



City of Henderson Redevelopment Agency

**Final Budget | Fiscal Year 2020-2021
Henderson, Nevada**



May 19, 2020

Ms. Kelly Langley
State of Nevada, Department of Taxation
1550 E. College Parkway, Suite 115
Carson City, NV 89706-7937

The City of Henderson - Redevelopment Agency herewith submits the final budget for the fiscal year ending June 30, 2021.

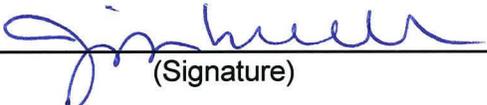
This budget contains one (1) fund, requiring property tax revenue totaling \$20,470,912.

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

This budget contains one (1) governmental type fund with estimated expenditures of \$20,431,242.

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

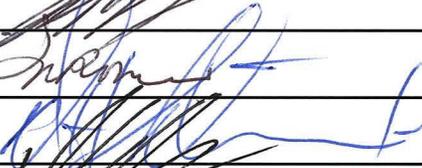
CERTIFICATION

I, 
(Signature)
Treasurer
(Title)

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

Dated: May 19, 2020

APPROVED BY THE GOVERNING BOARD:


SCHEDULED PUBLIC HEARING

Date and Time: May 19, 2020- 11:00 AM Publication Dates: May 8, 2020

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

CITY OF HENDERSON – REDEVELOPMENT AGENCY

FISCAL YEAR JULY 1, 2020 - JUNE 30, 2021

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May 19, 2020

CITY OF HENDERSON – REDEVELOPMENT AGENCY
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2021 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 19, 2020 at 11:00 a.m. to allow any citizen input or discussion. Decisions made at that meeting were incorporated into the final budget.

REVENUES

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

EXPENDITURES

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

REDEVELOPMENT AGENCY FUND - ENDING FUND BALANCE AT 6/30/21

The projected Redevelopment Agency Fund ending fund balance at 6/30/21 is anticipated to be \$25,929,910 and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,

Jim McIntosh
Treasurer

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/19 (1)	ESTIMATED CURRENT YEAR 6/30/20 (2)	BUDGET YEAR 6/30/21 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/21 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
REVENUES:					
Property Taxes	16,429,617	17,827,395	20,470,912		20,470,912
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	888	0	0		0
Charges for Services					
Fines and Forfeits	0	0	0		
Miscellaneous	926,298	296,300	148,100		148,100
TOTAL REVENUES	17,356,803	18,123,695	20,619,012	0	20,619,012
EXPENDITURES - EXPENSES:					
General Government	12,575,946	20,038,378	19,810,817		19,810,817
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	240,000	250,000	265,000	XXXXXXXXXX	265,000
Interest Cost	379,350	368,300	355,425		355,425
TOTAL EXPENDITURES - EXPENSES	13,195,296	20,656,678	20,431,242	0	20,431,242
Excess of Revenues over (under) Expenditures - Expenses	4,161,507	(2,532,983)	187,770	0	187,770

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/19 (1)	ESTIMATED CURRENT YEAR 6/30/20 (2)	BUDGET YEAR 6/30/21 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/21 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-Term Debt	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Premium Refunding Bonds Issued	0	0	0		
Payment to Refunding Escrow Agent	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Sales of General Fixed Assets	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Operating Transfers (in)	893,605	0	0		XXXXXXXXXX
Operating Transfers (out)	(5,557,350)	0	0		XXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES):	(4,663,745)	0	0	XXXXXXXXXX	XXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(502,238)	(2,532,983)	187,770	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:					
TOTAL BEGINNING FUND BALANCE	28,777,361	28,275,123	25,742,140	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:					
TOTAL ENDING FUND BALANCE	28,275,123	25,742,140	25,929,910	XXXXXXXXXX	XXXXXXXXXX

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/19	ESTIMATED CURRENT YEAR ENDING 6/30/20	BUDGET YEAR ENDING 6/30/21
General Government	7	8	8
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	7	8	8
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	7	8	8

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

POPULATION (AS OF JULY 1)	300,709	310,244	317,660
Source of Population Estimate	State of Nevada	State of Nevada	State of Nevada
Assessed Valuation Excluding NPM	873,430,795	1,115,857,221	1,289,621,740
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	873,430,795	1,115,857,221	1,289,621,740
OPERATING TAX RATE			
General Fund	2.4117	2.3302	2.3983
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	2.4117	2.3302	2.3983

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	2.3983	1,289,621,740	30,929,211	2.3983	30,929,211	(10,458,299)	20,470,912
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	2.3983	XXXXXXXXXX	30,929,211	2.3983	30,929,211	(10,458,299)	20,470,912
N. Debt		XXXXXXXXXX					
O. TOTAL M & N	2.3983	XXXXXXXXXX	30,929,211	2.3983	30,929,211	(10,458,299)	20,470,912

City of Henderson - Redevelopment Agency
(Local Government)

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

RESOURCES	(1) ACTUAL PRIOR YEAR ENDING 6/30/19	(2) ESTIMATED CURRENT YEAR ENDING 6/30/20	(3) BUDGET YEAR ENDING 6/30/21	
			TENTATIVE APPROVED	FINAL APPROVED
Taxes:				
Property Tax	16,429,617	17,827,395	20,470,912	20,470,912
Miscellaneous:				
Investment Income (loss)	897,435	296,300	148,100	148,100
Fines and Forfeits	0	0	0	0
Rental Fees	888	0	0	0
Miscellaneous	28,863	0	0	0
SUBTOTAL REVENUE ALL SOURCES				
	17,356,803	18,123,695	20,619,012	20,619,012
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
Debt Service Fund (Ad Valorem)	0	0	0	0
Gas Tax Fund	0	0	0	0
Building Facilities Fund	0	0	0	0
City of Henderson - Land Fund	893,605	0	0	0
Forfeited Asset Trust Fund	0	0	0	0
HUD Fund	0	0	0	0
Sewer Enterprise Fund	0	0	0	0
Proceeds of Long-Term Debt	0	0	0	0
Other	0	0	0	0
Sale of General Fixed Assets	0	0	0	0
Premium Refunding Bonds Issued	0	0	0	0
SUBTOTAL OTHER FINANCING SOURCES				
	893,605	0	0	0
TOTAL BEGINNING FUND BALANCE				
	28,777,361	28,275,123	25,742,140	25,742,140
Prior Period Adjustments	0	0	0	0
Residual Equity Transfers	0	0	0	0
TOTAL AVAILABLE RESOURCES				
	47,027,769	46,398,818	46,361,152	46,361,152

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

SCHEDULE B - GENERAL FUND

CITY OF HENDERSON
REDEVELOPMENT AGENCY
2020-2021 FINAL BUDGET
COMBINED TAX RATE CALCULATION

OVERLAPPING ENTITY	TAX DISTRICT 503,518 DOWNTOWN OPERATING RATE	TAX DISTRICT 512 CORNERSTONE OPERATING RATE	TAX DISTRICT 513 TUSCANY HILLS OPERATING RATE	TAX DISTRICT 521,522,523,528 EASTSIDE OPERATING RATE	TAX DISTRICT 524 LAKEMOOR OPERATING RATE
City of Henderson	0.7408	0.7408	0.7408	0.7408	0.7408
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	0.0608	0.0608	0.0608	0.0608	0.0608
Las Vegas Artesian Basin	0.0000	0.0000	0.0000	0.0000	0.0000
Las Vegas/Clark Co. Library District - Debt	0.0000	0.0000	0.0000	0.0000	0.0000
Adj per NRS 279.676 (Clark County School District Debt)	(0.5534)	(0.5534)	(0.5534)	(0.5534)	(0.5534)
Adj per NRS 279.676 (State of Nevada)	(0.0200)	(0.0200)	(0.0200)	(0.0200)	(0.0200)
Combined Tax Rate	2.3557	2.3557	2.3557	2.3557	2.3557

	503,518	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 Date		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	9,537,351	397,737,035
Fiscal Year 2020-2021 Incremental Assessed Valuation	192,597,017	181,211,678	331,429,971	584,340,597	42,477	1,289,621,740
Estimated Tax Increment Before Abatement & Exemptions	5,565,539	3,430,223	6,554,097	15,379,244	107	30,929,211
Exemptions	(1,681,559)	(211,880)	(186,878)	(1,368,808)	(79)	(3,449,204)
Tax Abatement	(1,279,443)	(345,881)	(1,671,727)	(3,712,032)	(13)	(7,009,095)
**Budgeted Tax Increment	2,604,537	2,872,463	4,695,492	10,298,405	15	20,470,912

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

2.3983

REDEVELOPMENT AGENCY BOARD

Debra March
Chairman

John F. Marz
Officer

Michelle Romero
Officer

Dan K. Shaw
Officer

Dan H. Stewart
Officer

Richard A. Derrick
Executive Director

