



BUDGET IN SUMMARY

Fiscal Year 2015-2016 | Henderson, NV



Budget In Summary Fiscal Year 2015-2016



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Assistant City Manager



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Presented herewith is the Budget in Summary for Fiscal Year 2016. 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, 2016 as adopted by City Council on May 19, 2015. 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 of Henderson, as well as how those resources are managed. We take our fiscal responsibility seriously and understand fully that we are accountable to the residents of Henderson. 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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OUR VISION

To Be America's Premier Community

OUR MISSION

Provide services and resources that enhance the quality of life to those who live, learn, and play in our city

OUR VALUES

Safety | Teamwork | Excellence | Professionalism

OUR PRIORITIES

Infrastructure

Invest in the community's infrastructure

Financial Sustainability

Long-term financial resiliency

Maturing Neighborhoods

Revitalize historic neighborhoods, and strengthen economic and community development

Community Safety

Provide quality public safety services and programs

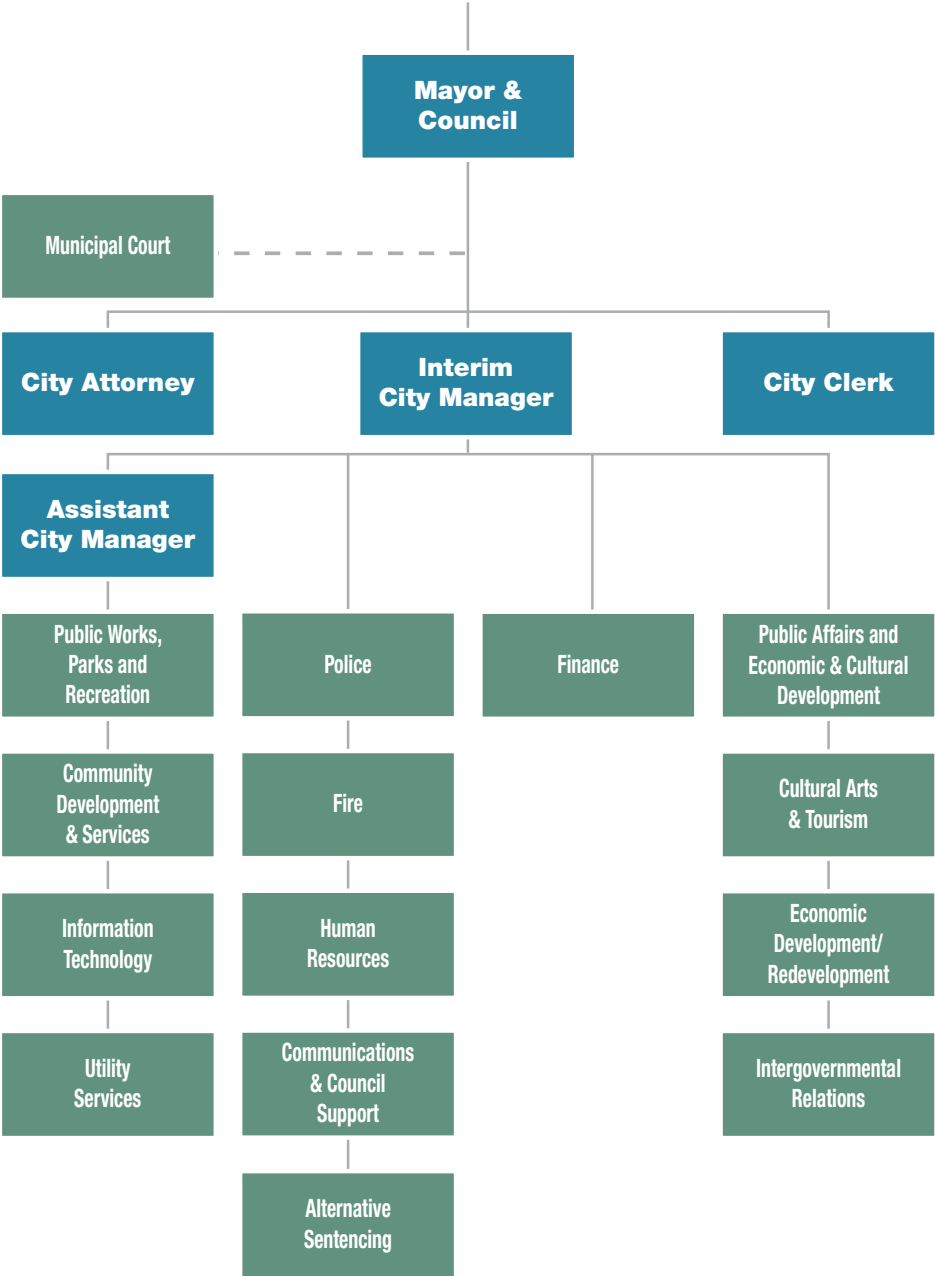
Public Service Excellence

Delivery of effective and efficient services to the community

Environmental Resources

Provide solutions to environmental issues affecting the community

Citizens of Henderson





The Strategic Plan is available 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 2014-2019 Strategic Plan enables the City to continue moving forward in a strategic direction while focusing on new opportunities Henderson faces as a result of changing economic and financial circumstances.

The plan identifies six priorities adopted by the City Council. Some priorities remain the same, but others represent new areas of focus. Progress will be measured in each of these priorities over the next five years.

Infrastructure

Invest in the community's infrastructure

A properly funded infrastructure management and reinvestment program is essential to the long-term financial health of the city. Quality infrastructure such as roads, parks, trails and city facilities are a key factor in maintaining the quality of life for current and future residents. Offering the same standards of city infrastructure to future generations as is provided today will take innovative planning and focus on ensuring the effectiveness of all resources devoted to rehabilitation and replacement of city assets.

Financial Stability

Ensure long-term financial resiliency

The City of Henderson continues to deal with the effects of the national economic crisis that began in 2008. The State of Nevada was hit particularly hard by the collapse of the real estate market. The City's revenue structure, in particular property tax, saw sharp declines in 2008 that are still being felt today. The City's objective is to recover from the current period of fiscal stress and to implement policies and practices that will help it become more adaptable to changing financial conditions so that it can withstand economic downturns in the future.



Maturing Neighborhoods

Revitalize historic neighborhoods, and strengthen economic and community development

People are attracted to Henderson because of the great quality of life it provides. Residents value its urban centers and suburban neighborhoods as indicated by high citizen survey results. A premier park system and diverse opportunities for recreation and the arts are essential components of our quality of life.

Community Safety

Provide quality public safety services and programs

A critical function of the City of Henderson is to ensure the safety and security of its citizens. The City is dedicated to allocating resources to providing facilities and programs to ensure that it is a national leader in developing the techniques and capacity to respond to emergencies of all kinds.

Public Service Excellence

Deliver effective and efficient services to the community

The citizens of Henderson benefit when the City is run efficiently, promotes policies and practices that enhance sound financial management and is focused on providing high quality services and programs. In Fiscal Year 2012, the City established the Henderson Quality Initiative to demonstrate a commitment to public service excellence.

Environmental Resources

Provide solutions to environmental issues affecting the community

Our community's demand for natural resources continues to increase. The City must continue its proactive approach to managing these resources in order to ensure their availability for the future. This requires continued coordination with other governmental entities in the area.



The City's financial plan is developed within projected available resources and is presented by function within each fund. Fiscal Year 2016 total budgeted revenue and other financing sources for all funds, excluding transfers in, is \$462.6 million. Budgeted expenditures excluding transfers out is \$505.8 million. The budgeted ending balances for all Governmental Funds total \$113.7 million, consisting primarily of resources dedicated to ongoing capital projects and reserves. The Fiscal Year 2016 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 2016 is \$7.2 million, with \$7.2 million in expenditures. The fund balance at the end of the Fiscal Year 2016 is estimated to be \$29.2 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 including transfers in, are projected to be \$234.4 million, a 3.1 percent increase over Fiscal Year 2015. Total General Fund expenditures including transfers out are expected to be \$233.6 million, a 3.1 percent increase over the previous year. Approximately 55 percent of the General Fund expenditures support public safety for our community.

The General Fund Ending Fund Balance is projected to be \$19.6 million, or 8.4 percent of the General Fund's budgeted revenue.

The City has 21 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 2016, revenue and other financing sources are projected at \$39.4 million and total expenditures and other uses are projected at \$46.2 million. The budgeted ending balances for these funds are \$94 million.

The budget also contains 12 Proprietary Funds with estimated revenues and other sources of \$195.3 million and expenditures and other uses of \$232.6 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 2016 total 2,027. This represents a net increase of 26 positions over the Fiscal Year 2015 staff complement. In the General Fund, 11 positions have been added, including three in Public Safety, two support maintenance of City facilities and others that support City functions. Many of the 15 positions added to other funds are to support recovering building and development activities in the city. Some of these include four engineering/inspector positions in the Development Services Center, five positions in the Engineering Fund and an additional five to support increased service demands in the Utility funds.

Despite the recession, Henderson's financial condition continues to remain stable as a result of a diverse tax base and strong financial management practices. The City of Henderson continues to maintain a low employee-to-resident ratio at 6.6 employees per 1,000 residents.

The City is highly reliant on consolidated tax, which consists of liquor taxes, cigarette taxes, Government Services tax, Real Property Transfer tax, Basic City County Relief tax (BCCRT), and Supplemental City County Relief tax (SCCRT). The BCCRT and SCCRT are strictly sales tax based, and generally make up in excess of 85 percent of consolidated tax. Because consolidated tax is so closely tied to sales tax, economic indicators that affect sales tax, such as visitor volume, can have a critical impact on the City. After experiencing a period of stagnation, visitor volume is again increasing, with the 12-month running total exceeding reaching 41.35 million in May 2015. With national and local employment figures improving and consumer confidence advancing, convention attendance, occupancy rates and average daily room rates are expected to be positively impacted as well.

The City of Henderson is projecting limited population and revenue growth in the coming years, unlike the dramatic growth and rapid increases experienced through 2008. However, even though population and revenue growth is expected to stabilize, Henderson's population is expected to remain affluent as median household income continues to outpace county and state averages.

As municipal stewards, it is essential that the financial integrity of the City of Henderson is maintained regardless of the effects of outside forces and economic conditions.



Value-driven City initiatives that contributed to the development of the Fiscal Year 2016 Budget:

- ▶ Maintain the City of Henderson property tax at the same low rate of \$.7108 per \$100 in assessed valuation. This property tax rate continues to be one of the lowest in the state of Nevada
- ▶ Provide efficient public services while maintaining one of the lowest employee to citizen ratios in the Las Vegas Valley
- ▶ Plan to close out Fiscal Year 2016 with no transfers in from reserves for the third straight year
- ▶ Plan to reinvest at least \$1 million into infrastructure

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 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.

[illegible]



Henderson Statistics

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 Council appoints a City Manager, City Attorney and City Clerk, who report directly to the Council. All City department heads, including the Police Chief and the Fire Chief, are hired by the City Manager.

AT A GLANCE

Median Age	40.4
Median Household Income	\$66,141
Elevation	1,940
Full Service & Specialty Hospitals	6
Public Libraries	4
Schools	
Elementary	25
Middle	7
Senior High	6

Map of Henderson and Surrounding Area





Recreation Centers: 8

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

City Parks: 62

Including the Henderson Bird Viewing Preserve

Ball Fields/Multi-Use Fields: 101

Including one of the largest multi-use sports complex in the state

Tennis Courts: 62

(many lighted)

Public Pools: 13

(in 7 locations, including 3 aquatic complexes)

Golf Courses: 10

6 Public | 1 Municipal | 3 Private

Performing Arts Center: 1

Henderson Pavilion, the largest outdoor amphitheater in the state

Cultural Events:

Many cultural events including the four-day Super Run Classic Car Show, Southern Nevada's largest car show

Trails:

More than 100 linear miles of bicycles and pedestrian trails

Hotels & Resorts:

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

Shopping:

Galleria at Sunset is the largest commercial corridor in the state (Sunset Road and Stephanie Street area)

MonteLago Village at Lake Las Vegas Resort

The District at Green Valley Ranch

Water Street District:

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



Population and Assessed Valuation

	FY 2014 Actual	FY 2015 Projected	% Increase	FY 2016 Budget	% Increase
Population					
Henderson	274,270	280,928	2.4%	286,547	2.0%
Clark County	2,069,450	2,171,402	4.9%	2,242,841	3.3%
Las Vegas	598,520	610,637	2.0%	610,637	0.0%
North Las Vegas	222,009	226,199	1.9%	230,491	1.9%
Boulder City	15,759	15,635	-0.8%	15,627	-0.0%
Mesquite	16,778	17,477	4.2%	18,262	4.5%
Assessed Valuation					
Henderson	\$ 8,514,933,298	\$9,599,639,616	12.7%	\$10,630,915,219	10.7%
Clark County *	55,218,017,749	62,898,942,089	13.9%	69,258,468,466	10.1%
Las Vegas	12,251,484,406	13,852,723,777	13.1%	15,520,077,988	12.0%
North Las Vegas	4,068,384,524	4,730,877,154	16.3%	5,505,886,141	16.4%
Boulder City	528,726,970	609,805,199	15.3%	671,380,330	10.1%
Mesquite	538,961,318	583,373,057	8.2%	641,450,284	10.0%

* Less net proceeds from mining
Source: S-2 form from State Budget Forms





Population as of July 1 of each fiscal year

Information for FY2016 provided by the City of Henderson Community Development Department. Information for 2015 and prior provided by the Nevada State Demographer.

FY 1997	128,481
FY 1998	143,721
FY 1999	155,859
FY 2000	171,217
FY 2001	179,144
FY 2002	196,780
FY 2003	209,486
FY 2004	217,448
FY 2005	229,984
FY 2006	241,134
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 Estimate	286,547



Employee/Resident Ratio

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

City of North Las Vegas 5.2

City of Henderson 6.6

City of Mesquite 7.2

City of Las Vegas* 8.4

City of Boulder City 9.7

* Includes Las Vegas portion of the Las Vegas Metropolitan Police and the Las Vegas Valley Water District. Employment reported April 2015.





ZIP Codes ►	89002	89011	89012	89014	89015	89044	89052	89074	89124
Population	33,776	24,460	32,211	40,341	42,050	17,467	54,426	51,080	7,164
Household Income									
Less than \$15,000	6.1%	11.0%	8.3%	10.1%	14.7%	7.9%	8.0%	7.9%	8.8%
\$15,000 - \$24,999	7.8%	9.5%	8.6%	10.6%	11.7%	6.6%	7.7%	8.4%	4.0%
\$25,000 - \$34,999	8.2%	12.4%	8.5%	12.2%	9.7%	9.5%	8.6%	9.5%	9.4%
\$35,000 - \$49,999	10.4%	13.8%	12.7%	18.3%	15.5%	11.5%	11.5%	13.8%	12.3%
\$50,000 - \$74,999	21.8%	19.8%	21.2%	20.9%	20.5%	20.6%	18.7%	22.0%	19.4%
\$75,000 - \$99,999	16.6%	12.6%	13.6%	10.9%	11.1%	12.6%	13.7%	14.2%	13.9%
\$100,000 - \$149,999	18.3%	13.4%	15.6%	10.3%	11.8%	16.0%	17.4%	14.2%	18.7%
\$150,000 - \$199,999	7.0%	3.6%	5.4%	3.5%	3.2%	8.7%	6.7%	4.9%	5.4%
\$200,000 and Over	3.8%	3.9%	6.0%	3.3%	1.8%	6.6%	7.6%	5.2%	8.1%
Average Household	\$84,185	\$70,722	\$83,823	\$65,235	\$61,037	\$90,150	\$92,155	\$79,926	\$92,415
Median Household	\$69,227	\$53,163	\$62,758	\$49,155	\$48,329	\$66,579	\$68,184	\$60,555	\$69,030
Age									
Under 18	26.2%	23.4%	21.6%	20.9%	23.6%	16.6%	20.4%	19.8%	10.6%
18-24	9.0%	8.0%	7.3%	10.6%	9.4%	4.1%	6.9%	9.0%	15.4%
25-34	12.4%	15.8%	10.7%	17.3%	12.3%	8.4%	10.4%	13.5%	21.4%
35-44	15.1%	14.8%	14.3%	13.2%	12.3%	12.7%	13.8%	13.0%	16.8%
45-54	14.4%	13.4%	13.9%	13.7%	14.2%	11.0%	13.8%	14.8%	16.6%
55-64	11.4%	12.9%	11.5%	12.3%	13.0%	20.4%	14.2%	14.3%	12.1%
65+	11.5%	11.7%	20.5%	12.1%	15.3%	26.7%	20.5%	15.5%	7.1%
Average Age	36.7	37.8	42.0	38.0	39.1	47.7	42.7	40.8	36.8
Median Age	36.8	37.5	42.7	36.4	38.9	53.6	44.3	41.1	34.8
Housing Units									
Occupied	11,579	9,564	12,825	16,351	15,349	7,872	22,338	20,035	498
Total	12,245	11,122	13,500	17,171	15,947	8,507	23,955	20,791	957
Types of Dwelling									
Single Family	82.1%	60.1%	70.3%	44.5%	69.2%	93.3%	74.0%	65.3%	61.9%
Condominium	0.0%	9.4%	4.9%	9.1%	2.8%	0.2%	8.7%	9.2%	1.7%
Townhome	8.0%	13.3%	6.9%	7.4%	3.2%	5.7%	3.6%	8.3%	0.0%
Plexes (2-4)	0.0%	0.8%	0.0%	0.5%	2.2%	0.0%	0.4%	0.0%	0.0%
Mobile Home	2.6%	1.8%	0.0%	0.1%	4.3%	0.9%	0.0%	1.7%	36.5%
Apartment	7.3%	14.6%	17.9%	38.2%	18.3%	0.0%	13.3%	15.5%	0.0%

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



Property Tax

Overlapping Property Tax Rate Breakdown

	FY 2016
State	\$ 0.1700
County	
Operating	0.6412
Debt	0.0129
Sub-total County	0.6541
School District	
Operating	0.7500
Debt	0.5534
Sub-total School District	1.3034
City of Henderson	
Operating	0.3223
Voter Approved Overrides	0.2310
Debt	0.1575
Sub-total City	0.7108
Special Districts	
Henderson Library District	0.0594
Sub-total Special Districts	0.0594
Total Property Tax Rate	\$ 2.8977

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	\$.23
City of Henderson	\$.24
Clark County School District	\$.45
TOTAL	\$1.00



The City receives only 24 percent of your property tax dollars. A home with a taxable value of \$235,000 will provide the equivalent of \$48.66 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

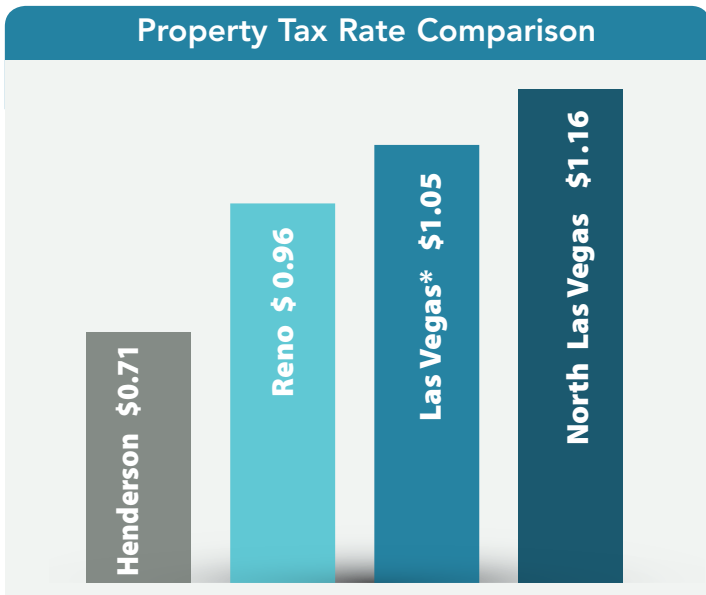
Maintained Streets, Lighting and Flood Control

Recreational Programming For All Ages

Parks Operations and Maintenance

Code Enforcement Services

Comprehensive Land-Use Planning



* Includes Las Vegas portion of Las Vegas Metropolitan Police
Note: Rates per \$100 of assessed valuation



Full-Time Approved Positions by Department

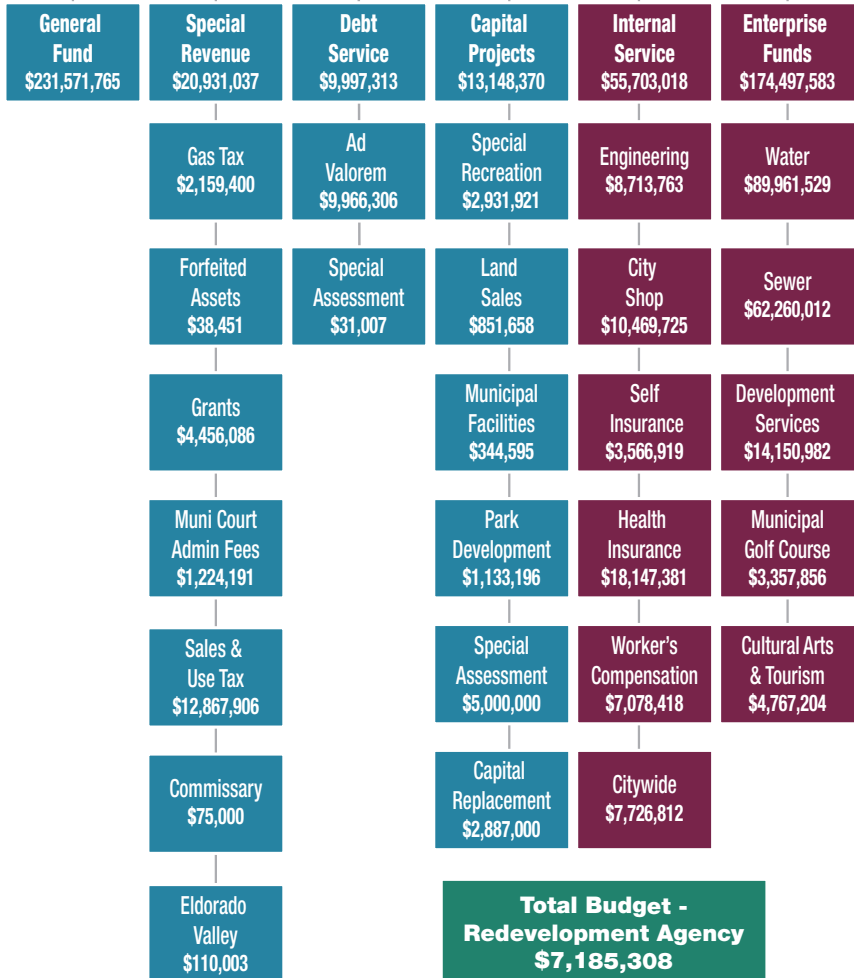
	FY2013 Actual	FY2014 Actual	FY2015 Estimate	FY2016 Budget	Increase/ Decrease
General Fund					
Alternative Sentencing	-	15	13	13	-
City Attorney	52	51	49	49	-
City Clerk	19	19	19	19	-
City Council	9	8	8	8	-
City Manager	6	5	5	5	-
Communications & Council Support	20	20	21	21	-
Community Development	45	47	47	48	1
Economic Development	4	4	4	4	-
Finance	52	55	55	57	2
Fire	220	219	233	235	2
Human Resources	24	22	20	21	1
Information Technology	64	64	64	65	1
Intergovernmental Relations	3	3	4	4	-
Municipal Court	61	60	59	59	-
Parks & Recreation	181	189	187	187	-
Police	515	515	513	514	1
Public Works	103	105	104	107	3
Total General Fund	1,378	1,401	1,405	1,416	11
Proprietary Funds					
Cultural Arts & Tourism	31	31	31	31	-
Sewer	126	126	126	129	3
Water	141	143	145	147	2
Development Services Center					
Community Development	39	48	55	57	2
City Clerk	4	4	4	4	-
Information Technology	-	1	1	1	-
Public Works	2	3	3	5	2
Subtotal Development Services Center	45	56	63	67	4
Workman's Comp	7	10	10	11	1
Self-funded Insurance	3	4	4	4	-
Health Insurance	1	1	1	1	-
Engineering	39	46	48	53	5
Citywide	3	3	4	4	-
City Shop	19	19	19	20	1
Total Proprietary Fund	415	439	451	467	16
Other					
Sales and Use Tax	117	117	117	116	-1
Grant Funded	15	16	16	15	-1
Land Fund	-	-	2	2	-
Municipal Court Special Revenue	-	1	2	2	-
Redevelopment	9	8	8	9	1
Capital Replacement	1	1	-	-	-
Total Other Funds	142	143	145	144	-1
Total Full-Time Employees	1,935	1,983	2,001	2,027	26



Total Budget - All City Funds \$505,849,086

Governmental Funds \$275,648,485

Proprietary Funds \$230,200,601





Budget by Department

	Fiscal Year 2016
Alternative Sentencing	\$ 1,905,133
City Attorney's Office	7,071,202
City Clerk's Office	2,724,772
City Manager's Office	949,196
Communications and Council Support	3,554,554
Community Development	20,239,978
Cultural Arts and Tourism	5,163,025
Economic Development/Redevelopment	8,101,018
Finance	5,971,851
Fire	44,875,242
Human Resources	30,307,507
Information Technology	16,234,791
Intergovernmental Relations	709,934
Mayor and City Council	716,552
Miscellaneous**	4,176,095
Municipal Court	8,206,345
Parks and Recreation	38,545,340
Police	96,376,889
Public Works	42,139,411
Utility Services	152,221,541
	\$ 490,190,376
Funds Not Attributed to a Department	
Debt Service Funds	\$ 9,997,313
Gas Tax	2,159,400
Land Sales	851,658
Municipal Facilities	344,595
Park Development	1,133,196
Municipal Golf Course	3,357,856
Special Assessment Districts	5,000,000
	\$ 22,844,018
Total All Funds*	\$ 513,034,394

* Total ALL FUNDS represents \$505,849,086 in City Funds and \$7,185,308 in Redevelopment Agency Funds

** These costs represent citywide expenditures in the General Fund

Budget by Department and Funding Source



Department	Fund															
	General Fund	Eldorado Valley	Forfeited Assets	Grants	Municipal Court Admin Fees	Sales and Use Tax	Commissary Fund	Capital Replacement	Special Recreation	City Shop	Citywide	Engineering	Health Insurance	Self-Insurance Liability	Workman's Comp	Cultural Arts & Tourism
Alternative Sentencing	●															
City Attorney's Office	●												●			
City Clerk's Office	●														●	
City Manager's Office	●															
Communications & Council Support	●														●	
Community Development	●			●												●
Cultural Arts & Tourism									●							●
Development Services Center															●	
Economic Development/RDA	●															●
Finance	●															
Fire	●			●											●	
Human Resources	●												●	●	●	
Information Technology	●										●					●
Intergovernmental Relations	●															
Mayor and City Council	●															
Miscellaneous	●															
Municipal Court	●				●											
Parks and Recreation	●			●					●							
Police	●	●	●	●		●	●									
Public Works	●							●		●	●					●
Utility Services															●	●

General Fund

Internal Service Funds

Special Revenue Funds

Enterprise Funds

Capital Projects Funds

Redevelopment Fund



Total Budget - City Governmental Funds

	FY 2014 Actuals	FY 2015 Estimated	FY 2016 Budget
Beginning Fund Balance	\$ 206,070,051	\$ 175,998,809	\$ 119,659,921
Revenues			
Property Taxes	57,889,560	59,664,856	62,326,207
Franchise Fees	31,481,739	32,154,669	33,150,000
Licenses and Permits	8,079,773	8,745,500	9,004,500
Intergovernmental Resources	127,016,510	141,615,110	126,956,778
Charges for Services	23,393,130	26,774,866	26,141,507
Fines and Forfeits	5,658,992	5,037,106	4,419,872
Developer Contributions	3,865,035	4,597,400	100,000
Special Assessments	130,820	77,230	81,365
Miscellaneous	6,041,567	6,160,616	5,292,324
Total Revenues	\$ 263,557,126	\$ 284,827,353	\$267,472,553
Other Financing Sources			
Proceeds of Long-Term Debt	-	24,305,000	-
Other Financing Sources	-	3,208,334	-
Land Sales	3,444,629	1,000,000	-
Transfers In	8,036,323	10,989,198	6,268,219
Total Other Financing Sources	\$ 11,480,952	\$ 39,502,532	\$ 6,268,219
Total Revenue & Other Financing Sources	\$ 275,038,078	\$ 324,329,885	\$273,740,772
Total Resources	\$ 481,108,129	\$ 500,328,694	\$393,400,693
Expenditures by Function			
General Government	\$ 39,814,792	\$ 43,868,869	\$ 44,467,932
Judicial	12,058,955	12,784,584	13,635,352
Public Safety	131,636,686	141,342,959	141,784,180
Public Works	53,048,092	72,532,005	19,514,068
Culture and Recreation	44,306,004	58,865,948	41,632,081
Community Support	7,604,154	5,124,855	4,617,559
Debt Service	8,204,258	8,651,400	9,997,313
Total Expenditures	\$ 296,672,941	\$ 343,170,620	\$275,648,485
Other Financing Uses			
Advanced Refunding Escrow	-	27,209,998	-
Operating Transfers Out	8,436,379	10,288,155	4,092,321
Total Expenditures & Other Financing Uses	\$ 305,109,320	\$ 380,668,773	\$279,740,806
Ending Fund Balance (EFB)	\$ 175,998,809	\$ 119,659,921	\$113,659,887
Total Commitments and EFB	\$ 481,108,129	\$ 500,328,694	\$393,400,693

Total Budget - City Proprietary Funds



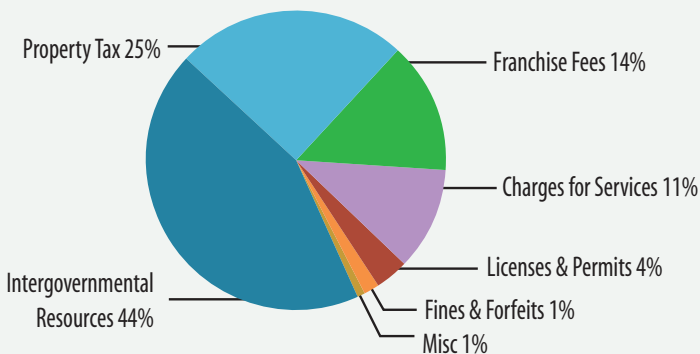
	FY 2014 Actuals	FY 2015 Estimated	FY 2016 Budget
Beginning Net Position	\$ 1,086,577,440	\$ 1,075,235,848	\$ 1,037,416,208
Revenues			
Property and Other Taxes	6,160,172	6,275,000	6,600,000
Franchise Fees	-	-	-
Licenses and Permits	3,777,930	4,905,716	4,989,781
Intergovernmental Resources	2,075,039	1,883,000	1,883,000
Charges for Services	152,266,399	160,980,087	168,047,222
Developer Contributions	-	-	-
Fines and Forfeits	-	-	-
Special Assessments	-	-	-
Miscellaneous	5,640,022	5,106,312	5,109,169
Total Revenues	\$ 169,919,562	\$ 179,150,115	\$ 186,629,172
Capital Contributions	20,319,198	8,500,000	8,500,000
Other Financing Sources	-	-	-
Operating Transfers In	2,747,516	1,836,834	200,000
Total Revenues/Other Sources	\$ 192,986,276	\$ 189,486,949	\$ 195,329,172
Total Resources	\$1,279,563,716	\$ 1,264,722,797	\$ 1,232,745,380
Expenditures by Function			
General Government	\$ 27,853,833	\$ 36,626,951	\$ 36,519,530
Judicial	-	-	-
Public Safety	10,514,415	13,313,607	14,150,982
Public Works	16,088,607	17,741,463	19,183,488
Culture and Recreation	7,565,864	7,934,049	8,125,060
Community Support	-	-	-
Utility Enterprises	134,214,744	143,395,256	147,030,958
Debt Service	5,742,945	5,757,386	5,190,583
Total Expenditures	\$ 201,980,408	\$ 224,768,712	\$ 230,200,601
Operating Transfers Out	2,347,460	2,537,877	2,375,898
Total Expenditures/Other Uses	\$ 204,327,868	\$ 227,306,589	\$ 232,576,499
Ending Net Position	\$1,075,235,848	\$ 1,037,416,208	\$ 1,000,168,881
Total Applications	\$1,279,563,716	\$ 1,264,722,797	\$ 1,232,745,380



General Fund - Revenue by Source

	FY 2014 Actual	FY 2015 Projected	FY 2016 Budget
Beginning Fund Balance	\$ 17,328,221	\$ 18,250,450	\$ 18,884,720
Property Taxes	54,993,388	56,681,152	58,553,424
Franchise Fees	31,481,739	32,154,669	33,150,000
Licenses and Permits	8,079,773	8,745,500	9,004,500
Intergovernmental Resources	91,584,835	97,435,790	102,458,179
Charges for Services	23,064,070	26,454,866	25,971,507
Fines and Forfeits	4,353,572	4,090,576	3,772,000
Miscellaneous	678,957	1,542,644	1,476,316
Total Revenues	\$ 214,236,334	\$ 227,105,197	\$ 234,385,926
Other Financing Sources	-	-	-
Operating Transfers In	-	150,000	-
Total Revenue/Other Sources	\$ 214,236,334	\$ 227,255,197	\$ 234,385,926
Total Resources	\$ 231,564,555	\$ 245,505,647	\$ 253,270,646

Where the Money Comes From (General Fund)



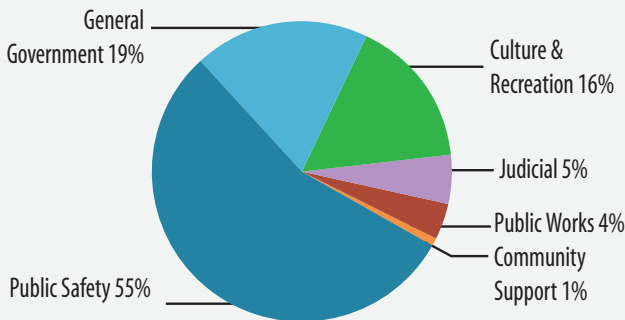
General Fund - Expenditure by Function



	FY 2014 Actual	FY 2015 Projected	FY 2016 Budget
General Government	\$ 37,202,718	\$ 42,126,455	\$ 43,487,690
Judicial	11,290,399	11,617,433	12,411,161
Public Safety	118,681,510	123,836,018	127,692,820
Public Works	6,396,438	7,026,271	8,622,753
Culture and Recreation	33,625,419	35,052,379	37,516,964
Community Support	1,512,649	1,814,855	1,840,377
Total Expenditures	\$ 208,709,133	\$ 221,473,411	\$ 231,571,765
Operating Transfers Out	4,604,972	5,147,516	2,050,000
Total Expenditures/Other Uses	\$ 213,314,105	\$ 226,620,927	\$ 233,621,765
Ending Fund Balance	\$ 18,250,450	\$ 18,884,720	\$ 19,648,881
Total Applications	\$ 231,564,555	\$ 245,505,647	\$ 253,270,646

Where the Money is Spent

(by function - General Fund)





General Fund - Expenditure by Function/Department

	FY 2014 Actual	FY 2015 Projected	FY 2016 Budget
General Government			
Mayor and City Council	\$ 632,462	\$ 708,123	\$ 716,552
City Manager's Office	866,531	986,599	949,196
Finance	5,344,503	5,712,712	5,971,851
Information Technology	7,465,738	7,715,654	8,374,701
City Clerk's Office	1,833,254	2,305,182	1,964,720
Human Resources	2,500,038	3,039,079	2,967,430
City Attorney's Office	2,497,091	3,039,863	3,049,660
Community Development	3,217,540	3,671,034	3,980,842
Building Maintenance	7,544,130	8,094,996	8,362,188
Miscellaneous	2,957,545	3,823,071	4,176,095
Communications & Council Support	2,147,903	2,766,480	2,706,764
Audit	195,983	263,662	267,691
Judicial			
City Attorney - Criminal	3,204,893	3,482,182	3,523,874
Alternative Sentencing	1,705,189	1,522,249	1,905,133
Municipal Court	6,380,317	6,613,002	6,982,154
Public Safety			
Fire	39,032,756	41,074,749	42,682,578
Police	78,114,419	81,015,847	83,255,529
Building and Fire Safety	1,534,335	1,745,422	1,754,713
Public Works			
Paved Streets	1,003,601	1,104,368	1,574,072
Street Lighting	2,810,774	2,847,416	3,469,910
Public Works - General	2,582,063	3,074,487	3,578,771
Culture and Recreation			
Parks Maintenance	14,858,124	16,469,400	18,274,828
Recreation	18,767,295	18,582,979	19,242,136
Community Support			
Economic Development	841,155	882,824	915,710
Neighborhood Services	671,494	932,031	924,667
Total All Departments	\$ 208,709,133	\$ 221,473,411	\$ 231,571,765

Nevada's Highest "AA" Rated City

The City of Henderson provides value to residents through fiscal responsibility, achieving 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 7/1/15
Debt Service Fund	\$ 118,845,000	\$ 112,914,000
Water Enterprise Fund	62,712,000	17,739,865
Sewer Enterprise Fund	148,412,346	105,546,013
Total	\$ 329,969,346	\$ 236,199,878

Reflects refunding of 6/14/2015 that was not included in the Final Budget.



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:

America's 10 Safest Cities

Movoto.com ranked Henderson fifth in its top 10 Safest Cities in America report, April 2014

Bicycle Friendly Community, Bronze Award

Henderson received the Bronze Award from the League of American Bicyclists, May 2014

Top 10 Digital Cities

The Center for Digital Government ranked Henderson fourth in the top 10 most technologically advanced cities, December 2013

Top 10 Safest Cities Over 200,000

Law Street Media named Henderson one of its Top 10 Safest Cities with a population over 200,000, November 2013

Best Places to Start a Business

Henderson was selected by Wallethub.com as a Best Place to Start a Business, March 2014

Top 100 Best Places to Live

Henderson was selected by Livability.com as a Top 100 Best Place to Live, October 2013

The Government Finance Officers Association's Award Distinguished Budget Presentation

for its annual Budget Report 12 times

International accreditation of the Building and Fire Safety Division

by the International Accreditation Service, a nonprofit public benefit corporation that has developed comprehensive criteria to evaluate building departments

International accreditation of the Police Department

from the Commission on Accreditation for Law Enforcement Agencies by meeting the highest and strictest standards for police policies and procedures

National accreditation for the Fire Department

through the Commission on Accreditation of Ambulance Services and the Commission on Fire Accreditation International

National accreditation for the Parks and Recreation Department from the Commission for Accreditation of Park and Recreation Agencies (CAPRA)

Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association for 33 consecutive years

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
- Commissary Fund
- Code Enforcement Tax 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 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
- Lake Las Vegas 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.

Cultural Arts and Tourism Fund

Sewer Fund

Water Fund

Development Services Center Fund

Municipal Golf Course Fund

Redevelopment - 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.

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

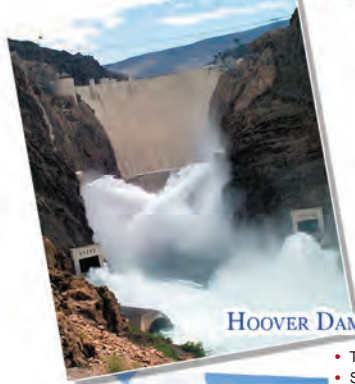
Operating Transfers In/Out - Amounts transferred from one fund to another to assist in financing the services of the recipient fund

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.

VESP - Voluntary Employee Severance Plan

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



THE STRIP 14 miles

- Gaming
- Fine Dining
- Entertainment
- Shopping



RED ROCK CANYON 30 miles

- Hiking
- Camping
- Rock Climbing

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



Andy Hafen
Mayor

Sam Bateman
Councilman

Debra March
Councilwoman

Gerri Schroder
Councilwoman

John F. Marz
Councilman

Bristol S. Ellington, AICP, ICMA-CM
Interim City Manager

Richard A. Derrick
Chief Financial Officer

Jill R. Lynch
Budget Manager

CITY OF HENDERSON
240 Water St.
Henderson, NV 89015
cityofhenderson.com

