	Pledged Revenue Limitation (15%)	Debt Service ^{1/}	Coverage (times)
2006	\$ 341,790,734	\$ 51,268,610	\$ 13,417,350	3.82
2007	340,102,045	51,015,307	13,701,700	3.72
2008	324,868,936	48,730,340	13,690,303	3.56
2009	277,391,610	41,608,742	13,685,818	3.04
2010	249,384,438	37,407,666	9,064,400	4.13

1/ Includes the outstanding bonds secured by Consolidated Tax Pledged Revenues shown in the table below.

SOURCE: Clark County Comprehensive Financial Report for the years ended June 30, 2006 through June 30, 2010

**OUTSTANDING BONDS SECURED BY
CONSOLIDATED TAX PLEDGED REVENUES**

Title of Issue	Issue Date	Original Amount	Principal Outstanding as of June 30, 2010
Public Safety Bonds, Series 2000	03/01/00	\$ 18,000,000	\$ 1,360,000
Government Center Refunding Bonds, Series 2004B	04/01/04	7,910,000	6,070,000
Park, Justice Center & Public Safety Refunding Bonds, Series 2004C	12/30/04	48,935,000	47,905,000
Park & Justice Center Refunding Bonds, Series 2005B	07/06/05	32,310,000	32,310,000
Public Facilities Refunding Bonds, Series 2007A	05/24/07	2,655,000	2,655,000
Public Facilities Refunding Bonds, Series 2009A	05/14/09	10,985,000	8,175,000
		Total	\$ 98,475,000

SOURCE: Compiled by NSB Public Finance

CONSOLIDATED TAX SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/}
Clark County, Nevada

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 9,215,000	\$ 4,484,409	\$ 13,699,409
2012	9,560,000	4,133,029	13,693,029
2013	9,775,000	3,748,204	13,523,204
2014	10,285,000	3,261,279	13,546,279
2015	7,490,000	2,746,004	10,236,004
2016	6,065,000	2,414,404	8,479,404
2017	6,375,000	2,110,704	8,485,704
2018	6,700,000	1,791,219	8,491,219
2019	7,485,000	1,444,694	8,929,694
2020	7,140,000	1,068,569	8,208,569
2021	3,335,000	821,284	4,156,284
2022	3,490,000	665,250	4,155,250
2023	3,665,000	486,375	4,151,375
2024	3,850,000	298,500	4,148,500
2025	4,045,000	101,125	4,146,125
TOTAL	\$ 98,475,000	\$ 29,575,049	\$ 128,050,049

1/ Includes the existing outstanding bonds secured by Consolidated Tax Pledged Revenues as shown in the table on page 7 entitled "OUTSTANDING BONDS SECURED BY CONSOLIDATED TAX PLEDGED REVENUES."

SOURCE: Compiled by NSB Public Finance

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HISTORICAL ADMINISTRATIVE ASSESSMENT PLEDGED REVENUES
Clark County, Nevada

Fiscal Year Ending June 30	Administrative Assessment Pledged Revenues	Debt Service ^{1/}	Coverage (times)
2006	\$ 1,512,124	\$ 1,284,176	1.18
2007	2,229,783	1,308,076	1.70
2008	2,118,406	1,303,644	1.63
2009	2,253,233	1,317,756	1.71
2010	2,426,099	1,104,660	2.20

1/ Includes the existing outstanding bonds secured by Administrative Assessment Pledged Revenue as shown in the table below.

SOURCE: Clark County Comprehensive Financial Report for the years ended June 30, 2006 through June 30, 2010 and the Clark County Comptroller's Office

OUTSTANDING BONDS SECURED BY
ADMINISTRATIVE ASSESSMENT PLEDGED REVENUES

Title of Issue	Issue Date	Original Amount	Principal Outstanding as of June 30, 2010
Public Facilities Refunding Bonds, Series 2007B	05/24/07	\$ 5,800,000	\$ 5,800,000
Public Facilities Refunding Bonds, Series 2009B	05/14/09	5,820,000	5,160,000
		Total	\$ 10,960,000

SOURCE: Compiled by NSB Public Finance

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**ADMINISTRATIVE ASSESSMENT SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/}**

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 955,000	\$ 416,474	\$ 1,371,474
2012	1,005,000	397,374	1,402,374
2013	1,065,000	367,224	1,432,224
2014	1,120,000	335,274	1,455,274
2015	1,200,000	293,524	1,493,524
2016	1,270,000	247,999	1,517,999
2017	1,365,000	196,574	1,561,574
2018	1,440,000	140,569	1,580,569
2019	1,540,000	72,900	1,612,900
TOTAL	\$ 10,960,000	\$ 2,467,912	\$ 13,427,912

1/ Includes the existing outstanding bonds secured by Administrative Assessment Pledged Revenue as shown in the table above.

SOURCE: Compiled by NSB Public Finance

**HISTORICAL INTERLOCAL AGREEMENT PLEDGED REVENUES
Clark County, Nevada**

Fiscal Year Ending June 30	Interlocal Agreement Pledged Revenues ^{1/}	Debt Service ^{2/}
2006	\$ 2,055,389	\$ 2,055,389
2007	2,056,789	2,056,789
2008	2,007,201	2,007,201
2009	2,011,299	2,011,299
2010	1,804,729	1,804,729

1/ Under the Interlocal Agreement, the Interlocal Agreement Pledged Revenues are exactly equal to debt service on outstanding bonds and are due and payable one day prior to each debt service payment date.

2/ Includes the existing outstanding bonds secured by Interlocal Agreement Pledged Revenues as shown in the table below.

SOURCE: Compiled by NSB Public Finance

OUTSTANDING BONDS SECURED BY
INTERLOCAL AGREEMENT PLEDGED REVENUES

Title of Issue	Issue Date	Original Amount	Principal Outstanding as of June 30, 2010
Public Facilities Refunding Bonds, Series 2007C	05/24/07	\$ 13,870,000	\$ 13,720,000
Public Facilities Refunding Bonds, Series 2009C	05/14/09	8,060,000	7,180,000
		Total	\$ 20,900,000

SOURCE: Compiled by NSB Public Finance

INTERLOCAL AGREEMENT SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/}

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 1,170,000	\$ 827,440	\$ 1,997,440
2012	1,200,000	791,740	1,991,740
2013	1,250,000	747,090	1,997,090
2014	1,285,000	709,040	1,994,040
2015	1,330,000	661,040	1,991,040
2016	1,385,000	610,465	1,995,465
2017	1,435,000	555,615	1,990,615
2018	1,495,000	499,340	1,994,340
2019	1,555,000	440,034	1,995,034
2020	1,615,000	377,834	1,992,834
2021	1,680,000	310,690	1,990,690
2022	1,755,000	240,290	1,995,290
2023	1,830,000	164,553	1,994,553
2024	1,915,000	84,618	1,999,618
TOTAL	\$ 20,900,000	\$ 7,019,789	\$ 27,919,789

1/ Includes the existing outstanding bonds secured by Interlocal Agreement Pledged Revenues as shown in the table above.

SOURCE: Compiled by NSB Public Finance

E. General Obligation - Additionally Secured with Pledged Revenues - Master Transportation:

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured with Pledged Revenues)	Series	CUSIP Base
\$ 45,000,000	Transportation Bonds *	2000A	180847
40,000,000	Transportation Bonds **	2000B	180847
41,685,000	Transportation Refunding Bonds *	2004A	180847
33,210,000	Transportation Refunding Bonds **	2004B	180847
64,240,000	Transportation Refunding Bonds *	2006A	180847
51,345,000	Transportation Refunding Bonds **	2006B	180847
60,000,000	Transportation Bonds (BABs) **	2009B-1	180848
111,605,000	Transportation Refunding Bonds *	2009A	180848
12,860,000	Transportation Refunding Bonds **	2009B-3	180848

TABLES

Common Tables (See Appendix A)

In addition to the Common Tables provided in Appendix A, the County has covenanted to provide updates to the following tables included in the original offering document of the above transactions.

Supplemental Governmental Services Tax ("GST") Collections
 Development Tax Collections
 Non-Resort Corridor Room Tax Collections
 Historical Total Beltway Pledged Revenues
 Beltway Pledged Revenues Supported Bonds Debt Service Requirements
 Strip Resort Corridor Room Tax Collections
 Strip Resort Pledged Revenues Supported Bonds Debt Service Requirements

* *Beltway Pledged Revenue Bonds*

** *Strip Resort Corridor Room Tax Pledged Revenue Bonds*

SUPPLEMENTAL GOVERNMENT SERVICES TAX COLLECTIONS

Fiscal Year Ended June 30	Supplemental GST Collections	Percent Growth Rate
2006	\$ 45,951,198	--
2007	48,010,194	4.48%
2008	47,805,025	-0.43
2009	43,158,008	(9.72)
2010	47,373,522	9.77

DEVELOPMENT TAX COLLECTIONS

Fiscal Year Ended June 30	Development Tax Collections	Pledged Development Tax Collections ^{1/}	Percent Growth Rate
2006	\$ 50,521,808	\$ 33,681,205	--
2007	34,427,710	22,951,807	(31.86)%
2008	44,381,875	29,587,917	28.91
2009	9,853,781	6,799,110	(77.02)
2010	5,969,710	3,999,706	(41.17)

NON-RESORT CORRIDOR ROOM TAX COLLECTIONS

Fiscal Year Ended June 30	Non-Resort Corridor Room Tax Collections	Percent Growth Rate
2006	\$ 1,137,503	--
2007	1,642,061	44.36%
2008	1,838,075	11.94
2009	1,638,208	-10.87
2010	1,478,109	(9.77)

SOURCE (for above 3 tables): Clark County Comprehensive Financial Report for the years ended June 30, 2006 through June 30, 2010

HISTORICAL TOTAL BELTWAY PLEDGED REVENUES

Fiscal Year Ended June 30	Total Beltway Pledged Revenues	Percent Growth Rate
2006	\$ 80,769,906	--
2007	72,604,062	(10.11)%
2008	79,231,017	9.13
2009	51,595,326	(34.88)
2010	52,851,337	2.43

SOURCE: Clark County Comprehensive Financial Report for the years ended June 30, 2006 through June 30, 2010

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BELTWAY PLEDGED REVENUES SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/}
Clark County, Nevada

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 19,640,000	\$ 12,593,308	\$ 32,233,308
2012	20,430,000	11,746,741	32,176,741
2013	21,315,000	10,848,968	32,163,968
2014	22,225,000	9,905,708	32,130,708
2015	23,210,000	8,890,513	32,100,513
2016	24,265,000	7,829,158	32,094,158
2017	25,180,000	6,756,326	31,936,326
2018	14,040,000	5,475,188	19,515,188
2019	14,630,000	4,911,217	19,541,217
2020	7,860,000	4,322,969	12,182,969
2021	7,575,000	3,996,669	11,571,669
2022	7,885,000	3,687,469	11,572,469
2023	8,210,000	3,365,569	11,575,569
2024	8,545,000	3,030,469	11,575,469
2025	8,895,000	2,676,109	11,571,109
2026	9,280,000	2,295,450	11,575,450
2027	9,720,000	1,855,250	11,575,250
2028	10,215,000	1,356,875	11,571,875
2029	10,740,000	833,000	11,573,000
2030	11,290,000	282,250	11,572,250
TOTAL	\$ 285,150,000	\$ 106,659,206	\$ 391,809,206

1/ Includes the Beltway Pledged Revenue Bonds (as defined and listed on page 12). Also includes the following bonds that are not subject to the Rule (as defined on page 1): 1992A Transportation Improvement Bonds, the March 2008A and 2008C Transportation Refunding Bonds.

SOURCE: Clark County Comptroller's Office

STRIP RESORT CORRIDOR ROOM TAX COLLECTIONS
Clark County, Nevada

Fiscal Year Ended June 30	Strip Resort Corridor Room Tax Collections	Percent Growth Rate
2006	\$ 35,946,665	--
2007	38,109,635	6.02%
2008	39,337,017	3.22
2009	31,895,737	(18.92)
2010	27,689,782	(13.19)

SOURCE: Clark County Department of Finance; Clark County Comptroller's Office and the Clark County Comprehensive Financial Report for the year June 30, 2010

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STRIP RESORT PLEDGED REVENUES SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/}
Clark County, Nevada

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 12,890,000	\$ 8,437,755	\$ 21,327,755
2012	13,395,000	7,864,380	21,259,380
2013	13,990,000	7,214,214	21,204,214
2014	14,630,000	6,528,229	21,158,229
2015	15,300,000	5,803,204	21,103,204
2016	16,005,000	5,034,797	21,039,797
2017	17,275,000	4,251,663	21,526,663
2018	8,230,000	3,283,136	11,513,136
2019	8,580,000	2,892,564	11,472,564
2020	8,955,000	2,475,437	11,430,437
2021	3,030,000	2,171,832	5,201,832
2022	3,150,000	1,988,214	5,138,214
2023	3,275,000	1,794,174	5,069,174
2024	3,410,000	1,589,159	4,999,159
2025	3,550,000	1,372,283	4,922,283
2026	3,715,000	1,122,008	4,837,008
2027	3,885,000	860,100	4,745,100
2028	4,065,000	586,208	4,651,208
2029	4,250,000	299,625	4,549,625
TOTAL	\$ 161,580,000	\$ 65,568,982	\$ 227,148,982

1/ Includes the 1992B Transportation Improvement Bonds (which are not subject to the Rule, as defined on page 1) and the Strip Resort Corridor Room Tax Pledged Revenue Bonds (as defined and listed on page 12). The 2009B-1 Transportation Bonds were issued as taxable direct-pay Build America Bonds. As a result, the County expects to receive an interest subsidy equal to 35% of the corresponding interest payable (the "BAB Credit"). The amount shown reflects the total interest due on the 2009B-1 Transportation Bonds. If the BAB Credit is received, the amount of interest on the 2009B-1 Transportation Bonds will be lower.

SOURCE: Clark County Comptroller's Office

F. General Obligation - Additionally Secured with Pledged Gross Revenues - Hospital:

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured with Pledged Gross Revenues)	Series	CUSIP Base
\$56,825,000	Hospital Bonds	2000	180847
36,765,000	Hospital Improvement and Refunding Bonds	2003	180847
48,390,000	Hospital Refunding Bonds	2005	180847

TABLES

Common Tables (See Appendix A)

In addition to the Common Tables provided in Appendix A, the County has covenanted to provide updates to the following tables included in the original offering document of the above transactions.

- Historic Pledged Gross Revenues and Debt Service Coverage
- Existing Annual Debt Service Requirements
- Sources of Patient Revenue
- Revenues and Expenses per Patient Day
- Utilization Data
- Top Ten Physician Admitters
- University Medical Center of Southern Nevada Statement of Revenues, Expenses and Changes in Net Assets
- University Medical Center of Southern Nevada Budget to Actual Comparison (Budgetary Basis)

**HISTORIC PLEDGED GROSS REVENUES
AND DEBT SERVICE COVERAGE**
University Medical Center of Southern Nevada

Fiscal Year Ended June 30	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Actual)	2010 (Actual)
REVENUES:					
Services to Patients ^{1/}	\$ 502,902,245	\$ 522,291,537	\$ 549,006,209	\$ 532,666,244	\$ 518,112,430
Rental Income	<u>414,263</u>	<u>394,008</u>	<u>611,761</u>	<u>656,579</u>	<u>723,840</u>
Subtotal Revenues	503,316,508	522,685,545	549,617,970	533,322,823	518,836,270
LESS:					
Provision for Uncollectible Accounts	<u>48,457,008</u>	<u>42,594,073</u>	<u>47,151,664</u>	<u>50,646,718</u>	<u>57,033,416</u>
PLEDGED GROSS REVENUES	454,859,500	480,091,472	502,466,306	482,676,105	461,802,854
LESS:					
Annual Outstanding Debt Service	\$ 8,603,889	\$ 8,459,369	\$ 8,334,441	\$ 8,473,149	\$ 10,315,116
Coverage of Annual Debt Service	52.9 x	56.8 x	60.3 x	57.0 x	44.8 x
Funds Available for Operation and Maintenance ^{2/}	<u>\$ 446,255,611</u>	<u>\$ 471,632,103</u>	<u>\$ 494,131,865</u>	<u>\$ 474,202,956</u>	<u>\$ 451,487,738</u>

1/ Reduced by contractual and charity care adjustments.

2/ There is no assurance that such amounts will be sufficient to pay operation and maintenance expenses.

SOURCE: University Medical Center of Southern Nevada, Audited Financial Statements for years ended June 30, 2006 through June 30, 2010 and the University Medical Center of Southern Nevada Fiscal Services Department

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EXISTING ANNUAL DEBT SERVICE REQUIREMENTS ^{1/}
University Medical Center of Southern Nevada

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 5,800,067	\$ 4,055,097	\$ 9,855,164
2012	5,475,000	3,786,015	9,261,015
2013	5,730,000	3,531,908	9,261,908
2014	5,995,000	3,265,064	9,260,064
2015	6,220,000	2,988,734	9,208,734
2016	6,510,000	2,700,087	9,210,087
2017	6,815,000	2,395,780	9,210,780
2018	7,135,000	2,073,856	9,208,856
2019	6,155,000	1,759,453	7,914,453
2020	6,480,000	1,452,327	7,932,327
2021	5,940,000	999,050	6,939,050
2022	6,210,000	728,935	6,938,935
2023	6,495,000	446,403	6,941,403
2024	6,785,000	150,975	6,935,975
TOTAL	\$ 87,745,067	\$ 30,333,684	\$ 118,078,751

1/ Includes the Hospital Bonds listed on page 18. Also includes the following bonds and notes that are not subject to the Rule (as defined on page 1): 2004 Hospital Medium-Term Note; May 2007 Hospital Refunding Bonds and \$6,950,000 portion of the 2009 Public Facilities Medium-Term Bonds listed on page 4 under Section B.

SOURCE: Compiled by NSB Public Finance

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SOURCES OF PATIENT REVENUE

Payor	Fiscal Year				
	2006	2007	2008	2009	2010
Medicaid	16.9%	19.1%	21.0%	23.4%	23.5%
Medicare	18.3	18.5	18.1	18.4	18.6
Other Government	16.4	12.0	14.9	17.9	16.4
Third Party Providers (HMO/PPO)	24.4	24.4	23.1	22.4	19.6
Commercial Insurance	4.0	2.1	2.0	2.2	1.4
Self Pay	8.1	6.6	11.6	14.5	5.2
Charity	11.9	17.3	9.3	1.2	15.3
Total	100.0%	100.0%	100.0%	100.0%	100.0%

SOURCE: University Medical Center of Southern Nevada

REVENUES AND EXPENSES PER PATIENT DAY

Fiscal Year Ended June 30	2006	2007	2008	2009	2010
Patient Days	180,816	177,051	165,880	150,456	138,851
Net Patient Service Revenue Per Patient Day	\$ 2,513	\$ 2,709	\$ 3,025	\$ 3,204	\$ 3,321
Total Operating Expenses Per Patient Day	\$ 2,810	\$ 3,153	\$ 3,521	\$ 3,937	\$ 4,142

SOURCE: University Medical Center of Southern Nevada

UTILIZATION DATA

Fiscal Year Ended June 30	2006	2007	2008	2009	2010
Beds in Services:					
Medical/Surgical	347	347	319	319	319
ICU/CCU	134	134	149	149	149
Pediatrics	29	29	29	29	29
OB/GYN	44	44	44	44	44
Total (Acute w/o Nursery)	554	554	541	541	541
Rehab	34	34	34	34	14
Days:					
Total (Acute w/o Nursery)	173,572	171,066	159,053	144,922	137,089
Rehab	7,244	5,985	6,827	5,534	1,762
Total Days	180,816	177,051	165,880	150,456	138,851
Admissions:					
Medical/Surgical w/ Allocated Overflows	16,093	18,732	19,425	17,376	17,637
ICU/CCU w/ Allocated Overflows	8,160	6,053	4,622	4,186	3,891
Pediatrics	347	187	380	292	311
OB/GYN	5,959	5,439	5,156	4,856	4,170
Total (Acute w/o Nursery)	30,559	30,411	29,583	26,710	26,009
Rehab	408	356	401	380	105
Average Length of Stay	5.9	5.8	5.5	5.5	5.3
Percent Occupancy:					
Medical/Surgical	93.4%	87.7%	82.2%	71.8%	68.2%
ICU/CCU	94.6%	86.1%	83.7%	82.1%	79.6%
Pediatrics	64.0%	67.4%	59.9%	61.0%	53.3%
OB/GYN	77.5%	69.8%	68.5%	63.7%	54.5%
Total (Acute w/o Nursery)	90.8%	84.8%	80.3%	73.4%	69.4%
Rehab	58.4%	48.2%	54.9%	44.6%	33.9%
Ancillary Statistics:					
Emergency Room Visits	107,461	107,155	115,056	115,942	120,058
Quick Care Visits	273,759	270,301	257,750	236,760	237,528
Burn Care Therapy	39,593	42,044	40,725	37,800	34,024
Primary Care Visits	62,313	69,101	76,164	82,614	75,352
Other Outpatient Visits	195,007	218,987	238,952	217,303	130,479
Total Outpatient Visits	678,133	707,588	728,647	690,419	597,441
Surgical Procedures:					
Inpatient	11,446	12,261	10,443	10,081	9,888
Outpatient	6,263	1,309	7,806	9,466	8,575
Total	17,709	13,570	18,249	19,547	18,463
Transplants	33	32	49	36	45

SOURCE: University Medical Center of Southern Nevada.

TOP TEN PHYSICIAN ADMITTERS
Fiscal Year Ended June 30, 2010

Physician Name	Specialty	Admissions	% of Total Admits ^{1/}
TARIQ, NADEEM	MED	889	3.0%
AFTAB, AMIR	INT	800	2.7%
SHEIKH, SAMEER I	INT	712	2.4%
PATEL, VIREN B	MED	676	2.3%
HEINTZ, DANIEL J	PED	650	2.2%
ONGTENGCO, RICHARD L	INT	633	2.1%
WADHWANI, SWATI	HOS/INT	591	2.0%
RAZZAQ, IRFANA K	HOS/INT	564	1.9%
JUNIA, JODY A	INT	531	1.8%
EAKIN, DESIREE R	PED	525	1.8%
Total		6,571	22.20%

1/ Based on the total 2010 admits for the University Medical Center of Southern Nevada of 29,905.

SOURCE: University Medical Center of Southern Nevada.

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UNIVERSITY MEDICAL CENTER OF SOUTHERN NEVADA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

Fiscal Year Ended June 30	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Actual)	2010 (Actual)
OPERATING REVENUES:					
Patient revenue	\$ 502,902,245	\$ 522,291,537	\$ 549,006,209	\$ 532,666,244	\$ 518,112,430
Other operating revenues	19,425,644	22,919,086	27,161,153	27,754,485	29,035,577
Total Operating Revenues	522,327,889	545,210,623	576,167,362	560,420,729	547,148,007
OPERATING EXPENSES:					
Nursing & other professional services	377,437,189	413,288,840	431,856,946	437,940,964	413,814,263
Administrative and fiscal services	71,122,416	78,013,383	76,257,475	78,519,323	80,718,329
General services	46,082,028	54,768,924	52,394,984	50,860,199	53,804,903
Provision for uncollectible accounts	48,457,008	42,594,073	47,151,664	50,646,718	57,033,416
Depreciation and amortization	13,524,773	12,831,539	14,050,009	13,790,937	13,318,420
Total Operating Expenses	556,623,414	601,496,759	621,711,078	631,758,141	618,689,331
Loss from operations before OPEB	(34,295,525)	(56,286,136)	(45,543,716)	(71,337,412)	(71,541,324)
Provision for OPEB	--	--	(9,456,276)	(11,175,928)	(13,470,455)
Total Loss From Operations	(34,295,525)	(56,286,136)	(54,999,992)	(82,513,340)	(85,011,779)
NONOPERATING REVENUES:					
Contributions from Clark County ^{1/}	13,500,000	65,646,853	44,800,000	61,026,422	69,565,593
Interest income	3,077,962	2,345,868	3,154,252	1,915,183	1,221,106
Rental income	414,263	394,008	611,761	656,579	723,840
Increase in restricted net assets	205,990	0	0	0	0
Interest expense	(2,989,105)	(3,895,463)	(5,213,354)	(4,998,533)	(3,994,979)
Gain (loss) from disposal or sale of fixed assets	--	--	6,300	(2,785,655)	(163,900)
Total Nonoperating Revenues (Expenses)	14,209,110	64,491,266	43,358,959	55,813,996	67,351,660
Income (Loss) Before Capital Contributions	(20,086,415)	8,205,130	(11,641,033)	(26,699,344)	(17,660,119)
Contributions specified for property and equipment	(162,759)	0	0	0	0
Change in net assets	(20,249,174)	8,205,130	(11,641,033)	(26,699,344)	(17,660,119)
Net Assets - Beginning of Year	151,826,179	131,577,005	139,782,135	128,141,101	101,441,757
Net Assets - End of Year	\$ 131,577,005	\$ 139,782,135	\$ 128,141,101	\$ 101,441,757	\$ 83,781,638

1/ Contributions from the County include multiple year overhead forgiven by the County.

SOURCE: University Medical Center of Southern Nevada, Audited Financial Statements for years ended June 30, 2006 through June 30, 2010 and the University Medical Center of Southern Nevada

UNIVERSITY MEDICAL CENTER OF SOUTHERN NEVADA
BUDGET TO ACTUAL COMPARISON (Budgetary Basis) ^{1/}

Fiscal Year Ended June 30	2010 (Final Budget)	2010 (Actual)	2011 (Final Budget)
OPERATING REVENUES:			
Net Patient Revenue	\$ 534,184,941	\$ 518,112,430	\$ 517,820,284
Other	23,149,881	29,035,577	26,240,279
Total Operating Revenues	<u>557,334,822</u>	<u>547,148,007</u>	<u>544,060,563</u>
OPERATING EXPENSES:			
Salaries and Wages	243,606,953	229,225,471	226,674,482
Contract Personnel	9,999	0	0
Employee Benefits	94,776,086	98,564,704	100,107,348
Supplies	121,515,858	110,730,766	106,515,692
Professional Fees	37,467,357	38,205,187	35,953,173
Purchased Services	69,973,964	57,442,512	68,424,640
Other	11,661,748	12,605,769	10,656,732
Rental/Leases	10,358,444	10,059,401	9,939,763
Provision for Doubtful Accounts	37,308,234	57,033,416	55,807,877
Utilities	6,348,888	4,974,149	5,940,876
Depreciation/Amortization	13,884,552	13,318,420	11,767,335
Total Operating Expenses	<u>646,912,083</u>	<u>632,159,795</u>	<u>631,787,918</u>
NONOPERATING GAIN			
Rental Income	605,003	723,841	653,371
Interest Income	1,011,050	1,221,106	481,759
Contributions from Clark County ^{2/}	65,000,000	69,565,593	65,000,000
Total Nonoperating Gain	<u>66,616,053</u>	<u>71,510,540</u>	<u>66,135,130</u>
NONOPERATING EXPENDITURES:			
Interest Expense	4,374,936	3,994,979	4,475,112
Loss from Disposal or Sale of Fixed Assets	--	163,900	--
NET INCOME (LOSS)	<u>\$ (27,336,144)</u>	<u>\$ (17,660,119)</u>	<u>\$ (26,067,337)</u>

1/ Presented on a budgetary basis.

2/ Contributions from the County include multiple year overhead forgiven by the County.

SOURCE: University Medical Center of Southern Nevada

G. General Obligation - Additionally Secured with Pledged Revenues - Flood Control District:

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured with Pledged Revenues)	Series	CUSIP Base
\$ 150,000,000	Flood Control Bonds	1998	180847
200,000,000	Flood Control Refunding Bonds	2006	180847
50,570,000	Flood Control Refunding Bonds	2008	180848
150,000,000	Flood Control Bonds (BABs)	2009B	180848
29,425,000	<i>Flood Control Refunding Bonds *</i>	2010	180848

* *Note: These bonds were issued in July 2010, refunding the 1998 Bonds, and are shown for informational purposes only.*

TABLES

Common Tables (See Appendix A)

In addition to the Common Tables provided in Appendix A, the County has covenanted to provide updates to the following tables included in the original offering document of the above transactions.

Historical Pledged Revenues and Debt Service Coverage
 Combined History of Revenues, Expenditures and Changes in Fund Balance
 Total Bonds Debt Service Requirements (Superior and Parity Securities)

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HISTORICAL PLEDGED REVENUES AND DEBT SERVICE COVERAGE
Clark County Regional Flood Control District

Fiscal Year Ended June 30	2006	2007	2008	2009	2010
Pledged Revenues:					
Sales and Use Tax	\$ 88,486,168	\$ 89,484,366	\$ 86,295,315	\$ 75,034,138	\$ 67,907,505
Debt Service:					
Superior Debt Service ^{1/}	19,904,463	19,934,313	11,665,725	8,986,475	8,985,450
Parity Debt Service ^{2/}	<u>0</u>	<u>11,281,668</u>	<u>9,445,118</u>	<u>11,704,427</u>	<u>23,883,353</u>
Total Debt Service	\$ 19,904,463	\$ 31,215,981	\$ 21,110,843	\$ 20,690,902	\$ 32,868,803
Coverage	4.45x	2.87x	4.09x	3.63x	2.07x
Revenues Available for Other Purposes	<u>\$ 68,581,705</u>	<u>\$ 58,268,385</u>	<u>\$ 65,184,472</u>	<u>\$ 54,343,236</u>	<u>\$ 35,038,702</u>

1/ The Superior bonds include the 1998 Bonds.

2/ The Parity bonds include the 2006 Bonds, the 2008 Bonds and the 2009B Bonds. The 2009B Bonds were issued as taxable direct-pay Build America Bonds. As a result, the County expects to receive an interest subsidy equal to 35% of the corresponding interest payable (the "BAB Credit"). The amount shown in fiscal year 2010 reflects the total interest due on the 2009B Bonds. If the BAB Credit is received, the amount of interest on the 2009B Bonds to be paid from Pledged Revenues will be lower.

SOURCE: Clark County Regional Flood Control District, Component Unit Financial Statements and Clark County Financial Statements for fiscal years ended June 30, 2006 through June 30, 2010

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**COMBINED HISTORY OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL DISTRICT GOVERNMENTAL FUNDS ^{1/2/}**
Clark County Regional Flood Control District

Fiscal Year Ended June 30	All Government Funds				
	2006 (Audited)	2007 (Audited)	2008 (Audited)	2009 (Audited)	2010 (Audited)
REVENUES					
Combined Revenues ^{3/}	\$ 98,235,287	\$ 103,541,245	\$ 110,121,293	\$ 84,534,459	\$ 79,076,190
EXPENDITURES					
Combined Current (Operation)					
Expenditures	16,000,307	18,578,692	18,571,001	16,294,664	13,487,657
Capital Outlay	67,648,235	36,636,020	72,701,718	86,345,677	82,584,951
Debt Service:					
Principal	13,625,000	14,355,000	6,615,000	7,465,000	11,155,000
Interest and Other Charges	10,276,844	16,860,981	14,495,843	13,225,902	21,713,803
TOTAL EXPENDITURES	107,550,386	86,430,693	112,383,562	123,331,243	128,941,411
Excess (deficiency) of revenues over (under) expenditures	(9,315,099)	17,110,552	(2,262,269)	(38,796,784)	(49,865,221)
Other Financing Sources (uses)					
Proceeds from bonds and loans	200,000,000	0	0	200,570,000	0
Premium on bonds issued	4,428,538	0	0	3,594,886	0
Payments to escrow agents	(200,000,000)	0	0	(54,535,946)	0
Commercial paper issued	20,000,000	0	0	0	0
Transfers from other funds	139,130,176	101,736,681	123,162,356	151,577,159	107,579,124
Transfers to other funds	(139,130,176)	(101,736,681)	(123,162,356)	(151,577,159)	(107,579,124)
Total Other Financing Sources (Uses)	24,428,538	0	0	149,628,940	0
NET CHANGE IN FUND BALANCES	15,113,439	17,110,552	(2,262,269)	110,832,156	(49,865,221)
Fund Balances, Beginning of Year	195,399,458	210,512,895	227,623,447	225,361,186	336,193,339
Fund Balances, End of Year ^{4/}	\$ 210,512,897	\$ 227,623,447	\$ 225,361,178	\$ 336,193,342	\$ 286,328,118

1/ Fund balances may not add due to rounding.

2/ Combines the following governmental funds: the Regional Flood Control District Fund, the Regional Flood Control District Maintenance Fund, the RFCDC Construction Fund, the RFCDC Capital Improvements Fund and the Flood Control Debt Service Fund.

3/ Includes Pledged Revenues, the BAB Credit (beginning in 2010), interest earnings and other revenues.

4/ Portions of the fund balances in each year are reserved and are not available for debt service expenditures. In fiscal year 2009 (and continuing into fiscal year 2010), the significant increase is due to the issuance of the 2009B Bonds in the amount of \$150 million.

SOURCE: Clark County Regional Flood Control District, Component Unit Financial Statements for fiscal years ended June 30, 2006 through June 30, 2010.

TOTAL BONDS DEBT SERVICE REQUIREMENTS
Clark County Regional Flood Control District ^{1/}

Fiscal Year Ending June 30	Existing Superior Securities Debt Service ^{2/}			Existing Parity Securities Debt Service ^{3/}			Grand Total
	Principal	Interest	Total	Principal	Interest	Total	
2011	\$ 0	\$ 1,473,300	\$ 1,473,300	\$ 10,350,000	\$ 21,147,708	\$ 31,497,708	\$ 32,971,008
2012	0	1,473,300	1,473,300	10,775,000	20,685,201	31,460,201	32,933,501
2013	0	1,473,300	1,473,300	11,240,000	20,190,263	31,430,263	32,903,563
2014	0	1,473,300	1,473,300	11,730,000	19,652,888	31,382,888	32,856,188
2015	0	1,473,300	1,473,300	12,260,000	19,074,848	31,334,848	32,808,148
2016	0	1,473,300	1,473,300	12,820,000	18,458,599	31,278,599	32,751,899
2017	10,425,000	1,238,738	11,663,738	3,490,000	18,049,890	21,539,890	33,203,628
2018	10,905,000	758,813	11,663,813	3,605,000	17,862,770	21,467,770	33,131,583
2019	11,410,000	256,725	11,666,725	3,735,000	17,663,816	21,398,816	33,065,541
2020	0	0	0	11,780,000	17,287,748	29,067,748	29,067,748
2021	0	0	0	12,260,000	16,700,950	28,960,950	28,960,950
2022	0	0	0	12,765,000	16,058,280	28,823,280	28,823,280
2023	0	0	0	13,300,000	15,382,789	28,682,789	28,682,789
2024	0	0	0	13,870,000	14,674,422	28,544,422	28,544,422
2025	0	0	0	14,475,000	13,931,021	28,406,021	28,406,021
2026	0	0	0	15,120,000	13,136,048	28,256,048	28,256,048
2027	0	0	0	15,810,000	12,288,588	28,098,588	28,098,588
2028	0	0	0	16,535,000	11,402,231	27,937,231	27,937,231
2029	0	0	0	17,305,000	10,474,849	27,779,849	27,779,849
2030	0	0	0	18,145,000	9,503,421	27,648,421	27,648,421
2031	0	0	0	19,050,000	8,478,425	27,528,425	27,528,425
2032	0	0	0	20,010,000	7,396,313	27,406,313	27,406,313
2033	0	0	0	21,010,000	6,260,213	27,270,213	27,270,213
2034	0	0	0	22,070,000	5,067,438	27,137,438	27,137,438
2035	0	0	0	23,180,000	3,814,938	26,994,938	26,994,938
2036	0	0	0	24,350,000	2,499,663	26,849,663	26,849,663
2037	0	0	0	8,000,000	1,535,913	9,535,913	9,535,913
2038	0	0	0	8,390,000	941,775	9,331,775	9,331,775
2039	0	0	0	8,795,000	318,819	9,113,819	9,113,819
TOTAL	\$ 32,740,000	\$ 11,094,076	\$ 43,834,076	\$ 396,225,000	\$ 359,939,827	\$ 756,164,827	\$ 799,998,903

1/ Totals may not add due to rounding.

2/ Includes the 1998 Bonds.

3/ Includes the 2006 Bonds, the 2008 Bonds and the 2009B Bonds. The amounts shown reflect the total interest due on the 2009B Bonds. If the BAB Credit is received, the amount of interest will be lower.

SOURCE: Compiled by NSB Public Finance

H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

1. \$10,000,000 DISTRICT NO. 128 (THE SUMMERLIN CENTRE) LOCAL IMPROVEMENT BONDS
SERIES 2001B

The County has covenanted to provide updates to the following tables included in the original offering document of the above transaction.

Sources and Uses of Funds
 Percentage of Assessment Installments and Parcel Information
 Ownership Summary

DISTRICT 128
SOURCES AND USES OF FUNDS
 As of June 30, 2010

Principal Amount of Bonds Outstanding	\$ 4,585,000
Balance on Deposit in Principal Fund	256,157
Balance on Deposit in Interest Fund	1,639,355
Balance on Deposit in Bond Reserve Fund ^{1/}	307,027
Balance on Deposit in Construction Fund, including interest earned ^{2/}	8,212,578

1/ As of June 30, 2010, the Reserve Requirement was \$306,667.

2/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office and Assessment Management Group, Inc.

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DISTRICT 128
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2010	
Amount of Assessment Installments Levied	\$ 655,208.47
Amount of Assessment Installments Collected	644,425.06
Percentage of Assessment Installments Levied And Collected:	98.35%
Installments more than 90 days delinquent ^{1/}	
Amount of delinquencies under \$1,000	1 parcel totaling: \$ 388.41
Length of time delinquent	1 at 19 months
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2010
Date delinquent parcels scheduled for foreclosure sale	September 30, 2010
Number of delinquent parcels sold ^{2/}	3
Date sold	September 30, 2009
Total Number of Parcels	
	1,448
Total Number of Parcels with Improvements *	
	1,312
Total Assessor's Value of Parcels *	
	\$ 65,730,909
Total Assessor's Value of Improvements *	
	228,268,323
Total Original Assessments	
	10,000,000
Total Amount of Unpaid Assessments	
	4,364,449

1/ Amounts include principal and interest and exclude late fees.

2/ All parcels offered at sale during fiscal year 2010 were sold.

* Source: Clark County Assessor's Office

DISTRICT 128
OWNERSHIP SUMMARY

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

SOURCE (for above 2 tables): Clark County Comptroller's Office and Assessment Management Group, Inc.

H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

2. \$24,000,000 DISTRICT NO. 132 (SUMMERLIN SOUTH AREA (VILLAGES 15A AND 18))
LOCAL IMPROVEMENT BONDS, SERIES 2001

The County has covenanted to provide updates to the following tables included in the original offering document of the above transaction.

Sources and Uses of Funds
 Percentage of Assessment Installments and Parcel Information
 Ownership Summary

DISTRICT 132
SOURCES AND USES OF FUNDS
 As of June 30, 2010

Principal Amount of Bonds Outstanding	\$ 14,875,000
Balance on Deposit in Bond Fund (Assessment Fund)	2,488,961
Balance on Deposit in Bond Reserve Fund ^{1/}	1,738,337
Balance on Deposit in Construction Fund, including interest earned ^{2/}	6,058,261

1/ As of June 30, 2010, the Reserve Requirement was \$1,738,041.

2/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office and Assessment Management Group, Inc.

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**DISTRICT 132
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION**

As of June 30, 2010	
Amount of Assessment Installments Levied	\$ 2,169,018.82
Amount of Assessment Installments Collected	2,135,061.67
Percentage of Assessment Installments Levied And Collected:	98.43%
Installments more than 90 days delinquent ^{1/}	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	1 parcel totaling: \$5,615.03
Length of time delinquent	1 at 13 months
Commencement date of foreclosure or sale	August 1, 2010
Date delinquent parcels scheduled for foreclosure sale	September 30, 2010
Number of delinquent parcels sold ^{2/}	7
Date sold	September 30, 2009
<hr/>	
Total Number of Parcels	1,592
Total Number of Parcels with Improvements *	658
Total Assessor's Value of Parcels *	\$ 353,264,851
Total Assessor's Value of Improvements *	364,666,620
Total Original Assessments	24,000,000
Total Amount of Unpaid Assessments	15,216,284

1/ Amounts include principal and interest and exclude late fees.

2/ All parcels offered at sale during fiscal year 2010 were sold.

* Source: Clark County Assessor's Office

**DISTRICT 132
OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners: Howard Hughes Properties	Property Owners: None

SOURCE (for above 2 tables): Clark County Comptroller's Office and Assessment Management Group, Inc.

H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

3. \$10,000,000 DISTRICT NO. 128 (THE SUMMERLIN CENTRE) LOCAL IMPROVEMENT BONDS
SERIES 2001A-2003 FIXED RATE CONVERSION, SERIES 2003A

The County has covenanted to provide updates to the following tables included in the original offering document of the above transaction.

Sources and Uses of Funds
 Percentage of Assessment Installments and Parcel Information
 Ownership Summary

DISTRICT 128 - 2003 CONVERSION
SOURCES AND USES OF FUNDS
 As of June 30, 2010

Principal Amount of Bonds Outstanding	\$ 7,290,000
Balance on Deposit in Principal Fund	186,480
Balance on Deposit in Interest Fund	425,980
Balance on Deposit in Bond Reserve Fund ^{1/}	911,552
Balance on Deposit in Construction Fund	31,674

1/ As of June 30, 2010, the Reserve Requirement was \$910,807.

SOURCE: Clark County Comptroller's Office and Assessment Management Group, Inc.

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**DISTRICT 128 - 2003 CONVERSION
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION**

As of June 30, 2010	
Amount of Assessment Installments Levied	\$ 1,022,613.37
Amount of Assessment Installments Collected	1,016,975.63
Percentage of Assessment Installments Levied And Collected:	99.45%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2010
Date delinquent parcels scheduled for foreclosure sale	September 30, 2010
Number of delinquent parcels sold ^{1/}	2
Date sold	September 30, 2009
<hr/>	
Total Number of Parcels	644
Total Number of Parcels with Improvements *	416
Total Assessor's Value of Parcels *	\$ 186,842,780
Total Assessor's Value of Improvements *	339,148,126
Total Original Assessments	10,000,000
Total Amount of Unpaid Assessments	7,008,243

1/ All parcels offered at sale during fiscal year 2010 were sold.

* Source: Clark County Assessor's Office

**DISTRICT 128 - 2003 CONVERSION
OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)		Delinquent Ownership Summary (responsible for more than 5% outstanding)	
Property Owners:	FCP PROP CO LLC West Charleston Lofts II LLC Howard Hughes Properties Inc.	Property Owners:	None

SOURCE (for above 2 tables): Clark County Comptroller's Office and Assessment Management Group, Inc.

H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

4. \$92,360,000 DISTRICT NO. 142 (MOUNTAIN'S EDGE) LOCAL IMPROVEMENT BONDS
SERIES 2003

The County has covenanted to provide updates to the following tables included in the original offering document of the above transaction.

Sources and Uses of Funds
 Percentage of Assessment Installments and Parcel Information
 Ownership Summary
 Debt Service Requirements

DISTRICT 142
SOURCES AND USES OF FUNDS
 As of August 2, 2009 ^{1/}

Principal Amount of Bonds Outstanding	\$ 75,095,000
Balance on Deposit in Bond Fund	11,988,453
Balance on Deposit in Bond Reserve Fund ^{2/}	8,203,223
Balance on Deposit in Construction Fund, including interest earned ^{3/}	2,012,338

1/ Update is reported as of the preceding August 2 of the current June 30 Annual Report.

2/ As of August 2, 2009, the Reserve Requirement was \$8,007,441.

3/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office and Assessment Management Group, Inc.

DISTRICT 142
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2010	
Amount of Assessment Installments Levied	\$ 8,811,440.03
Amount of Assessment Installments Collected	8,584,001.43
Percentage of Assessment Installments Levied And Collected:	97.42%
Installments more than 90 days delinquent ^{1/}	
Amount of delinquencies under \$1,000	15 parcels totaling: \$9,167.24
Length of time delinquent	1 at 19 months - 2 at 13 months - 12 at 7 months
Amount of delinquencies over \$1,000	2 parcels totaling: \$2,325.08
Length of time delinquent	1 at 13 months - 1 at 7 months
Commencement date of foreclosure or sale	August 1, 2010
Date delinquent parcels scheduled for foreclosure sale	September 30, 2010
Number of delinquent parcels sold ^{2/}	16
Dates sold	September 30, 2009 March 31, 2010
<hr/>	
Total Number of Parcels	8,894
Total Number of Parcels with Improvements *	6,045
Total Assessor's Value of Parcels *	\$ 291,993,049
Total Assessor's Value of Improvements *	1,027,053,125
Total Original Assessments	92,360,000
Total Amount of Unpaid Assessments	72,446,571

1/ Amounts include principal and interest and exclude late fees.

2/ All parcels offered at sale during fiscal year 2010 were sold.

* Source: Clark County Assessor's Office

Note: Taxable value was only available on 8,851 of the 8,894 parcels in the district.

DISTRICT 142
OWNERSHIP SUMMARY

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

SOURCE (for above 2 tables): Clark County Comptroller's Office and Assessment Management Group, Inc.

DISTRICT 142
DEBT SERVICE REQUIREMENTS
Clark County, Nevada
As of June 30, 2010

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 3,610,000	\$ 4,392,005	\$ 8,002,005
2012	3,790,000	4,201,320	7,991,320
2013	3,990,000	3,991,160	7,981,160
2014	4,210,000	3,763,555	7,973,555
2015	4,440,000	3,518,025	7,958,025
2016	4,700,000	3,254,075	7,954,075
2017	4,975,000	2,966,038	7,941,038
2018	5,275,000	2,653,413	7,928,413
2019	5,600,000	2,321,725	7,921,725
2020	5,940,000	1,961,588	7,901,588
2021	6,320,000	1,570,800	7,890,800
2022	6,725,000	1,154,991	7,879,991
2023	7,150,000	712,725	7,862,725
2024	7,605,000	242,409	7,847,409
TOTAL	\$ 74,330,000	\$ 36,703,829	\$ 111,033,829

SOURCE: Clark County Comptroller's Office

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H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

**5. \$21,735,000 DISTRICT NO. 108 AND 124 LOCAL IMPROVEMENT BONDS SENIOR
 LOCAL IMPROVEMENT REFUNDING BONDS, SERIES 2003A
 AND
 \$10,305,000 DISTRICT NO. 108 AND 124 LOCAL IMPROVEMENT BONDS
 SUBORDINATE LOCAL IMPROVEMENT REFUNDING BONDS, SERIES 2003B**

The County has covenanted to provide updates to the following tables included in the original offering document of the above transaction.

Sources and Uses of Funds
 Ownership Summary
 Percentage of Assessment Installments and Parcel Information
 Value to Lien Ratios
 Top Ten Assessment Payers
 Assessment Collections and Delinquency Data
 Debt Service Requirements

DISTRICTS 108 AND 124
SOURCES AND USES OF FUNDS
 As of August 2, 2009 ^{1/}

Principal Amount of Bonds Outstanding	\$ 19,715,000
Balance on Deposit in Bond Fund	0
Balance on Deposit in Bond Reserve Fund ^{2/}	2,553,756

1/ Update is reported as of the preceding August 2 of the current June 30 Annual Report.

2/ Includes the Senior and Subordinate Bond Reserve Funds, \$1,673,867 and \$879,888 respectively. As of August 2, 2009, the Senior and Subordinate Reserve Requirements were \$1,581,567 and \$833,109, respectively.

DISTRICTS 108 AND 124
OWNERSHIP SUMMARY

Land Ownership Summary (responsible for more than 10% outstanding)		Delinquent Ownership Summary (responsible for more than 5% outstanding)	
Property Owners:	Howard Hughes Properties	Property Owners:	None

SOURCE (for above 2 tables): Clark County Comptroller's Office and Assessment Management Group, Inc.

DISTRICT 108
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2010	
Amount of Assessment Installments Levied	\$ 2,572,460.32
Amount of Assessment Installments Collected	2,542,429.08
Percentage of Assessment Installments Levied And Collected:	98.83%
Installments more than 90 days delinquent ^{1/}	
Amount of delinquencies under \$1,000	4 parcels totaling: \$ 2,115.21
Length of time delinquent	2 at 13 months - 3 at 7 months
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2010
Date delinquent parcels scheduled for foreclosure sale	September 30, 2010
Number of delinquent parcels sold ^{2/}	4 8
Dates sold	September 30, 2009 March 11, 2010
<hr/>	
Total Number of Parcels	3,695
Total Number of Parcels with Improvements *	3,681
Total Assessor's Value of Parcels *	\$ 488,443,960
Total Assessor's Value of Improvements *	1,120,728,777
Total Original Assessments	37,000,000
Total Amount of Unpaid Assessments	13,541,745

1/ Amounts include principal and interest and exclude late fees.

2/ All parcels offered at sale during fiscal year 2010 were sold.

* Clark County Assessor's Office

SOURCE: Assessment Management Group, Inc

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DISTRICT 124
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2010	
Amount of Assessment Installments Levied	\$ 552,798.59
Amount of Assessment Installments Collected	541,510.69
Percentage of Assessment Installments Levied And Collected:	97.96%
Installments more than 90 days delinquent ^{1/}	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	1 parcel totaling: \$1,484.21
Length of time delinquent	1 at 7 months
Commencement date of foreclosure or sale	August 1, 2010
Date delinquent parcels scheduled for foreclosure sale	September 30, 2010
Number of delinquent parcels sold ^{2/}	3
Date sold	March 31, 2010
<hr/>	
Total Number of Parcels	751
Total Number of Parcels with Improvements *	745
Total Assessor's Value of Parcels *	\$ 76,779,043
Total Assessor's Value of Improvements *	233,814,166
Total Original Assessments	7,200,000
Total Amount of Unpaid Assessments	3,925,884

1/ Amounts include principal and interest and exclude late fees.

2/ All parcels offered at sale during fiscal year 2010 were sold.

* Clark County Assessor's Office

SOURCE: Assessment Management Group, Inc

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DISTRICTS 108 AND 124
VALUE TO LIEN RATIOS
 Clark County, Nevada
 As of June 30, 2010

Value to Lien	Number of Parcels	District 108 Assessments	District 124 Assessments	District 128 ^{1/} Assessments	Total Assessments	Percentage
0 - 2.99:1	0	\$ -	\$ -	\$ -	\$ 0	0.00%
3 - 4.99:1	0	-	-	-	0	0.00
5 - 9.99:1	1	1,183,043	-	5,873,501	7,056,544	20.83
10 - 19.99:1	11	1,649,550	643,845	5,550,753	7,844,148	23.16
20 - 29.99:1	2	12,578	35,211	2,675	50,464	0.15
greater than 30:1	3,733	10,696,574	3,246,828	4,978,057	18,921,459	55.85
Totals	3,747	\$ 13,541,745	\$ 3,925,884	\$ 16,404,986	\$ 33,872,615	100.00%

1/ Represents the portion of District 128 that overlaps District 108.

SOURCE: Clark County Assessor's Office and Assessment Management Group, Inc.

DISTRICTS 108 AND 124
TOP TEN ASSESSMENT PAYERS
 Clark County, Nevada
 As of June 30, 2010

Owner	Parcels	Taxable Value	Outstanding Assessments ^{1/}	Percentage of Total	Overlapping SID 128 Assessments ^{2/}	Overall Value to Lien
Howard Hughes Properties Inc.	7	\$ 79,639,834	\$ 2,054,796	11.00%	\$ 7,035,204	\$ 8.76
Summerlin Centre LLC	1	56,693,020	888,606	5.04	4,008,466	11.58
FCP PROP CO LLC	2	330,452,257	583,118	3.31	2,088,626	123.68
Willow Springs ORRC Land Corp	1	25,768,337	479,919	2.72	-	53.69
Pacific Willows LLC	2	21,933,449	335,940	1.90	-	65.29
Nevada Cancer Institute Holding	2	5,717,720	328,820	1.81	-	17.39
Morningstar Apartments Inc.	1	16,662,866	320,104	1.76	-	52.05
Nevada Cancer Institute	2	63,189,743	285,360	1.57	-	221.44
Dawson Alexander School Rainbow	1	35,751,120	198,680	1.13	-	179.94
Presbytery Nevada Inc.	1	5,269,543	142,402	0.79	-	37.00
Top Ten Totals	20	\$ 641,077,889	\$ 5,617,745	31.03%	\$ 13,132,296	\$ 34.19

1/ Includes both District 108 and 124.

2/ Represents the portion of District 128 that overlaps District 108.

SOURCE: Clark County Assessor's Office and Assessment Management Group, Inc.

DISTRICT 124
TOP TEN ASSESSMENT PAYERS
 Clark County, Nevada
 As of June 30, 2010

Owner	Parcels	Taxable Value	Outstanding Assessments	Percentage of Total	Overall Value to Lien
Howard Hughes Properties Inc.	3	\$ 10,375,886	\$ 431,449	10.99%	\$ 24.05
Nevada Cancer Institute Holding	2	5,717,720	247,607	6.31	23.09
Morningstar Apartments Inc.	1	16,662,866	240,429	6.12	69.30
Nevada Cancer Institute	2	63,189,743	212,757	5.42	297.00
Presbytery Nevada Inc.	1	5,269,543	106,958	2.72	49.27
Lapour Towncenter LLC	1	9,595,289	51,478	1.31	186.40
Herbst Family Trust	1	1,216,729	16,803	0.43	72.41
FDG-215 Retail 1 LLC	1	1,077,089	13,714	0.35	78.54
Leading Investments Inc.	1	2,300,603	13,690	0.35	168.05
FDG-215 LLC	1	1,057,463	12,625	0.32	83.76
Top Ten Totals	14	\$116,462,931	\$ 1,347,510	34.32%	\$ 86.43

SOURCE: Clark County Assessor's Office and Assessment Management Group, Inc.

DISTRICTS 108 AND 124
ASSESSMENT COLLECTIONS AND DELINQUENCY DATA
 Clark County, Nevada
 As of June 30, 2010

Fiscal Year Ended June 30	Special Assessment Billings	Current Special Assessment Collections	Ratio of Current Billings to Collections
2004	\$ 3,876,851	\$ 3,876,851	100.00%
2005	3,456,511	3,456,511	100.00
2006	3,343,198	3,343,198	100.00
2007	3,275,479	3,275,479	100.00
2008	3,224,690	3,224,690	100.00
2009	3,170,788	3,170,550	99.99
2010	3,125,259	3,084,177	98.69
Totals	\$ 23,472,776	\$ 23,431,456	99.82%

SOURCE: Assessment Management Group, Inc

DISTRICTS 108 AND 124
DEBT SERVICE REQUIREMENTS
 Clark County, Nevada
 As of June 30, 2010

Fiscal Year Ending June 30	Series A Senior Bonds Debt Service		Series B Subordinate Bonds Debt Service		Grand Total
	Principal	Interest	Principal	Interest	
2011	\$ 1,395,000	\$ 461,188	\$ 650,000	\$ 316,854	\$ 2,823,042
2012	1,430,000	413,758	685,000	284,354	2,813,112
2013	1,480,000	361,920	715,000	248,391	2,805,311
2014	1,540,000	306,420	755,000	209,960	2,811,380
2015	1,600,000	246,360	800,000	169,190	2,815,550
2016	1,660,000	182,360	845,000	125,190	2,812,550
2017	1,725,000	114,300	890,000	77,870	2,807,170
2018	295,000	41,850	145,000	27,140	508,990
2019	310,000	28,575	155,000	18,585	512,160
2020	325,000	14,625	160,000	9,440	509,065
TOTAL	\$ 11,760,000	\$ 2,171,356	\$ 5,800,000	\$ 1,486,974	\$ 21,218,330

SOURCE: Assessment Management Group, Inc.; Compiled by NSB Public Finance

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H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

6. \$24,485,000 DISTRICT NO. 151 (SUMMERLIN-MESA) LOCAL IMPROVEMENT BONDS
SERIES 2005

The County has covenanted to provide updates to the following tables included in the original offering document of the above transaction.

Sources and Uses of Funds
 Percentage of Assessment Installments and Parcel Information
 Ownership Summary
 Debt Service Requirements

DISTRICT 151
SOURCES AND USES OF FUNDS
 August 2, 2009 ^{1/}

Principal Amount of Bonds Outstanding	\$ 22,240,000
Balance on Deposit in Bond Fund	2,054,184
Balance on Deposit in Bond Reserve Fund ^{2/}	2,067,743
Balance on Deposit in Construction Fund, including interest earned	11,052,979

1/ Update is reported as of the preceding August 2 of the current June 30 Annual Report.

2/ As of August 2, 2009, the Reserve Requirement was \$2,042,315.

SOURCE: Clark County Comptroller's Office and Assessment Management Group, Inc.

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**DISTRICT 151
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION**

As of June 30, 2010	
Amount of Assessment Installments Levied	\$ 2,186,326.98
Amount of Assessment Installments Collected	2,177,911.03
Percentage of Assessment Installments Levied And Collected:	99.62%
Installments more than 90 days delinquent ^{1/}	
Amount of delinquencies under \$1,000	3 parcels totaling: \$ 1,772.21
Length of time delinquent	1 at 25 months - 2 at 7 months
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2010
Date delinquent parcels scheduled for foreclosure sale	September 30, 2010
Number of delinquent parcels sold	5
Date sold	September 30, 2009
<hr/>	
Total Number of Parcels	614
Total Number of Parcels with Improvements *	490
Total Assessor's Value of Parcels *	\$ 110,635,246
Total Assessor's Value of Improvements *	127,404,180
Total Original Assessments	25,485,000
Total Amount of Unpaid Assessments	21,417,407

1/ Amounts include principal and interest and exclude late fees.

* Source: Clark County Assessor's Office

**DISTRICT 151
OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)		Delinquent Ownership Summary (responsible for more than 5% outstanding)	
Property Owners:	Howard Hughes Properties	Property Owners:	None

SOURCE (for above 2 tables): Clark County Comptroller's Office and Assessment Management Group, Inc.

DISTRICT 151
DEBT SERVICE REQUIREMENTS
 Clark County, Nevada
 August 2, 2009 ^{1/}

As of August 2	Principal	Interest	Total
2010	\$ 970,000	\$ 1,074,805	\$ 2,044,805
2011	1,005,000	1,035,520	2,040,520
2012	1,050,000	993,310	2,043,310
2013	1,095,000	947,110	2,042,110
2014	1,145,000	897,835	2,042,835
2015	1,195,000	845,165	2,040,165
2016	1,255,000	789,000	2,044,000
2017	1,315,000	726,250	2,041,250
2018	1,385,000	660,500	2,045,500
2019	1,450,000	591,250	2,041,250
2020	1,525,000	518,750	2,043,750
2021	1,600,000	442,500	2,042,500
2022	1,680,000	362,500	2,042,500
2023	1,765,000	278,500	2,043,500
2024	1,855,000	190,250	2,045,250
2025	1,950,000	97,500	2,047,500
TOTAL	\$ 22,240,000	\$ 10,450,745	\$ 32,690,745

1/ Update is reported as of the preceding August 2 of the current June 30 Annual Report.

SOURCE: Assessment Management Group, Inc.

H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

7. \$30,620,000 DISTRICT NO. 121 (SOUTHERN HIGHLANDS AREA)
SENIOR LOCAL IMPROVEMENT REFUNDING BONDS, SERIES 2006A
AND
\$13,515,000 DISTRICT NO. 121 (SOUTHERN HIGHLANDS AREA)
SUBORDINATE LOCAL IMPROVEMENT REFUNDING BONDS, SERIES 2006B

The County has covenanted to provide updates to the following tables included in the original offering document of the above transactions.

Value to Lien Ratios
 Top Ten Assessment Payers
 Special Assessment Billings and Collections
 Assessment Collections and Delinquency Data
 Debt Service Requirements

In addition to the tables listed above, the County also has covenanted to provide updates to the table entitled "Other Special Assessment Billings and Collections" in Section I, page 57 of this document.

DISTRICTS 121A&B
VALUE TO LIEN RATIOS
 Clark County, Nevada
 As of June 30, 2010

Value to Lien	Number of Parcels	Assessment	% of Total Assessments	Taxable Value ^{1/}	% of Total
Taxable Value Unavailable	5	\$ 1,537,347	4.66%	\$ 0	0.00%
Below 3:1	2	600,659	1.82	198,437	0.01
3 - 4.99	7	2,943,882	8.92	9,612,800	0.67
5 - 9.99	249	4,479,365	13.57	34,976,554	2.45
10 - 19.99	283	2,030,348	6.15	28,023,789	1.96
20 - 29.99:1	29	462,373	1.40	10,744,643	0.75
greater than 30:1	5,242	20,945,052	63.47	1,344,161,062	94.15
TOTALS	5,817	\$ 32,999,025	100.00%	\$ 1,427,717,285	100.00%

1/ Taxable value is only available on 5,812 of the 5,817 parcels in the district.

SOURCE: Clark County Assessor's Office and Assessment Management Group, Inc.

DISTRICTS 121A&B
TOP TEN ASSESSMENT PAYERS
 Clark County, Nevada
 As of June 30, 2010

Owner	Number of Parcels	Assessments	Percentage of Total Assessments	Taxable Value	Value to Lien
Olympia Group LLC	11	\$ 5,731,348	17.37%	\$ 21,368,077	\$ 3.73
Southern Highland Golf Club	5	2,388,443	7.24	17,591,823	7.37
Southern Highlands Dev Corp	18	1,008,515	3.06	7,245,000	7.18
Southern Highlands Dev Corp	24	610,061	1.85	6,720,000	11.02
O & O Enterprises LLC	1	476,539	1.44	28,111,863	58.99
Tuscan Cliffs LP	80	446,664	1.35	9,413,534	21.08
AGLH Highland Owner LLC	255	317,923	0.96	2,295,000	7.22
Inverness 2010 LLC	51	280,346	0.85	5,900,923	21.05
Starr Storage Systems LLC	1	185,314	0.56	5,923,326	31.96
Richmond American Homes NV Inc	89	172,907	0.52	3,024,017	17.49
Top Ten Totals	535	\$ 11,618,060	35.21%	\$ 107,593,563	9.26
Other Owners	5,282	21,380,965	64.79	1,320,123,722	61.74
Total	5,817	\$ 32,999,025	100.00%	\$ 1,427,717,285	\$ 43.27

SOURCE: Clark County Assessor's Office and Assessment Management Group, Inc.

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DISTRICTS 121A&B
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
 Clark County, Nevada
 As of January 31, 2011 ^{1/}

Assessment Due Date	Special Assessment Billings	Current Special Assessment Collections
04/01/06	\$ 3,074,438	\$ 3,074,438
10/01/06	2,472,733	2,472,733
04/01/07	2,227,881	2,227,881
10/01/07	2,192,373	2,192,373
04/01/08	2,175,993	2,175,993
10/01/08	2,133,630	2,133,630
04/01/09	2,123,682	2,123,682
10/01/09	2,077,372	2,077,372
04/01/10	2,083,199	2,082,179
10/01/10	2,063,771	2,060,698

1/ Assessment Reporting Date.

SOURCE: Assessment Management Group, Inc

DISTRICTS 121A&B
ASSESSMENT COLLECTIONS AND DELINQUENCY DATA
 Clark County, Nevada
 As of June 30, 2010

Fiscal Year Ended June 30	Special Assessment Billings	Current Special Assessment Collections	Ratio of Current Billings to Collections
2003	\$ 6,485,356	\$ 6,485,356	100.00%
2004	6,366,368	6,366,368	100.00
2005	6,284,462	6,284,462	100.00
2006	6,170,620	6,170,620	100.00
2007	4,704,691	4,704,691	100.00
2008	4,368,366	4,368,366	100.00
2009	4,257,311	4,256,890	99.99
2010	4,160,571	4,142,144	99.56
Totals	\$ 42,797,745	\$ 42,778,897	99.96%

SOURCE: Assessment Management Group, Inc

DISTRICTS 121A&B
DEBT SERVICE REQUIREMENTS
Clark County, Nevada
As of June 30, 2010

Fiscal Year Ending June 30	Series A Senior Bonds Debt Service		Series B Subordinate Bonds Debt Service		Grand Total
	Principal	Interest	Principal	Interest	
	2011	\$ 1,820,000	\$ 935,175	\$ 455,000	
2012	1,885,000	863,391	465,000	550,173	3,763,564
2013	1,965,000	787,569	495,000	527,845	3,775,414
2014	2,035,000	705,025	515,000	503,853	3,758,878
2015	2,125,000	613,969	535,000	478,452	3,752,421
2016	2,220,000	510,656	565,000	451,286	3,746,942
2017	2,330,000	402,731	595,000	422,286	3,750,017
2018	2,435,000	295,519	625,000	391,474	3,746,993
2019	2,545,000	181,878	655,000	358,752	3,740,630
2020	2,660,000	61,513	690,000	324,286	3,735,799
2021	0	0	455,000	294,548	749,548
2022	0	0	480,000	269,770	749,770
2023	0	0	505,000	243,668	748,668
2024	0	0	530,000	216,240	746,240
2025	0	0	560,000	187,355	747,355
2026	0	0	585,000	157,013	742,013
2027	0	0	620,000	125,080	745,080
2028	0	0	650,000	91,425	741,425
2029	0	0	685,000	56,048	741,048
2030	0	0	715,000	18,948	733,948
TOTAL	\$ 22,020,000	\$ 5,357,426	\$ 11,380,000	\$ 6,239,607	\$ 44,997,033

SOURCE: Assessment Management Group, Inc.

H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

8. \$11,235,000 DISTRICT NO. 128 (THE SUMMERLIN CENTRE) LOCAL IMPROVEMENT BONDS
SERIES 2001A - 2007 CONVERSION, SERIES 2007A

The County has covenanted to provide updates to the following tables included in the original offering document of the above transaction.

Sources and Uses of Funds
 Percentage of Assessment Installments and Parcel Information
 Ownership Summary
 Special Assessment Billings and Collections

DISTRICT 128 - 2007 CONVERSION
SOURCES AND USES OF FUNDS
 As of June 30, 2010

Principal Amount of Bonds Outstanding	\$ 10,430,000
Balance on Deposit in Principal Fund	63,345
Balance on Deposit in Interest Fund	790,450
Balance on Deposit in Bond Reserve Fund ^{1/}	832,112
Balance on Deposit in Construction Fund	31,674

1/ As of June 30, 2010, the Reserve Requirement was \$831,940.

SOURCE: Clark County Comptroller's Office and Assessment Management Group, Inc.

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DISTRICT 128 - 2007 CONVERSION
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION ^{1/}

As of June 30, 2010	
Amount of Assessment Installments Levied	\$ 945,628.45
Amount of Assessment Installments Collected	945,628.45
Percentage of Assessment Installments Levied And Collected:	100.00%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	--
Date delinquent parcels scheduled for foreclosure sale	--
Number of delinquent parcels sold	--
Date sold	--
<hr/>	
Total Number of Parcels	3
Total Number of Parcels with Improvements *	0
Total Assessor's Value of Parcels *	\$ 109,809,714
Total Assessor's Value of Improvements *	9,493,754
Total Original Assessments	11,235,000
Total Amount of Unpaid Assessments	10,272,500

* Source: Clark County Assessor's Office

DISTRICT 128 - 2007 CONVERSION
OWNERSHIP SUMMARY

Land Ownership Summary (responsible for more than 10% outstanding)		Delinquent Ownership Summary (responsible for more than 5% outstanding)	
Property Owners:	Summerlin Centre LLC Howard Hughes Properties	Property Owners:	None

SOURCE (for above 2 tables): Clark County Comptroller's Office and Assessment Management Group, Inc.

DISTRICT 128 - 2007 CONVERSION
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
 Clark County, Nevada
 As of January 31, 2011 ^{1/}

Assessment Due Date	Special Assessment Billings	Current Special Assessment Collections
06/01/07	\$ 161,643	\$ 161,643
12/01/07	441,682	441,682
06/01/08	478,506	478,506
12/01/08	474,120	474,120
06/01/09	478,743	478,743
12/01/09	472,611	472,621
06/01/10	473,008	473,008
12/01/10	468,243	468,243

1/ Assessment Reporting Date.

SOURCE: Assessment Management Group, Inc

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H. Clark County Land Secured Assessment Bonds - Special Improvement Districts
CUSIP Base No. 181003

9. \$70,000,000 DISTRICT NO. 112 (FLAMINGO UNDERGROUND) LOCAL IMPROVEMENT BONDS
SERIES 2008

In addition to the Common Tables provided in Appendix A and the table entitled "Other Special Assessment Billings and Collections" in Section I. of this document, the County has covenanted to provide updates to the following table included in the original offering document of the above transaction.

Assessment Roll Information

DISTRICT 112
ASSESSMENT ROLL INFORMATION

Property Owner	Current Use	Acreage	Taxable Value ^{1/}	Assessment
Caesars Palace Realty Corp.	Caesars Palace	80.21 ^{2/}	\$ 1,211,805,901	\$ 51,282,824
Parball Corporation	Bally's	29.96	399,976,254	15,807,176
Total		110.17	\$ 1,611,782,155	\$ 67,090,000

1/ Includes the taxable value of the land, improvements on the land and personal property.

2/ Consists of eight separate assessor parcels.

SOURCE: Assessment Management Group, Inc

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I. Clark County Other Assessment Bonds - Improvement Districts:

Original Amount	Name: Improvement Districts	Series	CUSIP Base
\$ 7,155,000	Improvement District No. 81 Local Improvement Refunding Bonds	9/1/98A	181002
2,155,000	Improvement District No. 71A Local Improvement Refunding Bonds	9/1/98B	181002
1,604,000	Improvement District No. 105 & 105A Local Improvement Bonds	2001	181003
1,355,000	Improvement District Nos. 89, 116, 118, 119A, 120 and 123 Local Improvement Bonds	6/15/02	181003
10,515,000	Various Districts Local Improvement and Refunding Bonds	6/01/03	180847
5,774,000	Various Districts Local Improvement Bonds	2004	181003
2,377,000	Improvement District Nos. 127, 134, 140, and 145 Local Improvement Bonds	2006	181003
7,466,000	Improvement District Nos. 131, 144A, 146, 148 and 150 Local Improvement Bonds	2007	181003
5,645,000	District Nos. 135 and 144C Local Improvement Bonds	2009	181003

TABLES

Common Tables (See Appendix A)

The County has covenanted to provide updates to the following tables included in the original offering document of the above transactions.

Other Special Assessment Billings and Collections
Other Assessment Districts Debt Service Requirements

OTHER SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS ^{1/}
 Clark County, Nevada
 As of June 30, 2010

Fiscal Year Ended June 30	Special Assessment Billings	Current Special Assessment Collections	Ratio of Current Billings to Collections	Outstanding Delinquent Assessments
2005	\$ 8,447,943	\$ 8,447,943	100.00	\$ 0
2006	12,250,840	12,250,840	100.00	0
2007	13,567,285	13,566,074	99.98	1,211
2008	13,909,840	13,641,043	98.07	268,797
2009	15,629,919	14,924,150	95.48	705,768
2010	15,896,660	15,605,286	98.17	291,374

1/ Does not include prepayments of future assessments.

SOURCE: Clark County Comptroller's Office

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OTHER ASSESSMENT DISTRICTS DEBT SERVICE REQUIREMENTS ^{1/}
Clark County, Nevada
As of June 30, 2010

Fiscal Year Ending June 30	Principal	Interest	Total
2011	\$ 2,960,000	\$ 610,751	\$ 3,570,751
2012	2,895,000	503,456	3,398,456
2013	2,925,000	397,917	3,322,917
2014	2,245,000	303,552	2,548,552
2015	1,840,000	220,285	2,060,285
2016	1,495,000	151,940	1,646,940
2017	800,000	96,980	896,980
2018	675,000	66,750	741,750
2019	680,000	39,730	719,730
2020	335,000	19,530	354,530
2021	90,000	11,130	101,130
2022	85,000	7,440	92,440
2023	90,000	3,870	93,870
TOTAL	\$ 17,115,000	\$ 2,433,331	\$ 19,548,331

1/ Secured by assessments against property improved; the County's General Fund and taxing power are contingently liable if collections of assessments are insufficient. Does not include land secured assessment bonds.

SOURCE: Clark County Comptroller's Office

APPENDIX A
COMMON TABLES

COMMON TABLES

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**CLARK COUNTY GENERAL FUND STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES**

Fiscal Year Ended June 30	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Actual)	2010 (Actual)
REVENUES					
Ad Valorem Taxes	\$ 266,403,593	\$ 306,803,962	\$ 345,422,881	\$ 383,096,346	\$ 347,888,378
Licenses, Permits & Fees	188,210,332	212,649,068	219,886,318	212,457,083	210,359,702
Intergovernmental Revenue	8,384,856	12,543,720	5,702,891	10,588,627	7,646,425
Consolidated Tax	341,790,734	340,102,045	324,868,936	277,391,610	249,384,438
Charges for Services	90,156,159	91,872,856	82,533,326	85,915,596	75,314,190
Fines & Forfeitures	14,666,431	20,767,142	24,644,256	24,535,699	25,671,295
Interest	13,677,370	21,542,826	27,324,416	7,869,934	4,844,673
Other	6,631,078	11,167,921	6,370,568	4,626,029	30,829,371
TOTAL:	<u>929,920,553</u>	<u>1,017,449,540</u>	<u>1,036,753,592</u>	<u>1,006,480,924</u>	<u>951,938,472</u>
EXPENDITURES ^{1/}					
General Government	122,314,860	116,465,703	105,966,417	125,776,139	127,176,984
Judicial	108,939,441	122,571,248	144,277,455	140,327,933	146,502,648
Public Safety	174,669,074	182,948,608	205,777,429	207,312,119	212,290,725
Public Works	13,481,338	14,308,081	15,227,899	15,076,750	14,709,836
Health	34,606,571	36,801,893	62,919,755	92,225,951	83,677,333
Welfare	68,273,896	84,392,332	83,974,688	105,904,299	92,910,160
Culture and Recreation	25,661,598	27,346,167	29,258,569	28,305,713	19,824,777
Other	73,674,989	99,312,998	108,771,107	98,917,444	113,340,912
TOTAL:	<u>621,621,767</u>	<u>684,147,030</u>	<u>756,173,319</u>	<u>813,846,348</u>	<u>810,433,375</u>
Excess (Deficiency) of Revenue over Expenditures	308,298,786	333,302,510	280,580,273	192,634,576	141,505,097
Other Financing Sources (Uses)					
Transfers from Other Funds ^{2/}	245,843,588	265,508,753	303,535,415	297,183,448	318,187,963
Transfers to Other Funds ^{3/}	(511,829,290)	(596,931,837)	(675,463,952)	(489,926,508)	(505,927,150)
TOTAL	<u>(265,985,702)</u>	<u>(331,423,084)</u>	<u>(371,928,537)</u>	<u>(192,743,060)</u>	<u>(187,739,187)</u>
Net Change in Fund Balance ^{4/}	42,313,084	1,879,426	(91,348,264)	(108,484)	(46,234,090)
Fund Balance - Beginning	<u>265,609,638</u>	<u>307,922,722</u>	<u>309,802,148</u>	<u>218,453,884</u>	<u>218,345,400</u>
Fund Balance - Ending	<u>307,922,722</u>	<u>309,802,148</u>	<u>218,453,884</u>	<u>218,345,400</u>	<u>172,111,310</u>
Reserved Portion of Ending Fund Balance ^{5/}	\$ 25,091,004	\$ 21,804,888	\$ 38,257,822	\$ 22,478,794	\$ 24,140,993

1/ The fluctuation in these categories is due in part to the reclassification of budget items.

2/ Transfers include funds received from unincorporated towns within the County, the Clark County Fire District for services that the County provides and interest earnings. The main source of transfers are taxes collected by the unincorporated towns and fire district via property taxes and/or consolidated tax.

3/ Includes transfers for detention, metropolitan police department and Capital Projects Fund.

4/ The deficiency in fiscal year 2008 is attributable to budget augmentations for additional transfers to the Capital Projects Fund, the Regional Justice Center Capital Construction Fund, and the Stabilization and Mitigation Fund. The deficiency in fiscal year 2009 is due to decreases in revenues and increased expenses in health and welfare. The deficiency in fiscal year 2010 is due to decreases in revenues.

5/ The reserved portion of the ending fund balance is used for encumbrances and long-term receivables and is not available for other uses.

SOURCE: Clark County Comprehensive Financial Report for the years ended June 30, 2006 through June 30, 2010

DEBT SERVICE FUND ^{1/}
Clark County, Nevada

Fiscal Year Ended June 30	2006 (Audited)	2007 (Audited)	2008 (Audited)	2009 (Audited)	2010 (Audited)
Revenues					
Ad valorem taxes	\$ 15,182,973	\$ 16,856,779	\$ 17,041,764	\$ 10,677,631	\$ 9,962,435
Intergovernmental Revenues ^{2/}	56,077,927	54,869,394	64,240,187	82,279,849	82,717,460
Charges for Services	--	50,000	--	--	--
Interest	6,568,255	7,463,010	9,625,643	4,660,527	3,086,286
Other	265	53	1,950	545,181	7
Total Revenues	<u>77,829,420</u>	<u>79,239,236</u>	<u>90,909,544</u>	<u>98,163,188</u>	<u>95,766,188</u>
Expenditures					
Services and Supplies ^{3/ 4/}	48,530	2,275,662	2,380,819	17,709,755	674,607
Principal	54,700,000	58,365,000	60,715,000	60,760,000	68,823,750
Interest	70,399,384	67,377,041	76,958,433	92,823,825	95,906,224
Bond Issuance Costs	4,342,296	6,767,272	--	1,844,304	2,370,048
Advance Refunding	3,912,563	4,292,682	--	--	--
Total Expenditures	<u>133,402,773</u>	<u>139,077,657</u>	<u>140,054,252</u>	<u>173,137,884</u>	<u>167,774,629</u>
Excess (deficiency) of revenues over (under) expenditures	(55,573,353)	(59,838,421)	(49,144,708)	(74,974,696)	(72,008,441)
Other Financing Sources (Uses)					
Transfers from other funds ^{5/}	59,089,563	57,031,882	58,339,205	57,590,583	63,348,858
Transfers to other funds	--	(1,789,205)	--	--	--
Proceeds of bonds and loans	410,250,000	626,465,000	71,045,000	424,875,000	174,465,000
Premium on bonds issued ^{4/}	14,517,763	330,041	--	19,325,322	4,468,594
Discount on bonds issued ^{4/}	--	(298,304)	--	--	--
Payment to Bond Bank entity	--	--	--	(400,000,000)	--
Payment to escrow agent ^{4/}	(421,612,116)	(619,682,414)	(71,770,707)	(24,693,649)	(176,517,031)
Total	<u>62,245,210</u>	<u>62,057,000</u>	<u>57,613,498</u>	<u>77,097,256</u>	<u>65,765,421</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Uses	6,671,857	2,218,579	8,468,790	2,122,560	(6,243,020)
Beginning Fund Balance	88,793,051	95,464,908	97,683,487	106,152,277	108,274,837
Ending Fund Balance	<u>\$ 95,464,908</u>	<u>\$ 97,683,487</u>	<u>\$106,152,277</u>	<u>\$ 108,274,837</u>	<u>\$ 102,031,817</u>

1/ Includes Long-Term County Bonds, does not include Searchlight Town, County Fire District, Medium-Term Bonds, Flood Control, MTP Revenue Stabilization, Special Assessment Bonds, Moapa and Regional Transportation Commission.

2/ Clark County has entered into an interlocal agreement regarding the repayment of certain bonds. This amount represents the various entities' share.

3/ In the actual column for 2006 and 2007, includes paying agent fees and certain costs of issuing refunding bonds.

4/ In columns 2008-2010, includes paying agent fees, certain costs of issuing refunding bonds, escrow securities on refunding issues, discounts on bonds issued, Bond Bank, distributions to Southern Nevada Water Authority and other expenditures. Certain of these expenditures are recorded as "Other Financing Sources (Uses)" in the audited financial statements.

5/ Includes debt service and transfers-in for the payment of self-supported County general obligation debt.

SOURCE: Clark County Comprehensive Financial Report for the years ended June 30, 2006 through June 30, 2010

SELF-INSURANCE INTERNAL SERVICE FUNDS
Self-Funded Liability Insurance & Liability Insurance Pool ^{1/}
Clark County, Nevada

Fiscal Year Ended June 30	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Actual)	2010 (Actual)
Total Revenues ^{2/}	\$ 7,742,415	\$ 8,565,716	\$ 9,541,301	\$ 6,860,108	\$ 7,898,069
Total Expenses ^{3/}	5,127,782	6,154,739	8,052,158	12,516,947	7,055,229
Change in Net Assets	2,614,633	2,410,977	1,489,143	(5,656,839)	842,840
Net Assets, Beginning	12,567,561	15,182,194	17,593,171	19,582,314	13,925,475
Transfers ^{4/}	--	--	500,000	--	--
Net Assets, Ending	\$ 15,182,194	\$ 17,593,171	\$ 19,582,314	\$ 13,925,475	\$ 14,768,315

1/ Represents combined information for the County's Self-Funded Liability Insurance Fund and Liability Insurance Pool (together, the "Liability Funds").

2/ Represents combined total operating and non-operating revenues for the Liability Funds.

3/ Represents combined total operating and non-operating expenses for the Liability Funds.

4/ Represents a transfer in from the fire service district.

SOURCE: Clark County Comprehensive Financial Report for the years ended June 30, 2006 through June 30, 2010

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HISTORY OF ASSESSED VALUATION
Clark County, Nevada

Fiscal Year Ended June 30	Assessed Value of the County	Percent Change	Redevelopment Agencies Assessed Value ^{1/}	Total Assessed Values
2006	\$ 64,498,993,015	--	\$ 1,083,494,385	\$ 65,582,487,400
2007	89,520,974,828	38.79%	2,101,460,109	91,622,434,937
2008	106,134,241,089	18.56	3,078,678,754	109,212,919,843
2009	111,906,539,236	5.44	3,883,661,314	115,790,200,550
2010	89,981,571,327	(19.59)	3,809,220,347	93,790,791,674

1/ Represents the assessed valuations of the Boulder City Redevelopment Agency, the Las Vegas Redevelopment Agency, the North Las Vegas Redevelopment Agency, the Henderson Redevelopment Agency, the Clark County Redevelopment Agency and the Mesquite Redevelopment Agency (collectively, the "Redevelopment Agencies").

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation, 2006 through 2010

TAX LEVIES, COLLECTIONS AND DELINQUENCIES ^{1/}
Clark County, Nevada
(Unaudited)

Fiscal Year Ending June 30	Net Secured Roll Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections ^{2/}	Total Tax Collections	Total Collections as % of Current Levy ^{3/}
2006	\$ 1,639,434,326	\$ 1,632,191,297	99.56%	\$ 7,191,595	\$ 1,639,382,892	99.99%
2007	1,927,230,235	1,909,964,723	99.10	17,049,389	1,927,014,112	99.99
2008	2,179,426,945	2,144,481,519	98.40	30,981,680	2,175,463,199	99.82
2009	2,357,508,152	2,310,905,968	98.02	30,112,960	2,341,018,928	99.30
2010	2,267,778,838	2,216,524,825	97.74	^{2/}	2,216,524,825	97.74

1/ Subject to revision. Represents the real property tax roll levies and collections.

2/ Still in the process of being collected.

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

SOURCE: Clark County Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010 - Statistical Section

CLARK COUNTY PRINCIPAL PROPERTY OWNING TAXPAYERS ^{1/}
Secured and Unsecured Tax Roll
(Fiscal Year 2009-2010)

Taxpayer	Type of Business	Assessed Value	% of Total Assessed Value ^{2/}
1. MGM Mirage ^{3/}	Hotels/Casinos	\$ 5,596,281,109	6.22%
2. Harrah's Entertainment Incorporated ^{4/}	Hotels/Casinos	2,641,900,413	2.94
3. General Growth Properties	Developer/Retail	1,646,740,509	1.83
4. NV Energy	Utility	1,499,669,490	1.67
5. Las Vegas Sands Corporation	Hotels/Casinos	1,205,866,316	1.34
6. Wynn Resorts Limited	Hotels/Casinos	1,096,969,562	1.22
7. Boyd Gaming Corporation	Hotels/Casinos	948,673,823	1.05
8. Station Casinos Incorporated	Hotels/Casinos	791,711,253	0.88
9. Turnberry Associates	Developers	439,365,294	0.49
10. Olympia Group LLC	Real Estate Investors	363,530,756	0.40
TOTAL		\$16,230,708,525	18.04%

- 1/ General Growth Properties and Station Casinos Incorporated currently are in bankruptcy proceedings. It is not possible to predict the timing or the outcome of the bankruptcy proceedings or what effect they may have upon the timely payment of property taxes in the future. Other major taxpayers in the County have experienced varying degrees of financial difficulty in the recent past; although those entities continued to pay property taxes in a timely manner, those or other entities may encounter future difficulties that could negatively impact the timely payment of property taxes.
- 2/ Based on the County's fiscal year 2010 assessed valuation of \$89,981,571,327 (which excludes the assessed valuation attributable to the Redevelopment Agencies).
- 3/ In June 2010, MGM Mirage changed its name to MGM Resorts International.
- 4/ In November 2010, Harrah's Entertainment Inc. changed its name to Caesars Entertainment Corp.

SOURCE: Clark County Assessor's Office

STATEWIDE AVERAGE AND OVERLAPPING TAX RATES ^{1/}
Las Vegas, Nevada

Fiscal Year Ended June 30	2006	2007	2008	2009	2010	2011
Average Statewide Rate	\$ 3.1124	\$ 3.1471	\$ 3.1526	\$ 3.1727	\$ 3.2162	\$ 3.1320
Clark County ^{2/}	\$ 0.6575	\$ 0.6566	\$ 0.6541	\$ 0.6541	\$ 0.6541	\$ 0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034
City of Las Vegas	0.7774	0.7777	0.7715	0.7715	0.7715	0.7715
Las Vegas Artesian Basin	0.0013	0.0009	0.0008	0.0008	0.0011	0.0015
Las Vegas-Clark County Library District	0.0866	0.0866	0.0866	0.0866	0.0909	0.1011
Las Vegas Metro Police	0.2850	0.2850	0.2850	0.2800	0.2850	0.2850
State of Nevada ^{3/}	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700
TOTAL	\$ 3.2812	\$ 3.2802	\$ 3.2714	\$ 3.2714	\$ 3.2760	\$ 3.2866

1/ Per \$100 of assessed valuation.

2/ Includes the State Indigent Trust Rate of \$0.0150.

3/ \$0.0200 of the State rate is exempt from the \$3.64 cap.

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

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OUTSTANDING OVERLAPPING NET GENERAL OBLIGATION INDEBTEDNESS
Clark County, Nevada
As of June 30, 2010

Entity ^{1/}	Total General Obligation Indebtedness	Presently Self- Supporting General Obligation Indebtedness	Net Direct General Obligation Indebtedness	Percent Applicable ^{2/}	Overlapping Net General Obligation Indebtedness ^{3/}
Clark County School District	\$ 4,110,425,000	\$ 737,540,000	\$ 3,372,885,000	100.00%	\$ 3,372,885,000
Henderson	314,164,940	279,769,940	34,395,000	100.00	34,395,000
Las Vegas	380,405,000	308,150,000	72,255,000	100.00	72,255,000
Mesquite	10,318,761	10,016,079	302,682	100.00	302,682
North Las Vegas	482,475,000	442,693,000	39,782,000	100.00	39,782,000
Clark County Water Reclamation District	456,784,780	456,784,780	0	100.00	0
Las Vegas Valley Water District	2,224,000,000	2,224,000,000	0	100.00	0
Las Vegas-Clark County Library District	60,375,000	0	60,375,000	100.00	60,375,000
Boulder City Library District	2,845,000	0	2,845,000	100.00	2,845,000
Big Bend Water District	7,382,055	7,382,055	0	100.00	0
Kyle Canyon Water District	13,692	0	13,692	100.00	13,692
State of Nevada	2,279,505,000	684,975,000	1,594,530,000	75.20	1,199,086,560
TOTAL	\$ 10,328,694,228	\$ 5,151,310,854	\$ 5,177,383,374		\$ 4,781,939,934

1/ Other taxing entities overlap the County and may issue general obligations debt in the future.

2/ Based on fiscal year 2010 assessed valuation in the respective jurisdiction, net of assessed values attributable to redevelopment agencies.

3/ Applicable Net Overlapping General Obligation Indebtedness equals total existing general obligation indebtedness less presently self-supporting general obligation indebtedness times percent applicable.

SOURCE: Compiled by NSB Public Finance; outstanding indebtedness derived from the Clark County June 30, 2010 Debt Management Policy

STATUTORY DEBT LIMITATION EXCLUDING BOND BANK DEBT
Clark County, Nevada

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt ^{2/}	Statutory Debt Capacity
2006	\$ 65,582,487,400	\$ 6,558,248,740	\$ 1,288,342,591	\$ 5,269,906,149
2007	91,622,434,937	9,162,243,494	1,209,085,133	7,953,158,361
2008	109,212,919,843	10,921,291,984	1,143,131,339	9,778,160,645
2009	115,790,200,550	11,579,020,055	1,526,563,817	10,052,456,238
2010	93,790,791,674	9,379,079,167	1,442,130,067	7,936,949,100

1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2006 - \$1,083,494,385; 2007 - \$2,101,460,109; 2008 - \$3,078,678,754; 2009 - \$3,883,661,314 and 2010 - \$3,809,220,347. These values are included for purposes of calculating the debt limit but are not subject to County taxation for the retirement of general obligation bond debt.

2/ Includes general obligation bonds, general obligation revenue bonds and notes (excludes Bond Bank bonds).

SOURCE: State of Nevada, Department of Taxation

BOND BANK STATUTORY DEBT LIMITATION
Clark County Nevada

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding Debt	Additional Statutory Debt Capacity
2006	\$ 65,582,487,400	\$ 9,837,373,110	\$ 628,780,000	\$ 9,208,593,110
2007	91,622,434,937	13,743,365,241	1,018,600,000	12,724,765,241
2008	109,212,919,843	16,381,937,976	1,204,550,000	15,177,387,976
2009	115,790,200,550	17,368,530,083	1,589,805,000	15,778,725,083
2010	93,790,791,674	14,068,618,751	1,373,210,000	12,695,408,751

1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2006 - \$1,083,494,385; 2007 - \$2,101,460,109; 2008 - \$3,078,678,754; 2009 - \$3,883,661,314 and 2010 - \$3,809,220,347. These values are included for purposes of calculating the debt limit but are not subject to County taxation for the retirement of general obligation bond debt.

SOURCE: Clark County Department of Finance; State of Nevada Department of Taxation

OUTSTANDING DEBT AND OTHER OBLIGATIONS
Clark County, Nevada
As of June 30, 2010

	Date	Original Amount	Outstanding
GENERAL OBLIGATION BONDS ^{1/}			
Public Safety Refunding, Series 2004A	04/01/04	\$ 75,610,000	\$ 51,865,000
Street Refunding, Series 2005A	07/06/05	20,475,000	3,640,000
TOTAL			<u>55,505,000</u>
SELF-SUPPORTING GENERAL OBLIGATION BONDS ^{1/2/}			
Transportation Improvement Bonds, Series 1992A †	06/01/92	136,855,000	11,675,000
Transportation Improvement Bonds, Series 1992B †	06/01/92	103,810,000	9,370,000
Transportation Improvement Bonds, Series 1992C †	06/01/92	9,335,000	755,000
Flood Control Bonds, Series 1998 *	09/15/98	150,000,000	32,740,000
Transportation Bonds, Series 2000A	02/01/00	45,000,000	4,460,000
Transportation Bonds, Series 2000B	02/01/00	40,000,000	3,960,000
Public Safety Bonds, Series 2000	03/01/00	18,000,000	1,360,000
Hospital Bonds, Series 2000	03/01/00	56,825,000	3,995,000
Airport Bonds, Series 2003B	05/29/03	37,000,000	37,000,000
Hospital Improvement and Refunding Bonds, Series 2003	11/01/03	36,765,000	9,935,000
Government Center Refunding Bonds, Series 2004B	04/01/04	7,910,000	6,070,000
Transportation Refunding Bonds, Series 2004A	12/30/04	41,685,000	40,835,000
Transportation Refunding Bonds, Series 2004B	12/30/04	33,210,000	32,690,000
Park, Justice Center and Public Safety Refunding Bonds, Series 2004C	12/30/04	48,935,000	47,905,000
Park and Justice Center Refunding Bonds, Series 2005B	07/06/05	32,310,000	32,310,000
Hospital Refunding Bonds, Series 2005	07/28/05	48,390,000	47,590,000
Flood Control Refunding Bonds, Series 2005	02/21/06	200,000,000	199,800,000
Transportation Refunding Bonds, Series 2006A	03/07/06	64,240,000	56,345,000
Transportation Refunding Bonds, Series 2006B	03/07/06	51,345,000	45,035,000
Hospital Refunding Bonds, Series 2007 †	05/22/07	18,095,000	18,065,000
Public Facilities Refunding Bonds, Series 2007A	05/24/07	2,655,000	2,655,000
Public Facilities Refunding Bonds, Series 2007B	05/24/07	5,800,000	5,800,000
Public Facilities Refunding Bonds, Series 2007C	05/24/07	13,870,000	13,720,000
LVCVA Refunding Bonds, Series 2007	05/31/07	38,200,000	34,340,000
Airport Bonds (VRDO), Series 2008A	02/26/08	43,105,000	43,105,000
Transportation Refunding Bonds, Series 2008A †	03/13/08	64,625,000	54,605,000
Transportation Refunding Bonds, Series 2008C †	03/13/08	6,420,000	5,625,000
LVCVA Transportation Bonds, Series 2008	08/19/08	26,455,000	26,015,000
Flood Control Refunding Bonds, Series 2008	08/20/08	50,570,000	50,160,000
Public Facilities Refunding Bonds, Series 2009A	05/14/09	10,985,000	8,175,000
Public Facilities Refunding Bonds, Series 2009B	05/14/09	5,820,000	5,160,000
Public Facilities Refunding Bonds, Series 2009C	05/14/09	8,060,000	7,180,000
Flood Control Bonds (BABs), Series 2009	06/23/09	150,000,000	146,265,000
Transportation Bonds (BABs), Series 2009B-1	06/23/09	60,000,000	57,665,000
Transportation Refunding Bonds, Series 2009A	12/08/09	111,605,000	111,605,000
Transportation Refunding Bonds, Series 2009B-3	12/08/09	12,860,000	12,860,000
LVCVA Transportation Bonds (BABs), Series 2010A	01/26/10	70,770,000	70,770,000
LVCVA Transportation & Refunding Bonds, Series 2010B	01/26/10	53,520,000	53,520,000
Flood Control Refunding Bonds, Series 2010 **	07/13/10	29,425,000	--
LVCVA Transportation Bonds (BABs), Series 2010C **	12/08/10	155,390,000	--
LVCVA Transportation Bonds, Series 2010D **	12/08/10	18,515,000	--
TOTAL			<u>1,351,120,000</u>

	Date	Original Amount	Outstanding
<u>MEDIUM-TERM GENERAL OBLIGATION BONDS</u> ^{3/}			
Medium-Term Bonds, Series 2002B	02/01/02	\$ 20,000,000	\$ 4,650,000
Hospital Medium-Term Note, Series 2004 †	05/20/04	8,079,363	1,210,067
Hospital Medium-Term Bonds, Series 2009	03/10/09	6,950,000	6,950,000
Public Facilities Bonds, Series 2009	03/10/09	24,750,000	<u>22,695,000</u>
TOTAL			<u>35,505,067</u>
<i>TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 10% LIMIT</i>			\$1,442,130,067
<u>SELF-SUPPORTING GENERAL OBLIGATION BOND BANK BONDS</u> ^{1/2/}			
Bond Bank Bonds	06/01/01	250,000,000	37,385,000
Bond Bank Bonds	11/01/02	200,000,000	69,730,000
Bond Bank Refunding Bonds	06/13/06	242,880,000	237,225,000
Bond Bank Bonds	11/02/06	604,140,000	592,910,000
Bond Bank Bonds	07/02/08	400,000,000	385,960,000
Bond Bank Refunding Bonds	11/10/09	50,000,000	<u>50,000,000</u>
TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 15% LIMIT			<u>1,373,210,000</u>
TOTAL GENERAL OBLIGATION BONDS			\$2,815,340,067

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	Date	Original Amount	Outstanding
REVENUE COMMERCIAL PAPER ^{4/7/}			
Sales Tax (Transit Project) Notes (Revolving) *	01/16/08	\$ 200,000,000	\$ 200,000,000
Highway (Motor Vehicle Fuel Tax) Notes (Revolving)	02/27/08	200,000,000	200,000,000
TOTAL			400,000,000
REVENUE BONDS ^{4/}			
Airport Refunding, Series 1993A	05/18/93	339,000,000	96,700,000
Airport PFC Refunding Revenue Bonds	04/01/98	214,245,000	81,690,000
Airport Subordinate Lien Revenue, Series 1998A	04/01/98	121,045,000	8,470,000
Airport PFC Refunding Revenue Bonds, Series 2002A	10/01/02	34,490,000	13,940,000
Airport Fuel Tax Bonds, Series 2003C	05/29/03	105,435,000	96,420,000
Highway Improvement & Refunding Bonds	09/01/03	200,000,000	158,995,000
Airport Subordinate Lien Revenue, Series 2004A-1 *	09/01/04	128,430,000	128,430,000
Airport Subordinate Lien Revenue, Series 2004A-2 *	09/01/04	232,725,000	232,725,000
PFC Refunding Revenue Bonds, Series 2005A-1	04/04/05	130,000,000	115,000,000
PFC Refunding Revenue Bonds 2005A-2	04/04/05	129,900,000	114,900,000
Airport Revenue Senior 2005A	09/14/05	69,590,000	69,590,000
Airport Subordinate Lien Revenue 2006A	09/21/06	100,000,000	63,405,000
Airport PFC Bonds - 2007A-1	04/27/07	113,510,000	113,510,000
Airport PFC Bonds - 2007A-2	04/27/07	105,475,000	105,475,000
Airport Subordinate Lien Bonds - 2007A-1	05/16/07	150,400,000	150,400,000
Airport Subordinate Lien Bonds - 2007A-2	05/16/07	56,225,000	56,225,000
Highway (MVFT) Improvement & Refunding Bonds	06/12/07	300,000,000	281,965,000
Airport Subordinate Lien 2008C-1	03/19/08	122,900,000	122,900,000
Airport Subordinate Lien 2008C-2	03/19/08	71,550,000	71,550,000
Airport Subordinate Lien 2008C-3	03/19/08	71,550,000	71,550,000
Airport Subordinate Lien 2008D-1	03/19/08	58,920,000	58,920,000
Airport Subordinate Lien 2008D-2	03/19/08	199,605,000	199,605,000
Airport Subordinate Lien 2008D-3	03/19/08	122,865,000	122,865,000
Airport Bonds 2008E	05/28/08	61,430,000	61,165,000
Airport PFC Revenue Bonds 2008A	06/26/08	115,845,000	115,845,000
Airport PFC Revenue Bonds 2008A&B	06/26/08	300,000,000	300,000,000
Car Rental Fee Bonds	04/01/09	10,000	10,000
Airport Bonds (BABs), Senior Series 2009B	09/24/09	300,000,000	300,000,000
Airport Subordinate Lien Bonds, Series 2009C	09/24/09	168,495,000	168,495,000
PFC Revenue Bonds 2010 Series A	02/03/10	450,000,000	450,000,000
Airport Subordinate Lien Bonds, Series 2010B	02/03/10	350,000,000	350,000,000
Airport Bonds (BABs), Senior Series 2010C	02/23/10	454,280,000	454,280,000
Airport Bonds, Senior Series 2010D	02/23/10	132,485,000	132,485,000
Highway (MVFT) Improvement (BABs), Series 2010A1	02/25/10	32,595,000	32,595,000
Highway (MVFT) Improvement & Refunding Bonds, Series 2010B	02/25/10	51,180,000	51,180,000
Sales and Excise Tax Revenue Refunding Bonds, Series 2010	02/23/10	69,595,000	69,595,000
Airport Revenue Notes, Series 2010E	05/27/10	300,000,000	300,000,000
Sales & Excise Tax Revenue Improvement & Rfg Bonds, Series 2010B **	08/11/10	94,835,000	--
Sales & Excise Tax Revenue Impr Bonds, Series 2010C (BABs) **	08/11/10	140,560,000	--
PFC Refunding Revenue Bonds, Series 2010F-1 **	11/04/10	104,160,000	--
PFC Refunding Revenue Bonds, Series 2010F-2 **	11/04/10	100,000,000	--
TOTAL			5,320,880,000
TOTAL REVENUE BONDS		\$5,720,880,000	

	Date	Original Amount	Outstanding
LAND-SECURED ASSESSMENT BONDS ^{5/}			
Special Improvement District No. 128B - Fixed	05/17/01	\$ 10,000,000	\$ 4,585,000
Special Improvement District No. 132	05/17/01	24,000,000	14,875,000
Special Improvement District No. 128A - Fixed	11/03/03	10,000,000	7,290,000
Special Improvement District No. 142	12/04/03	92,360,000	74,330,000
Special Improvement District No. 108A - Senior	12/23/03	17,335,569	9,051,942
Special Improvement District No. 108B - Subordinate	12/23/03	8,375,273	4,569,209
Special Improvement District No. 124A - Senior	12/23/03	4,399,431	2,708,058
Special Improvement District No. 124B - Subordinate	12/23/03	1,929,727	1,230,791
Special Improvement District No. 151	10/12/05	25,485,000	22,010,000
Special Improvement District No. 121A - Senior	05/31/06	30,620,000	22,020,000
Special Improvement District No. 121B - Subordinate	05/31/06	13,515,000	11,380,000
Special Improvement District No. 128A - Fixed	05/01/07	11,235,000	10,430,000
Special Improvement District No. 112	05/13/08	70,000,000	68,420,000
TOTAL			<u>252,900,000</u>
OTHER ASSESSMENT BONDS ^{6/}			
Improvement District No. 81 Refunding Bonds, Series 1998A	09/01/98	7,155,000	1,835,000
Improvement District No. 71A Refunding Bonds, Series 1998B	09/01/98	2,155,000	465,000
Improvement District No. 105 & 105A	01/01/01	1,604,000	120,000
Improvement District Nos. 89, 116, 118, 119A, 120 & 123	06/15/02	1,355,000	225,000
Various Improvement Districts and Refunding Bonds	06/01/03	10,515,000	4,005,000
Various Improvement Districts Bonds	06/29/04	5,774,000	2,585,000
Improvement District Nos. 127, 134, 140 & 145	05/23/06	2,377,000	1,135,000
Improvement District Nos. 131, 144A, 146, 148 & 150	05/02/07	7,466,000	1,105,000
Improvement District Nos. 135 & 144C	11/10/09	5,645,000	5,640,000
TOTAL			<u>\$ 17,115,000</u>
		TOTAL ASSESSMENT BONDS	\$ 270,015,000
		GRAND TOTAL	\$8,806,235,067

- Footnotes on following page -

- * *These bonds were partially and/or totally refunded by bonds issued after June 30, 2010, therefore the outstanding amount does not reflect the results of the refunding.*
 - ** *These bonds were issued after June 30, 2010 and are shown for informational purposes only; therefore they are not included in the outstanding debt total.*
 - † *Not subject to the Rule.*
- 1/ General obligation bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
 - 2/ General obligation bonds (or commercial paper notes) additionally secured by pledged revenues; if revenues are not sufficient, the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
 - 3/ General obligation bonds secured by the full faith and credit of the County and are payable from any legally available funds of the County. The ad valorem tax rate available to pay these bonds is limited to the statutory and the constitutional limit as well as to the County's maximum operating levy.
 - 4/ The Transit Project Commercial Paper is secured by specified sales tax revenues. Highway improvement bonds and commercial paper notes are secured solely by County and State taxes on motor vehicle fuels. Airport bonds and airport refunding bonds are secured solely by airport revenues. *Economic Development Revenue Bonds issued for and payable by private companies are not included.*
 - 5/ Secured by assessments against property improved. These bonds do not constitute a debt of the County, and the County is not liable thereon. In the event of a delinquency in the payment of any assessment installment, the County will not have any obligation with respect to these bonds other than to apply available funds in the reserve fund and the bond fund and to cause to be commenced and pursued, foreclosure proceedings with respect to the property in question.
 - 6/ Secured by assessments against property improved; also secured by reserve funds (in some instances), the Surplus and Deficiency Fund, the General Fund and the County's general taxing power if assessment collections are insufficient.
 - 7/ The County has not yet issued the entire amount of authorized commercial paper notes; however, the entire amount is assumed to be outstanding for purposes of this table.

SOURCE: Clark County Comptroller's Office; Compiled by NSB Public Finance

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ANNUAL DEBT SERVICE REQUIREMENTS

Clark County, Nevada

As of June 30, 2010

Fiscal Year Ended June 30	General Obligation Bonds ^{1/}		Self-Supporting General Obligation Bonds ^{2/}		Medium-Term General Obligation Bonds ^{3/}		General Obligation Bond Bank Bonds ^{1/2/}		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2011	\$ 9,985,000	\$ 2,645,500	\$ 61,425,000	\$ 66,027,021	\$ 5,710,067	\$ 1,184,789	\$ 4,355,000	\$ 64,772,581	\$ 216,104,958
2012	6,670,000	2,237,250	65,995,000	63,859,647	5,330,000	965,575	13,620,000	64,451,556	223,129,028
2013	7,015,000	1,903,750	68,680,000	60,963,134	3,045,000	756,825	35,215,000	63,819,531	241,398,240
2014	7,375,000	1,553,000	71,760,000	57,806,419	3,135,000	664,125	37,155,000	61,899,556	241,348,100
2015	7,750,000	1,184,250	71,275,000	54,419,004	3,650,000	562,350	38,995,000	60,057,356	237,892,960
2016	8,130,000	835,500	72,740,000	51,067,071	3,795,000	450,675	40,735,000	58,322,469	236,075,715
2017	8,580,000	429,000	77,740,000	47,639,602	3,920,000	325,150	42,865,000	56,196,413	237,695,165
2018	0	0	58,400,000	43,687,441	4,050,000	185,675	44,960,000	54,110,613	205,393,729
2019	0	0	61,510,000	40,994,183	2,870,000	57,400	47,150,000	51,922,688	204,504,271
2020	0	0	50,540,000	38,251,947	0	0	49,450,000	49,606,525	187,848,472
2021	0	0	40,850,000	35,960,593	0	0	51,875,000	47,176,913	175,862,506
2022	0	0	42,635,000	33,991,131	0	0	54,440,000	44,604,763	175,670,894
2023	0	0	50,685,000	31,734,850	0	0	57,445,000	41,622,313	181,487,163
2024	0	0	62,170,000	28,979,138	0	0	60,360,000	38,732,150	190,241,288
2025	0	0	55,510,000	26,033,676	0	0	63,410,000	35,695,613	180,649,289
2026	0	0	37,305,000	23,651,848	0	0	66,630,000	32,505,638	160,092,486
2027	0	0	39,045,000	21,579,875	0	0	69,700,000	29,459,088	159,783,963
2028	0	0	78,585,000	18,640,309	0	0	72,610,000	26,574,238	196,409,547
2029	0	0	37,170,000	15,752,193	0	0	75,685,000	23,524,300	152,131,493
2030	0	0	34,530,000	13,621,894	0	0	79,840,000	20,159,381	148,151,275
2031	0	0	24,370,000	11,991,114	0	0	65,220,000	16,236,100	117,817,214
2032	0	0	25,570,000	10,565,332	0	0	52,025,000	12,950,725	101,111,057
2033	0	0	26,830,000	9,065,451	0	0	41,015,000	10,323,850	87,234,301
2034	0	0	28,155,000	7,492,219	0	0	42,865,000	8,470,150	86,982,369
2035	0	0	29,550,000	5,841,783	0	0	44,755,000	6,580,988	86,727,771
2036	0	0	31,015,000	4,110,171	0	0	46,725,000	4,613,575	86,463,746
2037	0	0	14,970,000	2,711,050	0	0	48,540,000	2,798,562	69,019,612
2038	0	0	15,685,000	1,661,537	0	0	25,570,000	1,278,500	44,195,037
2039	0	0	16,425,000	562,276	0	0	0	0	16,987,276
TOTAL	\$ 55,505,000	\$ 10,788,250	\$ 1,351,120,000	\$ 828,661,909	\$ 35,505,067	\$ 5,152,564	\$ 1,373,210,000	\$ 988,466,135	\$ 4,648,408,925

-Footnotes on following page-

- 1/ Does not include contingent liability of the County on general obligation revenue bonds, special assessment bonds, and other indebtedness not currently paid with ad valorem tax proceeds.
- 2/ General obligation bonds additionally supported by non-ad valorem revenues and project revenues; if revenues are not sufficient, the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
The interest amounts shown reflect the total interest due on the 2009B Flood Control Bonds and the 2009B-1 Transportation Bonds Build America Bonds. If the BAB Credit is received, the amount of interest will be lower.
- 3/ The ad valorem tax rate available to pay these bonds is limited to the County's maximum operating levy and certain tax overrides.

SOURCE: Clark County Comptroller's Office

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DIRECT GENERAL OBLIGATION DEBT RATIOS
Clark County, Nevada

Fiscal Year Ended June 30	2006	2007	2008	2009	2010
Population ^{1/}	1,874,837	1,954,319	1,967,716	1,952,040	1,952,040
Assessed Value ^{2/}	\$64,498,993,015	\$89,520,974,828	\$106,134,241,089	\$111,906,539,236	\$89,981,571,327
Taxable Value ^{2/}	\$184,282,837,186	\$255,774,213,794	\$303,240,688,826	\$319,732,969,246	\$257,090,203,791
Per Capita Income ^{3/}	\$38,309	\$39,945	\$39,920	\$37,457	\$37,457
<u>Gross Direct G.O. Debt</u>	\$1,917,122,591	\$2,227,685,133	\$2,347,681,338	\$3,116,368,817	\$2,815,340,067
<u>RATIO TO:</u>					
Per Capita	\$1,022.55	\$1,139.88	\$1,193.10	\$1,596.47	\$1,442.26
Percent of Per Capita Income ^{4/}	2.67%	2.85%	2.99%	4.26%	3.85%
Percent of Assessed Value	2.97%	2.49%	2.21%	2.78%	3.13%
Percent of Taxable Value	1.04%	0.87%	0.77%	0.97%	1.10%
<u>Net Direct G.O. Debt</u> ^{5/}	\$124,822,591	\$107,260,133	\$96,366,338	\$106,133,817	\$91,010,067
<u>RATIO TO:</u>					
Per Capita	\$66.58	\$54.88	\$48.97	\$54.37	\$46.62
Percent of Per Capita Income ^{4/}	0.17%	0.14%	0.12%	0.15%	0.12%
Percent of Assessed Value	0.19%	0.12%	0.09%	0.09%	0.10%
Percent of Taxable Value	0.07%	0.04%	0.03%	0.03%	0.04%

1/ Estimate as of July 1 of each year. The 2009 population estimate also is used in 2010 because it is the most recent estimate available.

2/ The assessed valuation of the Redevelopment Agencies are not used in calculating debt ratios because they are not subject to County taxation for retirement of general obligation bond debt.

3/ The preliminary 2009 figure (released August 2010) also is used in 2010 because it is the most recent preliminary estimate available. Source: Bureau of Economic Analysis.

4/ Per capita debt as a percent of per capita income.

5/ Includes general obligation bonds, but does not include self-supporting airport general obligation bonds, general obligation revenue bonds, revenue bonds, assessment district bonds, lease purchase agreements, or contingent liabilities.

SOURCE: Property Tax Rates for Nevada Local Governments - Department of Taxation; Nevada State Demographer; Bureau of Economic Analysis; compiled by NSB Public Finance