

Budget In Summary

Fiscal Year 2005-2006



James B. Gibson
Mayor



Jack K. Clark
Councilman
Ward III



Amanda M. Cyphers
Councilman
Ward I



Andy A. Hafen
Councilman
Ward II



Steven D. Kirk
Councilman
Ward IV



Philip D. Speight
City Manager



Mark T. Calhoun
Assistant
City Manager



James H. Mullen
Chief
Financial Officer



Mary Kay Peck
Assistant
City Manager

Overview

Presented herewith is the Budget in Summary for Fiscal Year 2006. This document was prepared in conformance with Chapter 354 of the Nevada Revised Statutes. It presents, in laymen terms, the City's Final Budget for the Fiscal Year ending June 30, 2006 (as adopted by Council on May 17, 2005). This presentation is intended to provide the citizenry 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 our community.

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.

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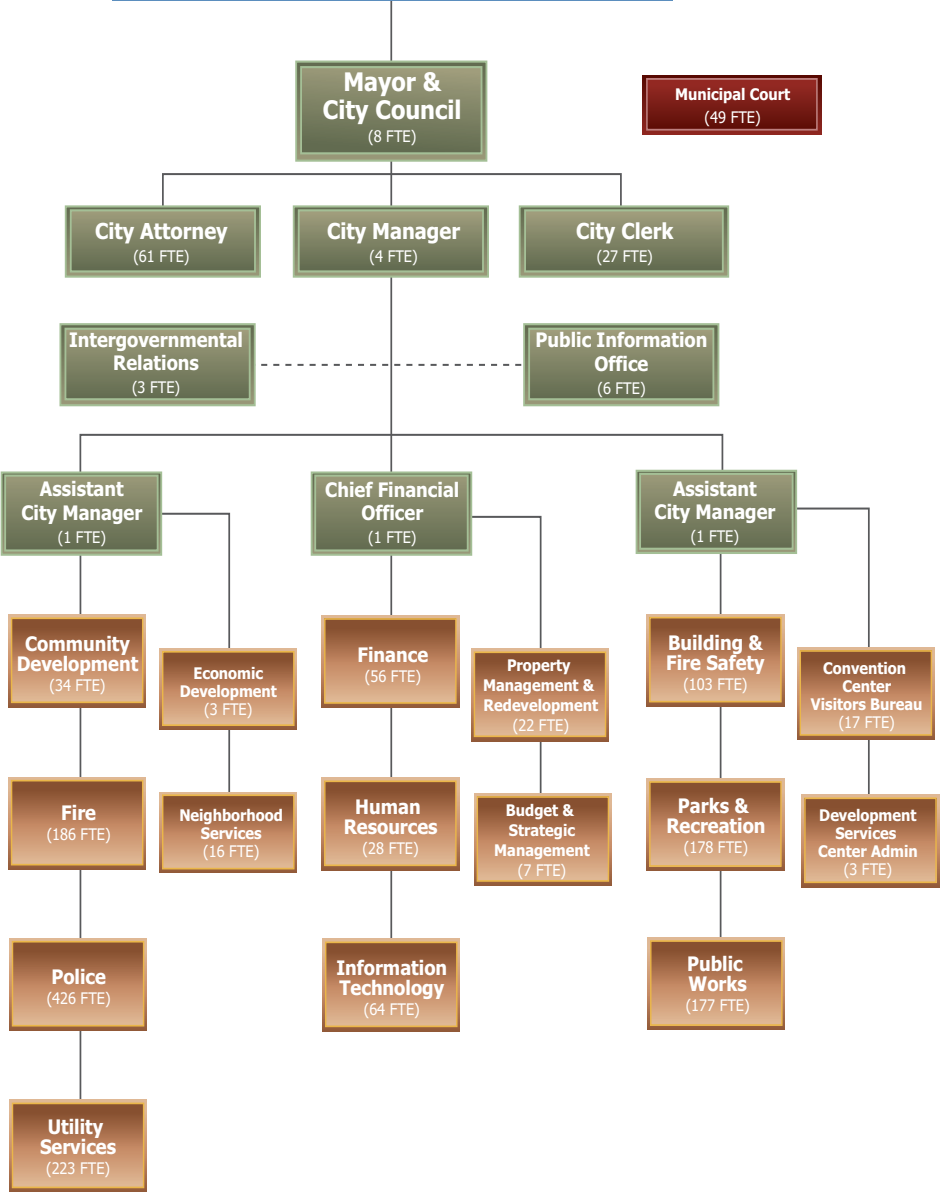
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Citizens of Henderson





July 1, 2005

To the Citizens of Henderson:

The Fiscal Year 2006 budget is a numerical reflection of the City of Henderson Performance Budget. By allocating our resources through strategic alignment of citizen input, council priorities, and department initiatives, we believe that this budget will successfully meet the challenges of our growing City and set the stage for our continued success in the future.

The total Final Budget for the period of July 1, 2005 to June 30, 2006 consists of \$429.3 million in expenditures. As the City of Henderson is a full service government, these expenditures represent general government services and utilities, as well as our nationally accredited departments of Police, Fire, and Parks & Recreation.

Henderson is the second largest city in the state of Nevada and continues to be one of the fastest growing cities in the United States. As Henderson becomes the new home to many residents and businesses each year, we will continue to maintain our focus on providing the quality service our citizens have come to expect while striving to preserve one of the lowest city property tax levels in the valley.

We are confident that with the implementation of new innovative ideas and the commitment of our dedicated employees we will make Fiscal Year 2006 another year of milestones for the City.

James B. Gibson
Mayor

Philip D. Speight
City Manager

Vision, Mission, & Priorities

Vision

“ We envision our City as a fully integrated, progressive, and engaged community of citizens and neighborhoods enjoying premier amenities, services, and opportunities.”

Mission

“ To provide services & amenities that enhance the quality of life for those who live, learn, work, & play in the City of Henderson.”

Priorities

Economic Development

Expand the City's economic and employment opportunities.

Financial Planning

Maintain financial stewardship while maximizing the use of resources.

Natural Resource Management

Protect and preserve our natural resources for future generations.

Public Safety

Ensure public safety through prevention and efficient emergency response.

Quality Development

Preserve quality of planning and development as the City grows and ensure reinvestment in the existing community.

Transportation

Improve and maintain our community's transportation network.

Values In ACTION

Accountability

We enjoy working for the Henderson community and take our responsibility to ensure public trust very seriously.

We hold ourselves accountable for our actions, are fiscally responsible, and provide competent and efficient services to meet our community's needs.

Customer Service

We maintain high standards in providing city services. We work with courtesy, respect, and responsiveness to meet our customer's needs.

Teamwork

We encourage an atmosphere of open communication, listening, and trust within the organization and the community.

We work together, toward common goals, building on each other's strengths.

Integrity

We believe in complete honesty in all that we do. We have a high standard of ethics, in staying true to our values and in our commitment to public service.

Our Employees

We recognize that our employees are the reason for our quality organization and excellent service record. We support employee development and seek opportunities for personal and professional growth.

New Ideas & Risk = Innovation

We are open to new ideas, the basis for imaginative and resourceful problem solving. We encourage employees to accept responsible risk-taking to transform a new idea into innovative service.

The Strategic Plan

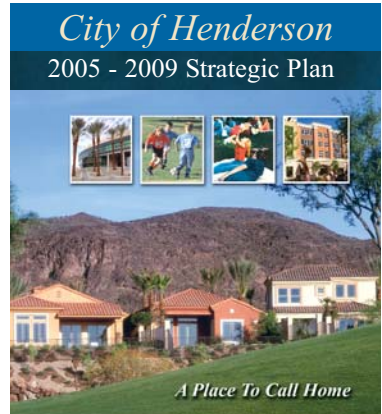
The City updated the Strategic Plan for Fiscal Years 2005-2009. The Priorities identified through this effort are presented on page 2. The complete plan can be found on the City's website or by contacting the City Manager's Office.

Strategic planning is the cornerstone of effective public management. The City first began its performance planning efforts in 1999. Building upon these efforts, the 2005-2009 Strategic Plan addresses several critical issues facing Henderson over the next five years. The Henderson community, City Council, and City Management Team all played key roles in the development of this plan.

The Strategic Plan serves as the foundation for the City's annual performance budgeting process. The strategic priorities and issues contained within the plan will be guiding factors in planning and resource allocation decisions in the future.

Development of the Strategic Plan began with each City department identifying the most important issues facing their operation over the next three to five years. Each department developed goals to address their issues and identified which of those issues were the most strategically important to the City. Senior management then prioritized the statements by citywide importance. The issue statements that were designated as having top citywide importance were then grouped by topic to create a foundation for the development of the City's priorities.

The community's input was obtained through the City of Henderson Citizen Assessment Survey. This data allowed City staff to validate issues generated from departments against citizen responses, as well as incorporate other areas identified by citizens as being important. In the development of the City's strategic priorities, the City Council focused on areas of alignment between the top Citywide issues developed by departments and citizen survey results.



Accomplishments- Strategic Highlights

All Strategic Issues

- **City Manager's Office**

Increased effectiveness of city departments' performance by monitoring results of the performance budget and strategic plan, and publishing an annual report on progress.

Economic Development



- **Economic Development**

Assisted in the recruitment of over 80 industrial businesses to the City since 2000 (creating approximately 4,600 new jobs and an economic impact of more than \$300 million).

Financial Planning

- **Budget & Strategic Management**

Initiated and assisted with negotiating a new formula for the Special Ad Valorem Tax.

- **Information Technology**

Implemented the following HR, Budget Management, and Finance systems: Training Administration, Budgeting, E-Procurement, and Billing.

Natural Resource Management

- **Parks and Recreation**

Developed Park and Recreation Drought Response Plan and began implementation of plan; including turf reduction and water usage reduction.



- **Utility Services**

Updated and adopted drought-related ordinances as part of Title 13 of the Henderson Municipal Code.

Public Safety

- **Fire**

Implemented a peak load rescue to provide additional capacity for transport of sick and injured.

- **Information Technology**

Developed a Sex Offender Tracking Program.

- **Police Department**

Created mid-shift to handle peak call times.

Quality Development

- **Building and Fire Safety**

Adopted 2003 Model Energy Code.

- **Community Development**

Developed guiding themes and policies for the Comprehensive Plan to help steer the City's future growth.

- **Neighborhood Services**

Assisted in the development and financing of 84 affordable senior housing units.



Transportation

- **Public Works**

Completed numerous projects to improve traffic flow.

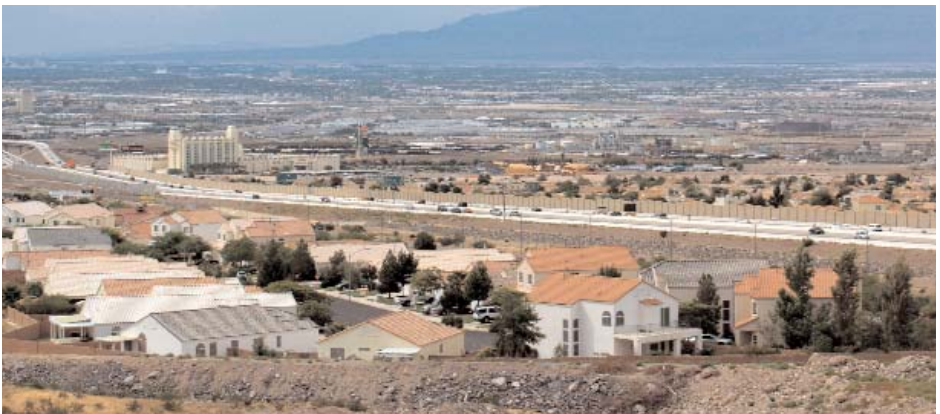


Executive Summary

The City's financial plan is developed in alignment with projected available resources and is presented by function within each fund. The Fiscal Year 2006 total budgeted revenue and other financing sources for all funds is \$430.4 million and total budgeted expenditures amount to \$429.3 million. The budgeted ending balances for Governmental Funds including the General Fund total \$114.1 million, consisting primarily of resources dedicated to ongoing capital projects and reserves.

The Redevelopment Agency is a component unit of the City. The total budgeted revenue for Fiscal Year 2006 is \$10.2 million with \$14.7 million in expenditures. The fund balance at the end of Fiscal Year 2006 is estimated to be \$11.9 million.

The General Fund is the largest of the City funds and includes the budget necessary to provide the City's core services and day-to-day activities. General Fund revenues (including transfers) are projected to be \$189.7 million, a 7% increase over Fiscal Year 2005. Total General Fund expenditures are expected to be \$183.7 million, a 9% increase over the previous year. Approximately 49% of the General Fund expenditures support public safety services for our community. The General Fund Ending Fund Balance is projected to be \$15.7 million, or 8.7% of the General Fund's budgeted revenue. This exceeds the required minimum of 5% per the City's Financial Management Policies.



Executive Summary (Continued)

The City has twenty Governmental Funds, excluding the General Fund, with revenues and other financing sources totaling \$104.9 million and expenditures and other uses of \$89.5 million for Fiscal Year 2006. The budgeted ending fund balance for these Governmental Funds is \$99.44 million. These other Governmental funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

The budget also includes twelve Proprietary Funds with revenues and other sources estimated at \$176.4 million and expenditures and other uses of \$186.3 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 enterprise.

This budget includes the addition of 62 General Fund positions, and 24 positions supported by other funds. Twenty of the 62 new General Fund positions are public safety related and another twenty-two positions are related to the creation of a third Municipal Court, as summarized below:

		% of Total
<u>General Fund Supported Positions:</u>	<u>Positions</u>	<u>General Fund</u>
Public Safety Related Positions	20	32%
Third Municipal Court	22	36%
Other Functions		
General Government	13	21%
Public Works	4	6%
Judicial	3	5%
Sub-Total Other Functions	<u>20</u>	<u>32%</u>
General Fund Positions Added	<u><u>62</u></u>	<u><u>100%</u></u>
<u>Supported by Other Funds:</u>		
Public Works (Internal Service Funded)	1	
Culture & Recreation (Bond Funded)	10	
Culture & Recreation (Grant Funded)	3	
Convention Center (Enterprise Funded)	1	
Utilities (Enterprise Funded)	9	
Other Fund Positions Added	<u>24</u>	

Executive Summary (Continued)

The Fiscal Year 2006 City property tax rate for Henderson will remain constant at \$.7108 per \$100 in assessed valuation. The City has maintained the same property tax rate for the past sixteen years and continues to have one of the lowest rates in the Las Vegas Metropolitan area, as well as the State of Nevada.

Nevada has continued to lead the recovery from the national recession with the State's seasonally adjusted unemployment rate holding steady at 3.9 percent in March 2005. Not only is the state's unemployment rate near historic lows, but it is also a full 1.3 percentage points lower than the national unemployment rate.

The City's focus on building financial reserves combined with conservative budgeting has allowed us to maintain and enhance municipal service levels. The City continues to experience strong growth in population, a function of positive market forces. The median household buying income in Henderson continues to outpace the national average. The availability of relatively high-paying jobs continues to attract new citizens.



KEY FACT

The City maintains a Financial Stabilization Special Revenue Fund for use in the event of a natural disaster or economic uncertainty. The fund would allow the City to continue providing critical services to its citizens during unforeseen events.

The Fiscal Year 2006 budget is a representation of the City's financial activities. As municipal stewards it is essential that the financial integrity of our great City is maintained regardless of the effects of outside forces and economic conditions.

Budget Highlights

Some of the major initiatives that contributed toward budget development for Fiscal Year 2006 include:

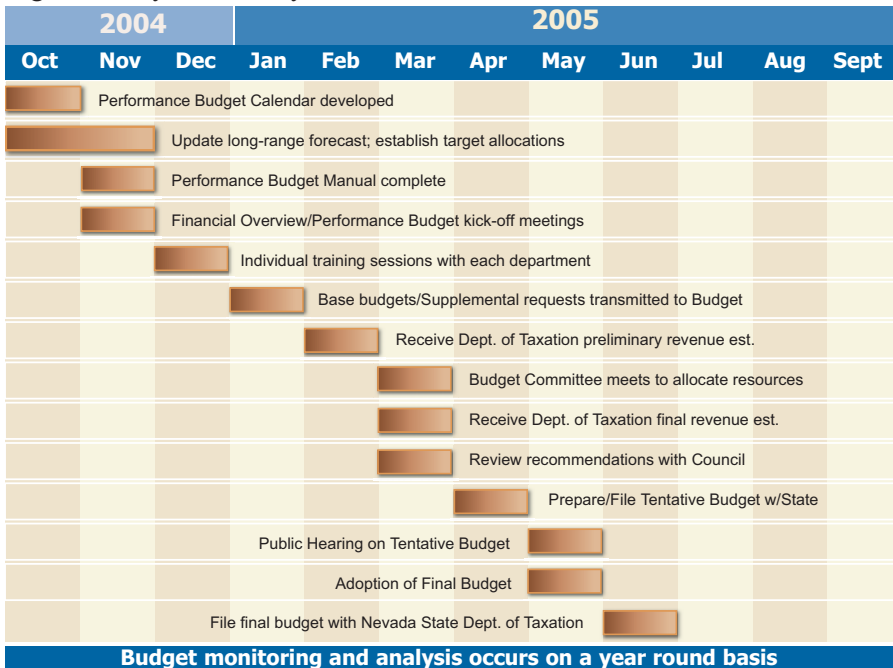
- Maintaining the City of Henderson property tax rate at \$.7108 per \$100 in assessed valuation. This property tax rate has remained steady for the past sixteen years and continues to be one of the lowest rates in the State of Nevada.
- Providing efficient public services while maintaining one of the lowest employee to citizen ratios in the Las Vegas Valley.
- Adding a Third Municipal Court Department pursuant to the Henderson City Charter, section 5.020 (5) to address the significant increases in workload and maintain timely case disposition. This includes the addition of a third Judge and associated Municipal Court and City Attorney support staff.
- Adding five police officers to establish a Traffic Unit in the eastern area of the City to help reduce injury and fatal traffic accidents and reduce delay in addressing traffic complaints.
- Adding eight dispatch positions, upgrading the existing dispatch consoles, and remodeling of the Dispatch Center within the Police Department to improve 911 dispatch services by reducing call processing times for Police, Fire, and EMS calls.
- Adding a full-time Rescue unit to the Fire Department to maintain the current level of EMS transport services and provide rapid transport and definitive care for critically ill patients.
- Adding resources to further coordinate, develop and implement a citywide asset management program that will include a framework to support the stewardship of public assets, enhance departmental asset management practices, meet established standards, support regulatory compliance, and accurately forecast future financial requirements.
- Continuing to invest in technology to enhance service delivery to customers and increase efficiency.
- Create kiosks in City buildings to allow the public easy access to City services and information.

Budget Process Overview

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 issues identified by the citizens, Mayor and Council, and City management. By creating this linkage, any resources the City receives may be directly channeled to help meet the City's objectives in a systematic approach.

The Budget Process will continue to be modified to be more responsive to citizens' needs and as required due to technology, legislation, and to improve its presentation. 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. The City's Budget Committee works diligently to evaluate and prioritize departmental requests. Recommendations are then submitted to the City Manager, Mayor, and Council for review and approval. Budget monitoring and analysis occurs year-round.



Population & Assessed Valuation

	FY 2004 Actual	FY 2005 Projected	% Increase	FY 2006 Budget	% Increase
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Population

Henderson	217,448	229,984	5.8%	242,700	5.5%
Clark County	1,715,337	1,847,860	7.7%	1,954,515	5.8%
Las Vegas	528,617	549,571	4.0%	580,000	5.5%
North Las Vegas	146,005	164,971	13.0%	178,166	8.0%
Boulder City	14,842	14,934	0.6%	15,058	0.8%
Mesquite	13,216	13,895	5.1%	15,881	14.3%

Assessed Valuation

Henderson	\$ 6,803,230,110	\$ 7,567,061,928	11.2%	\$ 9,934,624,235	31.3%
Clark County	44,679,769,201	50,157,588,051	12.3%	64,499,493,015	28.6%
Las Vegas	11,479,811,435	12,717,378,524	10.8%	16,477,557,041	29.6%
North Las Vegas	2,734,445,463	3,318,379,189	21.4%	3,650,217,108	10.0%
Boulder City	466,198,152	491,676,848	5.5%	563,511,360	14.6%
Mesquite	333,497,506	357,603,051	7.2%	419,313,111	17.3%



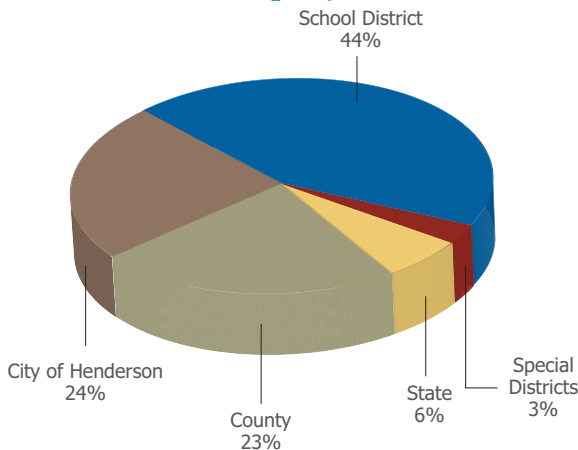
Overlapping Property Tax Breakdown

	FY 2004	FY 2005	FY 2006
	\$ 0.1700	\$ 0.1700	\$ 0.1700
County			
Operating	0.6123	0.6312	0.6312
Debt	0.0379	0.0340	0.0263
Sub-total County	0.6502	0.6652	0.6575
School District			
Operating	0.7500	0.7500	0.7500
Debt	0.5534	0.5534	0.5534
Sub-total School District	1.3034	1.3034	1.3034
City of Henderson			
Operating	0.1503	0.1503	0.1503
Voter Approved Overrides	0.2310	0.2310	0.2310
Debt	0.3295	0.3295	0.3295
Sub-total City	0.7108	0.7108	0.7108
Special Districts			
Henderson Library District	0.0749	0.0743	0.0533
County/L.V. Library Debt	0.0228	0.0215	0.0123
Las Vegas Artesian Basin	0.0018	0.0016	0.0013
Sub-total Special Districts	0.0995	0.0974	0.0669
Total Property Tax Rate	<u>\$ 2.9339</u>	<u>\$ 2.9468</u>	<u>\$ 2.9086</u>

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



Property Tax Legislation & Calculation

In the 2005 Legislative session, the Nevada State Legislature passed a law to provide property tax relief to all citizens. Assembly Bill 489, signed into law on April 6, 2005, provides a partial abatement of taxes by applying a 3% cap on the tax bill of the owner's primary residence (single-family house, townhouse, condominium or manufactured home). Only one property may be selected in the State of Nevada as a primary residence. Some rental dwellings that meet the low-income rent limits may also qualify for a 3% cap on the tax bill.

An 8% cap on the tax bill will be applied to residences that are not owner occupied. The 8% cap will also apply to land, commercial buildings, business personal property, aircraft, etc. New construction or property that has a change of use (zoning change or manufactured home conversion) will not qualify for any cap for this fiscal year but will receive the 3% or 8% cap starting next year (2006/2007).



Example Of How Property Taxes Are Calculated With The Tax Cap

*House in Henderson with
30% Increase in Taxable Value
(Last Year Taxable Value \$200,000)*

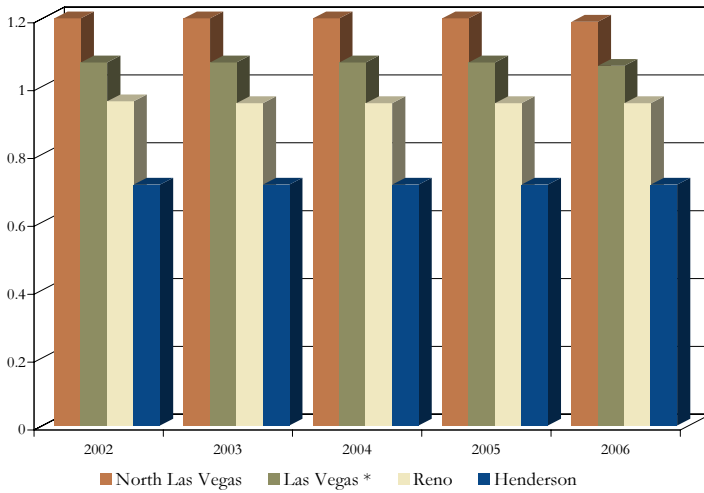
	Before Legislative Cap		With 3% Tax Cap	
	Overlapping Tax Rate	City Rate Alone	Overlapping Tax Rate	City Rate Alone
Taxable Value	\$ 260,000.00	\$ 260,000.00	\$ 206,000.00	\$ 206,000.00
Assessed Value (35% of Taxable Value)	\$ 91,000.00	\$ 91,000.00	\$ 72,100.00	\$ 72,100.00
Assessed Value/ 100 *	\$ 910.00	\$ 910.00	\$ 721.00	\$ 721.00
Tax rate for Henderson Residents	2.9086	0.7108	2.9086	0.7108
Total Annual Tax for FY 2005	\$ 2,646.83	\$ 646.83	\$ 2,097.10	\$ 512.49
Total Monthly Tax for FY 2005	\$ 220.57	\$ 53.90	\$ 174.76	\$ 42.71

* Tax rates stated per \$100 of assessed valuation

Although the overlapping tax rates will differ depending upon the location of the property within the City, the City of Henderson rate of 0.7108 is consistent for all property within the city boundaries.

Property Tax Rate Comparison

Nevada Cities Of Comparable Size



	Fiscal Year				
	2002	2003	2004	2005	2006
North Las Vegas	\$1.20	\$1.20	\$1.20	\$1.20	\$1.18
Las Vegas *	\$1.07	\$1.07	\$1.07	\$1.07	\$1.06
Reno	\$0.96	\$0.95	\$0.95	\$0.95	\$0.95
Henderson	\$0.71	\$0.71	\$0.71	\$0.71	\$0.71

* Includes Las Vegas Metropolitan Police

Note: Rates per \$100 of assessed valuation

KEY FACT

The City of Henderson has maintained the same property tax rate for the past sixteen years and continues to have one of the lowest rates in the Las Vegas metropolitan area as well as the State of Nevada.

The Value Of Your Property Tax Dollar

The City receives only 24% of your property tax dollars. A home with a taxable value of \$206,000 will provide the equivalent of \$42.71 per month in property tax support of the following City of Henderson services:

24-Hour Police Protection

24-Hour Emergency Medical Service

24-Hour 9-1-1 Service

Maintained Streets, Lighting, & Flood Control


Recreational Programming For All Ages

Parks Operations & Maintenance

Code Enforcement Services

Customer Information & Assistance

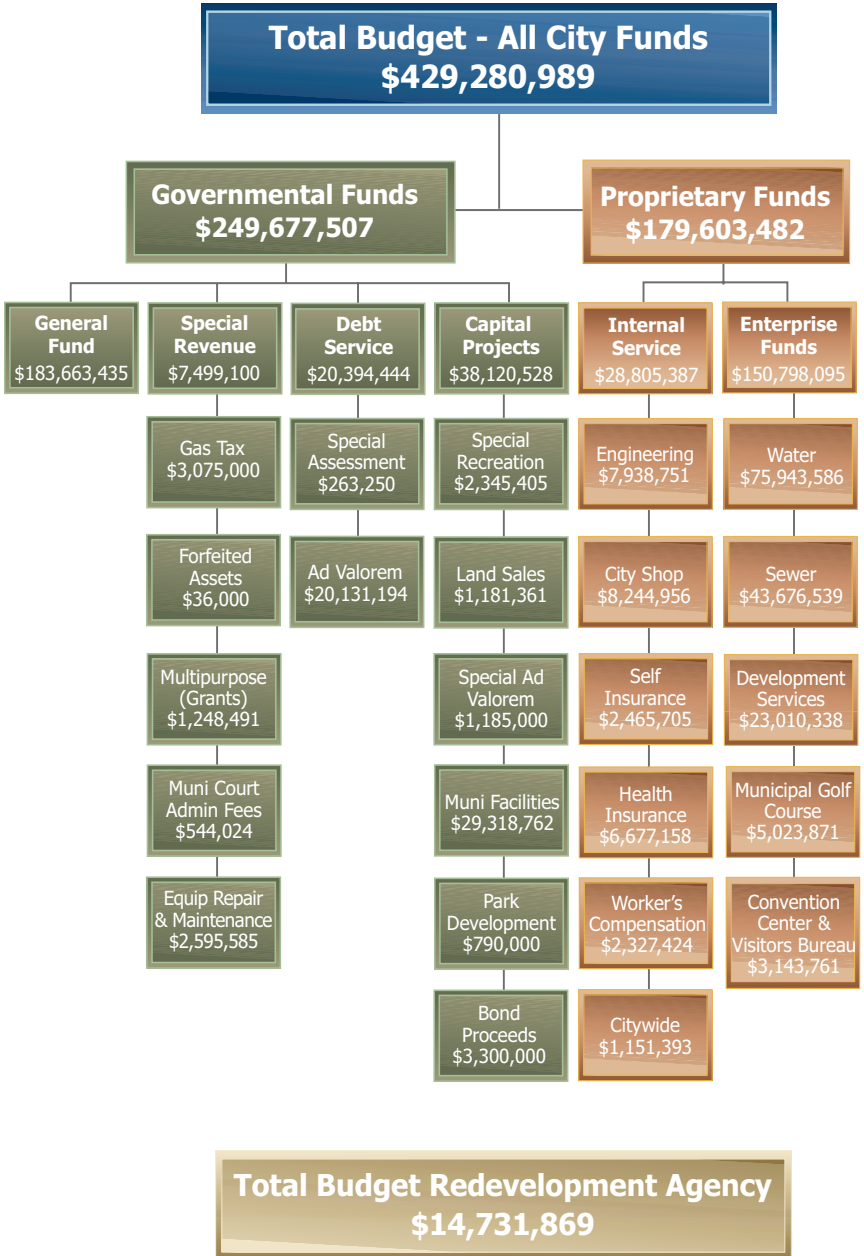
Comprehensive Land-Use Planning



***Compare this to the amount
you pay per month for
these services:***

<i>* Telephone Service</i>	
<i>Local & Long Distance</i>	<i>\$39.99</i>
<i>* Satellite Television</i>	
<i>Basic Package</i>	<i>\$39.99 +</i>
<i>* Internet Service</i>	
<i>High-Speed</i>	<i>\$39.99 +</i>

Fund Overview



Budget By Department

Budget & Strategic Mgmt	\$ 697,231
Building & Fire Safety	14,888,144
City Attorney's Office	7,581,000
City Clerk's Office	2,595,310
City Manager's Office	2,853,172
Community Development	3,948,117
Convention Ctr & Visitors Bureau	3,143,761
Development Services Center*	642,866
Economic Development	581,970
Finance	5,152,024
Fire	31,721,013
Human Resources	13,894,114
Information Technology	12,840,636
Mayor & City Council	713,785
Miscellaneous **	4,475,656
Municipal Court	5,030,839
Neighborhood Services	2,086,635
Parks and Recreation	32,720,738
Police	57,254,299
Property Mgmt & Redevelopment	16,452,684
Public Works	40,850,301
Utilities- Water & Sewer	119,620,125
	\$ 379,744,420
Funds not attributed to a particular Department:	
Bond Proceeds	\$ 3,300,000
Debt Service Funds	20,394,444
Gas Tax	3,075,000
Land Sales	1,181,361
Municipal Facilities	29,318,762
Park Development	790,000
Municipal Golf Course	5,023,871
Special Ad Valorem Trans.	1,185,000
	\$ 64,268,438
Total All Funds	\$ 444,012,858
Total All Funds represents \$429,280,989 in City Funds and \$14,731,869 in Redevelopment Agency Funds)	

* This figure represents only the administrative portion of the Development Services Center (DSC). Other expenditures related to the DSC are presented in the individual departments that comprise the DSC. DSC budgeted expenditures total \$23,010,338 for Fiscal Year 2006.

** These costs represent City-Wide expenditures for leave purchases at retirement and the General Fund assessment for property liability insurance.

Budget By Funding Source

Department	Fund													
	General Fund	Equipment Repair & Maint.	Forfeited Assets	Multipurpose (Grants)	Municipal Court Admin. Fee	Special Recreation	City Shop	Citywide	Engineering	Health Insurance	Self-Insurance Liability	Workmen's Compensation	Convention Center	Development Service Center
Budget & Strategic Management	✓													
Building & Fire Safety	✓													✓
City Attorney's Office	✓													
City Clerk's Office	✓													✓
City Manager's Office	✓													
Community Development	✓													✓
Convention Ctr & Visitors Bureau													✓	
Development Services Center														✓
Economic Development	✓													
Finance	✓													
Fire	✓													
Human Resources	✓									✓	✓	✓		
Information Technology	✓	✓						✓						✓
Mayor & City Council	✓													
Miscellaneous	✓													
Municipal Court	✓				✓									
Neighborhood Services	✓			✓										
Parks and Recreation	✓					✓								
Police	✓		✓											
Property Mgmt & Redevelopment	✓								✓					✓
Public Works	✓	✓					✓	✓					✓	
Utilities - Water & Sewer													✓	✓

General Fund

Special Revenue Funds

Capital Projects Funds

Internal Service Funds

Enterprise Funds

Redevelopment Fund

Total Budget- All City Funds

The following combines financial data for all City Funds (excluding Redevelopment Agency)

	FY 2004 Actual	FY 2005 Projected	FY 2006 Budget
Beginning Fund Balance	\$ 156,894,105	\$ 151,078,523	\$ 103,002,347
Beginning Net Assets*	\$ 709,816,380	\$ 764,682,747	\$ 791,525,108
Revenues			
Property Taxes	\$ 47,992,391	\$ 53,786,676	\$ 57,116,663
Other Taxes	5,441,169	5,108,435	6,112,300
Franchise Fees	21,227,833	23,042,363	25,007,178
Licenses and Permits	14,326,779	14,171,083	17,677,420
Intergovernmental Resources	93,647,231	123,188,214	108,519,397
Charges For Services	112,220,070	121,195,716	132,289,587
Fines and Forfeits	2,998,041	3,052,713	3,427,951
Developer Contributions	6,151,508	1,085,000	55,000
Special Assessments	3,317,546	1,566,774	1,421,248
Miscellaneous	9,134,077	12,986,839	14,501,881
Total Revenues	\$ 316,456,645	\$ 359,183,813	\$ 366,128,625
Other Financing Sources			
Proceeds of Long-Term Debt	\$ 106,180,686	\$ -	\$ 40,000,000
Other Financing Sources	809,200	1,634,354	-
Land Sales	3,472,086	40,135,215	3,000,000
Capital Contributions	64,190,356	52,600,000	21,305,470
Total Other Financing Sources	\$ 174,652,328	\$ 94,369,569	\$ 64,305,470
Total Revenue & Other Financing Sources	\$ 491,108,973	\$ 453,553,382	\$ 430,434,095
Total Resources	\$ 1,357,819,458	\$ 1,369,314,652	\$ 1,324,961,550
Expenditures by Function			
General Government	\$ 55,403,018	\$ 62,671,741	\$ 58,395,796
Judicial	3,571,975	7,262,746	8,128,119
Public Safety	94,202,368	107,882,330	113,299,172
Public Works	42,362,939	105,324,500	62,339,934
Culture and Recreation	33,752,441	52,698,818	44,378,370
Community Support	1,499,678	7,230,877	2,668,605
Utility Enterprises	78,541,622	100,622,801	107,457,225
Debt Service	27,683,654	31,093,384	32,613,768
Total Expenditures	\$ 337,017,695	\$ 474,787,197	\$ 429,280,989
Other Financing Uses			
Debt Refinancing	\$ 105,040,493	\$ -	\$ -
Total Expenditures and Other Financing Uses	\$ 442,058,188	\$ 474,787,197	\$ 429,280,989
Operating Transfers In	36,724,793	46,411,649	40,651,453
Operating Transfers Out	(36,724,793)	(46,411,649)	(40,651,453)
Ending Fund Balance	\$ 151,078,523	\$ 103,002,347	\$ 114,054,492
Ending Net Assets*	\$ 764,682,747	\$ 791,525,108	\$ 781,626,069
Total Commitments and Ending Balances	\$ 1,357,819,458	\$ 1,369,314,652	\$ 1,324,961,550

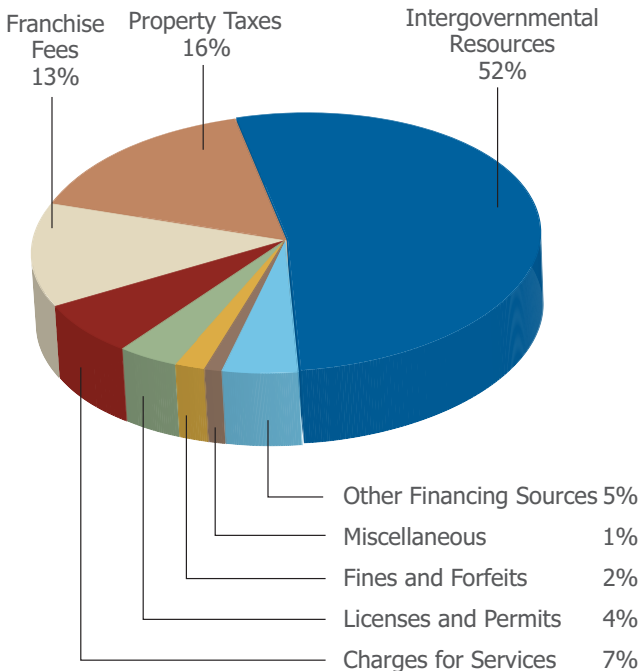
* Net Assets reflects accumulated balances for Proprietary Funds. These totals include assets acquired by and donated to the Proprietary Funds less depreciation.

General Fund

REVENUE SUMMARY BY SOURCE

	FY 2004 Actual	FY 2005 Projected	FY 2006 Budget
Beginning Fund Balance	\$ 20,205,319	\$ 26,104,301	\$ 19,980,803
Property Taxes	\$ 25,765,571	\$ 28,853,207	\$ 30,639,538
Franchise Fees	21,227,833	23,042,363	25,007,178
Licenses and Permits	6,856,573	6,928,037	7,618,555
Intergovernmental Resources	82,251,679	91,554,340	99,400,532
Charges For Services	11,616,221	13,027,628	12,959,689
Fines and Forfeits	2,497,535	2,684,713	3,040,951
Miscellaneous	1,116,793	1,170,216	1,229,636
Total Revenues	\$ 151,332,205	\$ 167,260,504	\$ 179,896,079
Other Financing Sources	\$ 809,200	\$ 1,634,354	\$ -
Operating Transfers In	8,268,407	9,080,474	9,843,906
Total Revenue/Other Sources	\$ 160,409,812	\$ 177,975,332	\$ 189,739,985
TOTAL RESOURCES	\$ 180,615,131	\$ 204,079,633	\$ 209,720,788

Fiscal Year 2006 Where The Money Comes From

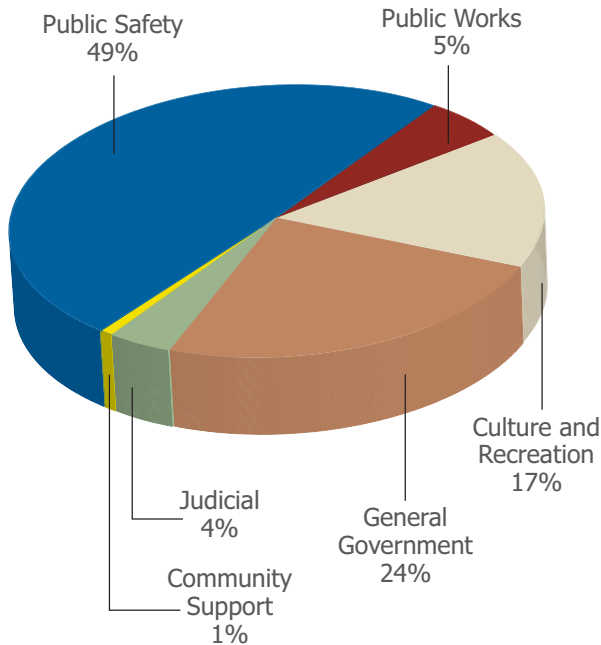


General Fund (continued)

Expenditure Summary by Function

	FY 2004 Actual	FY 2005 Projected	FY 2006 Budget
General Government	\$ 31,837,890	\$ 41,738,991	\$ 44,724,955
Judicial	3,186,786	6,119,889	7,584,095
Public Safety	76,167,104	82,615,414	90,252,834
Public Works	6,796,876	7,772,439	9,306,104
Culture and Recreation	26,246,039	28,623,914	30,375,333
Community Support	1,499,678	1,529,853	1,420,114
Total Expenditures/Other Uses	\$ 145,734,373	\$ 168,400,500	\$ 183,663,435
Operating Transfers Out	\$ 8,776,457	\$ 15,698,330	\$ 10,404,991
Total Expenditures/Other Uses	\$ 154,510,830	\$ 184,098,830	\$ 194,068,426
Ending Fund Balance	\$ 26,104,301	\$ 19,980,803	\$ 15,652,362
Total Applications	\$ 180,615,131	\$ 204,079,633	\$ 209,720,788

Fiscal Year 2006 Where The Money Is Spent By Function



General Fund (continued)

Expenditures Summary By Function/Department

	FY 2004 Actual	FY 2005 Projected	FY 2006 Budget
General Government			
Mayor & City Council	\$ 579,212	\$ 665,958	\$ 713,785
City Manager's Office	1,959,991	2,573,028	2,853,172
Finance	4,427,180	4,725,111	5,152,024
Budget & Strategic Management	-	870,277	697,231
Information Technology	6,250,001	8,501,800	9,906,332
City Clerk's Office	1,452,520	2,363,876	1,711,445
Human Resources	1,913,442	2,303,405	2,423,827
City Attorney's Office	5,174,100	4,226,968	4,483,720
Property Management	-	1,755,194	1,720,815
Community Development	3,302,565	3,761,605	3,237,267
Building Maintenance	4,507,214	6,204,964	7,349,681
Misc	2,271,665	3,786,805	4,475,656
	\$ 31,837,890	\$ 41,738,991	\$ 44,724,955
Judicial			
City Attorney- Criminal	\$ -	\$ 1,447,072	\$ 2,108,914
City Attorney- Court Prgm	-	893,593	988,366
Municipal Court	3,186,786	3,779,224	4,486,815
	\$ 3,186,786	\$ 6,119,889	\$ 7,584,095
Public Safety			
Fire	\$ 27,334,048	\$ 29,078,562	\$ 31,721,013
Police	47,645,725	52,197,360	57,218,299
Building & Fire Safety	1,187,331	1,339,492	1,313,522
	\$ 76,167,104	\$ 82,615,414	\$ 90,252,834
Public Works			
Paved Streets	\$ 2,527,165	\$ 2,965,075	\$ 1,977,151
Street Lighting	3,635,454	4,017,833	4,254,727
Flood Control	337,655	464,555	2,016,410
Public Works- General	296,602	324,976	1,057,816
	\$ 6,796,876	\$ 7,772,439	\$ 9,306,104
Culture and Recreation			
Parks Maintenance	\$ 10,541,415	\$ 11,460,656	\$ 12,122,308
Recreation	15,704,624	17,163,258	18,253,025
	\$ 26,246,039	\$ 28,623,914	\$ 30,375,333
Community Support			
Economic Development	\$ 558,440	\$ 576,133	\$ 581,970
Neighborhood Services	941,238	953,720	838,144
	\$ 1,499,678	\$ 1,529,853	\$ 1,420,114
Total All Departments	\$ 145,734,373	\$ 168,400,500	\$ 183,663,435

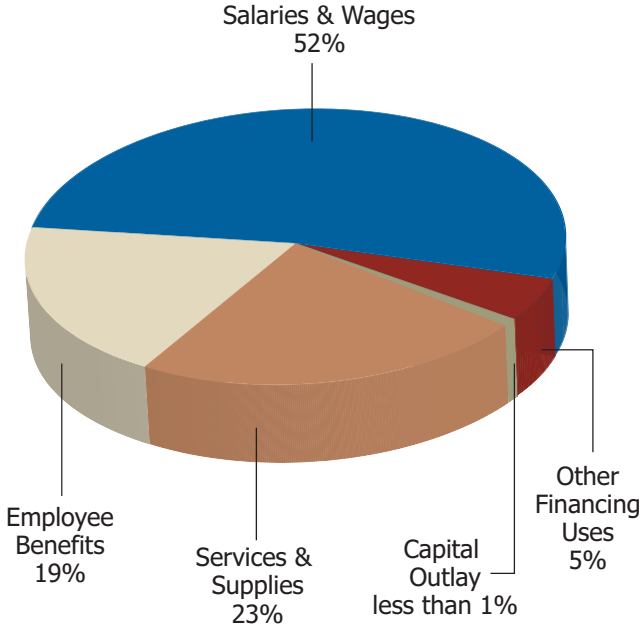
Comparisons of departmental budgets between years can be skewed due to one-time capital purchases such as equipment or furniture and program realignments. Community Support is a new function previously reported under General Govt. As of July 1, 2004 the Office of Budget & Strategic Management was separated from Finance and Property Management was separated from the City Attorney's Office. In Fiscal Year 2005, the City Attorney's Office functions were split between General Government and Judicial.

General Fund (continued)

Expenditure Summary By Category

	FY 2004 Actual	FY 2005 Projected	FY 2006 Budget
Salaries and Wages	\$ 81,531,270	\$ 92,170,242	\$ 100,085,088
Employee Benefits	28,273,620	32,384,176	37,170,958
Services and Supplies	34,049,414	40,022,081	44,996,474
Capital Outlay	1,880,069	3,824,001	1,410,915
Total Expenditures	\$ 145,734,373	\$ 168,400,500	\$ 183,663,435
Operating Transfers Out	\$ 8,776,457	\$ 15,698,330	\$ 10,404,991
Total Expenditures/Other Uses	\$ 154,510,830	\$ 184,098,830	\$ 194,068,426
Ending Fund Balance	\$ 26,104,301	\$ 19,980,803	\$ 15,652,362
Total Applications	\$ 180,615,131	\$ 204,079,633	\$ 209,720,788

Fiscal Year 2006 Where The Money Is Spent By Category



Henderson Statistics

Incorporated in 1953, the City of Henderson actually 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 Councilmen are elected at large on a nonpartisan basis, although no two councilmen can be from the same ward of the City's four wards. The Council appoints a City Manager, City Attorney and City Clerk who are directly responsible to the Council. All City department heads, including the Police Chief and the Fire Chief, are hired by the City Manager.

Median Age

35.9

Median Household Income

\$57,383

Number of Households

95,841

Elevation

1,940 ft.

Hospitals

3

Public Libraries

5

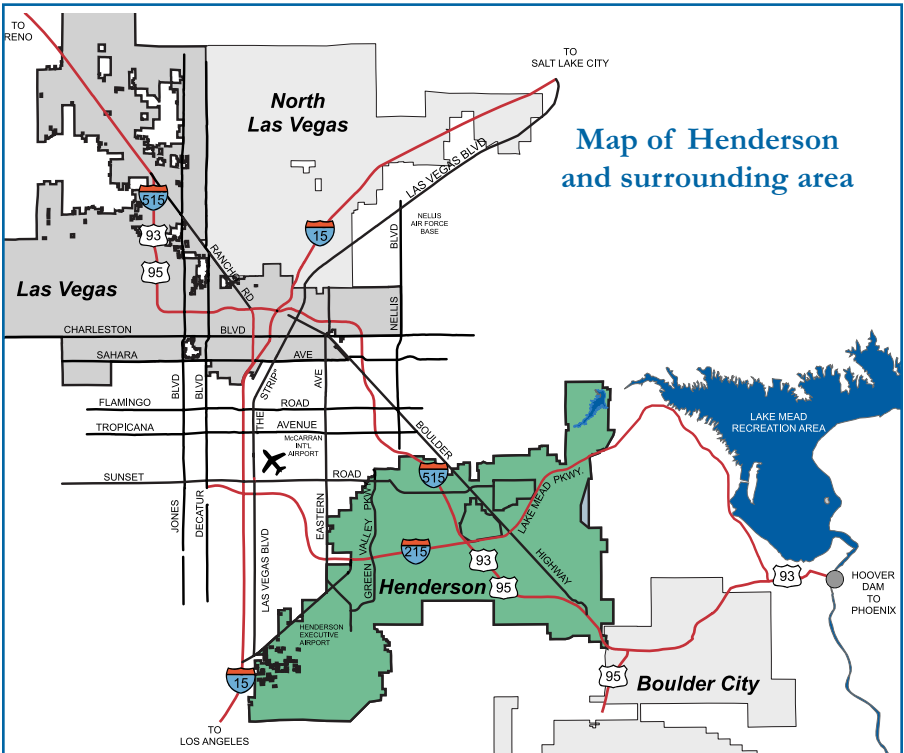
Schools

Elementary 22

Middle 7

Sr. High 5

Colleges 5



Recreation & Attractions

Recreation Centers: 6

including a senior center and the largest multigenerational center in the state

City Parks: 43

including the Henderson Bird Preserve and the Skate Park at Anthem Hills

Ball Fields: 50

(many lighted)

including the largest sports complex in the state

Tennis Courts: 42

(many lighted)

Public Pools: 13

(includes 3 aquatic centers)

offering more public swimming pools than any other entity in Southern Nevada

Golf Courses: 12

9 Public

1 Municipal

2 Private

Performing Arts Center: 1

The Pavilion at Liberty Pointe

Largest outdoor amphitheater in the state



Cultural Events:

Many Cultural Events including Southern Nevada's longest running event - Shakespeare in the Park

Trails & Bike Paths:

Over 75.3 linear miles to date

Hotels & Resorts:

Offering gaming, shows, concerts, fine dining, day spas, luxury accommodations

Shopping:

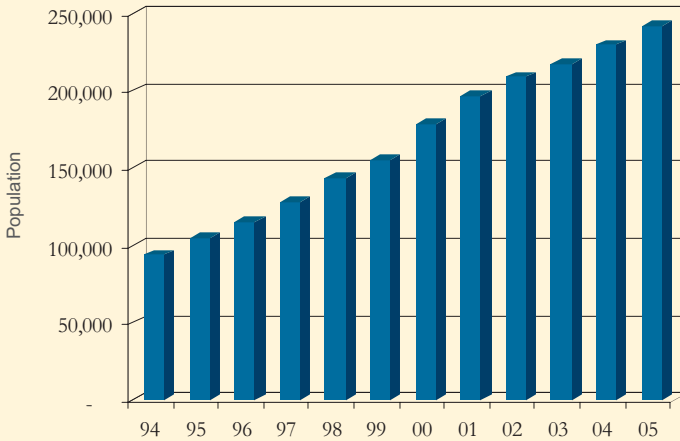
The Galleria at Sunset

Largest commercial corridor in the state (Sunset & Stephanie area)

Monte Lago Village at Lake Las Vegas Resort

The District at Green Valley Ranch

Population



Population as of July 1st of each year. Information provided by the Nevada State Demographer with the exception of year 2005 which is from the City of Henderson Planning Department.

1990	69,390
1991	77,496
1992	85,594
1993	93,955
1994	105,027
1995	115,412
1996	128,481
1997	143,721
1998	155,859
1999	171,217
2000	179,144
2001	196,780
2002	209,486
2003	217,448
2004	229,984
2005	242,700

Demographic Statistics

ZIP CODE

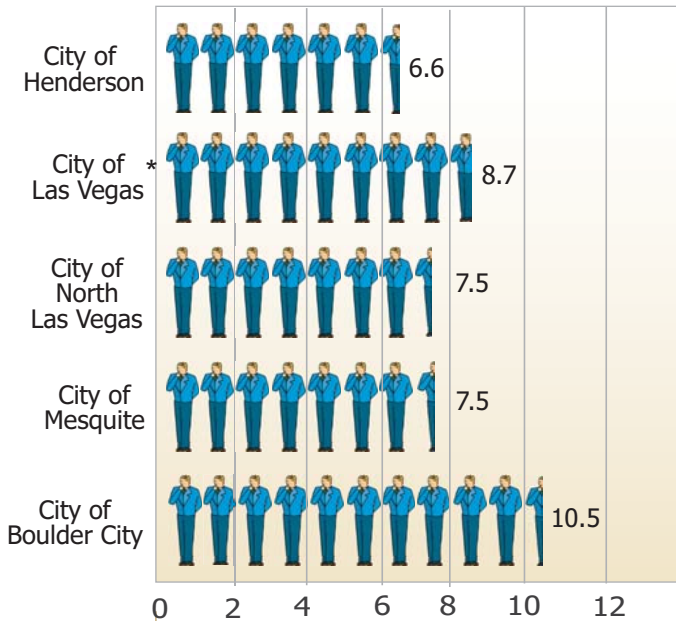
	<u>89011</u>	<u>89012</u>	<u>89014</u>	<u>89015</u>	<u>89052</u>	<u>89074</u>
Population	847	26,427	39,609	78,456	42,317	50,079
Household Income						
Under - \$15,000	1%	2%	5%	11%	1%	3%
\$15,000 - \$19,999	1%	2%	5%	4%	1%	4%
\$20,000 - \$24,999	1%	8%	7%	9%	2%	2%
\$25,000 - \$34,999	11%	6%	10%	13%	6%	14%
\$35,000 - \$49,999	12%	20%	20%	19%	16%	16%
\$50,000 - \$74,999	23%	29%	24%	23%	26%	24%
\$75,000 - \$100,000	5%	15%	16%	14%	19%	16%
Over \$100,000	46%	18%	13%	7%	29%	21%
Median Household Income	\$78,723	\$60,018	\$53,298	\$44,552	\$73,227	\$61,831
Age of Adults						
18 - 24	12%	4%	10%	9%	8%	10%
25 - 34	6%	17%	19%	13%	18%	12%
35 - 44	8%	17%	19%	16%	25%	16%
45 - 54	27%	13%	20%	23%	15%	22%
55 - 64	28%	22%	18%	22%	18%	17%
65 +	19%	27%	14%	17%	16%	23%
Children (under 18)						
Yes	33%	27%	31%	28%	33%	29%
No	67%	73%	69%	72%	67%	71%
Housing Units						
Occupied	331	11,187	15,498	28,091	17,876	19,130
Total	618	11,370	15,976	28,790	18,913	19,545
Type of Dwelling						
Single-family	82%	74%	46%	71%	78%	67%
Apartment	0%	21%	38%	15%	16%	14%
Condo/Townhome	18%	5%	16%	9%	6%	17%
Mobile home	0%	0%	0%	5%	0%	2%
New Home Sales						
# Sold	183	312	70	903	2,968	None
Average Size (Sq Ft)	2,015	2,418	2,757	2,026	2,089	0
Average Price	\$774,448	\$350,325	\$258,433	\$258,266	\$374,498	\$0

Source: Las Vegas Perspective 2005



Employees / Resident Ratio

Number Of Full Time Employees Per One Thousand Residents



Information compiled by City of Henderson Community Development July 2005.

* City of Las Vegas includes portions of the Metropolitan Police Department and Las Vegas Water District



Full Time Employees By Department

	FY 2004 Actual Positions	FY 2005 Estimate Positions	FY 2006 Budget Positions
General Fund			
Budget & Strategic Mgmt	-	6	7
Building & Fire Safety	10	11	11
City Attorney	55	60	61
City Clerk	19	20	20
City Council	7	8	8
City Manager	16	15	16
Community Development	28	28	28
Economic Development	3	3	3
Finance	54	52	56
Fire	179	180	186
Human Resources	21	22	22
Information Technology	44	51	58
Municipal Court	38	47	49
Neighborhood Services	10	11	11
Parks & Recreation	155	163	176
Police	370	414	426
Property Management	-	16	16
Public Works	82	83	87
Total General Fund	1,091	1,190	1,241
Proprietary Funds			
Convention Center	15	16	17
Sewer	85	88	89
Water	119	126	134
DSC			
Finance	1	-	-
Building & Fire Safety	73	92	92
Community Development	3	6	6
City Clerk	2	7	7
Public Works	30	31	31
DSC-Admin	-	3	3
IT	4	4	4
Subtotal DSC	113	143	143
Workmen's Comp	4	2	2
Self-funded Insurance	-	3	3
HUD Proceeds Fund	2	-	-
Health Insurance	1	1	1
Engineering	48	43	44
Citywide	2	2	2
City Shop	14	15	15
Total Proprietary Funds	403	439	450
Other			
Grant Funded	31	6	6
Redevelopment	6	6	6
Special Recreation	-	1	1
Total Other	37	13	13
Total FTEs	1,531	1,642 *	1,704

* This reflects the positions approved for Fiscal Year 2006, that were brought on in Fiscal Year 2005 (mainly due to start-up of the third municipal court).

Awards



The City has been recognized in many ways for its customer service dedication. Following is a list of some of the awards it has received:

The *Sports Illustrated (SI) 50th Anniversary Sportstown* award from SI and the National Recreation and Parks Association (NRPA) for involvement in facilitating and enhancing quality sports community commitment to parks and recreation resources.

The Government Finance Officers Association awards for *Distinguished Budget Presentation* and *Excellence in Financial Reporting* for its annual Financial Reports.

National accreditation of the Police Department from the Commission on Accreditation for Law Enforcement Agencies (CALEA) by meeting the highest and strictest standards for police policies and procedures in the world.

National accreditation for the Fire Department through the Commission on Accreditation of Ambulance Services (CAAS) and the Commission on Fire Accreditation International (CFAI).

National accreditation for the Parks & Recreation Department from the Commission for Accreditation of Park and Recreation Agencies (CAPRA) and received the *National Gold Medal Award*.

The *Special Achievement In Geographical Information Systems (GIS)* for outstanding work in the GIS field.

The Association of Metropolitan Water Agencies *Gold Award for Competitiveness Achievement* for having high-quality management practices that meet challenges facing the industry.

The International Association of Business Communicators, Public Relations Society of America, and City-County Communications and Marketing Association awards for excellence in professional standards and sound business practices in communications.

<u>Moody's</u>	<u>Standard and Poor's</u>	<u>Description</u>
Aa2	AA	Bond issues with strong capacity to pay principal and interest and are judged to be of high-quality by all standards

Our high bond rating reflects the credit industry's faith in the City of Henderson's financial management and our ability to repay outstanding debt. Higher rated bonds indicate less risk to prospective bond buyers which translates to lower interest costs to the City and our citizenry.



KEY FACT

The City Of Henderson was the first city in Nevada to achieve a "AA" Bond Rating. In 2005 the City received an upgraded rating. It is now the highest rated City in the State.

Overview Of Debt Financing Principals

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, need to be financed in order to keep up with the 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 7/1/2005
Debt Service Fund	\$ 284,625,000	\$ 125,240,000
Water Enterprise Fund	127,235,525	72,380,635
Sewer Enterprise Fund	253,758,491	181,515,556
Special Assessment	7,000,000	1,215,000
Total	<u>\$ 672,619,016</u>	<u>\$ 380,351,191</u>



Rendition of Auto Mall Interchange

Construction of City Center Plaza

Expansion of the Water Reclamation Facility to accommodate the needs of our growing community for the next decade

Full roadway improvements of Horizon Ridge Parkway between Gibson and Seven Hills

Autoshow Interchange Phase I - III to provide easy access from US-95 to the World's Largest Automall

Nevada Department of Transportation I-215/I-515 interchange project continues

Development of West Henderson

Cactus Wren Park Construction

Justice Facility Expansion and Parking Garage

Southern Nevada Public Lands Management Act (SNPLMA) Trails

Glossary Of Terms- Fund Related

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 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 used to account for optional excise tax on motor vehicle fuel and other revenues restricted for repairing or restoring existing unpaved and paved roads, streets, and alleys.

Forfeited Assets Fund used to account for the resources and revenues of a fund that is restricted by State law to certain law enforcement activities.

Municipal Court Administrative Fee Fund used to account for court assessments which are to be used to improve operations and facilities of the court.

Multipurpose (Grants) Fund used to account for a variety of small programs of a specific nature. Each revenue source has a designated purpose restricted by grant award and/or Council resolution and action.

Financial Stabilization Fund used to account for resources set aside to stabilize governmental operations in the event of a shortfall in General Fund revenue.

Equipment Repair & Maintenance Fund used to account for infrastructure reinvestment for maintenance, repair, or improvement of technology, and capital projects.

Lake Las Vegas Fund used to account for resources to be used solely to fund storm water treatment and/or conveyance in the event that Federal and/or State agencies determine that more stringent treatment standards are required as a result of the creation of Lake Las Vegas.

Glossary Of Terms- Fund Related (continued)

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 used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

Special Assessment Debt Fund used to account for the accumulation of resources and payment of special assessment debt principal and interest from special assessment levies when the government is obligated in some manner for the payment.

Capital Projects Funds - Capital Projects Funds are used to 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.

Recreation Fund used to account for the costs of recreation equipment and other recreational purposes. Funds for these purposes are received from the Las Vegas Convention and Visitors Authority.

Flood Control Fund used to account for flood control projects that receive their primary funding from the Clark County Regional Flood Control District.

Bond Proceeds Fund used to account for the costs of improving streets within the City; flood control; improving and equipping artificial lights, lighting equipment, and traffic control equipment; and acquisition, development, improvement and expansion of public parks, playgrounds, and recreational facilities within the City. Financing is provided by the sale of general obligation bonds.

Park Development Fund used to account for fees that are collected upon application for building permits. The revenues produced by these fees are to be used for the acquisition, development, improvement, and expansion of public parks, playground, and recreational facilities within the City.

Special Assessment Districts Fund used to account for the cost of public improvements such as street lighting, streets, curbs, gutters, water, and sewer benefiting certain property owners. Funding is provided by the issuance of special assessment district bonds.

RTC/County Fund used to account for costs of improving streets within the City that are funded by the Regional Transportation Commission and Clark County Grants.

Special Ad Valorem Transportation Fund used to account for the revenue received from a special ad valorem tax that must be recorded in a capital project fund and dedicated to capital projects.

Glossary Of Terms- Fund Related (continued)

Land Sales Fund used to account for the purchase and sale of City owned property. The City has traditionally used proceeds from these sales for miscellaneous capital projects.

Municipal Facilities Acquisition & Construction Fund used to account for costs associated with the acquisition, construction, and improvement of public building facilities.

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 or to other governments on a cost-reimbursement basis.

City Shop Fund used to account for the costs of acquisition, maintenance (including fuel) and replacement of all City vehicles. Charges are billed to the user departments on a cost-reimbursement basis including depreciation.

Citywide Fund used to account for technology services that are provided to all City Departments. The revenues in this fund stem from telephone charges for service to other City funds and departments.

Engineering Fund used to account for the financing of engineering services provided by City engineers to other departments or to other governmental units such as State or Federal (EPA & Housing and Urban Dev). Charges are made on a cost-reimbursement basis.

Self-Insurance Fund used to account for and accumulate monies collected from various City departments and funds that are to be expended for payment of claims, to certain limits, for casualty & accident losses.

Health Insurance Fund used to account for and accumulate funds collected from various City departments and funds to be expended for payment of employees' health claims, to certain limits, and related insurance premiums including life and travel insurance for employees.

Workers Compensation Fund used to account for and accumulate funds collected from various City departments and funds to be expended for payment of employees' work related injury claims, to certain limits, including disability payments.

LID (Local Improvement District) Revolving Fund used to account for the resources and revenues of a fund that is restricted to the provision of loans to special assessment districts.

Glossary Of Terms- Fund Related (continued)

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 or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Convention Center & Visitors Bureau Fund used to account for the costs of operating the City's Convention Center & Visitors Bureau. Resources for operating the Center are derived from user fees, a room tax imposed by the City and the allocation of a portion of gaming license revenues to this fund.

Sewer Fund used to account for the provision of sanitary sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing, related debt service, and billing and collection.

Water Fund used to account for the provision of water services to the residents of the City. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing, related debt service, and billing and collection.

Development Services Fund used to account for the activities and transactions related to the building permit processing function. All activities necessary to provide such services are accounted for in this fund, including, but not limited to permit processing, issuance, monitoring, building inspection, plan checking, certain development reviews and related administrative expenses.

Municipal Golf Course Fund used to account for the activities and transactions related to the municipal golf course.

Redevelopment Agency Fund - The Redevelopment agency is a component unit 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.

Glossary Of Terms- Budget Related

Adopted Budget - The proposed budget formally approved by the City Council.

Applications - Total amounts appropriated including budgeted expenditures, fund transfers, and ending fund balances.

Assessed Valuation - The valuation set upon real estate and certain personal property by the County Assessor as a basis for levying property taxes.

Assessment Districts - Districts formed to encompass developments benefiting from the construction of certain public improvements such as streets, water, wastewater, stormwater, and other improvements. Assessments are then imposed upon these districts to repay the bonds issued to finance the improvement project.

Bond - A written promise, generally under seal, to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically. The most common types of bonds are general obligation, revenue bonds, and special improvement district bonds. These are most frequently used to finance capital projects.

Budget Team - A fun group of hard working employees responsible for budget preparation and management, benchmarking, performance measurement, forecasting, and financial analysis.

Capital Outlay - Fixed assets which have a value of \$5,000 or more and have a useful economic life of more than one year or assets of any value if the nature of the item is such that it must be controlled for custody purposes as a fixed asset.

Consolidated Tax - (SB254) Compilation of sales, cigarette, liquor, and motor vehicle privilege tax revenues that are distributed by the state based on a five-year backward averaging formula that takes into account both assessed valuation and population.

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

Employee (Fringe) Benefits - Benefit amounts paid by the City on behalf of employees. These amounts are not included in the gross salary, but are in addition to the salary. Included are: (a) group health and/or life insurance (b) contributions to employee retirement (c) social security and (d) workers' compensation.

Glossary Of Terms- Budget Related (continued)

Expenditures - Charges incurred, whether paid or unpaid, for the purpose of acquiring an asset, service or settling a loss.

Fiscal Year - A twelve-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.

Function - A group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible.

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.

Henderson - A great place to live, learn, work, and play. ‘A place to call home’.

Infrastructure - The physical assets of a government (e.g., city facilities, streets, sidewalks, water lines, sewer lines, public buildings, and parks).

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.

Internal Service Charge - Based on a cost reimbursement principle, this is the charge from one internal department or agency to another for goods or services provided.

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.

Taxes - Compulsory charges levied by a government for the purpose of financing services performed for the common benefit of the people. This term does not include specific charges made against particular persons or properties for current or permanent benefit such as special assessments.



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