



May 20, 2008

Mr. Warner Ambrose, Budget Analyst  
State of Nevada, Department of Taxation  
1550 E. College Parkway, Suite 115  
Carson City, NV 89706-7937

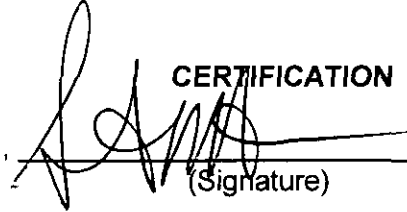
The City of Henderson - Redevelopment Agency herewith submits the final budget for the fiscal year ending June 30, 2009.

This budget contains one (1) fund, requiring property tax revenue totaling \$12,625,917.

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed .01 (1%). If the final computation requires, the tax rate will be lowered.

This budget contains one (1) governmental type fund with estimated expenditures of \$6,387,426.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget Act).

I,   
\_\_\_\_\_  
(Signature)  
  
\_\_\_\_\_  
Treasurer  
(Title)

APPROVED BY THE GOVERNING BOARD:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I certify that all applicable funds and financial operations of this Local Government are listed herein.

Dated: May 20, 2008

SCHEDULED PUBLIC HEARING

Date and Time: May 20, 2008 - 6:30 PM Publication Dates: May 8, 2008

Place: Henderson City Hall - 240 Water Street, Henderson, NV 89015

**CITY OF HENDERSON – REDEVELOPMENT AGENCY**

**FISCAL YEAR JULY 1, 2008 - JUNE 30, 2009**

**INDEX**

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May 20, 2008

CITY OF HENDERSON – REDEVELOPMENT AGENCY  
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2009 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 20, 2008 at 6:30 p.m. to allow any citizen input or discussion. Decisions made at that meeting were incorporated into the final budget.

REVENUES

We have used historical trends and state estimates as applicable for specific revenue types.

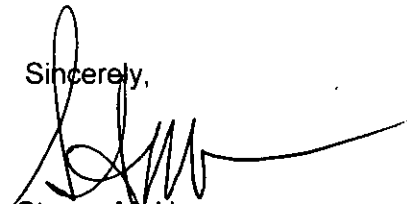
EXPENDITURES

The format for functions and activities is in accordance with the State of Nevada's directions for preparing the budget; and as such, presents summary data of the budget documents as reviewed by the City Council. Expenditures are shown as projected in full. Revenues are accounted for as such and are not netted against expenditures.

REDEVELOPMENT AGENCY FUND - ENDING FUND BALANCE AT 6/30/09

The projected Redevelopment Agency Fund ending fund balance at 6/30/09 is anticipated to be \$31,579,212, and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,



Steven M. Hanson  
Treasurer

Budget Summary for - City of Henderson - Redevelopment Agency  
 Schedule S-1

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/07 (1)	ESTIMATED CURRENT YEAR 6/30/08 (2)	BUDGET YEAR 6/30/09 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/09 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
REVENUES:					
Property Taxes	10,651,636	12,392,653	12,625,917		12,625,917
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	398,020	298,020	0		0
Charges for Services					
Fines and Forfeits					
Miscellaneous	584,474	382,000	215,000		215,000
<b>TOTAL REVENUES</b>	<b>11,634,130</b>	<b>13,072,673</b>	<b>12,840,917</b>	<b>0</b>	<b>12,840,917</b>
<b>EXPENDITURES - EXPENSES:</b>					
General Government	3,580,477	6,559,582	5,029,804		5,029,804
Judicial					
Public Safety					
Public Works					
Health					
Welfare					
Culture and Recreation					
Community Support					
Intergovernmental Expenditures					
Contingencies	XXXXXXXXXX	XXXXXXXXXX		XXXXXXXXXX	
Utility Enterprises					
Transit Systems					
Airports					
Administrative and Other Costs					
Debt Service - Principal Retirement	597,607	520,000	540,000	XXXXXXXXXX	540,000
Interest Cost	890,973	941,384	817,622		817,622
<b>TOTAL EXPENDITURES - EXPENSES</b>	<b>5,069,057</b>	<b>8,020,966</b>	<b>6,387,426</b>	<b>0</b>	<b>6,387,426</b>
<b>Excess of Revenues over (under) Expenditures - Expenses</b>	<b>6,565,073</b>	<b>5,051,707</b>	<b>6,453,491</b>	<b>0</b>	<b>6,453,491</b>

Budget Summary for - City of Henderson - Redevelopment Agency  
 Schedule S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/07 (1)	ESTIMATED CURRENT YEAR 6/30/08 (2)	BUDGET YEAR 6/30/09 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/09 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds of Long-Term Debt	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Sales of General Fixed Assets	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Construction Advance				XXXXXXXXXX	XXXXXXXXXX
Operating Transfers (in)				XXXXXXXXXX	XXXXXXXXXX
Operating Transfers (out)				XXXXXXXXXX	XXXXXXXXXX
<b>TOTAL OTHER FINANCING SOURCES (USES):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXXXXXXXXX</b>	<b>XXXXXXXXXX</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	6,565,073	5,051,707	6,453,491	XXXXXXXXXX	XXXXXXXXXX
<b>FUND BALANCE JULY 1, BEGINNING OF YEAR:</b>					
Reserved	9,415,334	13,438,328	13,438,328	XXXXXXXXXX	XXXXXXXXXX
Unreserved	4,093,607	6,635,686	11,687,393	XXXXXXXXXX	XXXXXXXXXX
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>13,508,941</b>	<b>20,074,014</b>	<b>25,125,721</b>	<b>XXXXXXXXXX</b>	<b>XXXXXXXXXX</b>
Prior Period Adjustment	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXX	XXXXXXXXXX
<b>FUND BALANCE JUNE 30, END OF YEAR:</b>					
Reserved	13,438,328	13,438,328	13,438,328	XXXXXXXXXX	XXXXXXXXXX
Unreserved	6,635,686	11,687,393	18,140,884	XXXXXXXXXX	XXXXXXXXXX
<b>TOTAL ENDING FUND BALANCE</b>	<b>20,074,014</b>	<b>25,125,721</b>	<b>31,579,212</b>		

**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**

	<b>ACTUAL PRIOR YEAR ENDING 6/30/07</b>	<b>ESTIMATED CURRENT YEAR ENDING 6/30/08</b>	<b>BUDGET YEAR ENDING 6/30/09</b>
General Government	8	9	9
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
<b>TOTAL GENERAL GOVERNMENT</b>	<b>8</b>	<b>9</b>	<b>9</b>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	<b>8</b>	<b>9</b>	<b>9</b>

**EMPLOYEE'S RETIREMENT CONTRIBUTION IS PAID BY: EMPLOYEE ( ) LOCAL GOVERNMENT ( X )**  
 (For other than Police and Fire Protection Employees)

POPULATION (AS OF JULY 1)	251,321	260,161	275,915
Source of Population Estimate	State of Nevada	State of Nevada	City of Henderson Community Development
Assessed Valuation Excluding NPM	567,789,711	821,837,077	881,476,102
Net Proceeds of Mines			
<b>TOTAL ASSESSED VALUE</b>	<b>567,789,711</b>	<b>821,837,077</b>	<b>881,476,102</b>
<b>OPERATING TAX RATE</b>			
General Fund	2.9052	2.9036	2.9059
Special Revenue Fund			
Capital Projects Funds			
Debt Service Fund			
Enterprise Fund			
Other			
<b>DEBT TAX RATE</b>			
General Fund			
Debt Service Funds			
Enterprise Fund			
<b>TOTAL TAX RATE</b>	<b>2.9052</b>	<b>2.9036</b>	<b>2.9059</b>

**CITY OF HENDERSON - REDEVELOPMENT AGENCY**  
 (Local Government)

**SCHEDULE S-2 - STATISTICAL DATA  
 INFORMATION ONLY**

AD VALOREM TAX RATE AND REVENUE RECONCILIATION

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE	(4) TAX RATE LEVIED	(5) TOTAL AD VALOREM WITH NO CAP	(6) AD VALOREM TAX ABATEMENT & EXEMPTIONS	(7) BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. Ad Valorem Subject to Revenue Limitations	2.9059	881,476,102	25,614,947	2.9059	25,614,947	(12,989,030)	12,625,917
B. Ad Valorem Outside Revenue Limitations Net Proceeds of Mines							
VOTER APPROVED							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent							
E. Medical Indigent							
F. Capital Acquisition							
G. Youth Services Levy							
H. Legislative Overrides							
I. SCCRT Loss							
J. & Construction - CPF							
K. Other							
L. SUBTOTAL LEGISLATIVE OVERRIDES		XXXXXXXXXX	25,614,947	0			0
M. SUBTOTAL A, B, C, L	2.9059	XXXXXXXXXX	25,614,947	2.9059	25,614,947	(12,989,030)	12,625,917
N. Debt		XXXXXXXXXX					
O. TOTAL M & N	2.9059	XXXXXXXXXX	25,614,947	2.9059	25,614,947	(12,989,030)	12,625,917

City of Henderson - Redevelopment Agency  
(Local Government)

SCHEDULE S-3 - AD VALOREM TAX RATE  
AND REVENUE RECONCILIATION

**ESTIMATED REVENUES AND OTHER RESOURCES**

**SCHEDULE A - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX SUPPORTED PROPRIETARY FUND TYPES**

Budget for Fiscal Year Ending June 30, 2009

Budget Summary For - City of Henderson - Redevelopment Agency  
(Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUES (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
General	25,125,721	0	12,625,917	2.9059	215,000	0	0	37,966,638
Subtotal Governmental Fund Types, Expendable Trust Funds	25,125,721		12,625,917	2.9059	215,000	0	0	37,966,638
<b>PROPRIETARY FUNDS</b>								
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
<b>SUBTOTAL PROPRIETARY FUNDS</b>	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
<b>TOTAL ALL FUNDS</b>	25,125,721		12,625,917	2.9059	215,000	0	0	37,966,638



**SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES**

Budget Summary for - City of Henderson - Redevelopment Agency  
(Local Government)

Budget for Fiscal Year Ending June 30, 2009

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	* SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTIN- GENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
General	796,098	357,590	4,536,988	696,750	0	0	31,579,212	37,966,638
<b>TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS</b>	<b>796,098</b>	<b>357,590</b>	<b>4,536,988</b>	<b>696,750</b>	<b>0</b>	<b>0</b>	<b>31,579,212</b>	<b>37,966,638</b>

\*FUND TYPES : R - Special Revenue  
C - Capital Projects  
D - Debt Service  
T - Expendable Trust

\*\*Includes Debt Service Requirements

\*\*\*Capital Outlay must agree with CIP except in General Fund

	(1) ACTUAL PRIOR YEAR ENDING 6/30/07	(2) ESTIMATED CURRENT YEAR ENDING 6/30/08	(3) BUDGET YEAR ENDING 6/30/2009
<b>RESOURCES</b>			
Taxes:			
Property Tax	10,651,636	12,392,653	12,625,917
Miscellaneous:			
Interest Income	0	0	0
Intergovernmental	398,020	298,020	0
Miscellaneous	584,474	382,000	215,000
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>11,634,130</b>	<b>13,072,673</b>	<b>12,840,917</b>
<b>OTHER FINANCING SOURCES</b>			
Operating Transfers In (Schedule T)			
Debt Service Fund (Ad Valorem)			
Gas Tax Fund			
Building Facilities Fund			
Land Fund			
Forfeited Asset Trust Fund			
HUD Fund			
Sewer Enterprise Fund			
Proceeds of Long-Term Debt	0	0	0
Other			
Sale of General Fixed Assets	0	0	0
Proceeds of Capital Lease			
<b>SUBTOTAL OTHER FINANCING SOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>BEGINNING FUND BALANCE</b>			
Reserved	9,415,334	13,438,328	13,438,328
Unreserved	4,093,607	6,635,686	11,687,393
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>13,508,941</b>	<b>20,074,014</b>	<b>25,125,721</b>
Prior Period Adjustments			
Residual Equity Transfers			
<b>TOTAL AVAILABLE RESOURCES</b>	<b>25,143,071</b>	<b>33,146,687</b>	<b>37,966,638</b>

**CITY OF HENDERSON - REDEVELOPMENT AGENCY  
(Local Government)**

**SCHEDULE B - GENERAL FUND**

<b>EXPENDITURES BY FUNCTION AND ACTIVITY</b>	<b>(1) ACTUAL PRIOR YEAR ENDING 6/30/07</b>	<b>(2) ESTIMATED CURRENT YEAR ENDING 6/30/08</b>	<b>(3) BUDGET YEAR ENDING 6/30/2009</b>
General Government:			
Salaries and Wages	662,882	798,393	796,098
Benefits	243,271	335,587	357,590
Services and Supplies	2,674,324	4,977,474	3,179,366
Capital Outlay	0	448,128	696,750
Debt Service:			
Principal Retirement	597,607	520,000	540,000
Interest Cost	890,973	941,384	817,622
Administrative and Other Cost	0	0	0
Other	0	0	0
FUNCTION SUBTOTAL	5,069,057	8,020,966	6,387,426

**CITY OF HENDERSON - REDEVELOPMENT AGENCY  
(Local Government)**

**SCHEDULE B - GENERAL FUND**

EXPENDITURES BY FUNCTION AND ACTIVITY		(1) ACTUAL PRIOR YEAR ENDING 6/30/07	(2) ESTIMATED CURRENT YEAR ENDING 6/30/08	(3) BUDGET YEAR ENDING 6/30/09
PAGE FUNCTION SUMMARY				
8	General Government	5,069,057	8,020,966	6,387,426
	Judicial			
	Public Safety			
	Public Works			
	Sanitation			
	Health			
	Welfare			
	Culture and Recreation			
	Community Support			
	Debt Service			
TOTAL EXPENDITURES - ALL FUNCTIONS		5,069,057	8,020,966	6,387,426
OTHER USES:				
CONTINGENCY (not to exceed 3% of Total Expenditures All Functions)		XXXXXXXXXX		XXXXXXXXXX
TOTAL EXPENDITURES AND OTHER USES		5,069,057	8,020,966	6,387,426
ENDING FUND BALANCE:				
	Reserved	13,438,328	13,438,328	13,438,328
	Unreserved	6,635,686	11,687,393	18,140,884
TOTAL ENDING FUND BALANCE		20,074,014	25,125,721	31,579,212
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE		25,143,071	33,146,687	37,966,638

CITY OF HENDERSON - REDEVELOPMENT AGENCY  
(Local Government)

SCHEDULE B - SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE  
GENERAL FUND - ALL FUNCTIONS

**ALL EXISTING OR PROPOSED  
GENERAL OBLIGATION BONDS, REVENUE BONDS,  
MEDIUM-TERM FINANCING, CAPITAL LEASES AND  
SPECIAL ASSESSMENT BONDS**

- \* - Type
- 1 - General Obligation Bonds
- 2 - G. O. Revenue Supported Bonds
- 3 - G. O. Special Assessment Bonds
- 4 - Revenue Bonds
- 5 - Medium-Term Financing
- 6 - Medium-Term Financing - Lease Purchase
- 7 - Capital Leases
- 8 - Special Assessment Bonds
- 9 - Mortgages
- 10 - Other (Specify Type)
- 11 - Proposed (Specify Type)

(1) NAME OF BONDS OR LOAN	(2)*	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/08	REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2009			(11) TOTAL	
								(9) INTEREST PAYABLE	(10) PRINCIPAL PAYABLE			
<b>FUND: General Fund</b>												
Bond Payable	4	25 yrs.	12,045,000	06/26/02	10/01/25	3.5% - 5.25%	11,260,000	543,062	415,000		958,062	
Bond Payable	4	25 yrs.	4,295,000	06/26/02	10/01/25	5.1% - 7.2%	4,060,000	274,560	125,000		399,560	
Subtotal General Obligation			16,340,000				15,320,000	817,622	540,000		1,357,622	
<b>TOTAL ALL DEBT SERVICE</b>			16,340,000				15,320,000	817,622	540,000		1,357,622	

**CITY OF HENDERSON - REDEVELOPMENT AGENCY  
(Local Government)**

**SCHEDULE C-1 INDEBTEDNESS**

\*\*Principal payments are deferred until maturity or pre-payment

CITY OF HENDERSON  
REDEVELOPMENT AGENCY  
2008-2009 TENTATIVE BUDGET  
COMBINED TAX RATE CALCULATION

OVERLAPPING ENTITY	TAX DISTRICT 503,518 DOWNTOWN OPERATING RATE	TAX DISTRICT 512 CORNERSTONE OPERATING RATE	TAX DISTRICT 513 TUSCANY HILLS OPERATING RATE	TAX DISTRICT 521,522,523 EASTSIDE OPERATING RATE	
City of Henderson	0.7108	0.7108	0.7108	0.7108	
Clark County	0.6541	0.6541	0.6541	0.6541	
Clark County School District	1.1836	1.1836	1.1836	1.1836	
State of Nevada	0.1700	0.1700	0.1700	0.1700	
Henderson Library District	0.0582	0.0582	0.0582	0.0582	
Las Vegas Artesian Basin	0.0008	0.0008	0.0008	0.0008	
Las Vegas/Clark Co. Library District - Debt	0.0000	0.0123	0.0123	0.0123	
Adj per NRS 279.676	0.1198	0.1198	0.1198	0.1198	
<b>Combined Tax Rate</b>	<b>2.8973</b>	<b>2.9096</b>	<b>2.9096</b>	<b>2.9096</b>	
	<b>503,518</b>	<b>512</b>	<b>513</b>	<b>521,522,523</b>	<b>Total</b>
FY 2008-2009 Assessed Valuation	338,995,518	27,171,397	166,910,007	760,799,103	1,293,876,025
Base Year Assessed Valuation*	74,914,100	7,151,860	17,423,900	312,910,063	412,399,923
<b>Incremental Valuation</b>	<b>264,081,418</b>	<b>20,019,537</b>	<b>149,486,107</b>	<b>447,889,040</b>	<b>881,476,102</b>
Estimated Tax Increment Before Abatement & Exemptions	7,651,231	582,488	4,349,448	13,031,780	25,614,947
Exemptions	(1,277,162)	(95,489)	(763,910)	(1,842,137)	(3,978,697)
Tax Abatement	(2,892,317)	(216,248)	(1,729,984)	(4,171,784)	(9,010,333)
<b>Budgeted Tax Increment</b>	<b>3,481,752</b>	<b>270,751</b>	<b>1,855,554</b>	<b>7,017,859</b>	<b>12,625,917</b>
*Base Year Date	1995-1996	2000-2001	2000-2001	2005-2006	
<b>Blended Tax Rate</b>					<b>2.9059</b>

\*As of 5/1/2008 abatement and exemption numbers have not been received from the State of Nevada. Footnote was approved via phone conversation between Warner Ambrose of the Department of Taxation and Lisa Sich of COH Redevelopment Agency. Last year's abatement and exemption numbers have been used.