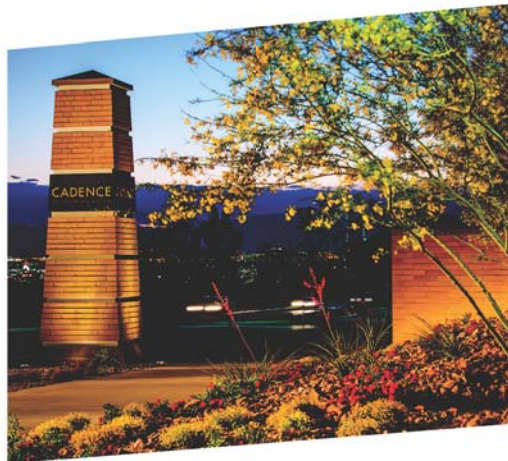
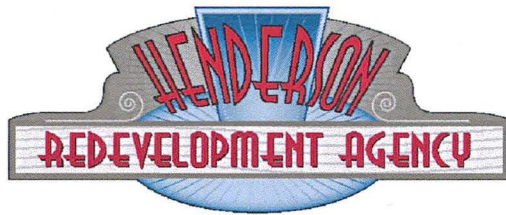




FINAL BUDGET

FOR FISCAL YEAR ENDING JUNE 30, 2018





May 16, 2017

Ms. Kelly Langley
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, 2018.

This budget contains one (1) fund, requiring property tax revenue totaling \$11,268,767.

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 \$16,049,195.

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

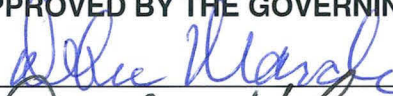




CERTIFICATION

I, ,
(Signature)
Treasurer
(Title)

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

Dated: May 16, 2017

APPROVED BY THE GOVERNING BOARD:

SCHEDULED PUBLIC HEARING

Date and Time: May 16, 2017- 5:30 PM Publication Dates: May 5, 2017

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

CITY OF HENDERSON – REDEVELOPMENT AGENCY

FISCAL YEAR JULY 1, 2017 - JUNE 30, 2018

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May 16, 2017

CITY OF HENDERSON – REDEVELOPMENT AGENCY
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2018 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 16, 2017 at 5:30 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 6/30/18

The projected Redevelopment Agency Fund ending fund balance at 6/30/18 is anticipated to be \$24,225,446 and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,

Richard A. Derrick
Treasurer

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/16 (1)	ESTIMATED CURRENT YEAR 6/30/17 (2)	BUDGET YEAR 6/30/18 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/18 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
REVENUES:					
Property Taxes	9,097,750	9,852,503	11,268,767		11,268,767
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	0	0	0		0
Charges for Services					
Fines and Forfeits	0	0	0		
Miscellaneous	305,225	135,000	140,000		140,000
TOTAL REVENUES	9,402,975	9,987,503	11,408,767	0	11,408,767
EXPENDITURES - EXPENSES:					
General Government	6,690,148	9,082,391	15,431,595		15,431,595
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	0	0	0		0
Debt Service - Principal Retirement	755,000	225,000	230,000	XXXXXXXXXX	230,000
Interest Cost	453,930	393,300	387,600		387,600
TOTAL EXPENDITURES - EXPENSES	7,899,078	9,700,691	16,049,195	0	16,049,195
Excess of Revenues over (under) Expenditures - Expenses	1,503,897	286,812	(4,640,428)	0	(4,640,428)

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/16 (1)	ESTIMATED CURRENT YEAR 6/30/17 (2)	BUDGET YEAR 6/30/18 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/18 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-Term Debt	9,365,000	0	0	XXXXXXXXXX	XXXXXXXXXX
Premium Refunding Bonds Issued	475,559	0	0		
Payment to Refunding Escrow Agent	(10,288,415)	0	0	XXXXXXXXXX	XXXXXXXXXX
Sales of General Fixed Assets	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Operating Transfers (in)	0	0	0		XXXXXXXXXX
Operating Transfers (out)	0	0	0		XXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES):	(447,856)	0	0	XXXXXXXXXX	XXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	1,056,041	286,812	(4,640,428)	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXX	XXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	27,523,021	28,579,062	28,865,874	XXXXXXXXXX	XXXXXXXXXX
Prior Period Adjustment	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:				XXXXXXXXXX	XXXXXXXXXX
TOTAL ENDING FUND BALANCE	28,579,062	28,865,874	24,225,446		

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/16	ESTIMATED CURRENT YEAR ENDING 6/30/17	BUDGET YEAR ENDING 6/30/18
General Government	7	7	9
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	7	7	9
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	7	7	9

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

POPULATION (AS OF JULY 1)	287,828	296,328	304,862
Source of Population Estimate	State of Nevada	State of Nevada	City of Henderson Community Development
Assessed Valuation Excluding NPM	423,187,906	558,228,495	765,632,251
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	423,187,906	558,228,495	765,632,251
OPERATING TAX RATE			
General Fund	2.5283	2.0585	2.3296
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	2.5283	2.0585	2.3296

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	2.3296	765,632,251	17,836,061	2.3296	17,836,061	(6,567,294)	11,268,767
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					
M. SUBTOTAL A, B, C, L	2.3296	XXXXXXXXXX	17,836,061	2.3296	17,836,061	(6,567,294)	11,268,767
N. Debt		XXXXXXXXXX					
O. TOTAL M & N	2.3296	XXXXXXXXXX	17,836,061	2.3296	17,836,061	(6,567,294)	11,268,767

City of Henderson - Redevelopment Agency
(Local Government)

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

	(1) ACTUAL PRIOR YEAR ENDING 6/30/16	(2) ESTIMATED CURRENT YEAR ENDING 6/30/17	(3) BUDGET YEAR ENDING 6/30/2018
RESOURCES			
Taxes:			
Property Tax	9,097,750	9,852,503	11,268,767
Miscellaneous:			
Interest Income	276,954	135,000	140,000
Fines and Forfeits	0	0	0
Intergovernmental	0	0	0
Miscellaneous	28,271	0	0
SUBTOTAL REVENUE ALL SOURCES	9,402,975	9,987,503	11,408,767
OTHER FINANCING SOURCES			
Operating Transfers In (Schedule T)			
Debt Service Fund (Ad Valorem)	0	0	0
Gas Tax Fund	0	0	0
Building Facilities Fund	0	0	0
City of Henderson - Land Fund	0	0	0
Forfeited Asset Trust Fund	0	0	0
HUD Fund	0	0	0
Sewer Enterprise Fund	0	0	0
Proceeds of Long-Term Debt	9,365,000	0	0
Other	0	0	0
Sale of General Fixed Assets	0	0	0
Premium Refunding Bonds Issued	475,559	0	0
SUBTOTAL OTHER FINANCING SOURCES	9,840,559	0	0
TOTAL BEGINNING FUND BALANCE	27,523,021	28,579,062	28,865,874
Prior Period Adjustments	0	0	0
Residual Equity Transfers	0	0	0
TOTAL AVAILABLE RESOURCES	46,766,555	38,566,565	40,274,641

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

SCHEDULE B - GENERAL FUND

CITY OF HENDERSON
REDEVELOPMENT AGENCY
2017-2018 FINAL BUDGET
COMBINED TAX RATE CALCULATION

OVERLAPPING ENTITY	TAX DISTRICT	TAX DISTRICT	TAX DISTRICT	TAX DISTRICT	TAX DISTRICT	TAX DISTRICT
	503,518 DOWNTOWN OPERATING RATE	512 CORNERSTONE OPERATING RATE	513 TUSCANY HILLS OPERATING RATE	521,522,523,528 EASTSIDE OPERATING RATE	524 LAKEMOOR OPERATING RATE	
City of Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108
Clark County	0.6541	0.6541	0.6541	0.6541	0.6541	0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700
Henderson Library District	0.0607	0.0607	0.0607	0.0607	0.0607	0.0607
Las Vegas Artesian Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Las Vegas/Clark Co. Library District - Debt	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Adj per NRS 279.676 (Clark County School District Debt)	(0.5534)	(0.5534)	(0.5534)	(0.5534)	(0.5534)	(0.5534)
Adj per NRS 279.676 (State of Nevada)	(0.0155)	(0.0155)	(0.0155)	(0.0155)	(0.0155)	(0.0155)
Combined Tax Rate	2.3301	2.3301	2.3301	2.3301	2.3301	2.3301

Incremental Valuation

	503,518	512	513	521,522,523,528	524	Total
1995-1996, 2005-2006						
Base Year Date		2000-2001	2000-2001	2005-2006, 2013-2014 ¹	2009-2010	
Base Year Assessed Valuation	74,914,100	7,151,860	17,423,900	288,709,824	9,537,351	397,737,035
Fiscal Year 2017-2018 Incremental Assessed Valuation	144,993,809	93,537,483	217,635,377	309,398,189	67,393	765,632,251
Estimated Tax Increment Before Abatement & Exemptions	4,258,977	2,054,929	4,252,426	7,269,719	10	17,836,061
Exemptions	(1,338,499)	(147,964)	(116,417)	(1,044,486)	(7)	(2,647,373)
Tax Abatement	(793,115)	(267,283)	(1,052,002)	(1,807,520)	(1)	(3,919,921)
Budgeted Tax Increment*	2,127,363	1,639,682	3,084,007	4,417,713	2	11,268,767

¹ Henderson adopted a reset of the base year effective July 1, 2014. The original base year date was 2005-2006. Tax district 528 was added effective July 1, 2014.

Blended Tax Rate

2.3296

**Schedule of Existing Contracts
Budget Year 2017-2018**

Local Government: City of Henderson - Redevelopment Agency
 Contact: Daphney Jeffers
 E-mail Address: Daphney.Jeffers@cityofhenderson.com
 Daytime Telephone: 702-267-1542

Total Number of Existing Contracts: 1

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2017-18	Proposed Expenditure FY 2018-19	Reason or need for Contract
1	PIERCY BOWLER TAYLOR & KERN	03/31/2015	03/31/2018	\$14,900.00	\$15,347.00	Auditing of the Redevelopment Agency's Financial Statements
2						
3						
4						
5						
6						
7						
8						
9						
12						
13						
14						
15						
	Total Proposed Expenditures			\$14,900.00	\$15,347.00	

Additional Explanations (Reference Line Number and Vendor):

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



REDEVELOPMENT AGENCY FINAL BUDGET

Redevelopment Agency Board

Andy Hafen
Chairman

Debra March
Officer

Gerri Schroder
Officer

Dan Stewart
Officer

John F. Marz
Officer

Robert A. Murnane
Executive Director

