

HENDERSON™

Popular Annual Financial Report

City of Henderson, Nevada | For Fiscal Year Ended June 30, 2023



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OVERVIEW

Presented herewith is the Popular Annual Financial Report (PAFR) for fiscal year 2023 for the City of Henderson (the City). This document presents a summary of the City's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. The ACFR is presented in conformance with Generally Accepted Accounting Principles (GAAP) and was audited by Eide Bailly, LLP, a firm of licensed certified public accountants. The ACFR contains the City's financial information in more depth and presents the full disclosure of all financial and non-financial events. The ACFR, as well as other City financial, budget, and strategic plan reports, can be found on the City of Henderson website at cityofhenderson.com.

The PAFR is a condensed presentation of the ACFR and provides high-level financial information and selected statistical information cited in the ACFR. This presentation is intended to provide the citizenry of Henderson, and other interested parties, a better understanding of the financial workings of the City. As such, the PAFR is intended to simplify, but not to replace the ACFR.

It is important for citizens and taxpayers to know and understand the composition of the revenue received by the City, as well as how the City manages those resources. We take our fiscal responsibility seriously and understand fully that we are accountable to the residents of our great city. We will continue to strive to provide the services our community desires in an efficient manner while maximizing the use of the resources available.

Prepared by:

Finance Department
Budget Division

Dillon Kay, Budget Manager

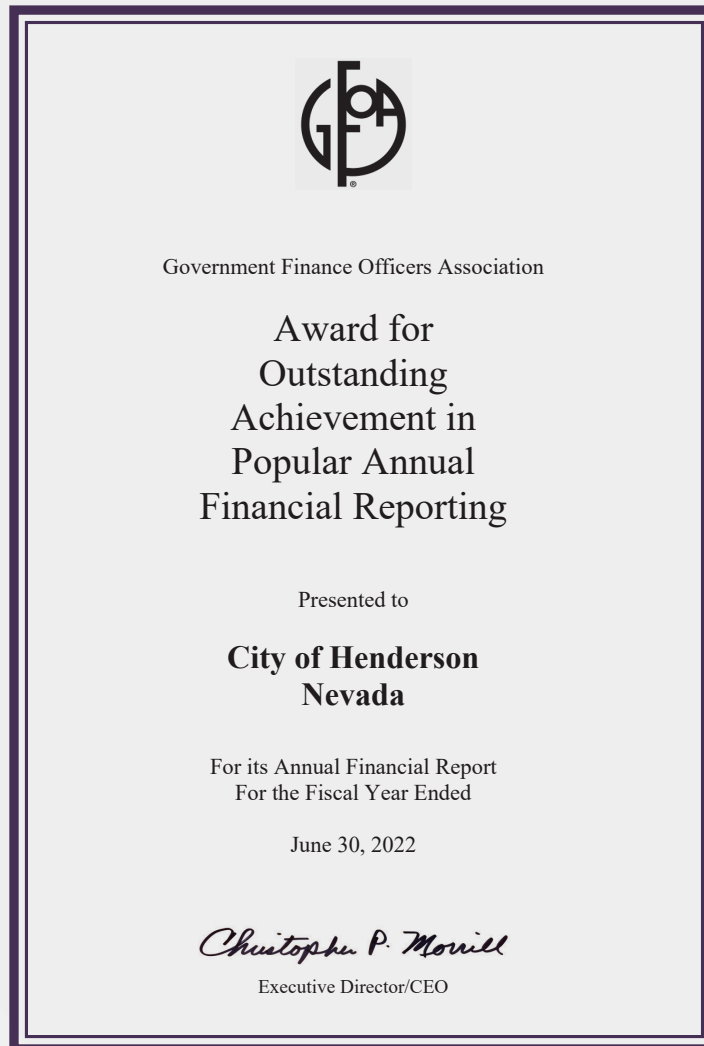
City of Henderson
240 South Water Street
Henderson, NV 89015
702-267-1770
cityofhenderson.com

FINANCIAL REPORTING AWARD

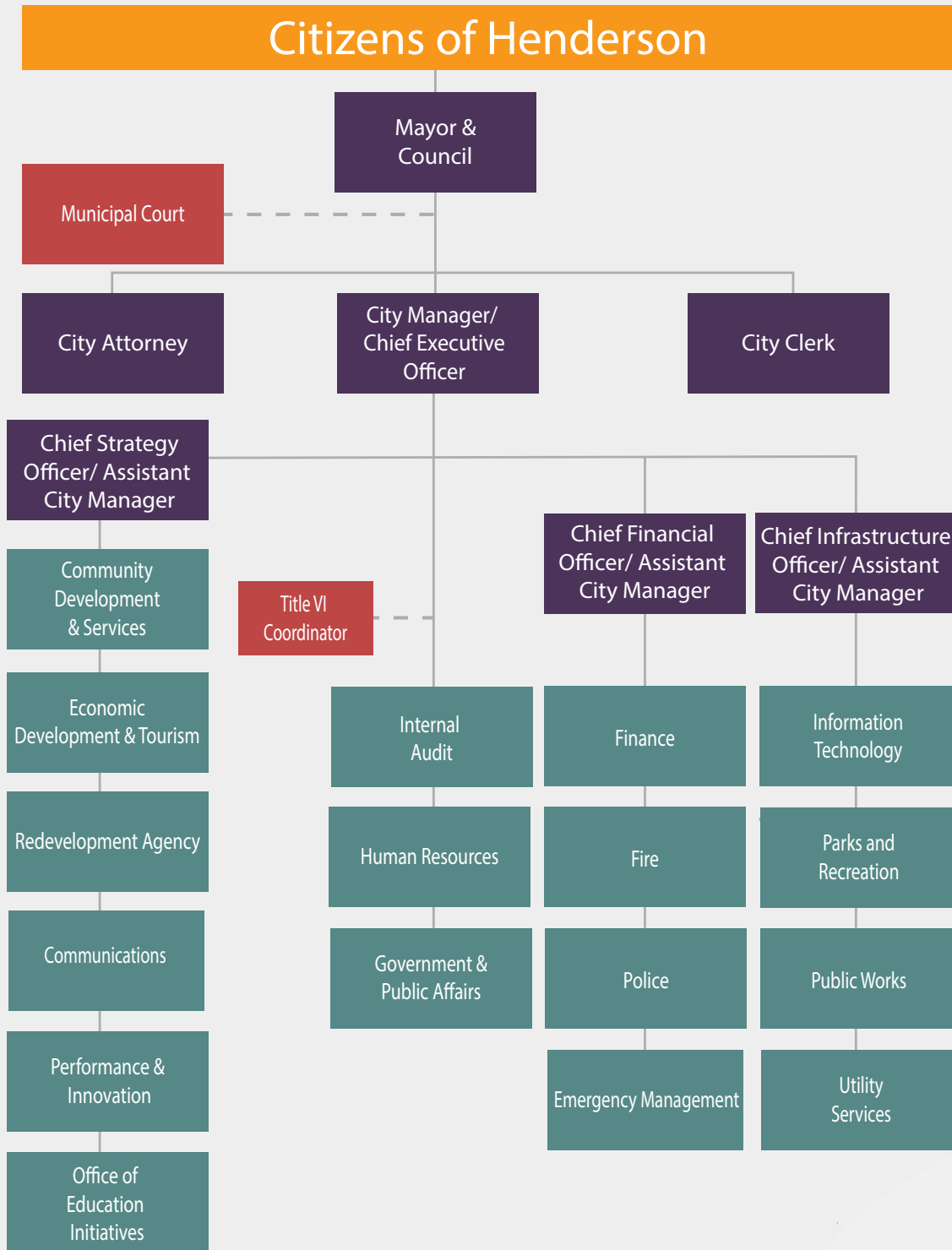
The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Henderson for its Popular Annual Financial Report for the fiscal year ended June 30, 2022. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. The City of Henderson has received a Popular Award for the last six consecutive years.



CITY ORGANIZATION CHART



CITY LEADERSHIP

Incorporated in 1953, the City of Henderson received its charter in 1965 from the Nevada State Legislature. The City charter established a council/manager form of government, in which the Mayor and Council are vested with the legislative power of the City and the City Manager is responsible for executive duties and administration of the City.

On a nonpartisan basis, the Mayor is elected at-large and the four City Council members are elected by ward. The Council appoints a City Manager, City Attorney, and City Clerk who directly report to the Council. All City department heads, including the Police Chief and the Fire Chief, are hired by the City Manager.

CITY OF HENDERSON MAYOR AND COUNCIL



Standing (left to right) Dan H. Stewart, Councilman Ward IV; Dan K. Shaw, Councilman Ward II; Michelle Romero, Mayor; Carrie Cox, Councilwoman Ward III; Jim Seebock, Councilman Ward I

CITY MANAGEMENT



Robert Herr
Assistant City Manager/
Chief Infrastructure Officer

Stephanie Garcia-Vause
Assistant City Manager/
Chief Strategy Officer

Richard A. Derrick
City Manager/CEO

Jim McIntosh
Assistant City Manager/
Chief Financial Officer

STRATEGIC PLAN

Key Priorities

The City's fiscal year 2019-2023 Strategic Plan has identified the following key priorities:

- Community Safety
- Livable Communities
- Economic Vitality
- High-Performing Public Service
- Quality Education

Community Safety

The City of Henderson is committed to keeping every member of the community safe, which is why the City is repeatedly listed among the top 10 Safest Cities in the nation by nationally recognized publications including Money Magazine. From police, fire, emergency and environmental services staff to the community and traffic engineers – each plays a role in community safety. Moreover, in order to attain the City's goal of being a premier community, the City must leverage technology, community, and capital resources to design a resilient strategy capable of preventing, preparing for, mitigating, responding to, and recovering from emergencies and disasters – both natural and human-made.

Livable Communities

The City of Henderson prides itself on being a welcoming, connected, and vibrant community, intentionally designed to offer a range of housing choices, a clean environment, easy access to transportation, outstanding municipal services, healthcare, and a host of recreational amenities and cultural events. The City is committed to maintaining these community characteristics while extending our reach into areas that require a greater inclusive presence.

Economic Vitality

The City of Henderson remains a welcoming business environment that is committed to the continued growth of our established businesses and to attracting new opportunities. Whether it is the revitalization of Water Street or expansion into West Henderson, the City is dedicated to the goal of economic competitiveness. The City will continue to emphasize economic diversity, foresight, workforce development and recruitment, as well as continuance of expected high levels of service to citizens.

High-Performing Public Service

The City of Henderson's vision is "To Be America's Premier Community." To realize this vision, the City must be accountable, transparent, efficient and responsive to its residents, while also fully engaging its employees to provide premier services. Although the City is proud of its reputation for outstanding customer service, citizen satisfaction rate, and employee engagement rate, it is dedicated to advancing the processes and technology required to further exceed resident expectations.

Quality Education

The City of Henderson's residents consistently rank education a top community priority and the City has responded by actively supporting student achievement at our local schools. Since 2015, the City has provided millions of dollars to public schools in our community for items that improve and preserve educational facilities, increase technology resources and pre-kindergarten skills assessments as well as provide for enhanced curriculum, learning specialist positions and special education assistants. The City also actively partners with community representatives and nonprofit organizations to further educational outcomes and is committed to sustaining involvement in our children's education.

To learn more and to view the 2019-2023 Strategic Plan, visit our website at cityofhenderson.com.



EXECUTIVE SUMMARY

Current State of Affairs

The City of Henderson is located in the southeastern part of Clark County, Nevada. With a population of over 330,000, Henderson is the second largest city in the State of Nevada. The City provides a full range of services including police and fire protection; municipal court; detention facilities; water and sewer services; the construction and maintenance of boulevards; streets and other public infrastructure; recreational facilities and activities; cultural events; and a municipal golf course.

Located just seven miles from the famous Las Vegas Strip, the City of Henderson is known throughout the nation for its premier master planned residential communities, outstanding parks and recreational facilities, cultural activities, and business community.

The City maintains 25 active Governmental Funds, including the General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds as well as 11 Proprietary Funds, including Enterprise Funds and Internal Service Funds.

The General Fund is the largest of the City's funds and comprises most of the core functions for the City including, General Government, Judicial, Public Safety, Public Works, Culture & Recreation, and Community Support.

At the end of fiscal year 2023, unassigned fund balance of the General Fund was \$51.7 million, while total fund balance was \$66.8 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. As of June 30, 2023, unassigned fund balance represents 16.1% of total General Fund expenditures, while total fund balance represents 20.8% of that same amount.

The General Fund expenses for fiscal year 2023 totaled \$321.8 million of which were 60% Public Safety, 19% General Government, and 14% Culture & Recreation.



Looking Ahead to Fiscal Year 2024

The City has continued to see growth in both assessed valuation and population and moderate growth is expected to continue into fiscal year 2024. Current economic indicators in the Las Vegas metropolitan area remain strong with low unemployment, rising visitor volume, return of in-person conventions, and record gaming revenues all pointing to positive economic growth in the near-term.

Given the region's high dependency on the tourism and hospitality industries for economic prosperity, a change in the national economic climate can have adverse impacts to the local economy if consumer discretionary income declines. With these challenges in mind, the City is focusing its efforts on recruiting new businesses from a select list of target industries including medical, industrial, financial, educational, and administrative offices. These new businesses help create job opportunities for residents, while also helping to diversify the local economy.

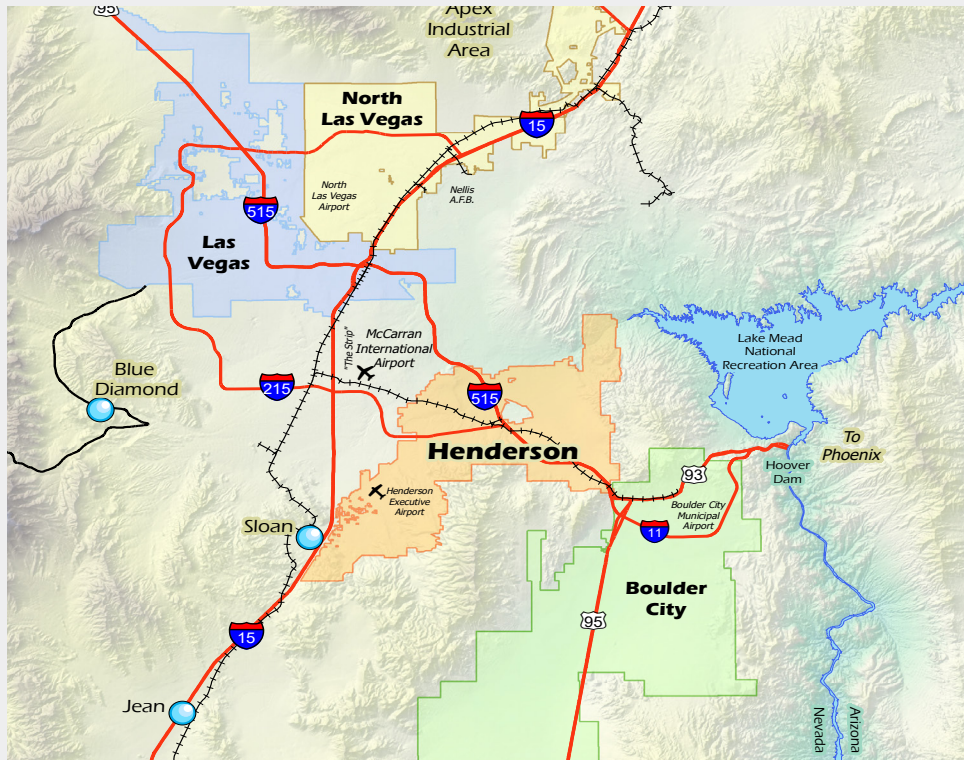
As municipal stewards, it is essential that the financial integrity of the City is maintained regardless of the effects of outside forces and economic conditions. Value driven City initiatives which contributed to the development of the fiscal year 2024 budget include:

- Commitment to Public Safety, with approximately 58.6% of General Fund expenditures dedicated to Public Safety.
- Alignment with the City's key strategic priorities by adding positions in Fire, Police, and investing in capital infrastructure for Public Safety.
- Promotes fiscal sustainability through ending fund balances and financial stabilization reserves.
- Maintains one of the lower city property tax rates in the State with \$0.7708 of \$100 of assessed value.
- Provides premier public services while maintaining one of the lowest employee-to-citizen ratios in the Las Vegas Valley.



COMMUNITY PROFILE

Map of Henderson and Surrounding Area



Key Statistics

Median Age	42.3
Median Household Income	\$79,611
Median Home Value	\$489,600
Sales Tax Rate	8.375%
Elevation	1,940 feet
Full-Service & Specialty	
Hospitals	5
Public Libraries	5
Schools	
Elementary	34
Middle	8
High	10
Charter Schools	17
Colleges/Higher Education	22



RECREATION AND ATTRACTIONS

The City's Parks and Recreation Department is the only agency in Nevada to currently hold national accreditation through the Commission for Accreditation of Park and Recreation Agencies, successfully passing all 144 accreditation standards. The Parks and Recreation department has been accredited for 22 years. The department won the National Recreation and Park Association's 2014 Gold Medal Award for Excellence in the field of Park and Recreation Management. The department was a finalist for the Gold Medal in 2022 and again in 2023. Residents enjoy having premier parks and recreation facilities within a mile of almost every Henderson home.

RECREATION CENTERS: 8

Including the Heritage Park Senior Facility and the largest multigenerational center in the state

CITY PARKS: 71

Including the Henderson Bird Viewing Preserve, skate park at Anthem Hills Park, and 17 splash pads

BALL FIELDS/MULTI-USE FIELDS: 105

Including one of the largest multi-use sports complexes in the state

TENNIS AND PICKLEBALL COURTS: 60

Many lighted

PUBLIC POOLS: 13

In 7 locations, including 3 aquatic complexes

GOLF COURSES: 10

6 Public | 1 Municipal | 3 Private

TRAILS:

More than 230 linear miles of bicycle and pedestrian trails

HOTELS & RESORTS:

Offering gaming, shows, concerts, fine dining, day spas, and luxury accommodations

WATER STREET DISTRICT:

Cultural arts, events plaza and amphitheater, art galleries, shopping, dining, and the America First Center

MAJOR SHOPPING:

Galleria at Sunset
The District at Green Valley Ranch

Henderson ranked #19 in the nation for our parks!



HENDERSON



HENDERSON

POPULAR ANNUAL FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2023

PROPERTY TAXES

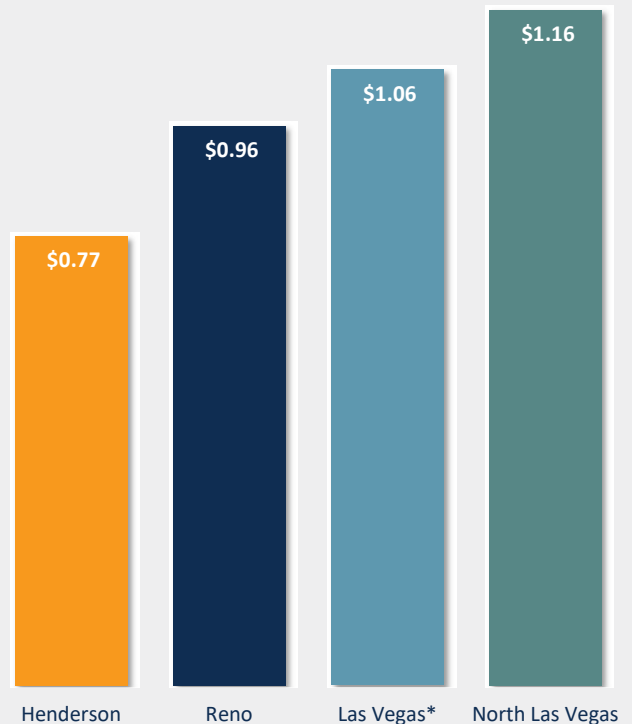
FY 2023 Overlapping Property Tax Rate Breakdown

State	\$ 0.1700
Clark County Operating	0.6541
School District	
Operating	0.7500
Debt	0.5534
Subtotal School District	1.3034
City of Henderson	
Operating	0.6508
Debt	0.1200
Subtotal City	0.7708
Special Districts	
Henderson Library District	0.0607
Subtotal Special Districts	0.0607
Total Property Tax Rate	\$ 2.9590

Note: Tax rates stated per \$100 of assessed valuation.

Source: Nevada Department of Taxation Property Tax Rates for Nevada local governments.

Property Tax Rate Comparison Fiscal Year 2023



Note: Tax rates per \$100 of assessed valuation.

*Includes Las Vegas Portion of Las Vegas Metropolitan Police.

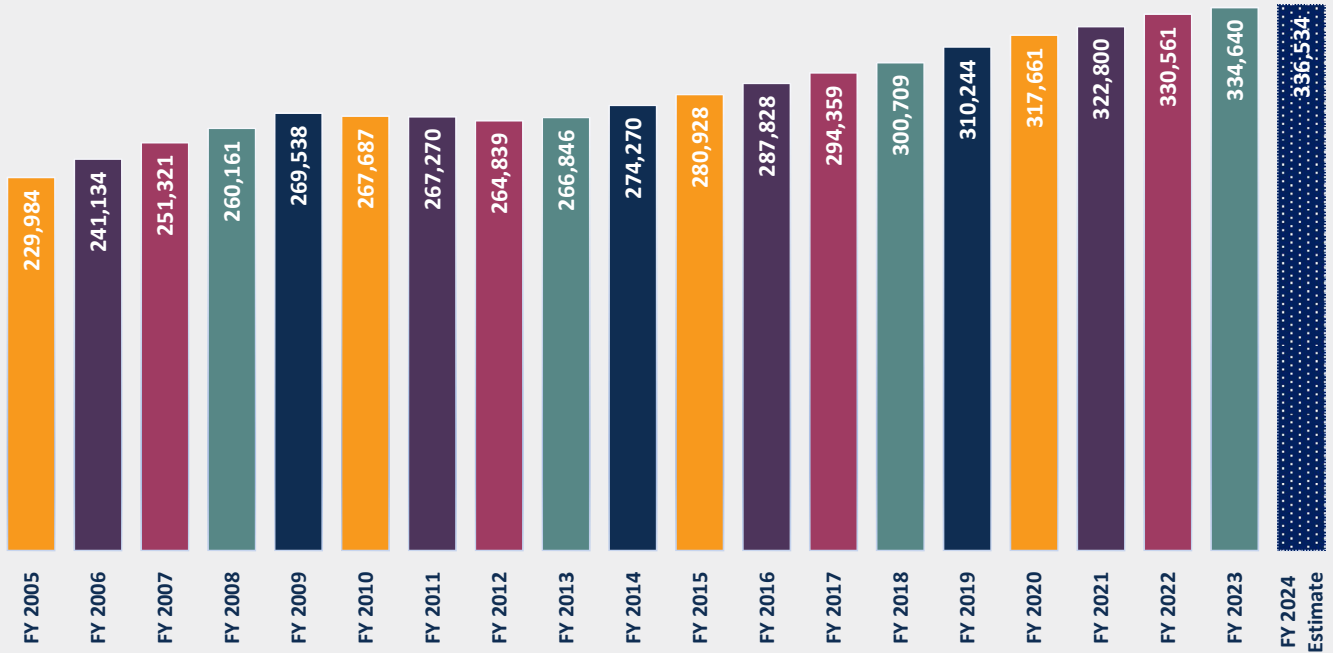
The City only receives 26 percent of your property tax dollars. A home with a taxable value of \$400,000 will provide the equivalent of \$89.93 per month in property tax support for City of Henderson services, including:

- 24-Hour Police Protection
- 24-Hour Emergency Medical Service
- 24-Hour 9-1-1 Service
- Maintained Streets, Lighting and Flood Control
- Recreational Programming for All Ages
- Parks Operations and Maintenance
- Code Enforcement Services
- Comprehensive Land-Use Planning



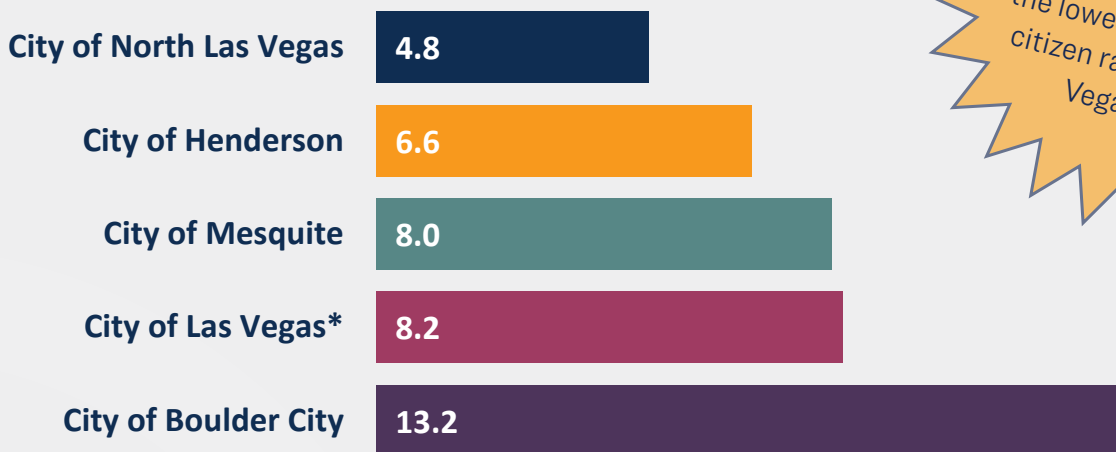
POPULATION

Population



Population as of July 1 of each fiscal year.
Source - City of Henderson, Community Development Department.

Number of Full-Time Employees (per 1,000 residents)



While the City of Henderson's population continues to grow, the City maintains one of the lowest employee-to-citizen ratios in the Las Vegas Valley.

* Includes City of Las Vegas share of Las Vegas Valley Water District and Metro Police Department Employees.
Source - City of Henderson, Community Development Department, April 2023.

REVENUES - WHERE THE MONEY COMES FROM

The Government-wide Income Statement, known as the **Statement of Activities**, details the money received and spent by the City during the fiscal year. Presented below is a 3-year summary table of Revenues by Source for the fiscal year ended June 30, 2023. The revenue summary is accompanied by a brief description of the most common revenue types.

	Revenues by Source		
	FY 2021 (Restated)	FY 2022 (Restated)	FY 2023
Governmental Activities			
Charges for Services	\$ 53,722,984	\$ 55,838,386	\$ 72,141,948
Operating Grants and Contributions	47,122,554	31,996,027	25,090,187
Capital Grants and Contributions	98,852,031	150,350,840	103,890,018
Property Taxes	111,303,141	123,640,567	137,193,235
Room Taxes	2,698,771	4,687,679	5,409,185
Consolidated Tax	126,166,464	159,631,041	166,345,146
Sales Tax	24,174,321	30,516,522	33,624,601
Franchise Fees	31,865,215	35,020,585	42,119,689
Other	11,731,532	7,757,873	57,150,077
<i>Total Governmental Activities</i> ¹	<u>\$ 507,637,013</u>	<u>\$ 599,439,520</u>	<u>\$ 642,964,086</u>
Business-Type Activities			
Charges for Services	\$ 160,044,070	\$ 169,847,868	\$ 171,286,328
Capital Grants and Contributions	33,141,932	54,897,595	66,302,423
Sales Tax	6,154,189	8,163,986	8,798,299
Other	1,630,550	(6,449,844)	6,212,436
<i>Total Business-Type Activities</i> ²	<u>\$ 200,970,741</u>	<u>\$ 226,459,605</u>	<u>\$ 252,599,486</u>
Total Citywide Revenues	<u>\$ 708,607,754</u>	<u>\$ 825,899,125</u>	<u>\$ 895,563,572</u>

¹ Total Revenues from Governmental Activities increased in FY 2023 primarily due to the following:

1. A one-time payment received from the Nevada Department of Transportation for the right of way located in Boulder Highway.
2. Increase in economic activity from higher consumer spending and increased cost of taxable goods due to inflation.
3. Better market conditions contributed to the increase in unrestricted investment income.
4. Property tax revenue increase due to rising assessed valuations resulting from ongoing economic development and population growth.
5. Increases were offset by a decline in Capital Grants and Contributions revenue due to the one-time funding for the Dollar Loan Center and Union Pacific Railroad Trail Project.

² Total Revenues from Business-Type Activities increased in FY 2023 as a result of increases in Capital Grants and Contributions due to donated infrastructure from multiple development projects in the Water Fund and Sewer Fund and better market conditions contributed to an increase in unrestricted investment income.

Major Revenue Sources

- **Charges for Services** - Arise from charges to customers, applicants, or others for services provided; includes parks and recreation fees and ambulance charges, as well as utility fees to customers.
- **Operating and Capital Grants and Contributions** - Financial awards received from federal, state or local governments and private sources for specific City staffing, operations, programs or capital projects.
- **Property Taxes** - Also known as ad valorem taxes, a levy upon assessed valuation of the properties within the City.
- **Room Taxes** - Tax revenues received for hotel, motel, and short-term vacation rentals within the City.
- **Consolidated Tax** - A composite tax, based on a statutory formula, comprised of certain sales, liquor, cigarette, and other taxes, that is collected and distributed by the State of Nevada.
- **Sales Tax** - Statutorily imposed by the State of Nevada.
- **Franchise Fees** - Assessments based upon gross receipts for gas, electric, telephone, cable, and other public utility companies.
- **Other** - Includes gain on sale of capital assets, residential construction tax, unrestricted investment income and losses, motor vehicle fuel tax, and other miscellaneous revenues.

EXPENSES - WHERE THE MONEY GOES

Presented below is 3-year summary table of Government-wide Expenses by Function for the fiscal year ended June 30, 2023. The summary is accompanied by brief descriptions of the types of costs and activities captured in each of the City's functions. These functions represent the variety of services the City provides to the community.

	Expenses by Function		
	FY 2021 (Restated)	FY 2022 (Restated)	FY 2023
Governmental Activities			
General Government	\$ 78,594,744	\$ 68,607,650	\$ 87,663,801
Judicial	12,596,221	11,189,513	14,419,554
Public Safety	199,321,791	185,383,883	239,362,200
Public Works	38,432,482	40,390,120	47,962,064
Culture and Recreation	62,643,699	55,767,854	64,831,471
Community Support	16,566,311	5,286,896	7,736,032
Debt Service	6,144,376	6,008,356	5,785,310
<i>Total Governmental Activities</i> ¹	<u>\$ 414,299,624</u>	<u>\$ 372,634,272</u>	<u>\$ 467,760,432</u>
Business-Type Activities			
Water Utility	93,774,071	87,625,630	108,543,537
Sewer Utility	53,797,600	53,356,034	61,629,443
Development Services	22,098,443	21,424,411	26,470,705
Other Business-Type Activities	7,338,225	3,028,289	3,565,197
<i>Total Business-Type Activities</i> ²	<u>\$ 177,008,339</u>	<u>\$ 165,434,364</u>	<u>\$ 200,208,882</u>
Total Citywide Expenses	<u>\$ 591,307,963</u>	<u>\$ 538,068,636</u>	<u>\$ 667,969,314</u>

¹ Total Expenses from Governmental Activities increased in FY 2023 primarily due to an increase in salaries and wages and employee benefits resulting from employee additions, contractual increases from collective bargaining agreements, opening of the new police and fire stations, and an increase in pension expense as a result of the actuarial valuation. Additionally, there was an increase in Public Safety's information technology software and hardware costs.

² Total Expenses from Business-Type Activities increased in FY 2023 primarily due to an increase in salaries and wages and employee benefits resulting from contractual increases due to collective bargaining agreements and an increase in pension expenses as a result of the actuarial valuation. Additionally, water expenses increased as a result of one-time costs related to connection fees.

Expenses Overview

- **General Government** - Includes core functions of the City such as City Manager's Office, Finance, and Human Resources.
- **Judicial** - Includes Municipal Court and City Attorney's Office.
- **Public Safety** - Includes Police and Fire departments.
- **Public Works** - Costs associated with the repair, construction, acquisition, and maintenance of City assets including roads and infrastructure.
- **Culture and Recreation** - Includes costs of operating parks, recreational programs and facilities.
- **Community Support** - Includes Economic Development and Neighborhood Services.
- **Debt Service** - Reflects costs of debt issuances, interest expense and fiscal charges.
- **Water Utility** - Activities of the Water Enterprise Fund.
- **Sewer Utility** - Activities of the Wastewater Enterprise Fund.
- **Development Services** - Activities of the Development Services Center Enterprise Fund.
- **Other Business-Type Activities** - Includes the City's Municipal Golf Course and Cultural Arts and Tourism Enterprise Funds.

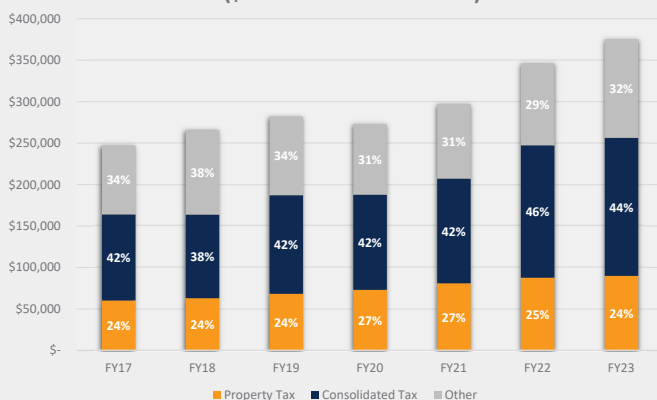
GENERAL FUND REVENUE

The **General Fund** is the chief operating fund of the City and accounts for activities of the City that are not required to be accounted for in a separate fund by legal requirements. General Fund revenues come from many sources, the largest of which is Consolidated Tax.

Presented below is a 3-year summary table of Revenues and Other Financing Sources of the General Fund for the fiscal year ended June 30, 2023, as well as a graphic depicting the 7-Year Trend of General Fund Primary Revenue Sources.

	FY 2021	% of Total	FY 2022	% of Total	FY 2023	% of Total
Revenues						
Property Taxes	\$ 80,992,884	27%	\$ 87,740,618	25%	\$ 89,965,546	24%
Franchise Fees	31,865,215	11%	35,020,585	10%	42,119,689	11%
Licenses and Permits	14,588,735	5%	15,748,441	5%	16,052,886	4%
Consolidated Tax	126,166,464	42%	159,631,041	46%	166,345,146	44%
Intergovernmental Resources	14,403,708	5%	17,043,449	5%	14,392,442	4%
Charges for Services	22,500,307	8%	24,253,101	7%	37,157,888	10%
Fines and Forfeits	3,296,133	1%	3,263,751	<1%	2,835,426	<1%
Impact Fees	2,204,865	<1%	2,348,633	<1%	2,540,251	<1%
Investment Income (loss)	107,444	<1%	(323,406)	<1%	848,251	<1%
Miscellaneous	1,135,452	<1%	1,505,280	<1%	2,421,240	<1%
Total Revenues	\$ 297,261,207	100%	\$ 346,231,493	100%	\$ 374,678,765	100%
Other Financing Sources						
Transfers In	\$ 15,641		\$ 164,580		\$ 799,287	
Gain on Capital Asset Disposition	950		-		-	
Capital Lease Proceeds	459,153		-		1,023,638	
SBITA Proceeds	-		-		450,719	
Total Other Financing Sources	\$ 475,744		\$ 164,580		\$ 2,273,644	
Total Revenue & Other Financing Sources	\$ 297,736,951		\$ 346,396,073		\$ 376,952,409	

**General Fund Revenue
Primary Sources 7-Year Trend***
(\$ amounts in thousands)



Property Taxes represent the second largest source of revenues for the **General Fund**. The City of Henderson has one of the lowest city property tax rates in Nevada at a rate of \$0.7708 per \$100 of assessed valuation.

*Percentage represents proportion to total General Fund revenue.

In fiscal year 2023, Consolidated Tax revenue growth can be attributed to the overall growth of the economy.

GENERAL FUND EXPENDITURES

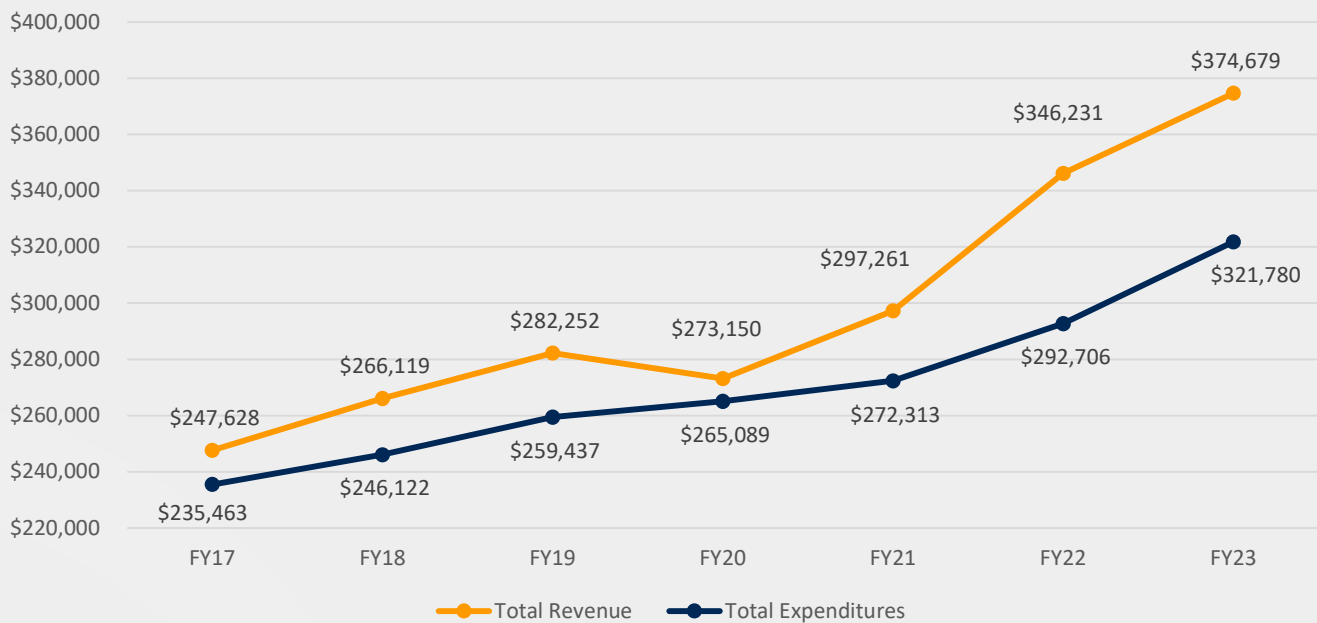
The **General Fund** comprises most of the core functions of the City, including General Government, Judicial, Public Safety, Public Works, Culture and Recreation, and Community Support. Some of these functions have additional funds supporting their operations.

Presented below is a 3-year summary table of Expenditures by Function and Other Financing Uses of the General Fund for the fiscal year ended June 30, 2023, as well as a 7-Year Trend of General Fund Revenue and Expenditures.

	FY 2021	% of Total	FY 2022	% of Total	FY 2023	% of Total
Expenditures by Function						
General Government	\$ 51,073,738	19%	\$ 53,812,756	18%	\$ 59,538,058	19%
Judicial	11,584,210	4%	11,679,288	4%	13,063,890	4%
Public Safety	164,163,176	60%	176,762,426	60%	193,257,056	60%
Public Works	6,364,044	2%	7,039,984	2%	7,840,927	2%
Culture and Recreation	37,550,378	14%	41,557,172	14%	45,804,039	14%
Community Support	1,577,133	<1%	1,653,562	<1%	1,935,200	<1%
Debt Service	-	<1%	201,026	<1%	340,846	<1%
Total Expenditures	\$ 272,312,679	100%	\$ 292,706,214	100%	\$ 321,780,016	100%
Other Financing Uses						
Operating Transfers Out*	\$ 22,374,459		\$ 43,888,099		\$ 29,146,941	
Total Expenditures & Other Financing Uses	\$ 294,687,138		\$ 336,594,313		\$ 350,926,957	

*General Fund operating transfers out are primarily to fund capital acquisition and improvements and to fund the Financial Stabilization Fund.

General Fund Revenue and Expenditures 7-Year Trend* (\$ amounts in thousands)



*Excluding other financing sources & uses (e.g., operating transfers out). The excess of revenues over expenditures primarily relates to transfers out to capital funds to fund ongoing and future capital expenditures.

GLOSSARY OF TERMS

Assessed Valuation - A valuation set upon real estate or other property by a government as a basis for levying taxes.

Capital Assets - Assets including land, improvement to land, easements, building, vehicles, infrastructure, and all other tangible or intangible assets that are used in operations and have initial useful lives that extend beyond a single reporting period.

Capital Projects Funds - Capital Projects Funds are governmental funds used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Consolidated Tax - Compilation of sales, cigarette, liquor, personal property transfer, basic city county relief tax, supplemental city county relief tax, government services tax and motor vehicle privilege tax revenues that are distributed by the state.

Debt Service Funds - Debt Service Funds are governmental funds used to account for the accumulation of resources for, and the payment of, long-term debt principal and interest.

Enterprise Funds - Enterprise Funds are proprietary funds used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses including depreciation) of providing goods and services to the general public on a continuing basis be financed and recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expense incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fines and Forfeits - Category of revenue that includes court fines and forfeitures as well as traffic fines.

Fiscal Year - A 12-month period designated as the operating year for accounting and budgeting purposes in an organization; the City has a fiscal year from July 1 – June 30.

Fund Balance - Fund Balance refers to the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in the governmental funds.

General Fund - A fund established to account for resources and costs of operations associated with the City which are not required to be accounted for in other funds.

Governmental Funds - Funds generally used to account for tax-supported activities. These include the general fund, special revenue funds, debt service funds and capital projects funds.

Impact Fees - An environmental surcharge imposed upon the collection of all solid waste and curbside recyclables collection services within the City. These fees are collected by Republic Services and remitted to the City and may be used to pay for remedial action costs and the cost of programs which promote environmentally sound waste collection and disposal.

Internal Service Funds - Internal Service Funds are proprietary funds used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

Intergovernmental Resources - Funds received from federal, state, and other local government sources in the form of grants, shared revenues, and payments in lieu of taxes.

Investment Income - Represents interest earnings and increases in the overall market value of the City's investment portfolio.

Licenses and Permits - Includes revenue for business, gaming, liquor, and animal licenses.

Miscellaneous Revenues - Miscellaneous receipts that include interest income, rents, developer contributions, and reimbursements.

Motor Vehicle Fuel Tax - A per-gallon tax on motor fuel for regional street repair and construction.

Net Position - Governmental financial statement reporting for proprietary funds where assets plus deferred outflows of resources, less liabilities, less deferred inflows of resources, equals net position program.

Operating Transfers In/Out - Amounts transferred from one fund to another to assist in financing the services of the recipient fund.

Residential Construction Tax - Amounts collected through the building permit process as developers and homeowners pay their development fees. These funds are retained for usage in the six established RCT park districts within the City.

SBITA - Subscription-Based Information Technology Arrangement.

Special Revenue Funds - Special Revenue Funds are governmental funds used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.



HENDERSON™

Michelle Romero
Mayor

Carrie Cox
Councilwoman

Jim Seebock
Councilman

Dan K. Shaw
Councilman

Dan H. Stewart
Councilman

Richard A. Derrick
City Manager/CEO

Stephanie Garcia-Vause
Assistant City Manager/
Chief Strategy Officer

Robert Herr
Assistant City Manager/
Chief Infrastructure Officer

Jim McIntosh
Assistant City Manager/
Chief Financial Officer

Maria Gamboa
Director of Finance

David Weiser
Assistant Director of Finance

CITY OF HENDERSON
240 S. Water St. | Henderson, NV 89015
cityofhenderson.com

