



# FINAL BUDGET

FISCAL YEAR ENDING JUNE 30, 2019







May 22, 2018

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, 2019.

This budget contains one (1) fund, requiring property tax revenue totaling \$13,759,606.

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 \$20,149,448.

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, Jim Hulscher for,  
(Signature)  
  
\_\_\_\_\_  
Treasurer  
(Title)

**APPROVED BY THE GOVERNING BOARD:**

[Signature]  
\_\_\_\_\_  
[Signature]  
\_\_\_\_\_  
[Signature]  
\_\_\_\_\_  
[Signature]  
\_\_\_\_\_

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

Dated: May 22, 2018

\*\*\*\*\*

**SCHEDULED PUBLIC HEARING**

Date and Time: May 22, 2018- 5:15 PM Publication Dates: May 11, 2018

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



May 22, 2018

CITY OF HENDERSON – REDEVELOPMENT AGENCY  
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2019 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 22, 2018 at 5:15 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 6/30/19

The projected Redevelopment Agency Fund ending fund balance at 6/30/19 is anticipated to be \$18,643,483 and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,

Richard A. Derrick  
Treasurer

**CITY OF HENDERSON – REDEVELOPMENT AGENCY**

**FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019**

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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 06/30/17 (1)	ESTIMATED CURRENT YEAR 6/30/18 (2)	BUDGET YEAR 6/30/19 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/19 (4)		
<b>REVENUES:</b>						
Property Taxes	10,111,288	11,268,767	13,759,606			13,759,606
Other Taxes						
Licenses and Permits						
Intergovernmental Resources	919	0	0			0
Charges for Services						
Fines and Forfeits	0	0	0			
Miscellaneous	43,085	271,500	140,000			140,000
<b>TOTAL REVENUES</b>	<b>10,155,292</b>	<b>11,540,267</b>	<b>13,899,606</b>	<b>0</b>		<b>13,899,606</b>
<b>EXPENDITURES - EXPENSES:</b>						
General Government	7,635,635	16,509,761	19,530,098			19,530,098
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	225,000	230,000	240,000		XXXXXXXXXX	240,000
Interest Cost	393,300	387,600	379,350			379,350
<b>TOTAL EXPENDITURES - EXPENSES</b>	<b>8,253,935</b>	<b>17,127,361</b>	<b>20,149,448</b>	<b>0</b>		<b>20,149,448</b>
<b>Excess of Revenues over (under) Expenditures - Expenses</b>	<b>1,901,357</b>	<b>(5,587,094)</b>	<b>(6,249,842)</b>	<b>0</b>		<b>(6,249,842)</b>

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/17 (1)	ESTIMATED CURRENT YEAR 6/30/18 (2)	BUDGET YEAR 6/30/19 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/19 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds of Long-Term Debt	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Premium Refunding Bonds Issued	0	0	0		
Payment to Refunding Escrow Agent	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Sales of General Fixed Assets	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Operating Transfers (in)	0	0	0		XXXXXXXXXXXX
Operating Transfers (out)	0	0	0		XXXXXXXXXXXX
<b>TOTAL OTHER FINANCING SOURCES (USES):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXXXXXXXXXXX</b>	<b>XXXXXXXXXXXX</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	1,901,357	(5,587,094)	(6,249,842)	XXXXXXXXXXXX	XXXXXXXXXXXX
<b>FUND BALANCE JULY 1, BEGINNING OF YEAR:</b>				XXXXXXXXXXXX	XXXXXXXXXXXX
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>28,579,062</b>	<b>30,480,419</b>	<b>24,893,325</b>	<b>XXXXXXXXXXXX</b>	<b>XXXXXXXXXXXX</b>
Prior Period Adjustment	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
<b>FUND BALANCE JUNE 30, END OF YEAR:</b>				XXXXXXXXXXXX	XXXXXXXXXXXX
<b>TOTAL ENDING FUND BALANCE</b>	<b>30,480,419</b>	<b>24,893,325</b>	<b>18,643,483</b>		



**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**

	<b>ACTUAL PRIOR YEAR ENDING 6/30/17</b>	<b>ESTIMATED CURRENT YEAR ENDING 6/30/18</b>	<b>BUDGET YEAR ENDING 6/30/19</b>
General Government	7	9	9
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
<b>TOTAL GENERAL GOVERNMENT</b>	<b>7</b>	<b>9</b>	<b>9</b>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	<b>7</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)	294,359	300,709	312,964
Source of Population Estimate	State of Nevada	State of Nevada	City of Henderson Community Development
Assessed Valuation Excluding NPM	558,228,495	765,632,251	873,430,795
Net Proceeds of Mines			
<b>TOTAL ASSESSED VALUE</b>	<b>558,228,495</b>	<b>765,632,251</b>	<b>873,430,795</b>
<b>OPERATING TAX RATE</b>			
General Fund	2.0585	2.3296	2.4117
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>2.0585</b>	<b>2.3296</b>	<b>2.4117</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	2.4117	873,430,795	21,064,710	2.4117	21,064,710	(7,305,104)	13,759,606
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		XXXXXXXXXXXX					
M. SUBTOTAL A, B, C, L	2.4117	XXXXXXXXXXXX	21,064,710	2.4117	21,064,710	(7,305,104)	13,759,606
N. Debt		XXXXXXXXXXXX					
O. TOTAL M & N	2.4117	XXXXXXXXXXXX	21,064,710	2.4117	21,064,710	(7,305,104)	13,759,606

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**

FOR FISCAL YEAR ENDED JUNE 30, 2019

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	24,893,325	0	13,759,606	2.4117	140,000	0	0	38,792,931
Subtotal Governmental Fund Types, Expendable Trust Funds	24,893,325	0	13,759,606	2.4117	140,000	0	0	38,792,931
<b>PROPRIETARY FUNDS</b>								
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
<b>SUBTOTAL PROPRIETARY FUNDS</b>	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
<b>TOTAL ALL FUNDS</b>	24,893,325	0	13,759,606	2.4117	140,000	0	0	38,792,931

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

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

FOR FISCAL YEAR ENDED JUNE 30, 2019

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
FUND NAME	803,604	375,757	18,970,087	0	0	0	18,643,483	38,792,931
General								
<b>TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS</b>	<b>803,604</b>	<b>375,757</b>	<b>18,970,087</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18,643,483</b>	<b>38,792,931</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



<b>RESOURCES</b>	<b>(1) ACTUAL PRIOR YEAR ENDING 6/30/17</b>	<b>(2) ESTIMATED CURRENT YEAR ENDING 6/30/18</b>	<b>(3) BUDGET YEAR ENDING 6/30/2019</b>
Taxes:			
Property Tax	10,111,288	11,268,767	13,759,606
Miscellaneous:			
Investment Income (loss)	4,402	271,500	140,000
Fines and Forfeits	0	0	0
Rental Fees	919	0	0
Miscellaneous	38,683	0	0
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>10,155,292</b>	<b>11,540,267</b>	<b>13,899,606</b>
<b>OTHER FINANCING SOURCES</b>			
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	0	0	0
Other	0	0	0
Sale of General Fixed Assets	0	0	0
Premium Refunding Bonds Issued	0	0	0
<b>SUBTOTAL OTHER FINANCING SOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>28,579,062</b>	<b>30,480,419</b>	<b>24,893,325</b>
Prior Period Adjustments	0	0	0
Residual Equity Transfers	0	0	0
<b>TOTAL AVAILABLE RESOURCES</b>	<b>38,734,354</b>	<b>42,020,686</b>	<b>38,792,931</b>

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

**SCHEDULE B - GENERAL FUND**











CITY OF HENDERSON  
REDEVELOPMENT AGENCY  
2018-2019 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 521,522,523,528 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	0.0606	0.0606	0.0606	0.0606	0.0606
Las Vegas Artesian Basin	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
Adj per NRS 279.676 (Clark County School District Debt)	(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)
Combined Tax Rate	2.3300	2.3300	2.3300	2.3300	2.3300
<b>Incremental Valuation</b>					
Base Year Date	503,518	512	513	521,522,523,528	524
Base Year Assessed Valuation	1995-1996, 2005-2006	2000-2001	2000-2001	2005-2006, 2013-2014 <sup>1</sup>	2009-2010
	74,914,100	7,151,860	17,423,900	288,709,824	9,537,351
<b>Fiscal Year 2018-2019 Incremental Assessed Valuation</b>	<b>150,787,537</b>	<b>130,389,856</b>	<b>231,510,685</b>	<b>360,700,485</b>	<b>42,232</b>
Estimated Tax Increment Before Abatement & Exemptions	4,482,868	2,674,837	5,028,097	8,877,652	1,257
Exemptions	(1,403,000)	(194,381)	(159,098)	(1,271,666)	(927)
Tax Abatement	(920,789)	(260,635)	(1,074,867)	(2,019,592)	(150)
<b>Budgeted Tax Increment*</b>	<b>2,159,079</b>	<b>2,219,821</b>	<b>3,794,132</b>	<b>5,586,394</b>	<b>180</b>
					<b>873,430,795</b>

<sup>1</sup> 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**

**Schedule of Existing Contracts  
Budget Year 2018-2019**

**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: 2

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2018-19	Proposed Expenditure FY 2019-20	Reason or need for Contract
1	PIERCY BOWLER TAYLOR & KERN	03/31/2015	03/31/2018	\$15,300.00	\$15,300.00	Auditing of the Redevelopment Agency's Financial Statements
2	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT COUNCIL	07/01/2017	06/30/2018	\$66,000.00	\$66,000.00	Community and economic development advisement
3						
4						
5						
6						
7						
8						
9						
12						
13						
14						
15						
	<b>Total Proposed Expenditures</b>			\$81,300.00	\$81,300.00	

Additional Explanations (Reference Line Number and Vendor):

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







# REDEVELOPMENT AGENCY FINAL BUDGET

## Redevelopment Agency Board

Debra March  
Chairman

Dan Shaw  
Officer

Dan H. Stewart  
Officer

Gerri Schroder  
Officer

John F. Marz  
Officer

Richard A. Derrick  
Interim Executive Director



[cityofhenderson.com](http://cityofhenderson.com)