



May 15, 2007

Mr. Warner Ambrose, Budget Analyst
State of Nevada, Department of Taxation
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Carson City, NV 89706-7937

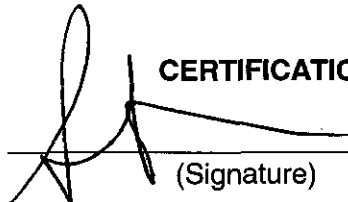
The City of Henderson - Redevelopment Agency herewith submits the final budget for the fiscal year ending June 30, 2008.

This budget contains one (1) fund, requiring property tax revenue totaling \$10,873,705.

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 \$5,490,132.

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

I, ,
(Signature)
Treasurer
(Title)

APPROVED BY THE GOVERNING BOARD:

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

Dated: May 15, 2007

SCHEDULED PUBLIC HEARING

Date and Time: May 15, 2007 - 6:30 PM Publication Dates: May 3, 2007

Place: Henderson Council Chambers - 240 Water Street, Henderson, Nevada 89015

CITY OF HENDERSON – REDEVELOPMENT AGENCY

FISCAL YEAR JULY 1, 2007 - JUNE 30, 2008

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May 15, 2007

CITY OF HENDERSON – REDEVELOPMENT AGENCY
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2008 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 15, 2007 at 6:30 p.m. to allow any citizen input or discussion. Decisions made at that meeting were incorporated in 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 6/30/08

The projected Redevelopment Agency Fund ending fund balance at 6/30/08 is anticipated to be \$21,941,894, and is deemed to be adequate for the fund's cash flow requirements.

Sincerely,

Steven M. Hanson
Treasurer

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/06 (1)	ESTIMATED CURRENT YEAR 6/30/07 (2)	BUDGET YEAR 6/30/08 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/08 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
REVENUES:					
Property Taxes	3,667,746	8,225,156	10,873,705		10,873,705
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	1,225,292	298,020	0		0
Charges for Services					
Fines and Forfeits					
Miscellaneous	355,280	382,000	215,000		215,000
TOTAL REVENUES	5,248,318	8,905,176	11,088,705	0	11,088,705
EXPENDITURES - EXPENSES:					
General Government	8,200,739	5,990,878	4,048,748		4,048,748
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					
Debt Service - Principal/Retirement	23,377	608,755	500,000	XXXXXXXXXX	500,000
Interest Cost	875,927	971,163	941,384		941,384
TOTAL EXPENDITURES - EXPENSES	9,100,043	7,570,796	5,490,132	0	5,490,132
Excess of Revenues over (under) Expenditures - Expenses	(3,851,725)	1,334,380	5,598,573	0	5,598,573

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/06 (1)	ESTIMATED CURRENT YEAR 6/30/07 (2)	BUDGET YEAR 6/30/08 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/08 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-Term Debt	0	1,500,000	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Sales of General Fixed Assets	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Construction Advance				XXXXXXXXXXXX	XXXXXXXXXXXX
Operating Transfers (in)				XXXXXXXXXXXX	XXXXXXXXXXXX
Operating Transfers (out)				XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES):	0	1,500,000	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(3,851,725)	2,834,380	5,598,573	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:					
Reserved	9,081,648	9,415,334	9,415,334	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	8,279,018	4,093,607	6,927,987	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	17,360,666	13,508,941	16,343,321	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustment	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:					
Reserved	9,415,334	9,415,334	9,415,334	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	4,093,607	6,927,987	12,526,560	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	13,508,941	16,343,321	21,941,894	XXXXXXXXXXXX	XXXXXXXXXXXX

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/06	ESTIMATED CURRENT YEAR ENDING 6/30/07	BUDGET YEAR ENDING 6/30/08
General Government	6	8	9
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	6	8	9
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	6	8	9

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

POPULATION (AS OF JULY 1)	241,134	251,321	268,212
Source of Population Estimate	State of Nevada	State of Nevada	City of Henderson Community Development
Assessed Valuation Excluding NPM	200,598,450	567,789,711	821,837,077
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	200,598,450	567,789,711	821,837,077
OPERATING TAX RATE			
General Fund	2.8919	2.9052	2.9036
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	2.8919	2.9052	2.9036

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	2.9036	821,837,077	23,862,735	2.9036	23,862,735	(12,989,030)	10,873,705
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		0			0
M. SUBTOTAL A, B, C, L	2.9036	XXXXXXXXXX	23,862,735	2.9036	23,862,735	(12,989,030)	10,873,705
N. Debt		XXXXXXXXXX					
O. TOTAL M & N	2.9036	XXXXXXXXXX	23,862,735	2.9036	23,862,735	(12,989,030)	10,873,705

City of Henderson - Redevelopment Agency
(Local Government)

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

	(1) ACTUAL PRIOR YEAR ENDING 6/30/06	(2) ESTIMATED CURRENT YEAR ENDING 6/30/07	(3) BUDGET YEAR ENDING 6/30/2008
RESOURCES			
Taxes:			
Property Tax	3,667,746	8,225,156	10,873,705
Miscellaneous:			
Interest Income	0	0	0
Intergovernmental	1,225,292	298,020	0
Miscellaneous	355,280	382,000	215,000
SUBTOTAL REVENUE ALL SOURCES	5,248,318	8,905,176	11,088,705
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	1,500,000	0
Other			
Sale of General Fixed Assets	0	0	0
Proceeds of Capital Lease			
SUBTOTAL OTHER FINANCING SOURCES	0	1,500,000	0
BEGINNING FUND BALANCE			
Reserved	9,081,648	9,415,334	9,415,334
Unreserved	8,279,018	4,093,607	6,927,987
TOTAL BEGINNING FUND BALANCE	17,360,666	13,508,941	16,343,321
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	22,608,984	23,914,117	27,432,026

CITY OF HENDERSON - REDEVELOPMENT AGENCY
(Local Government)

SCHEDULE B - GENERAL FUND

CITY OF HENDERSON
REDEVELOPMENT AGENCY
2007-2008 TENTATIVE 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 EASTSIDE OPERATING RATE
City of Henderson	0.7108	0.7108	0.7108	0.7108
Clark County	0.6566	0.6566	0.6566	0.6566
Clark County School District	1.1289	1.1289	1.1289	1.1289
State of Nevada	0.1700	0.1700	0.1700	0.1700
Henderson Library District	0.0533	0.0533	0.0533	0.0533
Las Vegas Artesian Basin	0.0009	0.0009	0.0009	0.0009
Las Vegas/Clark Co. Library District - Debt	0.0000	0.0123	0.0123	0.0123
Adj per NRS 279.676	0.1745	0.1745	0.1745	0.1745
Combined Tax Rate	<u>2.895</u>	<u>2.9073</u>	<u>2.9073</u>	<u>2.9073</u>

	<u>Incremental Valuation</u> 503,518	512	513	521,522,523	Total
FY 2007-2008 Assessed Valuation	323,161,240	26,352,492	159,227,608	725,495,660	1,234,237,000
Base Year Assessed Valuation*	74,914,100	7,151,860	17,423,900	312,910,063	412,399,923
Incremental Valuation	<u>248,247,140</u>	<u>19,200,632</u>	<u>141,803,708</u>	<u>412,585,597</u>	<u>821,837,077</u>
Estimated Tax Increment Before Abatement & Exemptions	<u>7,186,755</u>	<u>558,220</u>	<u>4,122,659</u>	<u>11,995,101</u>	<u>23,862,735</u>
Exemptions	(1,277,162)	(95,489)	(763,910)	(1,842,137)	(3,978,697)
Tax Abatement	(2,892,317)	(216,248)	(1,729,984)	(4,171,784)	(9,010,333)
Budgeted Tax Increment	<u>3,490,459</u>	<u>260,969</u>	<u>2,087,751</u>	<u>5,034,525</u>	<u>10,873,705</u>
*Base Year Date	1995-1996	2000-2001	2000-2001	2005-2006	

Blended Tax Rate 2.9036