



May 18, 2010

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, 2011.

This budget contains one (1) fund, requiring property tax revenue totaling \$9,585,256.

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 \$13,818,910.

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

CERTIFICATION

APPROVED BY THE GOVERNING BOARD:

I, Warner Ambrose
(Signature)

Treasurer
(Title)

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

Dated: May 18, 2010

SCHEDULED PUBLIC HEARING

Date and Time: May 18, 2010 - 6:30 PM Publication Dates: May 7, 2010

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

CITY OF HENDERSON – REDEVELOPMENT AGENCY

FISCAL YEAR JULY 1, 2010 - JUNE 30, 2011

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May 18, 2010

CITY OF HENDERSON – REDEVELOPMENT AGENCY
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2011 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 18, 2010 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 6/30/11

The projected Redevelopment Agency Fund ending fund balance at 6/30/11 is anticipated to be \$32,884,610, and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,

A handwritten signature in black ink, appearing to read "Richard A. Derrick".

Richard A. Derrick
Acting Treasurer

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
	ACTUAL PRIOR YEAR 06/30/09 (1)	ESTIMATED CURRENT YEAR 6/30/10 (2)	BUDGET YEAR 6/30/11 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/11 (4)		
REVENUES:						
Property Taxes	13,623,262	12,475,379	9,585,256			9,585,256
Other Taxes						
Licenses and Permits						
Intergovernmental Resources	385,276	0	0			0
Charges for Services						
Fines and Forfeits						
Miscellaneous	1,226,736	399,900	264,900			264,900
TOTAL REVENUES	15,235,274	12,875,279	9,850,156	0	0	9,850,156
EXPENDITURES - EXPENSES:						
General Government	4,492,713	15,396,682	12,075,975			12,075,975
Judicial						
Public Safety						
Public Works						
Health						
Welfare						
Culture and Recreation						
Community Support						
Intergovernmental Expenditures						
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXXX		
Utility Enterprises						
Transit Systems						
Airports						
Administrative and Other Costs	0	0	387,263			387,263
Debt Service - Principal Retirement	540,000	0	590,000		XXXXXXXXXXXX	590,000
Interest Cost	865,314	0	765,672			765,672
TOTAL EXPENDITURES - EXPENSES	5,898,027	15,396,682	13,818,910	0	0	13,818,910
Excess of Revenues over (under) Expenditures - Expenses	9,337,247	(2,521,403)	(3,968,754)		0	(3,968,754)

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/09 (1)	ESTIMATED CURRENT YEAR 6/30/10 (2)	BUDGET YEAR 6/30/11 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/11 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-Term Debt	0	0	12,260,000	XXXXXXXXXXXX	XXXXXXXXXXXX
Payment to Refunding Escrow Agent	0	0	(10,840,000)	XXXXXXXXXXXX	XXXXXXXXXXXX
Sales of General Fixed Assets				XXXXXXXXXXXX	XXXXXXXXXXXX
Operating Transfers (in)					XXXXXXXXXXXX
Operating Transfers (out)					XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES):	0	0	1,420,000	XXXXXXXXXXXX	XXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	9,337,247	(2,521,403)	(2,548,754)	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:					
Reserved	13,438,328	13,438,328	13,438,328	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	15,179,192	24,516,439	21,995,036	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	28,617,520	37,954,767	35,433,364	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustment	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:					
Reserved	13,438,328	13,438,328	13,438,328	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	24,516,439	21,995,036	19,446,282	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	37,954,767	35,433,364	32,884,610		

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/09	ESTIMATED CURRENT YEAR ENDING 6/30/10	BUDGET YEAR ENDING 6/30/11
General Government	10	10	10
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	10	10	10
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	10	10	10

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

POPULATION (AS OF JULY 1)	269,538	267,687	277,885
Source of Population Estimate	State of Nevada	State of Nevada	City of Henderson Community Development
Assessed Valuation Excluding NPM	878,064,727	776,238,989	417,276,368
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	878,064,727	776,238,989	417,276,368
OPERATING TAX RATE			
General Fund	2.9059	2.9059	2.4334
Special Revenue Fund			
Capital Projects Funds			
Debt Service Fund			
Enterprise Fund			
Other			
DEBT TAX RATE			
General Fund			
Debt Service Funds			
Enterprise Fund			
TOTAL TAX RATE	2.9059	2.9059	2.4334

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	2.4334	417,276,368	10,154,003	2.4334	10,154,003	(568,747)	9,585,256
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							
M. SUBTOTAL A, B, C, L	2.4334	417,276,368	10,154,003	2.4334	10,154,003	(568,747)	9,585,256
N. Debt							
O. TOTAL M & N	2.4334	417,276,368	10,154,003	2.4334	10,154,003	(568,747)	9,585,256

City of Henderson - Redevelopment Agency
(Local Government)

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

	(1) ACTUAL PRIOR YEAR ENDING 6/30/09	(2) ESTIMATED CURRENT YEAR ENDING 6/30/10	(3) BUDGET YEAR ENDING 6/30/2011
RESOURCES			
Taxes:			
Property Tax	13,623,262	12,475,379	9,585,256
Miscellaneous:			
Interest Income	0	0	0
Intergovernmental	385,276	0	0
Miscellaneous	1,226,736	399,900	264,900
SUBTOTAL REVENUE ALL SOURCES	15,235,274	12,875,279	9,850,156
OTHER FINANCING SOURCES			
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	12,260,000
Other			
Sale of General Fixed Assets	0	0	0
Proceeds of Capital Lease			
SUBTOTAL OTHER FINANCING SOURCES	0	0	12,260,000
BEGINNING FUND BALANCE			
Reserved	13,438,328	13,438,328	13,438,328
Unreserved	15,179,192	24,516,439	21,995,036
TOTAL BEGINNING FUND BALANCE	28,617,520	37,954,767	35,433,364
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	43,852,794	50,830,046	57,543,520

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

SCHEDULE B - GENERAL FUND

CITY OF HENDERSON
REDEVELOPMENT AGENCY
2010-2011 FINAL 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	TAX DISTRICT 524 LAKEMOOR OPERATING RATE
City of Henderson	0.7108	0.7108	0.7108	0.7108	0.7108
Clark County	0.6541	0.6541	0.6541	0.6541	0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700
Henderson Library District	0.0581	0.0581	0.0581	0.0581	0.0581
Las Vegas Artesian Basin	0.0011	0.0011	0.0011	0.0011	0.0011
Las Vegas/Clark Co. Library District - Debt	0.0000	0.0100	0.0100	0.0100	0.0100
Adj per NRS 279.676	-0.4706	-0.4706	-0.4706	-0.4706	-0.4706
Combined Tax Rate	2.4369	2.4369	2.4369	2.4369	2.4369

	503,518	512	513	521,522,523	524	Total
Incremental Valuation	603,518					
Base Year Date	1995-1996	2000-2001	2000-2001	2005-2006	2008-2010	
Base Year Assessed Valuation	74,914,100	7,151,860	17,423,900	312,910,063	9,537,351	421,937,274
Fiscal Year 2010-2011 Incremental Assessed Valuation*	146,046,729	37,654,873	75,109,746	169,565,020	-	417,276,369
Estimated Tax Increment Before Abatement & Exemptions	3,544,408	915,175	1,630,349	3,654,071	-	10,154,003
Exemptions	(62,966)	(16,196)	(32,383)	(60,384)	-	(179,959)
Tax Abatement	(135,076)	(34,951)	(69,962)	(147,739)	-	(388,788)
Budgeted Tax Increment*	3,346,347	863,988	1,727,976	3,647,947	-	9,686,266

Blended Tax Rate

2.4334

*Both the FY 2011 Incremental Assessed Valuation and Budgeted Tax Increment calculations were supplied by the State of Nevada Department of Taxation.