



FINAL BUDGET

FISCAL YEAR ENDING
JUNE 30, 2020



May 21, 2019

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, 2020.

This budget contains one (1) fund, requiring property tax revenue totaling \$16,827,395.

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 \$17,446,300.

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, James Luch,
(Signature)

Treasurer
(Title)

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

Dated: May 21, 2019

APPROVED BY THE GOVERNING BOARD:

[Signature]
[Signature]
[Signature]
[Signature]

SCHEDULED PUBLIC HEARING

Date and Time: May 21, 2019- 5:30 PM Publication Dates: May 10, 2019

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

CITY OF HENDERSON – REDEVELOPMENT AGENCY

FISCAL YEAR JULY 1, 2019 - JUNE 30, 2020

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GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

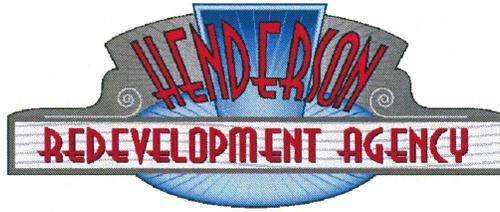
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May 21, 2019

CITY OF HENDERSON – REDEVELOPMENT AGENCY
BUDGET MESSAGE

To: Mayor, Council and Citizens of Henderson

Presented herewith is the final budget for the 2020 fiscal year. A City of Henderson Redevelopment Agency Council meeting, open to the public, was held on May 21, 2019 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 6/30/20

The projected Redevelopment Agency Fund ending fund balance at 6/30/20 is anticipated to be \$21,871,667 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 06/30/18 (1)	ESTIMATED CURRENT YEAR 6/30/19 (2)	BUDGET YEAR 6/30/20 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/20 (4)	TOTAL (MEMO ONLY) COLUMNS 3 & 4 (5)
REVENUES:					
Property Taxes	13,277,137	13,759,606	16,827,395		16,827,395
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	800	0	0		0
Charges for Services					
Fines and Forfeits	0	0	0		
Miscellaneous	181,688	140,000	296,300		296,300
TOTAL REVENUES	13,459,625	13,899,606	17,123,695	0	17,123,695
EXPENDITURES - EXPENSES:					
General Government	14,562,607	19,863,345	16,828,000		16,828,000
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	230,000	240,000	250,000	XXXXXXXXXX	250,000
Interest Cost	560,629	379,350	368,300		368,300
TOTAL EXPENDITURES - EXPENSES	15,353,236	20,482,695	17,446,300	0	17,446,300
Excess of Revenues over (under) Expenditures - Expenses	(1,893,611)	(6,583,089)	(322,605)	0	(322,605)

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

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					
	ACTUAL PRIOR YEAR 06/30/18 (1)	ESTIMATED CURRENT YEAR 6/30/19 (2)	BUDGET YEAR 6/30/20 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/20 (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)	190,553	0	0		XXXXXXXXXX
Operating Transfers (out)	0	0	0		XXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES):	190,553	0	0	XXXXXXXXXX	XXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(1,703,058)	(6,583,089)	(322,605)	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXX	XXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	30,480,419	28,777,361	22,194,272	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	28,777,361	22,194,272	21,871,667	XXXXXXXXXX	XXXXXXXXXX

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/18	ESTIMATED CURRENT YEAR ENDING 6/30/19	BUDGET YEAR ENDING 6/30/20
General Government	8	7	7
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	8	7	7
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	8	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)	294,259	300,709	310,244
Source of Population Estimate	State of Nevada	State of Nevada	State of Nevada
Assessed Valuation Excluding NPM	765,632,251	873,430,795	1,115,857,221
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	765,632,251	873,430,795	1,115,857,221
OPERATING TAX RATE			
General Fund	2.3296	2.4117	2.3302
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	2.3296	2.4117	2.3302

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	2.3302	1,115,857,221	26,001,639	2.3302	26,001,639	(9,174,244)	16,827,395
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		XXXXXXXXXXXX					
M. SUBTOTAL A, B, C, L	2.3302	XXXXXXXXXXXX	26,001,639	2.3302	26,001,639	(9,174,244)	16,827,395
N. Debt		XXXXXXXXXXXX					
O. TOTAL M & N	2.3302	XXXXXXXXXXXX	26,001,639	2.3302	26,001,639	(9,174,244)	16,827,395

City of Henderson - Redevelopment Agency
(Local Government)

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

CITY OF HENDERSON
REDEVELOPMENT AGENCY
2019-2020 FINAL BUDGET
COMBINED TAX RATE CALCULATION

OVERLAPPING ENTITY	TAX DISTRICT	TAX DISTRICT	TAX DISTRICT	TAX DISTRICT	TAX DISTRICT	TAX DISTRICT
	503,518	512	513	524	521,522,523,528	524
	DOWNTOWN	CORNERSTONE	TUSCANY HILLS	LAKEMOOR	EASTSIDE	LAKEMOOR
	OPERATING	OPERATING	OPERATING	OPERATING	OPERATING	OPERATING
	RATE	RATE	RATE	RATE	RATE	RATE
City of Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108
Clark County	0.6541	0.6541	0.6541	0.6541	0.6541	0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700
Henderson Library District	0.0608	0.0608	0.0608	0.0608	0.0608	0.0608
Las Vegas Artesian Basin	0.0000	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	0.0000
Adj per NRS 279.676 (Clark County School District Debt)	(0.5534)	(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)	(0.0155)
Combined Tax Rate	2.3302	2.3302	2.3302	2.3302	2.3302	2.3302

	503,518	512	513	524	Total
1995-1996, 2005-2006		2000-2001	2000-2001	2005-2006, 2013-2014 ¹	2009-2010
Base Year Date		7,151,860	17,423,900	288,709,824	9,537,351
Base Year Assessed Valuation	74,914,100	156,795,092	286,772,869	505,606,144	36,753
Fiscal Year 2019-2020 Incremental Assessed Valuation	166,646,362	3,248,563	5,900,754	11,777,922	1,115,857,221

Estimated Tax Increment Before Abatement & Exemptions	5,073,454	(209,232)	(175,780)	(1,463,953)	947
Exemptions	(1,588,184)	(300,654)	(1,548,616)	(2,734,239)	(707)
Tax Abatement	(1,152,768)	2,738,677	4,176,358	7,579,730	(112)
**Budgeted Tax Increment	2,332,502	2,738,677	4,176,358	7,579,730	128
					16,827,395

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.

**Schedule of Existing Contracts
Budget Year 2019-2020**

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 FY 2019-20	Proposed Expenditure FY 2020-21	Reason or need for Contract
1	PIERCY BOWLER TAYLOR & KERN	03/31/2015	03/31/2019	\$15,600.00	\$15,600.00	Auditing of the Redevelopment Agency's Financial Statements
2	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT COUNCIL	07/01/2017	06/30/2019	\$66,000.00	\$66,000.00	Community and economic development advisement
3						
4						
5						
6						
7						
8						
9						
12						
13						
14						
15						
	Total Proposed Expenditures			\$81,600.00	\$81,600.00	

Additional Explanations (Reference Line Number and Vendor):

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



REDEVELOPMENT AGENCY FINAL BUDGET

Redevelopment Agency Board

Debra March
Chairman

Dan Shaw
Officer

Dan H. Stewart
Officer

Michelle Romero
Officer

John F. Marz
Officer

Richard A. Derrick
Executive Director

