



BUDGET IN SUMMARY | CITY OF HENDERSON, NEVADA

Fiscal Year 2023-2024



Budget In Summary Fiscal Year 2023-2024



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



Richard A. Derrick
City Manager/CEO



Robert Herr
Assistant City Manager/
Chief Infrastructure Officer



Jim McIntosh
Assistant City Manager/
Chief Financial Officer



Stephanie Garcia-Vause
Assistant City Manager /
Chief Strategy Officer

Overview

Presented herewith is the Budget in Summary for Fiscal Year 2024. This document was prepared in conformance with Chapter 354 of the Nevada Revised Statutes. It presents, in layman's terms, the City's Final Budget for the fiscal year ending June 30, 2024 (as adopted by Council on May 16, 2023). This presentation is intended to provide the citizens of Henderson, and other interested parties, a better understanding of the financial workings of our City. The charts and tables contained herein provide the reader with an at-a-glance overview of the City's budget, as well as a comparison of our City to other municipalities in Southern Nevada.

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.

We hope that you find this document useful and would appreciate any feedback on its content, as well as suggestions for inclusion, in future years. If you have any questions, or would like additional information, please contact us at your convenience.

Prepared By:

**Finance Department
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OUR VISION

TO BE AMERICA'S PREMIER COMMUNITY

OUR MISSION

Provide services and resources that enhance the quality of life for those who live, learn, work, and play in our City.

OUR VALUES

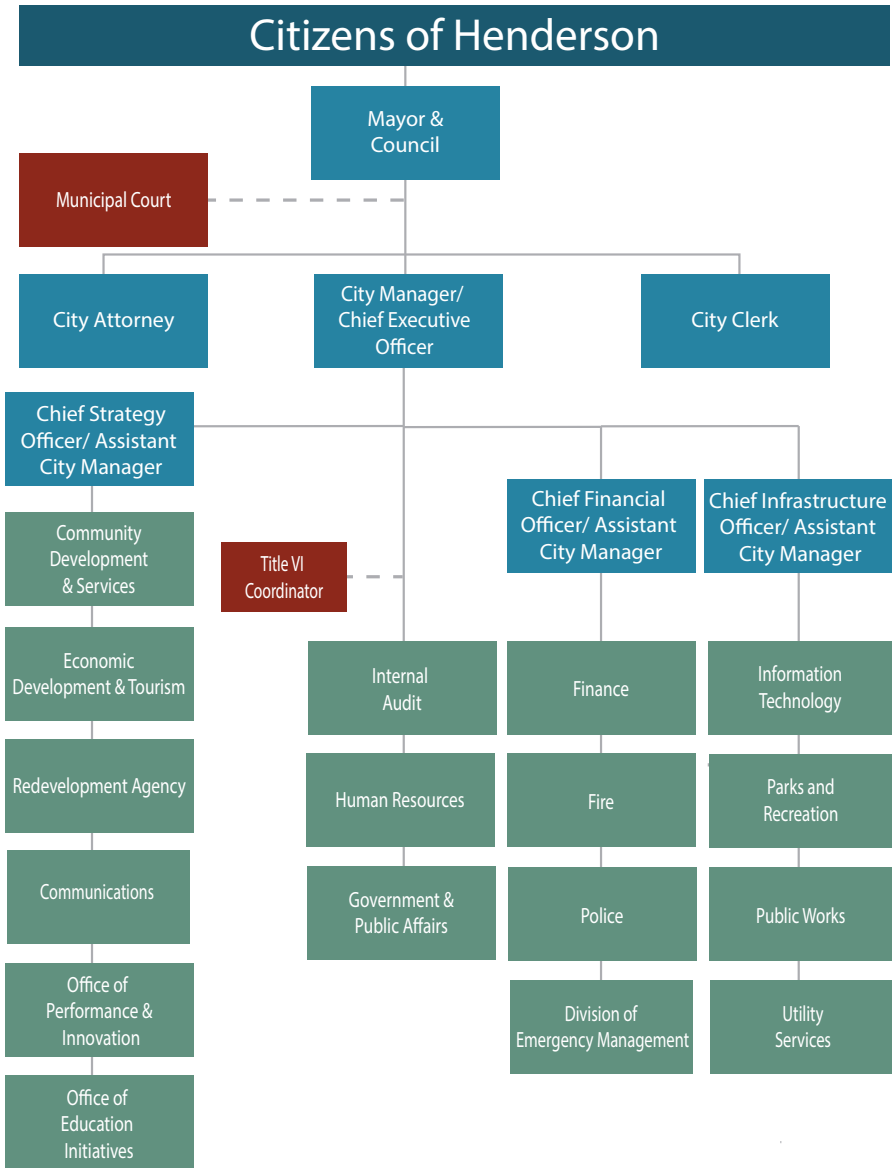
We are **DRIVEN** with **INTEGRITY** through **COLLABORATION** to achieve **EXCELLENCE**.

OUR PRIORITIES

- Community Safety
- Healthy, Livable, Sustainable City
- Economic Vitality
- Quality Education
- High-Performing Public Service

HENDERSON™

City Organization Chart





The Strategic Plan is available on the City's website or by contacting the City Manager's Office.

The City of Henderson followed a rigorous process to ensure the Strategic Plan aligned with multiple stakeholder values. Built on the solid foundation of the Henderson Strong Comprehensive Plan, which was driven by extensive community outreach and in-depth resident and stakeholder engagement, the City's Strategic Plan takes a shorter three- to five-year view and seeks to address more immediate issues.

To ensure its success, the process included an assessment of the environment in which the organization operates. The major forces, trends, and drivers predicted to affect the organization and Henderson's citizenry were considered through several forums. Community surveys, employee environmental scans, data analysis of current issues, executive-level futurist discussions, and feedback from the City Council all contributed to the development and identification of the City's priorities, major opportunities, and initiatives.

The planning process also takes advantage of diverse viewpoints from several stakeholder groups, including citizens, front-line employees, City executives, and the City Council. It is believed that this holistic, inclusive approach provides the necessary balance to City planned initiatives.

Community Safety

The City of Henderson is committed to keeping every community member safe. Achieving community safety takes a village. From police, fire, emergency, and environmental services staff to our residents and traffic engineers – each plays a role in community safety. Moreover, to attain our goal of being a premier community, we 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.

Healthy, Livable, Sustainable City

This priority is a comprehensive approach focusing on the synergies between economic, social, public health, environmental sustainability, and the effects of climate change by creating and developing enduring, adaptable, thriving, healthy, and livable communities for today and tomorrow.



Economic Vitality

Henderson remains a welcoming business environment committed to the continual growth of our established businesses and attracting new opportunities. Whether it is driving revitalization downtown with active projects such as the Watermark or the East Side's Xtreme Cubes housing development or continued growth in West Henderson with projects like the Workforce Center of Excellence and LogistiCenter at I-15 South, the City is dedicated to economic competitiveness. We will continue emphasizing economic diversity, workforce readiness, business assistance, and data-driven strategies.

Quality Education

The City has listened to Henderson residents who strongly value education and want to elevate the importance of the City of Henderson being active in supporting our local schools. Since 2015, the City has provided millions of dollars to the public schools in our community for such items as improving and preserving educational facilities, technology resources, enhancing opportunities for early childhood education, providing curriculum support, learning specialist positions, and special education assistants. The City also actively partners with advocates, community members, and nonprofit organizations to further educational outcomes and is committed to supporting high-quality educational opportunities for all children and youth in Henderson.

High-Performing Public Service

The City of Henderson's vision is "To Be America's Premier Community." To realize this vision, the City's "High-Performing Public Service" priority focuses on strategies and approaches that improve organizational performance and move the City forward on its Path to Premier. These strategies and approaches are based on the Baldrige Criteria, accreditation standards, and industry best practices that leverage technology and innovation, align and invest in talent, enhance customer service, and increase civic engagement.



Executive Summary

The City's financial plan is developed within projected available resources and is presented by function within each fund. Fiscal Year 2024 total budgeted revenue and other financing sources for all funds, excluding transfers in is \$857.5 million. Budgeted expenditures excluding transfers out is \$911.8 million. The budgeted ending balances for all Governmental Funds total \$247.2 million, consisting primarily of resources dedicated to ongoing capital projects and reserves. The Fiscal Year 2024 budget is balanced, prudent and responsive to community needs.

The Redevelopment Agency is a component unit of the City of Henderson. The total budgeted revenue for Fiscal Year 2024 is \$37.6 million, with \$48.2 million in expenditures. The fund balance at the end of Fiscal Year 2024 is estimated to be \$25.8 million.

The General Fund is the largest fund and includes the budget necessary to provide most of the core services and day-to-day activities. General Fund revenues are projected to be \$364.2 million, a 9.6% increase over budgeted Fiscal Year 2023. Total General Fund expenditures excluding transfers out are expected to be \$366.6 million, a 12.6% increase over budgeted Fiscal Year 2023. Approximately 58.6% of the General Fund expenditures support public safety for our community.

The General Fund Ending Fund Balance is projected to be \$39.6 million, or 10.9% of the General Fund's budgeted revenue.

The City has 23 active Governmental Funds excluding the General Fund. Governmental Funds account for proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. For Fiscal Year 2024, revenue and other financing sources including transfers in are projected at \$214.3 million and total expenditures and other uses are projected at \$243.6 million. The budgeted ending balances for these funds are \$207.6 million.

The budget also contains 11 Proprietary Funds with estimated revenues and other sources including transfers in of \$292.6 million and expenditures and other uses including transfers out of \$310.0 million. These funds are used to account for services provided to internal departments on a cost-reimbursement basis or operations that are financed and operated in a manner similar to private business enterprises.



The adopted full-time positions for Fiscal Year 2024 is 2,499, representing an increase of 79 additional positions from the Fiscal Year 2023 staff complement. The budget includes a net addition of 51 General Fund positions. These include 42 full-time positions in Public Safety, with 34 in Fire, 7 in the Police department, and 1 in Emergency Management. Additionally, another 16 positions were added to Public Safety within the Police department's More Cops Funds. Other positions added to the General Fund include 5 in General Government, 2 in Culture and Recreation, and 2 in Public Works.

In the Proprietary Funds an additional 12 positions were added including 9 positions in Utility Services, 2 positions in the Development Services Center, and a position was added in the Engineering Fund.

The City continues to maintain one of the lowest full-time employee to resident ratios in the state of Nevada, with a ratio of 6.6 employees per 1,000 residents while the City has maintained and continues to earn national accreditations and awards for its exceptional service.

The City is highly reliant on consolidated tax, which consists of liquor taxes, cigarette taxes, the Government Services tax, the Real Property Transfer tax, the Basic City County Relief tax (BCCRT), and the Supplemental City County Relief tax (SCCRT). The BCCRT and SCCRT are strictly sales tax based, and generally make up in excess of 85% of consolidated tax. Compiled at the state level, these funds are then distributed to municipalities according to a formula outlined in NRS 360. Because consolidated tax is so closely tied to sales tax, economic indicators which affect sales tax, such as visitor volume, can have a critical impact on the City.

The City is anticipating Fiscal Year 2024 consolidated tax revenue of \$172.2 million, which represents total growth of 2.8% from the estimated budget for Fiscal Year 2023 of \$167.4 million.

The City has continued to see growth in both assessed valuation and population and anticipates moderate revenue growth in property tax for the coming year. Demand for City services continues to increase as construction continues throughout the City. While the impacts are unknown, we anticipate further growth in West Henderson as a result of large-scale industrial and residential projects. As municipal stewards, it is essential that the City adhere to policies proven to protect its financial integrity 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 34 positions in Fire, 23 positions in Police, and investing in capital infrastructure for Public Safety.
- ▶ Promotes fiscal sustainability through ending fund balances and financial stabilization reserves.
- ▶ Maintains one of the lowest city property tax rates in the State with \$.7708 of \$100 assessed value.
- ▶ Provides premier public services while maintaining one of the lowest employee to citizen ratios in the Las Vegas Valley.

The City is continuing to look for ways to reduce expenses.

Continuous monitoring of economic conditions allows the City to make necessary adjustments while remaining dedicated to providing the quality services and programs citizens need.



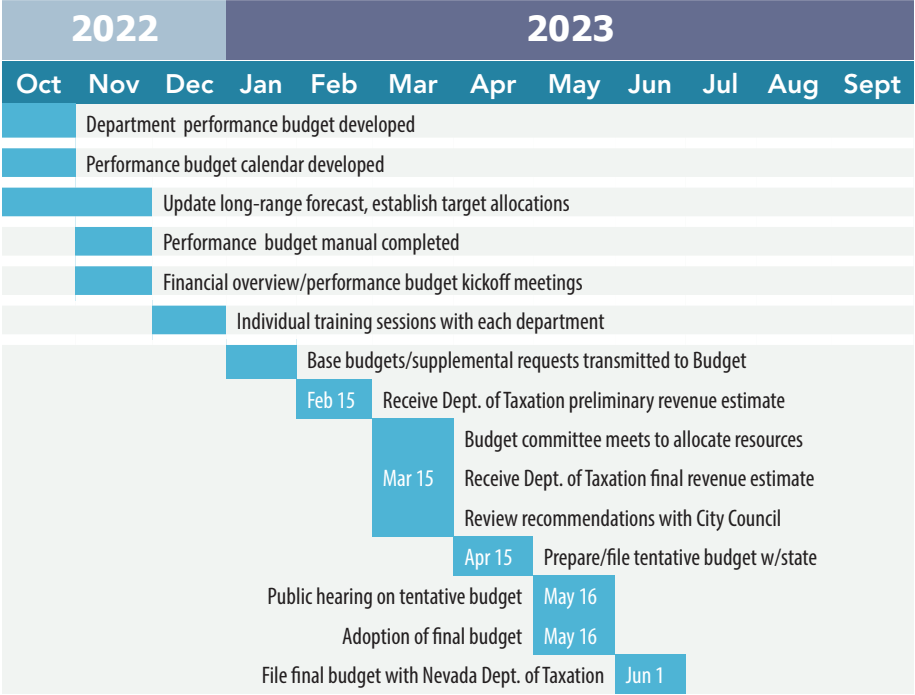


The budget process has been refined to complement the resources available to the City and provide an environment conducive to the development and preservation of a healthy budget. This process is designed to link funding decisions to high priority goals identified by citizens, Mayor and Council, and City management.

The budget process will continue to be modified to be more responsive to citizens' needs, and as required due to the economy, technology and legislation. Changes will be made accordingly to increase expediency and enhance efficiency for everyone involved in the process. It is hoped that change will stimulate innovation and creativity from all departments.

The City's budget is developed over a nine-month period beginning in October with the Performance Budget calendar development and ending in June with submission to the Nevada Department of Taxation.

FY 2024 Performance Budget Timeline





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.

The Mayor and four City Council members are elected at large on a nonpartisan basis, although no two council members can be from the same ward of the City's four wards. The City Council appoints a City Manager, City Attorney and City Clerk, who report directly to the City Council. All City department heads, including the Police Chief and the Fire Chief, are hired by the City Manager.

AT A GLANCE

Median Age	42.3
Median Household Income	\$79,611
Elevation	1,940
Full-Service & Specialty Hospitals	5
Public Libraries	5
Schools	
Elementary	34
Middle	8
Charter	17
High	10
Colleges & Higher Education	22

Map of Henderson and Surrounding Area





Recreation Centers: 8

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

City Parks: 70

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

Shopping:

Galleria at Sunset, The District at Green Valley Ranch

Water Street District:

Cultural arts, special events, art galleries, shopping and dining



Henderson ranked #19 in the nation for our parks!

HENDERSON





State Certified Population and Assessed Valuation

Population* as of	July 1, 2020	July 1, 2021	% Change	July 1, 2022	% Change
Henderson	322,800	330,561	2.4%	334,640	1.2%
Clark County	2,320,107	2,320,551	0.0%	2,338,127	0.8%
Las Vegas	655,489	664,960	1.4%	660,987	(0.6%)
North Las Vegas	258,761	275,733	6.6%	278,671	1.1%
Boulder City	16,127	15,189	(5.8%)	15,012	(1.2%)
Mesquite	24,971	22,981	(8.0%)	22,205	(3.4%)

Assessed Valuation	FY 2022	FY 2023	% Change	FY 2024	% Change
Henderson	\$15,900,864,128	\$17,867,892,352	12.4%	\$20,178,244,921	12.9%
Clark County	103,210,551,824	115,973,327,173	12.4%	132,079,801,963	13.9%
Las Vegas	22,246,535,827	24,498,940,906	10.1%	27,914,752,749	13.9%
North Las Vegas	9,388,146,391	11,115,246,293	18.4%	13,255,789,143	19.3%
Boulder City	881,829,534	943,894,377	7.0%	1,038,665,412	10.0%
Mesquite	1,015,706,707	1,163,008,536	14.5%	1,320,603,792	13.6%

Information provided by Nevada State Demographer and the Nevada Department of Taxation

*Population statistics provided by the Nevada State Demographer for periods presented represent the population used to calculate entity revenue projections by the State for the following year, e.g., July 1, 2022 (FY 2023) for FY 2024.





Population as of July 1 of each fiscal year

Information for 2023 and prior provided by the Nevada State Demographer. Information for 2024 provided by the City of Henderson Community Development Department.

FY 2007	251,321
FY 2008	260,161
FY 2009	269,538
FY 2010	267,687
FY 2011	267,270
FY 2012	264,839
FY 2013	266,846
FY 2014	274,270
FY 2015	280,928
FY 2016	287,828
FY 2017	294,359
FY 2018	300,709
FY 2019	310,244
FY 2020	317,660
FY 2021	322,800
FY 2022	330,561
FY 2023	334,640
FY 2024 Estimate	336,534



Employee/Resident Ratio

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

City of North Las Vegas

4.8

City of Henderson

6.6

City of Mesquite

8

City of Las Vegas*

8.2

City of Boulder City

13.2

* Includes City of Las Vegas share of Las Vegas Valley Water District and Metro Police Department Employees.
Source: Information compiled by City of Henderson Community Development Department April 2023.





	Henderson Zip Codes							
	89002	89011	89012	89014	89015	89044	89052	89074
Population	38,175	41,694	36,366	42,512	41,973	30,804	61,079	52,940
Household Income								
Less than \$15,000	4.6%	6.1%	5.3%	6.8%	11.1%	4.0%	5.3%	4.7%
\$15,000 - \$24,999	4.2%	4.6%	4.3%	6.4%	8.2%	3.6%	3.7%	4.2%
\$25,000 - \$34,999	4.2%	5.0%	5.1%	7.7%	7.0%	3.9%	5.7%	5.0%
\$35,000 - \$49,999	8.6%	9.6%	9.0%	13.1%	12.1%	7.7%	9.6%	10.3%
\$50,000 - \$74,999	17.8%	17.1%	14.8%	19.7%	20.1%	12.4%	13.9%	19.2%
\$75,000 - \$99,999	15.6%	14.2%	13.0%	14.6%	12.9%	11.2%	12.9%	15.4%
\$100,000 - \$149,999	23.8%	19.6%	21.6%	16.5%	15.7%	24.0%	20.2%	20.0%
\$150,000 - \$199,999	10.9%	9.1%	10.8%	7.7%	7.0%	14.4%	10.6%	10.0%
\$200,000 and Over	10.3%	14.7%	16.1%	7.5%	5.9%	18.8%	18.1%	11.2%
Average Household	\$113,486	\$124,330	\$130,770	\$94,366	\$85,876	\$146,021	\$137,119	\$113,113
Median Household	\$90,734	\$87,377	\$96,446	\$69,314	\$62,674	\$112,831	\$97,697	\$84,355
Age								
Under 18	24.2%	23.4%	19.9%	19.4%	22.2%	18.7%	18.6%	17.5%
18-24	8.2%	7.3%	7.6%	9.0%	8.4%	6.2%	7.0%	7.7%
25-34	14.0%	13.8%	12.0%	16.7%	13.3%	9.0%	11.8%	14.3%
35-44	13.8%	14.7%	12.7%	14.4%	12.4%	12.1%	12.8%	13.6%
45-54	13.5%	12.6%	13.3%	12.2%	12.0%	12.2%	12.6%	13.0%
55-64	11.9%	12.5%	12.0%	12.4%	13.2%	15.2%	13.2%	13.9%
65+	14.4%	15.7%	22.5%	15.9%	18.5%	26.6%	24.0%	20.0%
Average Age	38.7	39.4	43.2	40.3	40.7	44.9	44.4	43.2
Median Age	37.8	39.4	43.7	39.3	40.1	47.7	45.8	43.2
Housing Units								
Total	13,907	17,784	15,277	17,970	17,169	13,973	26,969	22,881
Types of Dwelling								
Single Family	80.6%	65.9%	68.1%	46.0%	69.6%	86.7%	71.7%	60.7%
Condominium	0.0%	5.9%	4.3%	10.3%	2.6%	0.1%	7.9%	8.4%
Townhome	8.0%	10.9%	8.2%	5.5%	4.6%	10.2%	3.8%	7.8%
Plexes (2-4)	0.0%	0.6%	0.0%	0.5%	2.2%	0.1%	0.4%	0.0%
Mobile Home	2.2%	0.8%	0.0%	0.1%	2.8%	0.5%	0.0%	1.6%
Apartment	9.2%	15.9%	19.4%	37.6%	18.2%	2.4%	16.2%	21.5%

Note: Henderson also has small portions of 89183 & 89124 and there are small areas outside of Henderson in 89052, 89074, & 89011
Source: Las Vegas Perspective 2023.





Overlapping Property Tax Rate Breakdown

	FY 2024
State	\$ 0.1700
Clark County Operating	0.6541
School District	
Operating	0.7500
Debt	0.5534
Sub-total School District	1.3034
City of Henderson	
Operating	0.4198
Voter Approved Overrides	0.2310
Debt	0.1200
Sub-total City	0.7708
Special Districts	
Henderson Library District	0.0612
Sub-total Special Districts	0.0610
Total Property Tax Rate	\$ 2.9595

Note: Tax rates stated per \$100 of assessed valuation. Source: Nevada Department of Taxation Property Tax Rates for Nevada local governments.

Where Your Property Tax Dollar Goes	
Henderson Library District	\$.02
State of Nevada	\$.06
Clark County	\$.22
City of Henderson	\$.26
Clark County School District	\$.44
TOTAL	\$1.00



The City receives only 26 percent of your property tax dollars. A home with a taxable value of \$400,000 will provide the equivalent of \$89.92 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

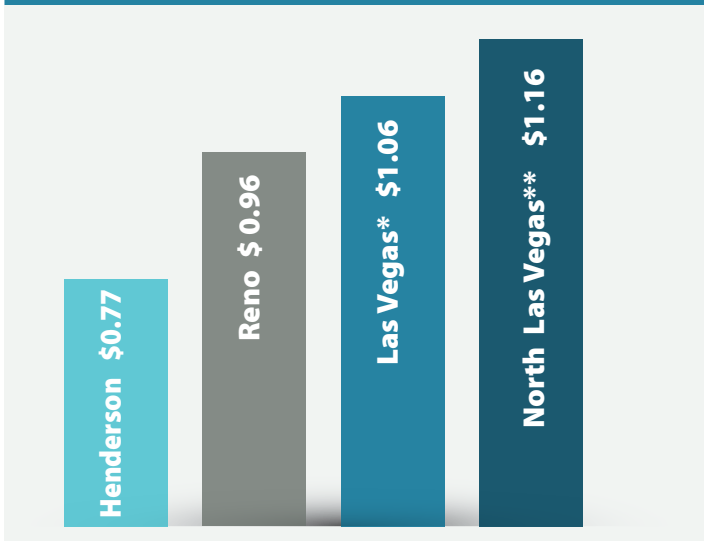
Recreational Programming for All Ages

Parks Operations and Maintenance

Code Enforcement Services

Comprehensive Land-Use Planning

Property Tax Rate Comparison



* Includes Las Vegas/Metro Police & 911.

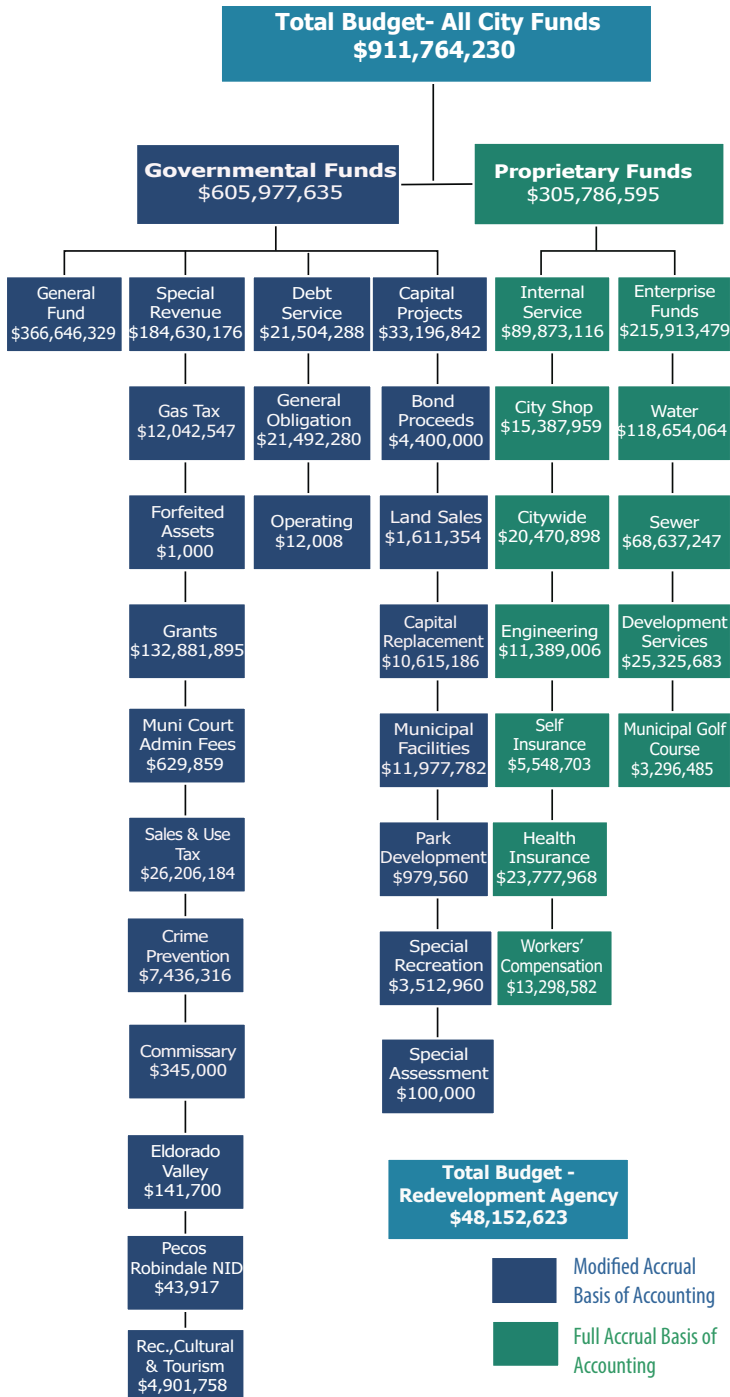
** Includes 911 override.



Full-Time Approved Positions by Department

	FY2021 Actuals	FY2022 Actuals	FY2023 Estimated	FY2024 Budget	Increase/ Decrease
General Fund					
City Attorney	48	50	50	50	-
City Clerk	24	23	23	23	-
City Manager	17	19	21	22	1
Communications	16	16	23	23	-
Community Development	48	50	59	61	2
Economic Development	5	5	5	6	1
Emergency Management	11	14	16	17	1
Finance	62	64	65	65	-
Fire	285	302	317	351	34
Government and Public Affairs	8	8	8	8	-
Human Resources	29	33	37	37	-
Information Technology	73	75	78	79	1
Internal Audit	4	4	5	5	-
Mayor and Council	9	9	9	9	-
Municipal Court	60	62	62	62	-
Parks & Recreation	201	205	218	220	2
Police	553	558	581	588	7
Public Works	100	99	104	106	2
Total General Fund	1,553	1,596	1,681	1,732	51
Proprietary Funds					
Sewer	139	144	150	154	4
Water	166	173	183	188	5
DSC					
Community Development	72	75	79	80	1
City Clerk	5	6	6	6	-
Information Technology	1	1	1	1	-
Public Works	7	8	11	12	1
Subtotal DSC	85	90	97	99	2
Workers' Comp	1	2	2	2	-
Self-funded Insurance	3	3	3	3	-
Health Insurance	3	3	4	4	-
Engineering	56	55	55	56	1
Citywide	4	4	4	4	-
City Shop	20	22	22	22	-
Total Proprietary Fund	477	496	520	532	12
Other					
Sales and Use Tax*	115	115	122	133	11
Crime Prevention Fund	30	30	38	43	5
Gas Tax	22	22	25	25	-
Grant Fund	6	5	5	5	-
Land Fund	2	2	2	2	-
Municipal Court Special Revenue	2	1	1	1	-
Municipal Facilities	-	1	1	1	-
Recreation, Cultural Events, & Tourism	7	13	16	16	-
Redevelopment Agency	9	9	9	9	-
Total Other Funds	193	198	219	235	16
Total Full-Time Employees	2,223	2,290	2,420	2,499	79

*The Police department Sales and Use Tax Fund additions of 11 new positions exclude an additional 2 positions that were previously frozen which were authorized for additional funding in Fiscal Year 2024.





Budget by Department

	Fiscal Year 2024	
City Attorney's Office	\$	11,009,541
City Clerk's Office		3,974,787
City Manager's Office		3,690,458
Communications		3,672,379
Community Development and Services		47,565,320
Economic Development & Tourism		2,594,247
Emergency Management		18,772,707
Finance		40,073,480
Fire		82,862,426
Government and Public Affairs		1,568,980
Human Resources		5,548,708
Information Technology		34,985,667
Internal Audit		848,952
Mayor & City Council		1,102,765
Miscellaneous*		9,699,502
Municipal Court		10,738,495
Parks and Recreation		77,772,193
Police		165,221,798
Public Works		158,857,128
Redevelopment Agency		48,152,623
Utility Services		187,291,311
	\$	916,003,467
Funds Not Attributed to a Department		
Debt Service Funds	\$	21,504,288
Bond Proceeds		4,400,000
Land Sales		1,611,354
Municipal Facilities		11,977,782
Municipal Golf Course		3,296,485
Pecos Robindale, NID N-1		43,917
Park Development		979,560
Special Assessment Districts		100,000
	\$	\$43,913,386
Total All Funds**	\$	959,916,853

* These costs represent citywide expenditures.

**Total All Funds represent \$911,764,230 in City Funds and \$48,152,623 in Redevelopment Agency Funds.



General Fund
 Capital Project Funds
 Enterprise Funds

Special Revenue Funds
 Internal Service Funds
 Redevelopment Fund



Total Budget - City Governmental Funds

	FY 2022 Actuals	FY 2023 Estimated	FY 2024 Budget
Beginning Fund Balance	\$ 284,605,736	\$ 346,416,879	\$ 281,773,536
Revenues			
Property Taxes	94,443,760	103,674,715	110,443,626
Other Taxes	6,978,832	5,014,687	5,610,000
Franchise Fees	35,020,585	34,450,000	36,940,000
Licenses and Permits	18,097,074	16,981,000	17,766,000
Intergovernmental Resources	240,900,412	340,244,916	348,927,818
Charges for Services	24,855,538	31,274,991	28,964,005
Fines and Forfeits	4,191,649	3,905,075	3,700,500
Miscellaneous	14,189,020	11,835,182	12,611,614
Total Revenues	\$ 438,676,870	\$ 547,380,566	\$ 564,963,563
Other Financing Sources			
Proceeds of Debt	27,418,877	70,000,000	-
Land Sales	3,388,028	6,642,500	-
Transfers In	54,880,577	28,154,771	13,516,989
Total Other Financing Sources	\$ 85,687,482	\$ 104,797,271	\$ 13,516,989
Total Revenue & Other Financing Sources	\$ 524,364,352	\$ 652,177,837	\$ 578,480,552
Total Resources	\$ 808,970,088	\$ 998,594,716	\$ 860,254,088
Expenditures by Function			
General Government	\$ 60,586,300	\$ 95,584,381	\$ 84,483,106
Judicial	12,774,926	16,207,588	16,951,172
Public Safety	219,564,156	298,601,556	268,615,554
Public Works	19,816,031	56,499,426	107,282,751
Culture and Recreation	77,163,530	177,493,980	84,672,285
Community Support	8,581,533	33,407,199	22,357,718
Debt Service	13,746,270	15,360,818	21,615,049
Total Expenditures	\$ 412,232,746	\$ 693,154,948	\$ 605,977,635
Other Financing Uses			
Operating Transfers Out	50,320,463	23,666,232	7,074,189
Total Expenditures/Other Uses	\$ 462,553,209	\$ 716,821,180	\$ 613,051,824
Ending Fund Balance (EFB)	\$ 346,416,879	\$ 281,773,536	\$ 247,202,264
Total Commitments and EFB	\$ 808,970,088	\$ 998,594,716	\$ 860,254,088

Total Budget - City Proprietary Funds



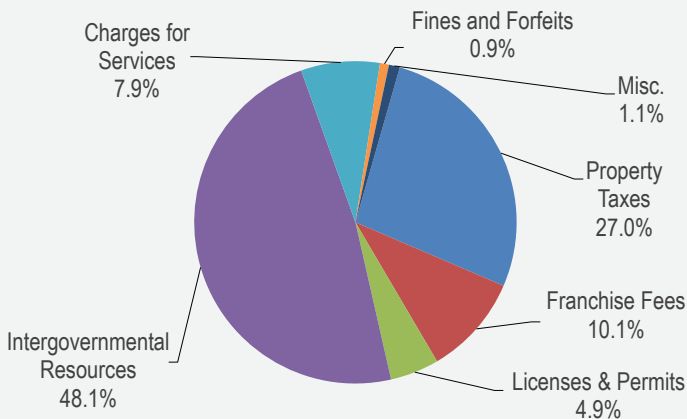
	FY 2022 Actuals	FY 2023 Estimated	FY 2024 Budget
Beginning Net Position	\$ 1,297,848,314	\$ 1,361,179,114	\$ 1,328,695,296
Revenues			
Other Taxes	8,163,986	7,859,787	7,800,000
Franchise Fees	-	-	-
Licenses and Permits	6,579,622	6,594,233	6,868,424
Intergovernmental Resources	559,992	613,729	519,368
Charges for Services	238,863,249	243,392,627	252,534,568
Fines and Forfeits	-	-	-
Miscellaneous	(5,615,021)	10,753,164	10,863,500
Total Revenues	\$ 248,551,828	\$ 269,213,540	\$ 278,585,860
Other Financing Sources			
Capital Contributions	55,874,482	16,152,920	14,000,000
Other Financing Sources	-	-	-
Operating Transfers In	150,000	-	-
Total Other Financing Sources	\$ 56,024,482	\$ 16,152,920	\$ 14,000,000
Total Revenue & Other Sources	\$ 304,576,310	\$ 285,366,460	\$ 292,585,860
Total Resources	\$ 1,602,424,624	\$ 1,646,545,574	\$ 1,621,281,156
Expenditures by Function			
General Government	\$ 49,670,340	\$ 68,413,849	\$ 63,096,151
Judicial	-	-	-
Public Safety	20,101,465	24,957,475	25,325,683
Public Works	22,523,275	27,249,196	26,776,965
Culture and Recreation	3,028,289	3,306,948	3,296,485
Community Support	-	-	-
Utility Enterprises	137,072,965	184,036,185	180,852,867
Debt Service	6,404,063	6,666,625	6,438,444
Total Expenditures	\$ 238,800,397	\$ 314,630,278	\$ 305,786,595
Other Financing Uses			
Operating Transfers Out	2,445,113	3,220,000	4,220,000
Total Expenditures/Other Uses	\$ 241,245,510	\$ 317,850,278	\$ 310,006,595
Ending Net Position	\$ 1,361,179,114	\$ 1,328,695,296	\$ 1,311,274,561
Total Applications	\$ 1,602,424,624	\$ 1,646,545,574	\$ 1,621,281,156



General Fund - Revenue by Source

	FY 2022 Actuals		FY 2023 Estimated		FY 2024 Budget
Beginning Fund Balance	\$	30,265,300	\$	40,067,060	\$ 44,851,094
Property & Other Taxes		87,740,618		91,677,970	98,379,078
Franchise Fees		35,020,585		34,450,000	36,940,000
Licenses and Permits		18,097,074		16,981,000	17,766,000
Intergovernmental Resources		176,674,490		178,125,424	175,292,053
Charges for Services		24,253,101		30,939,991	28,784,005
Fines and Forfeits		3,263,751		3,095,009	3,105,500
Miscellaneous		1,181,874		4,123,484	3,919,890
Total Revenues	\$	346,231,493	\$	359,392,878	\$ 364,186,526
Other Financing Sources		-		-	-
Sale of Fixed Assets		-		-	-
Operating Transfers In		164,580		799,287	-
Proceeds of Capital Lease		-		-	-
Total Revenue/Other Sources	\$	346,396,073	\$	360,192,165	\$ 364,186,526
Total Resources	\$	376,661,373	\$	400,259,225	\$ 409,037,620

Where the Money Comes From General Fund

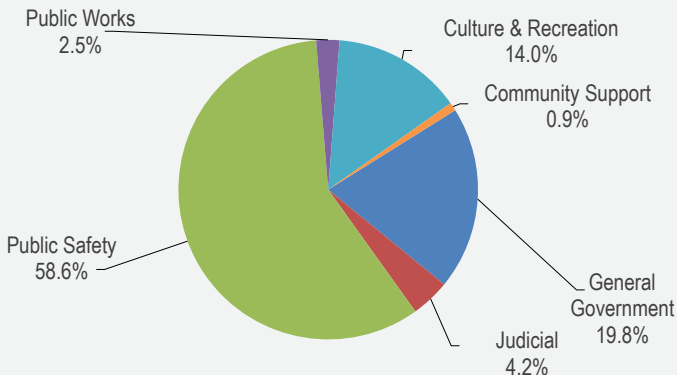


General Fund - Expenditure by Function



	FY 2022 Actuals	FY 2023 Estimated	FY 2024 Budget
General Government	\$ 53,812,756	\$ 69,292,772	\$ 72,637,601
Judicial	11,679,288	13,908,751	15,202,795
Public Safety	176,762,426	195,255,884	214,726,028
Public Works	7,039,984	8,553,394	9,314,664
Culture & Recreation	41,557,172	50,704,951	51,293,119
Community Support	1,653,562	3,389,566	3,277,353
Debt Service	201,026	208,239	194,769
Total Expenditures	\$ 292,706,214	\$ 341,313,557	\$ 366,646,329
Operating Transfers Out	43,888,099	14,094,574	2,778,171
Total Expenditures/Other Uses	\$ 336,594,313	\$ 355,408,131	\$ 369,424,500
Ending Fund Balance	\$ 40,067,060	\$ 44,851,094	\$ 39,613,120
Total Applications	\$ 376,661,373	\$ 400,259,225	\$ 409,037,620

Where the Money Is Spent by function - General Fund





General Fund - Expenditure by Function/Department

	FY 2022 Actuals	FY 2023 Estimated	FY 2024 Budget
General Government			
Building Maintenance	\$ 11,407,685	\$ 12,710,867	\$ 13,655,032
City Attorney's Office	3,918,026	4,004,366	4,459,457
City Clerk's Office	1,983,054	3,367,238	2,869,303
City Manager's Office	2,389,503	3,097,203	3,690,458
Communications	2,062,173	3,382,899	3,672,379
Community Development	3,884,572	5,074,005	5,518,199
Finance	6,676,691	8,205,379	8,836,299
Government and Public Affairs	1,505,687	1,754,613	1,568,980
Human Resources	3,858,392	5,286,632	5,530,872
Information Technology	9,136,640	12,125,071	12,468,859
Internal Audit	620,052	726,560	848,952
Mayor & Council	845,440	1,170,435	1,224,959
Miscellaneous	5,524,841	8,387,504	8,293,852
Judicial			
City Attorney - Criminal	3,863,231	4,508,746	5,094,159
Municipal Court	7,816,057	9,400,005	10,108,636
Public Safety			
Building Inspection	2,205,405	2,816,276	3,052,841
Emergency Management	2,089,498	3,105,698	3,505,020
Fire	64,871,750	70,355,196	81,611,928
Police	107,595,773	118,978,714	126,556,239
Public Works			
Public Works - General	5,131,774	6,343,437	6,864,062
Street Lighting	1,908,210	2,209,957	2,450,602
Culture and Recreation			
Parks Maintenance	20,832,588	26,023,289	25,578,729
Recreation	20,724,584	24,681,662	25,714,390
Community Support			
Economic Development	910,862	1,235,962	1,417,032
Neighborhood Services	742,700	2,153,604	1,860,321
Debt Service*			
Debt Service	201,026	208,239	194,769
Total All Departments	\$ 292,706,214	\$ 341,313,557	\$ 366,646,329

*Debt Service expenditures in the General Fund relate to capital lease obligations.

Nevada's Highest "AA+" Rated City

The City of Henderson provides value to residents through fiscal responsibility and has achieved the highest bond ratings of any city in the state. Higher bond ratings translate into lower financing costs and savings of taxpayer dollars.



Moody's Investors Services
Aa2

**STANDARD
& POOR'S**

Standard & Poor's
AA+

Overview of Debt Financing Principles

Rapid growth challenges a local government's ability to meet the service demands of residents. There is a lag time between growth and the corresponding increases in revenue collected from taxes, fees, etc. Capital projects, therefore, must be financed in order to keep up with needed community services in a timely manner. Financing capital projects also allows the cost to be more evenly distributed over the lifetime of the project.

Outstanding Debt Obligations

	Original Amount	Outstanding Balance 7/1/23
Debt Service Fund*	\$ 256,749,827	\$ 179,815,097
Water Enterprise Fund	125,340,000	125,340,000
Sewer Enterprise Fund	144,289,396	64,681,356
Total	\$ 526,379,223	\$ 369,836,453

*At the time of Final Budget submittal in May 2023, the City anticipated a proposed bond issuance of \$60.0 million in General Obligation Various Purpose Bonds to take place in June of Fiscal Year 2023. However, as of the time of preparation of this document, the City is now anticipating this bond issuance to take place during Fiscal Year 2024. Outstanding debt obligations herein excludes the proposed issuance as the final issuance amount and term are not yet known at this time.



Key Fact

The City of Henderson continues to have one of the highest bond ratings of any city in the State of Nevada.



Awards and Recognitions

The City of Henderson has received many awards and recognitions, including:

NATIONAL ACCREDITATIONS

Building & Fire Safety

International Accreditation Service; accreditation first received in 2006

Reaccreditation was received in 2010, 2013, 2016

Fire Department – Fire/Ambulance

Commission on Fire Accreditation International (CFAI) Accredited since 1999

Commission on Accreditation of Ambulance Services (CAAS) Accredited since 1999

Emergency Management

Emergency Management Accreditation Program (EMAP) Accredited since 2016

Parks and Recreation

Commission for Accreditation of Park and Recreation Agencies (CAPRA)
Accredited since 2001

Police Department

Commission on Accreditation for Law Enforcement Agencies (CALEA)
Accredited since 2002

Association of Public Safety Communications Officials International (APCO)
Accredited since 2017

Forensic Laboratory ANSI-ASQ National Accreditation Accredited since 2016

Public Works

American Public Works Association Accredited since 2017

Awards

Top 100 Fleets in the Americas (NAFA) 2019

Achievement for Excellence in Financial Reporting (GFOA) 1981-2022

Distinguished Budget Presentation Award (GFOA) 2002-2009 & 2011-2023

Outstanding Achievement in Popular Annual Financial Reporting (GFOA) 2017-2021

Recognitions

Top 100 Best Places to Live in America

Livability

Best Cities for Dogs

Forbes Advisor

Best Cities for Active Lifestyles

WalletHub

Best Cities to Retire

Niche Magazine

Best Place for Working Parents

Children's Cabinet

Best Cities for Work/Life Balance

Coworking Café

Top 10 U.S. Cities for Dog Parks

Trust for Public Lands

Top Nevada Workplaces

Las Vegas Review Journal and Business Press

National Resilience & Sustainability

Award American Planning Association

Digital Cities Survey Winner

Center for Digital Government

Best Workplaces for Commuters

Center for Urban Transportation Research

Safest Cities in America

Wallethub.com

Greenest Cities in America

WalletHub

Best Place to Live in Nevada

MONEY Inc.

Fund Accounting - The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of balanced accounts that contain the assets, liabilities, fund equity, revenues and expenditures (or expenses). The various funds are grouped into six fund types and two categories as delineated below.

GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the City and is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments or major capital projects) and are legally restricted to expenditures for specified purposes.

- Gas Tax Fund
- Forfeited Assets Fund
- Municipal Court Administrative Fee Fund
- Grants Fund
- Eldorado Valley Fund
- Financial Stabilization Fund
- Sales and Use Tax Fund
- Crime Prevention Act of 2016 Fund
- Commissary Fund
- Recreation, Cultural Events & Tourism Fund
- Pecos Robindale, NID N-1 Fund

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

- General Obligation Debt Fund
- Special Assessment Districts Debt Fund

Capital Projects Funds - Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

- Special Recreation Fund
- Flood Control Fund
- Capital Replacement Fund
- Bond Proceeds Fund
- Park Development Fund
- Special Assessment Districts Fund
- RTC/County Fund
- Special Ad Valorem Transportation Fund
- Land Sales Fund
- Municipal Facilities Acquisition and Construction Fund

PROPRIETARY FUNDS

Internal Service Funds - Internal Service Funds are 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.

City Shop Fund

Citywide Fund

Engineering Fund

Self-Insurance Fund

Health Insurance Fund

Workers' Compensation Fund

LID (Local Improvement District) Revolving Fund

Enterprise Funds - Enterprise Funds are 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.

Sewer Fund

Water Fund

Development Services Center Fund

Municipal Golf Course Fund

Redevelopment - The Redevelopment Agency is a component of the City. The Agency uses tax increment financing funds to construct public improvements, acquire blighted property, relocate businesses, clean neighborhoods and public right-of-way, ease dilapidated buildings, and assist with the construction of large-scale commercial developments and affordable housing.

Ad Valorem Taxes - Property taxes.

Bond - A written promise to pay a specified sum of money at a fixed time in the future, and carrying interest at a fixed rate, usually payable periodically.

COLA - Cost of living adjustment.

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

Debt Service - The amount of interest and principal that the City must pay each year on net direct long-term debt plus the interest it must pay on direct short-term debt.

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 through the following June 30.

Fund Balance - The excess of the assets of a fund over its liabilities, reserves, and carryover.

General Obligation Bond - Bonds that finance a variety of public projects such as streets, buildings, and improvements; the repayment of these bonds is usually made from the debt portion of property taxes, and these bonds are backed by the full faith and credit of the issuing government.

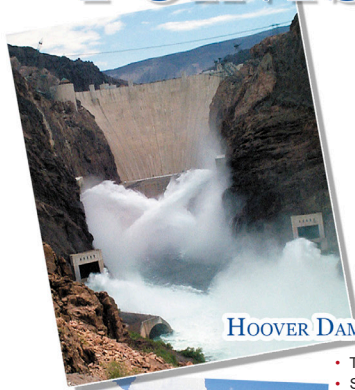
Intergovernmental Resources - Funds received from federal, state, and other local government sources in the form of grants, shared revenues, and payments in lieu of taxes.

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

Resources - Total amounts available for appropriation including projected revenues, fund transfers, bond proceeds, and beginning fund balances.

Revenue-Supported Bonds - Bonds usually sold for constructing a project that will produce revenue for the government; that revenue is pledged to pay the principal and interest of the bond.

POINTS OF INTEREST



HOOVER DAM 14 miles

- Tours
- Sight-seeing



MOUNT CHARLESTON 45 miles

- Hiking
- Snow Skiing
- Horseback Riding

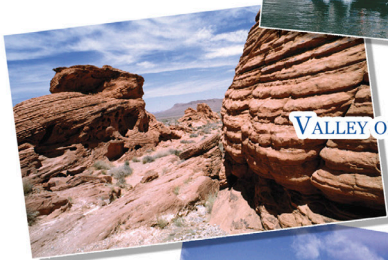
COLORADO RIVER 14 miles

- Fishing
- Rafting
- Canoeing



LAKE MEAD 6 miles

- Fishing
- Swimming



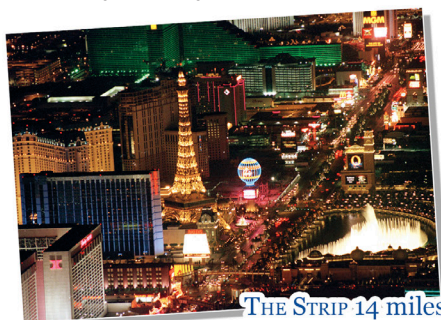
VALLEY OF FIRE 49 miles

- Hiking
- Camping



RED ROCK CANYON 30 miles

- Hiking
- Camping
- Rock Climbing



THE STRIP 14 miles

- Gaming
- Fine Dining
- Entertainment
- Shopping

*All mileage approximated
from City Hall on Water Street.*



Michelle Romero

Mayor

Carrie Cox

Councilwoman

Jim Seebock

Councilman

Dan K. Shaw

Councilman

Dan H. Stewart

Councilman

Richard A. Derrick

City Manager/CEO

Jim McIntosh

Chief Financial Officer/
Assistant City Manager

Maria Gamboa

Director of Finance

David Weiser

Assistant Director of Finance

CITY OF HENDERSON

240 S. Water St. | Henderson, NV 89015

cityofhenderson.com