



May 17, 2016

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, 2017.

This budget contains one (1) fund, requiring property tax revenue totaling \$8,688,103.

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 \$8,808,274.

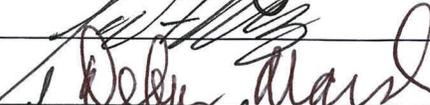
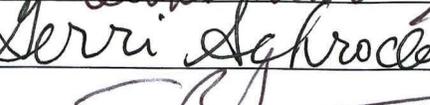
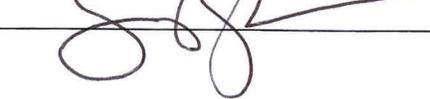
Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget Act).

CERTIFICATION

I, 
(Signature)

Treasurer
(Title)

APPROVED BY THE GOVERNING BOARD:

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

Dated: _____ May 17, 2016

SCHEDULED PUBLIC HEARING

Date and Time: May 17, 2016 - 5:30 PM Publication Dates: _____ May 6, 2016
Place: Henderson City Hall – 240 Water Street, Henderson, NV 89015

CITY OF HENDERSON – REDEVELOPMENT AGENCY

FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017

INDEX

<u>SCHEDULE NUMBER</u>	<u>DESCRIPTION</u>	<u>PAGE NUMBER</u>
	<u>INTRODUCTION</u>	
	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 17, 2016

CITY OF HENDERSON – REDEVELOPMENT AGENCY
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2017 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 17, 2016 at 5:30 p.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 6/30/17

The projected Redevelopment Agency Fund ending fund balance at 6/30/17 is anticipated to be \$27,209,030, and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,

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 06/30/15 (1)	ESTIMATED CURRENT YEAR 6/30/16 (2)	BUDGET YEAR 6/30/17 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/17 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
REVENUES:					
Property Taxes	6,496,019	7,438,773	8,688,103		8,688,103
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	0	0	0		0
Charges for Services					
Fines and Forfeits	0	0	0		
Miscellaneous	437,818	135,000	135,000		135,000
TOTAL REVENUES	6,933,837	7,573,773	8,823,103	0	8,823,103
EXPENDITURES - EXPENSES:					
General Government	8,076,298	6,324,223	8,189,974		8,189,974
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	715,000	755,000	225,000	XXXXXXXXXX	225,000
Interest Cost	633,881	453,929	393,300		393,300
TOTAL EXPENDITURES - EXPENSES	9,425,179	7,533,152	8,808,274	0	8,808,274
Excess of Revenues over (under) Expenditures - Expenses	(2,491,342)	40,621	14,829	0	14,829

Budget Summary for - City of Henderson - Redevelopment Agency

Schedule S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/15 (1)	ESTIMATED CURRENT YEAR 6/30/16 (2)	BUDGET YEAR 6/30/17 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/17 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-Term Debt	0	9,365,000	0	XXXXXXXXXX	XXXXXXXXXX
Premium Refunding Bonds Issued	0	475,559	0		
Payment to Refunding Escrow Agent	0	(10,210,000)	0	XXXXXXXXXX	XXXXXXXXXX
Sales of General Fixed Assets	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Operating Transfers (in)	352,253	0	0		XXXXXXXXXX
Operating Transfers (out)	0	0	0		XXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES):	352,253	(369,441)	0	XXXXXXXXXX	XXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(2,139,089)	(328,820)	14,829	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXX	XXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	29,662,110	27,523,021	27,194,201	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	27,523,021	27,194,201	27,209,030		

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/15	ESTIMATED CURRENT YEAR ENDING 6/30/16	BUDGET YEAR ENDING 6/30/17
General Government	6	7	7
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	6	7	7
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	6	7	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)	280,928	287,828	296,328
Source of Population Estimate	State of Nevada	State of Nevada	City of Henderson Community Development
Assessed Valuation Excluding NPM	314,319,375	423,187,906	558,228,495
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	314,319,375	423,187,906	558,228,495
OPERATING TAX RATE			
General Fund	2.2676	2.5283	2.0585
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	2.2676	2.5283	2.0585

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	2.0585	558,228,495	11,491,341	2.0585	11,491,341	(2,803,238)	8,688,103
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	2.0585	XXXXXXXXXX	11,491,341	2.0585	11,491,341	(2,803,238)	8,688,103
N. Debt		XXXXXXXXXX					
O. TOTAL M & N	2.0585	XXXXXXXXXX	11,491,341	2.0585	11,491,341	(2,803,238)	8,688,103

City of Henderson - Redevelopment Agency
(Local Government)

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

ESTIMATED REVENUES AND OTHER RESOURCES

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

FOR FISCAL YEAR ENDED JUNE 30, 2017

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	27,194,201	0	8,688,103	2.0585	135,000	0	0	36,017,304
Subtotal Governmental Fund Types, Expendable Trust Funds	27,194,201	0	8,688,103	2.0585	135,000	0	0	36,017,304
PROPRIETARY FUNDS								
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
SUBTOTAL PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	27,194,201	0	8,688,103	2.0585	135,000	0	0	36,017,304

	(1) ACTUAL PRIOR YEAR ENDING 6/30/15	(2) ESTIMATED CURRENT YEAR ENDING 6/30/16	(3) BUDGET YEAR ENDING 6/30/2017
RESOURCES			
Taxes:			
Property Tax	6,496,019	7,438,773	8,688,103
Miscellaneous:			
Interest Income	191,995	135,000	135,000
Fines and Forfeits	0	0	0
Intergovernmental	0	0	0
Miscellaneous	245,823	0	0
SUBTOTAL REVENUE ALL SOURCES	6,933,837	7,573,773	8,823,103
OTHER FINANCING SOURCES			
Operating Transfers In (Schedule T)			
Debt Service Fund (Ad Valorem)	0	0	0
Gas Tax Fund	0	0	0
Building Facilities Fund	0	0	0
City of Henderson - Land Fund	352,253	0	0
Forfeited Asset Trust Fund	0	0	0
HUD Fund	0	0	0
Sewer Enterprise Fund	0	0	0
Proceeds of Long-Term Debt	0	9,365,000	0
Other	0	0	0
Sale of General Fixed Assets	0	0	0
Premium Refunding Bonds Issued	0	475,559	0
SUBTOTAL OTHER FINANCING SOURCES	352,253	9,840,559	0
TOTAL BEGINNING FUND BALANCE	29,662,110	27,523,021	27,194,201
Prior Period Adjustments	0	0	0
Residual Equity Transfers	0	0	0
TOTAL AVAILABLE RESOURCES	36,948,200	44,937,353	36,017,304

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

SCHEDULE B - GENERAL FUND

**CITY OF HENDERSON
REDEVELOPMENT AGENCY
2016-2017 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	0.7108	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	0.0602	0.0602	0.0602	0.0602	0.0602
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)	(0.0155)	(0.0155)	(0.0155)	(0.0155)	(0.0155)
Combined Tax Rate	2.3296	2.3296	2.3296	2.3296	2.3296

Incremental Valuation	503,518	512	513	521,522,523,528	524	Total
Base Year Date	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	9,537,351	397,737,035
Fiscal Year 2016-2017 Incremental Assessed Valuation	125,420,882	66,098,616	190,820,550	175,888,448	-	558,228,495
Estimated Tax Increment Before Abatement & Exemptions	3,803,286	1,480,922	3,723,486	4,439,023	-	13,446,716
Exemptions	(1,118,370)	(147,040)	(117,086)	(572,879)	-	(1,955,375)
Tax Abatement	(575,507)	(187,876)	(897,518)	(1,142,338)	-	(2,803,238)
Budgeted Tax Increment*	2,109,409	1,146,007	2,708,882	2,723,805	-	8,688,103

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

2.0585

