

SOURCES AND USES OF FUNDS

**CITY OF LAS VEGAS, NEVADA
 CERTIFICATES OF PARTICIPATION
 (CITY HALL PROJECT)
 Series 2009 A (Tax-Exempt)
 Series 2009 B (Taxable - Direct Pay Build America Bonds)
 --FINAL NUMBERS--**

Dated Date 12/17/2009
 Delivery Date 12/17/2009

Sources:	Series 2009A (Tax-Exempt)	Series 2009B (Taxable BABs)	Total
Bond Proceeds:			
Par Amount	13,770,000.00	174,500,000.00	188,270,000.00
Net Premium/OID	1,116,496.25	-3,702,922.35	-2,586,426.10
	<u>14,886,496.25</u>	<u>170,797,077.65</u>	<u>185,683,573.90</u>
Uses:			
	Series 2009A (Tax-Exempt)	Series 2009B (Taxable BABs)	Total
Project Fund Deposits:			
Project Fund		137,000,000.00	137,000,000.00
Other Fund Deposits:			
Debt Service Reserve Fund	1,377,000.00	17,079,707.77	18,456,707.77
CAPI: Series B (through 12/1/2012)	11,399,592.47		11,399,592.47
CAPI: Series A (through 12/1/2012)	1,946,076.66		1,946,076.66
CAPI: Series B (through 6/1/2011)		14,179,284.55	14,179,284.55
	<u>14,722,669.13</u>	<u>31,258,992.32</u>	<u>45,981,661.45</u>
Delivery Date Expenses:			
Cost of Issuance	81,848.14	949,637.53	1,031,485.67
Underwriter's Discount	81,978.98	1,588,447.80	1,670,426.78
	<u>163,827.12</u>	<u>2,538,085.33</u>	<u>2,701,912.45</u>
	<u>14,886,496.25</u>	<u>170,797,077.65</u>	<u>185,683,573.90</u>

BOND SUMMARY STATISTICS

**CITY OF LAS VEGAS, NEVADA
CERTIFICATES OF PARTICIPATION
(CITY HALL PROJECT)**

**Series 2009 A (Tax-Exempt)
Series 2009 B (Taxable - Direct Pay Build America Bonds)
--FINAL NUMBERS--**

Dated Date	12/17/2009
Delivery Date	12/17/2009
First Coupon	03/01/2010
Last Maturity	09/01/2039
Arbitrage Yield	5.075244%
True Interest Cost (TIC)	5.148829%
Net Interest Cost (NIC)	7.701564%
All-In TIC	5.194753%
Average Coupon	7.591159%
Average Life (years)	20.479
Duration of Issue (years)	15.556
Par Amount	188,270,000.00
Bond Proceeds	185,683,573.90
Total Interest	292,690,027.44
Net Interest	296,946,880.32
Bond Years from Dated Date	3,855,669,944.44
Bond Years from Delivery Date	3,855,669,944.44
Total Debt Service	480,960,027.44
Maximum Annual Debt Service	18,176,461.50
Average Annual Debt Service	16,190,911.71

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bonds	13,770,000.00	108.108	4.999%	7.762	9,595.70
Serial Bonds	33,220,000.00	99.884	6.645%	12.349	27,469.85
2029 Term Bond	35,925,000.00	98.026	7.750%	17.806	34,847.25
2039 Term Bond	105,355,000.00	97.195	7.800%	25.617	115,890.50
	188,270,000.00			20.479	187,803.30

	TIC	All-In TIC	Arbitrage Yield
Par Value	188,270,000.00	188,270,000.00	188,270,000.00
+ Accrued Interest			
+ Premium (Discount)	-2,586,426.10	-2,586,426.10	-2,586,426.10
- Underwriter's Discount	-1,670,426.78	-1,670,426.78	
- Cost of Issuance Expense		-1,031,485.67	
- Other Amounts			
Target Value	184,013,147.12	182,981,661.45	185,683,573.90
Target Date	12/17/2009	12/17/2009	12/17/2009
Yield	5.148829%	5.194753%	5.075244%

BOND MATURITY TABLE

CITY OF LAS VEGAS, NEVADA
CERTIFICATES OF PARTICIPATION
(CITY HALL PROJECT)
Series 2009 A (Tax-Exempt)
Series 2009 B (Taxable - Direct Pay Build America Bonds)
--FINAL NUMBERS--

Maturity Date	Series 2009A (Tax-Exempt)	Series 2009B (Taxable BABs)	Total
09/01/2014	15,000		15,000
09/01/2015	15,000		15,000
09/01/2016	4,295,000		4,295,000
09/01/2017	4,505,000		4,505,000
09/01/2018	4,735,000		4,735,000
09/01/2019	205,000	4,765,000	4,970,000
09/01/2020		5,220,000	5,220,000
09/01/2021		5,440,000	5,440,000
09/01/2022		5,675,000	5,675,000
09/01/2023		5,925,000	5,925,000
09/01/2024		6,195,000	6,195,000
09/01/2025		6,480,000	6,480,000
09/01/2026		6,820,000	6,820,000
09/01/2027		7,170,000	7,170,000
09/01/2028		7,535,000	7,535,000
09/01/2029		7,920,000	7,920,000
09/01/2030		8,320,000	8,320,000
09/01/2031		8,750,000	8,750,000
09/01/2032		9,200,000	9,200,000
09/01/2033		9,675,000	9,675,000
09/01/2034		10,170,000	10,170,000
09/01/2035		10,690,000	10,690,000
09/01/2036		11,240,000	11,240,000
09/01/2037		11,820,000	11,820,000
09/01/2038		12,425,000	12,425,000
09/01/2039		13,065,000	13,065,000
	13,770,000	174,500,000	188,270,000

AGGREGATE DEBT SERVICE

CITY OF LAS VEGAS, NEVADA
 CERTIFICATES OF PARTICIPATION
 (CITY HALL PROJECT)

Series 2009 A (Tax-Exempt)
 Series 2009 B (Taxable - Direct Pay Build America Bonds)
 --FINAL NUMBERS--

Period Ending	Series 2009A (Tax-Exempt)	Series 2009B (Taxable BABs)	Aggregate Debt Service
09/01/2010	485,563.33	9,309,425.61	9,794,988.94
09/01/2011	688,200.00	13,194,461.50	13,882,661.50
09/01/2012	688,200.00	13,194,461.50	13,882,661.50
09/01/2013	688,200.00	13,194,461.50	13,882,661.50
09/01/2014	703,200.00	13,194,461.50	13,897,661.50
09/01/2015	702,600.00	13,194,461.50	13,897,061.50
09/01/2016	4,982,000.00	13,194,461.50	18,176,461.50
09/01/2017	4,977,250.00	13,194,461.50	18,171,711.50
09/01/2018	4,982,000.00	13,194,461.50	18,176,461.50
09/01/2019	215,250.00	17,959,461.50	18,174,711.50
09/01/2020		18,124,558.90	18,124,558.90
09/01/2021		18,016,534.10	18,016,534.10
09/01/2022		17,898,804.50	17,898,804.50
09/01/2023		17,769,487.50	17,769,487.50
09/01/2024		17,633,625.00	17,633,625.00
09/01/2025		17,481,877.50	17,481,877.50
09/01/2026		17,319,677.50	17,319,677.50
09/01/2027		17,141,127.50	17,141,127.50
09/01/2028		16,950,452.50	16,950,452.50
09/01/2029		16,751,490.00	16,751,490.00
09/01/2030		16,537,690.00	16,537,690.00
09/01/2031		16,318,730.00	16,318,730.00
09/01/2032		16,086,230.00	16,086,230.00
09/01/2033		15,843,630.00	15,843,630.00
09/01/2034		15,583,980.00	15,583,980.00
09/01/2035		15,310,720.00	15,310,720.00
09/01/2036		15,026,900.00	15,026,900.00
09/01/2037		14,730,180.00	14,730,180.00
09/01/2038		14,413,220.00	14,413,220.00
09/01/2039		14,084,070.00	14,084,070.00
	19,112,463.33	461,847,564.11	480,960,027.44

NET DEBT SERVICE

CITY OF LAS VEGAS, NEVADA
 CERTIFICATES OF PARTICIPATION
 (CITY HALL PROJECT)
 Series 2009 A (Tax-Exempt)
 Series 2009 B (Taxable - Direct Pay Build America Bonds)
 --FINAL NUMBERS--

Period Ending	Principal	Interest	Total Debt Service	35% Tax Subsidy Payment	Net Debt Service
09/01/2010		9,794,988.94	9,794,988.94	-3,258,298.96	6,536,689.98
09/01/2011		13,882,661.50	13,882,661.50	-4,618,061.52	9,264,599.98
09/01/2012		13,882,661.50	13,882,661.50	-4,618,061.52	9,264,599.98
09/01/2013		13,882,661.50	13,882,661.50	-4,618,061.52	9,264,599.98
09/01/2014	15,000	13,882,661.50	13,897,661.50	-4,618,061.52	9,279,599.98
09/01/2015	15,000	13,882,061.50	13,897,061.50	-4,618,061.52	9,278,999.98
09/01/2016	4,295,000	13,881,461.50	18,176,461.50	-4,618,061.52	13,558,399.98
09/01/2017	4,505,000	13,666,711.50	18,171,711.50	-4,618,061.52	13,553,649.98
09/01/2018	4,735,000	13,441,461.50	18,176,461.50	-4,618,061.52	13,558,399.98
09/01/2019	4,970,000	13,204,711.50	18,174,711.50	-4,618,061.52	13,556,649.98
09/01/2020	5,220,000	12,904,558.90	18,124,558.90	-4,516,595.62	13,607,963.28
09/01/2021	5,440,000	12,576,534.10	18,016,534.10	-4,401,786.94	13,614,747.16
09/01/2022	5,675,000	12,223,804.50	17,898,804.50	-4,278,331.58	13,620,472.92
09/01/2023	5,925,000	11,844,487.50	17,769,487.50	-4,145,570.62	13,623,916.88
09/01/2024	6,195,000	11,438,625.00	17,633,625.00	-4,003,518.76	13,630,106.24
09/01/2025	6,480,000	11,001,877.50	17,481,877.50	-3,850,657.12	13,631,220.38
09/01/2026	6,820,000	10,499,677.50	17,319,677.50	-3,674,887.12	13,644,790.38
09/01/2027	7,170,000	9,971,127.50	17,141,127.50	-3,489,894.62	13,651,232.88
09/01/2028	7,535,000	9,415,452.50	16,950,452.50	-3,295,408.38	13,655,044.12
09/01/2029	7,920,000	8,831,490.00	16,751,490.00	-3,091,021.50	13,660,468.50
09/01/2030	8,320,000	8,217,690.00	16,537,690.00	-2,876,191.50	13,661,498.50
09/01/2031	8,750,000	7,568,730.00	16,318,730.00	-2,649,055.50	13,669,674.50
09/01/2032	9,200,000	6,886,230.00	16,086,230.00	-2,410,180.50	13,676,049.50
09/01/2033	9,675,000	6,168,630.00	15,843,630.00	-2,159,020.50	13,684,609.50
09/01/2034	10,170,000	5,413,980.00	15,583,980.00	-1,894,893.00	13,689,087.00
09/01/2035	10,690,000	4,620,720.00	15,310,720.00	-1,617,252.00	13,693,468.00
09/01/2036	11,240,000	3,786,900.00	15,026,900.00	-1,325,415.00	13,701,485.00
09/01/2037	11,820,000	2,910,180.00	14,730,180.00	-1,018,563.00	13,711,617.00
09/01/2038	12,425,000	1,988,220.00	14,413,220.00	-695,877.00	13,717,343.00
09/01/2039	13,065,000	1,019,070.00	14,084,070.00	-356,674.50	13,727,395.50
	188,270,000	292,690,027.44	480,960,027.44	-100,571,647.40	380,388,380.04

NET DEBT SERVICE

CITY OF LAS VEGAS, NEVADA
 CERTIFICATES OF PARTICIPATION
 (CITY HALL PROJECT)
 Series 2009 A (Tax-Exempt)
 Series 2009 B (Taxable - Direct Pay Build America Bonds)
 --FINAL NUMBERS--

Date	Principal	Interest	Total Debt Service	35% Tax Subsidy Payment	Net Debt Service	Annual Net D/S
03/01/2010		2,853,658.19	2,853,658.19	-949,268.20	1,904,389.99	
09/01/2010		6,941,330.75	6,941,330.75	-2,309,030.76	4,632,299.99	6,536,689.98
03/01/2011		6,941,330.75	6,941,330.75	-2,309,030.76	4,632,299.99	
09/01/2011		6,941,330.75	6,941,330.75	-2,309,030.76	4,632,299.99	9,264,599.98
03/01/2012		6,941,330.75	6,941,330.75	-2,309,030.76	4,632,299.99	
09/01/2012		6,941,330.75	6,941,330.75	-2,309,030.76	4,632,299.99	9,264,599.98
03/01/2013		6,941,330.75	6,941,330.75	-2,309,030.76	4,632,299.99	
09/01/2013		6,941,330.75	6,941,330.75	-2,309,030.76	4,632,299.99	9,264,599.98
03/01/2014		6,941,330.75	6,941,330.75	-2,309,030.76	4,632,299.99	
09/01/2014	15,000	6,941,330.75	6,956,330.75	-2,309,030.76	4,647,299.99	9,279,599.98
03/01/2015		6,941,030.75	6,941,030.75	-2,309,030.76	4,631,999.99	
09/01/2015	15,000	6,941,030.75	6,956,030.75	-2,309,030.76	4,646,999.99	9,278,999.98
03/01/2016		6,940,730.75	6,940,730.75	-2,309,030.76	4,631,699.99	
09/01/2016	4,295,000	6,940,730.75	11,235,730.75	-2,309,030.76	8,926,699.99	13,558,399.98
03/01/2017		6,833,355.75	6,833,355.75	-2,309,030.76	4,524,324.99	
09/01/2017	4,505,000	6,833,355.75	11,338,355.75	-2,309,030.76	9,029,324.99	13,553,649.98
03/01/2018		6,720,730.75	6,720,730.75	-2,309,030.76	4,411,699.99	
09/01/2018	4,735,000	6,720,730.75	11,455,730.75	-2,309,030.76	9,146,699.99	13,558,399.98
03/01/2019		6,602,355.75	6,602,355.75	-2,309,030.76	4,293,324.99	
09/01/2019	4,970,000	6,602,355.75	11,572,355.75	-2,309,030.76	9,263,324.99	13,556,649.98
03/01/2020		6,452,279.45	6,452,279.45	-2,258,297.81	4,193,981.64	
09/01/2020	5,220,000	6,452,279.45	11,672,279.45	-2,258,297.81	9,413,981.64	13,607,963.28
03/01/2021		6,288,267.05	6,288,267.05	-2,200,893.47	4,087,373.58	
09/01/2021	5,440,000	6,288,267.05	11,728,267.05	-2,200,893.47	9,527,373.58	13,614,747.16
03/01/2022		6,111,902.25	6,111,902.25	-2,139,165.79	3,972,736.46	
09/01/2022	5,675,000	6,111,902.25	11,786,902.25	-2,139,165.79	9,647,736.46	13,620,472.92
03/01/2023		5,922,243.75	5,922,243.75	-2,072,785.31	3,849,458.44	
09/01/2023	5,925,000	5,922,243.75	11,847,243.75	-2,072,785.31	9,774,458.44	13,623,916.88
03/01/2024		5,719,312.50	5,719,312.50	-2,001,759.38	3,717,553.12	
09/01/2024	6,195,000	5,719,312.50	11,914,312.50	-2,001,759.38	9,912,553.12	13,630,106.24
03/01/2025		5,500,938.75	5,500,938.75	-1,925,328.56	3,575,610.19	
09/01/2025	6,480,000	5,500,938.75	11,980,938.75	-1,925,328.56	10,055,610.19	13,631,220.38
03/01/2026		5,249,838.75	5,249,838.75	-1,837,443.56	3,412,395.19	
09/01/2026	6,820,000	5,249,838.75	12,069,838.75	-1,837,443.56	10,232,395.19	13,644,790.38
03/01/2027		4,985,563.75	4,985,563.75	-1,744,947.31	3,240,616.44	
09/01/2027	7,170,000	4,985,563.75	12,155,563.75	-1,744,947.31	10,410,616.44	13,651,232.88
03/01/2028		4,707,726.25	4,707,726.25	-1,647,704.19	3,060,022.06	
09/01/2028	7,535,000	4,707,726.25	12,242,726.25	-1,647,704.19	10,595,022.06	13,655,044.12
03/01/2029		4,415,745.00	4,415,745.00	-1,545,510.75	2,870,234.25	
09/01/2029	7,920,000	4,415,745.00	12,335,745.00	-1,545,510.75	10,790,234.25	13,660,468.50
03/01/2030		4,108,845.00	4,108,845.00	-1,438,095.75	2,670,749.25	
09/01/2030	8,320,000	4,108,845.00	12,428,845.00	-1,438,095.75	10,990,749.25	13,661,498.50
03/01/2031		3,784,365.00	3,784,365.00	-1,324,527.75	2,459,837.25	
09/01/2031	8,750,000	3,784,365.00	12,534,365.00	-1,324,527.75	11,209,837.25	13,669,674.50
03/01/2032		3,443,115.00	3,443,115.00	-1,205,090.25	2,238,024.75	
09/01/2032	9,200,000	3,443,115.00	12,643,115.00	-1,205,090.25	11,438,024.75	13,676,049.50
03/01/2033		3,084,315.00	3,084,315.00	-1,079,510.25	2,004,804.75	
09/01/2033	9,675,000	3,084,315.00	12,759,315.00	-1,079,510.25	11,679,804.75	13,684,609.50
03/01/2034		2,706,990.00	2,706,990.00	-947,446.50	1,759,543.50	
09/01/2034	10,170,000	2,706,990.00	12,876,990.00	-947,446.50	11,929,543.50	13,689,087.00
03/01/2035		2,310,360.00	2,310,360.00	-808,626.00	1,501,734.00	
09/01/2035	10,690,000	2,310,360.00	13,000,360.00	-808,626.00	12,191,734.00	13,693,468.00
03/01/2036		1,893,450.00	1,893,450.00	-662,707.50	1,230,742.50	
09/01/2036	11,240,000	1,893,450.00	13,133,450.00	-662,707.50	12,470,742.50	13,701,485.00
03/01/2037		1,455,090.00	1,455,090.00	-509,281.50	945,808.50	
09/01/2037	11,820,000	1,455,090.00	13,275,090.00	-509,281.50	12,765,808.50	13,711,617.00
03/01/2038		994,110.00	994,110.00	-347,938.50	646,171.50	
09/01/2038	12,425,000	994,110.00	13,419,110.00	-347,938.50	13,071,171.50	13,717,343.00
03/01/2039		509,535.00	509,535.00	-178,337.25	331,197.75	
09/01/2039	13,065,000	509,535.00	13,574,535.00	-178,337.25	13,396,197.75	13,727,395.50
	188,270,000	292,690,027.44	480,960,027.44	-100,571,647.40	380,388,380.04	380,388,380.04