



CITY OF HENDERSON
REDEVELOPMENT AGENCY
FINAL BUDGET
FOR FISCAL YEAR ENDING JUNE 30, 2016



May 19, 2015

Mr. Bill Farrar, Budget Analyst
State of Nevada, Department of Taxation
1550 E. College Parkway, Suite 115
Carson City, NV 89706-7937

The City of Henderson - Redevelopment Agency herewith submits the final budget for the fiscal year ending June 30, 2016.

This budget contains one (1) fund, requiring property tax revenue totaling \$7,084,546

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed .01 (1%). If the final computation requires, the tax rate will be lowered.

This budget contains one (1) governmental type fund with estimated expenditures of \$7,185,308.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget Act).

CERTIFICATION

I, [Signature]
(Signature)

Treasurer
(Title)

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

APPROVED BY THE GOVERNING BOARD:

[Signature]
[Signature]
[Signature]
Sam Bateman - Absent 5/19/15

Dated: May 19, 2105

SCHEDULED PUBLIC HEARING

Date and Time: May 19, 2015 - 5:30 PM Publication Dates: May 8, 2015

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

CITY OF HENDERSON – REDEVELOPMENT AGENCY

FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016

INDEX

<u>SCHEDULE NUMBER</u>	<u>DESCRIPTION</u>	<u>PAGE NUMBER</u>
-----------------------------------	---------------------------	-------------------------------

INTRODUCTION

Transmittal Letter	i
Index	ii
Budget Message	iii

SUMMARY FORMS

S-1	Budget Summary - All Funds.....	1-2
S-2	Statistical Data	3
S-3	Ad Valorem Tax Rate and Revenue Reconciliation	4

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

A	Estimated Revenue and Other Resources - Governmental Fund Types	5
A-1	Estimated Expenditures and Other Financing Uses-Governmental Fund Types	6
B	General Fund – Resources	7
B	General Fund – Expenditures, Other Uses and Fund Balance.....	8-9
C-1	General Obligation Bonds, Bonds, Revenue Bonds, Short-term Financing, Capital Leases and Special Assessment Bonds	10

TAX RATE CALCULATIONS

Combined Tax Rate Calculation.....	11
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CONTRACTS

Schedule of Existing Contracts.....	12
Schedule of Privatization Contracts.....	13



May 19, 2015

CITY OF HENDERSON – REDEVELOPMENT AGENCY
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2016 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 19, 2015 at 5:30 p.m. to allow any citizen input or discussion. Decisions made at that meeting will be incorporated into the final budget.

REVENUES

We have used historical trends and state estimates as applicable for specific revenue types.

EXPENDITURES

The format for functions and activities is in accordance with the State of Nevada's directions for preparing the budget; and as such, presents summary data of the budget documents as reviewed by the City Council. Expenditures are shown as projected in full. Revenues are accounted for as such and are not netted against expenditures.

REDEVELOPMENT AGENCY FUND - ENDING FUND BALANCE AT 6/30/16

The projected Redevelopment Agency Fund ending fund balance at 6/30/16 is anticipated to be \$29,157,893, and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,

A handwritten signature in blue ink, appearing to read "Richard A. Derrick", is written over a blue circular stamp or seal.

Richard A. Derrick
Treasurer

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/14 (1)	ESTIMATED CURRENT YEAR 6/30/15 (2)	BUDGET YEAR 6/30/16 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/16 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
REVENUES:					
Property Taxes	4,954,393	5,579,055	7,084,546		7,084,546
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	15,584	0	0		0
Charges for Services					
Fines and Forfeits	0	0	0		
Miscellaneous	384,849	350,500	135,000		135,000
TOTAL REVENUES	5,354,826	5,929,555	7,219,546	0	7,219,546
EXPENDITURES - EXPENSES:					
General Government	3,762,234	5,119,129	5,834,458		5,834,458
Judicial					
Public Safety					
Public Works					
Health					
Welfare					
Culture and Recreation					
Community Support					
Intergovernmental Expenditures					
Contingencies	XXXXXXXXXX	XXXXXXXXXX		XXXXXXXXXX	
Utility Enterprises					
Transit Systems					
Airports					
Administrative and Other Costs	0	0	0		0
Debt Service - Principal Retirement	680,000	715,000	755,000	XXXXXXXXXX	755,000
Interest Cost	669,121	633,881	595,850		595,850
TOTAL EXPENDITURES - EXPENSES	5,111,355	6,468,010	7,185,308	0	7,185,308
Excess of Revenues over (under) Expenditures - Expenses	243,471	(538,455)	34,238	0	34,238

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/14 (1)	ESTIMATED CURRENT YEAR 6/30/15 (2)	BUDGET YEAR 6/30/16 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/16 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-Term Debt	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Payment to Refunding Escrow Agent	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Sales of General Fixed Assets	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Operating Transfers (in)	0	0	0		XXXXXXXXXX
Operating Transfers (out)	0	0	0		XXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES):	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	243,471	(538,455)	34,238	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXX	XXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	29,418,639	29,662,110	29,123,655	XXXXXXXXXX	XXXXXXXXXX
Prior Period Adjustment	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:				XXXXXXXXXX	XXXXXXXXXX
TOTAL ENDING FUND BALANCE	29,662,110	29,123,655	29,157,893		

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/14	ESTIMATED CURRENT YEAR ENDING 6/30/15	BUDGET YEAR ENDING 6/30/16
General Government	6	6	7
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	6	6	7
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	6	6	7

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

POPULATION (AS OF JULY 1)	274,270	280,928	286,547
Source of Population Estimate	State of Nevada	State of Nevada	City of Henderson Community Development
Assessed Valuation Excluding NPM	199,709,309	314,319,375	423,187,906
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	199,709,309	314,319,375	423,187,906
OPERATING TAX RATE			
General Fund	2.6569	2.2676	2.5283
Special Revenue Fund			
Capital Projects Funds			
Debt Service Fund			
Enterprise Fund			
Other			
DEBT TAX RATE			
General Fund			
Debt Service Funds			
Enterprise Fund			
TOTAL TAX RATE	2.6569	2.2676	2.5283

CITY OF HENDERSON - REDEVELOPMENT AGENCY
(Local Government)

**SCHEDULE S-2 - STATISTICAL DATA
INFORMATION ONLY**

AD VALOREM TAX RATE AND REVENUE RECONCILIATION

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE	(4) TAX RATE LEVIED	(5) TOTAL AD VALOREM WITH NO CAP	(6) AD VALOREM TAX ABATEMENT & EXEMPTIONS	(7) BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. Ad Valorem Subject to Revenue Limitations	2.5283	423,187,906	10,699,336	2.5283	10,699,336	(3,614,790)	7,084,546
B. Ad Valorem Outside Revenue Limitations Net Proceeds of Mines							
VOTER APPROVED							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent							
E. Medical Indigent							
F. Capital Acquisition							
G. Youth Services Levy							
H. Legislative Overrides							
I. SCCRT Loss							
J. & Construction - CPF							
K. Other							
L. SUBTOTAL LEGISLATIVE OVERRIDES		XXXXXXXXXX					
M. SUBTOTAL A, B, C, L	2.5283	XXXXXXXXXX	10,699,336	2.5283	10,699,336	(3,614,790)	7,084,546
N. Debt		XXXXXXXXXX					
O. TOTAL M & N	2.5283	XXXXXXXXXX	10,699,336	2.5283	10,699,336	(3,614,790)	7,084,546

City of Henderson - Redevelopment Agency
(Local Government)

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

SCHEDULE A - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX SUPPORTED PROPRIETARY FUND TYPES

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUES (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
	General	29,123,655	0	7,084,546	2.5283	135,000	0	0	36,343,201
	Subtotal Governmental Fund Types, Expendable Trust Funds	29,123,655	0	7,084,546	2.5283	135,000	0	0	36,343,201
PROPRIETARY FUNDS									
		XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	SUBTOTAL PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	TOTAL ALL FUNDS	29,123,655	0	7,084,546	2.5283	135,000	0	0	36,343,201

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

FOR FISCAL YEAR ENDED JUNE 30, 2016

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
General	598,096	259,957	6,327,255	0	0	0	29,157,893	36,343,201
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	598,096	259,957	6,327,255	0	0	0	29,157,893	36,343,201

*FUND TYPES: R - Special Revenue
C - Capital Projects
D - Debt Service
T - Expendable Trust

****Includes Debt Service Requirements**

***Capital Outlay must agree with CIP except in General Fund

	(1) ACTUAL PRIOR YEAR ENDING 6/30/14	(2) ESTIMATED CURRENT YEAR ENDING 6/30/15	(3) BUDGET YEAR ENDING 6/30/2016
RESOURCES			
Taxes:			
Property Tax	4,954,393	5,579,055	7,084,546
Miscellaneous:			
Interest Income	219,631	162,000	135,000
Fines and Forfeits	0	0	0
Intergovernmental	15,584	0	0
Miscellaneous	165,218	188,500	0
SUBTOTAL REVENUE ALL SOURCES	5,354,826	5,929,555	7,219,546
OTHER FINANCING SOURCES			
Operating Transfers In (Schedule T)			
Debt Service Fund (Ad Valorem)			
Gas Tax Fund			
Building Facilities Fund			
Land Fund			
Forfeited Asset Trust Fund			
HUD Fund			
Sewer Enterprise Fund			
Proceeds of Long-Term Debt	0	0	0
Other			
Sale of General Fixed Assets	0	0	0
Proceeds of Capital Lease			
SUBTOTAL OTHER FINANCING SOURCES	0	0	0
TOTAL BEGINNING FUND BALANCE	29,418,639	29,662,110	29,123,655
Prior Period Adjustments	0	0	0
Residual Equity Transfers	0	0	0
TOTAL AVAILABLE RESOURCES	34,773,465	35,591,665	36,343,201

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

SCHEDULE B - GENERAL FUND

Page 8
Form 10
04/29/15

EXPENDITURES BY FUNCTION AND ACTIVITY		(1) ACTUAL PRIOR YEAR ENDING 6/30/14	(2) ESTIMATED CURRENT YEAR ENDING 6/30/15	(3) BUDGET YEAR ENDING 6/30/2016
PAGE	FUNCTION SUMMARY			
8	General Government	3,762,234	5,119,129	5,834,458
	Judicial			
	Public Safety			
	Public Works			
	Sanitation			
	Health			
	Welfare			
	Culture and Recreation			
	Community Support			
	Debt Service	1,349,121	1,348,881	1,350,850
TOTAL EXPENDITURES - ALL FUNCTIONS		5,111,355	6,468,010	7,185,308
OTHER USES:				
CONTINGENCY (not to exceed 3% of Total Expenditures All Functions)		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	Payment to Refunding Escrow Agent	0	0	0
TOTAL EXPENDITURES AND OTHER USES		5,111,355	6,468,010	7,185,308
ENDING FUND BALANCE:				
TOTAL ENDING FUND BALANCE		29,662,110	29,123,655	29,157,893
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE		34,773,465	35,591,665	36,343,201

CITY OF HENDERSON - REDEVELOPMENT AGENCY
(Local Government)

SCHEDULE B - SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE
GENERAL FUND - ALL FUNCTIONS

*** - Type**

- 1 - General Obligation Bonds
- 2 - G. O. Revenue Supported Bonds
- 3 - G. O. Special Assessment Bonds
- 4 - Revenue Bonds
- 5 - Medium-Term Financing
- 6 - Medium-Term Financing - Lease Purchase

CITY OF HENDERSON - REDEVELOPMENT AGENCY
(Local Government)

****Principal payments are deferred until maturity or pre-payment**

**CITY OF HENDERSON
REDEVELOPMENT AGENCY
2015-2016 TENTATIVE BUDGET
COMBINED TAX RATE CALCULATION**

OVERLAPPING ENTITY	TAX DISTRICT 503,518 DOWNTOWN OPERATING	TAX DISTRICT 512 CORNERSTONE OPERATING	TAX DISTRICT 513 TUSCANY HILLS OPERATING	TAX DISTRICT 521,522,523,528 EASTSIDE OPERATING	TAX DISTRICT 524 LAKEMOOR OPERATING
	RATE	RATE	RATE	RATE	RATE
City of Henderson	0.7108	0.7108	0.7108	0.7108	0.7108
Clark County	0.6541	0.6541	0.6541	0.6541	0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700
Henderson Library District	0.0594	0.0594	0.0594	0.0594	0.0594
Las Vegas Artesian Basin	0.0000	0.0000	0.0000	0.0000	0.0000
Las Vegas/Clark Co. Library District - Debt	0.0000	0.0000	0.0000	0.0000	0.0000
Adj per NRS 279.676	(0.0777)	(0.0777)	(0.0777)	(0.0777)	(0.0777)
Combined Tax Rate	2.8200	2.8200	2.8200	2.8200	2.8200

Incremental Valuation

Base Year Date	512	513	521,522,523,528	524	Total
1995-1996, 2005-2006	2000-2001	2000-2001	2005-2006, 2013-2014 ¹	2009-2010	
Base Year Assessed Valuation	74,914,100	7,151,860	17,423,900	288,709,824	397,737,035
Fiscal Year 2014-2015 Incremental Assessed Valuation*	71,941,944	143,883,888	71,941,944	-	423,187,906
Estimated Tax Increment Before Abatement & Exemptions	1,818,887	3,637,774	1,818,887	-	10,699,336
Exemptions	(576,201)	(306,107)	(612,213)	(306,107)	(1,800,627)
Tax Abatement	(580,532)	(308,408)	(616,815)	(308,408)	(1,814,163)
Budgeted Tax Increment*	1,204,373	2,408,746	1,204,373	-	7,084,546

*Both the FY 2016 Incremental Assessed Valuation and Budgeted Tax Increment calculations were supplied by Nevada Department of Taxation in total. Henderson uses a percentage of tax increment collected for FY15 received from July through February for each tax district.

¹ Henderson adopted a reset of the base year effective July 1, 2014. The original base year date was 2005-2006. Tax district 528 was added effective July 1, 2014.

Blended Tax Rate

2.5283

**Schedule of Existing Contracts
Budget Year 2015-2016**

Local Government: City of Henderson - Redevelopment Agency

Contact: Daphney Jeffers

E-mail Address: Daphney.Jeffers@cityofhenderson.com

Daytime Telephone: 702-267-1542

Total Number of Existing Contracts: 2

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY2015-16	Proposed Expenditure FY2016-17	Reason or need for Contract
1	PIERCY BOWLER TAYLOR & KERN	01/07/2015	12/31/2015	\$14,000.00	\$14,420.00	Professional auditing services
2	NATIONAL DEVELOPMENT COUNCIL	6/11/2013	6/30/2017	\$20,000.00	\$20,000.00	Professional advisory services to assist in achieving the public goals of developing and implementing community and economic programs.
3						
4						
5						
6						
7						
8						
9						
12						
13						
14						
15						
Total Proposed Expenditures				\$34,000.00	\$34,420.00	

Additional Explanations (Reference Line Number and Vendor):

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

**Schedule of Privatization Contracts
Budget Year 2015-2016**

Local Government: City of Henderson - Redevelopment Agency
 Contact: Daphney Jeffers
 E-mail Address: Daphney.Jeffers@cityofhenderson.com
 Daytime Telephone: 702-267-1542

Total Number of Privatization Contracts: 0

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Duration (Months/Years)	Proposed Expenditure FY2015-16	Proposed Expenditure FY2016-17	Position Class or Grade	Number of FTEs employed by Position Class or Grade	Equivalent hourly wage of FTEs by Position Class or Grade	Reason or need for contract:
1	N/A				0	0		0		
2										
3										
4										
5										
Total					0	0		0		

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



REDEVELOPMENT AGENCY **FINAL BUDGET**

Redevelopment Agency Board

Andy A. Hafen
Chairman

Sam Bateman
Officer

Debra March
Officer

John F. Marz
Officer

Gerri Schroder
Officer

Bristol S. Ellington
Interim Executive Director