



CITY OF HENDERSON

REDEVELOPMENT AGENCY

FINAL BUDGET | FISCAL YEAR 2021-2022

HENDERSON, NEVADA





May 18, 2021

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, 2022.

This budget contains one (1) fund, requiring property tax revenue totaling \$23,918,170.

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 \$20,219,368.

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 Kuehler,
(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 18, 2021

SCHEDULED PUBLIC HEARING

Date and Time: May 18, 2021- 3:30 PM Publication Dates: May 7, 2021

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

CITY OF HENDERSON – REDEVELOPMENT AGENCY

FISCAL YEAR JULY 1, 2021 - JUNE 30, 2022

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May 18, 2021

CITY OF HENDERSON – REDEVELOPMENT AGENCY
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2022 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 18, 2021 at 3:30 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.

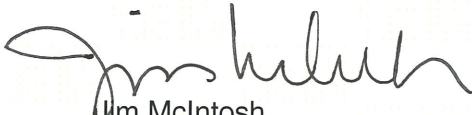
EXPENDITURES

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 6/30/22

The projected Redevelopment Agency Fund ending fund balance at 6/30/22 is anticipated to be \$31,409,658 and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,


Jim McIntosh
Treasurer

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/20 (1)	ESTIMATED CURRENT YEAR 6/30/21 (2)	BUDGET YEAR 6/30/22 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/22 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
REVENUES:					
Property Taxes	19,883,140	20,470,913	23,918,170		23,918,170
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	765	0	0		0
Charges for Services					
Fines and Forfeits	0	0	0		
Miscellaneous	1,386,003	150,830	162,100		162,100
TOTAL REVENUES	21,269,907	20,621,743	24,080,270	0	24,080,270
EXPENDITURES - EXPENSES:					
General Government	15,696,704	25,703,679	19,602,443		19,602,443
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	250,000	265,000	275,000	XXXXXXXXXX	275,000
Interest Cost	368,300	355,425	341,925		341,925
TOTAL EXPENDITURES - EXPENSES	16,315,004	26,324,104	20,219,368	0	20,219,368
Excess of Revenues over (under) Expenditures - Expenses	4,954,904	(5,702,361)	3,860,902	0	3,860,902

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/20 (1)	ESTIMATED CURRENT YEAR 6/30/21 (2)	BUDGET YEAR 6/30/22 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/22 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
OTHER FINANCING SOURCES (USES):					
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)	21,090	0	0		XXXXXXXXXXXX
Operating Transfers (out)	0	0	0		XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES):	21,090	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	4,975,993	(5,702,361)	3,860,902	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	28,275,123	33,251,117	27,548,756	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:				XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	33,251,117	27,548,756	31,409,658		

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/20	ESTIMATED CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/22
General Government	7	8	8
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	7	8	8
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	7	8	8

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

POPULATION (AS OF JULY 1)	310,244	317,660	322,800
Source of Population Estimate	State of Nevada	State of Nevada	State of Nevada
Assessed Valuation Excluding NPM	1,115,857,221	1,289,621,740	1,399,724,394
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	1,115,857,221	1,289,621,740	1,399,724,394
OPERATING TAX RATE			
General Fund	2.3302	2.3983	2.4280
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	2.3302	2.3983	2.4280

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	2.4280	1,399,724,394	33,984,796	2.4280	33,984,796	(10,066,625)	23,918,171
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	2.4280	XXXXXXXXXX	33,984,796	2.4280	33,984,796	(10,066,625)	23,918,171
N. Debt		XXXXXXXXXX					
O. TOTAL M & N	2.4280	XXXXXXXXXX	33,984,796	2.4280	33,984,796	(10,066,625)	23,918,171

City of Henderson - Redevelopment Agency
(Local Government)

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

RESOURCES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/20	ESTIMATED CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/22	
			TENTATIVE APPROVED	FINAL APPROVED
Taxes:				
Property Tax	19,883,140	20,470,913	23,918,170	23,918,170
Miscellaneous:				
Investment Income (loss)	862,122	148,100	162,100	162,100
Fines and Forfeits	0	0	0	0
Rental Fees	765	0	0	0
Miscellaneous	523,881	2,730	0	0
SUBTOTAL REVENUE ALL SOURCES	21,269,908	20,621,743	24,080,270	24,080,270
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
Debt Service Fund (Ad Valorem)	0	0	0	0
Gas Tax Fund	0	0	0	0
Building Facilities Fund	0	0	0	0
City of Henderson - Land Fund	21,090	0	0	0
Forfeited Asset Trust Fund	0	0	0	0
HUD Fund	0	0	0	0
Sewer Enterprise Fund	0	0	0	0
Proceeds of Long-Term Debt	0	0	0	0
Other	0	0	0	0
Sale of General Fixed Assets	0	0	0	0
Premium Refunding Bonds Issued	0	0	0	0
SUBTOTAL OTHER FINANCING SOURCES	21,090	0	0	0
TOTAL BEGINNING FUND BALANCE	28,275,123	33,251,117	27,548,756	27,548,756
Prior Period Adjustments	0	0	0	0
Residual Equity Transfers	0	0	0	0
TOTAL AVAILABLE RESOURCES	49,566,121	53,872,860	51,629,026	51,629,026

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

SCHEDULE B - GENERAL FUND

CITY OF HENDERSON
REDEVELOPMENT AGENCY
2021-2022 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 521,522,523,528,529 EASTSIDE OPERATING RATE	TAX DISTRICT 524 LAKEMOOR OPERATING RATE
City of Henderson	0.7708	0.7708	0.7708	0.7708	0.7708
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	0.0621	0.0621	0.0621	0.0621	0.0621
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)	(0.0125)	(0.0125)	(0.0125)	(0.0125)	(0.0125)
Combined Tax Rate	2.3945	2.3945	2.3945	2.3945	2.3945

Incremental Valuation

	503,518	512	513	521,522,523,528,529	524	Total
Base Year Date	1995-1996, 2005-2006	2000-2001	2000-2001, 2013-2014, 2020-2021 ¹	2009-2010		
Base Year Assessed Valuation	74,914,100	7,151,860	17,423,900	607,942,964	9,537,351	716,970,175
Fiscal Year 2021-2022 Incremental Assessed Valuation	189,422,201	148,196,378	303,774,094	758,329,200	2,522	1,399,724,394
Estimated Tax Increment Before Abatement & Exemptions	5,951,549	3,569,911	6,764,263	17,699,073	-	33,984,796
Exemptions	(1,922,535)	(215,313)	(197,567)	(1,410,652)	-	(3,746,067)
Tax Abatement	(1,229,768)	(335,568)	(1,590,190)	(3,165,031)	-	(6,320,557)
**Budgeted Tax Increment	2,799,245	3,019,029	4,976,506	13,123,390	-	23,918,171
	2,799,245	3,019,029	4,976,506	13,123,390		

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. Tax district 529 was added effective 11/23/2020.

Blended Tax Rate

2.4280



REDEVELOPMENT AGENCY BOARD

DEBRA MARCH
CHAIRMAN

JOHN F. MARZ
OFFICER

MICHELLE ROMERO
OFFICER

DAN K. SHAW
OFFICER

DAN H. STEWART
OFFICER

RICHARD A. DERRICK
EXECUTIVE DIRECTOR