

**City of North Las Vegas
Financial Status Report
August 2010**

| City of North Las Vegas | | | | | | | |
|--------------------------------------|-----------|-----------------------|------------------------|-----------------------|------------------------|------------------------|-------------------------|
| General Fund | | | | | | | |
| Date: | 8/23/2010 | Actual | Estimate | Budget | Projected | Projected | Projected |
| | | 2008/09 | 2009/10 | 2010/11 | 2011/12 | 2012/13 | 2013/14 |
| Revenue: | | | | | | | |
| Consolidated Tax | | 39,642,953 | 34,380,808 | 32,236,400 | 35,855,588 | 36,931,256 | 38,039,194 |
| Other Revenue | | 107,959,390 | 91,521,672 | 78,055,530 | 79,380,969 | 81,259,888 | 83,469,260 |
| Transfer From: | | | | | | | |
| Other Funds | | 48,282,464 | 46,389,733 | 32,096,400 | 32,000,000 | 32,000,000 | 32,000,000 |
| Total Operating Revenue | | 195,884,807 | 172,292,213 | 142,388,330 | 147,236,558 | 150,191,144 | 153,508,454 |
| Expenses: | | | | | | | |
| Salaries | | 109,211,930 | 106,656,839 | 87,930,540 | 93,107,999 | 100,300,962 | 106,397,299 |
| Benefits | | 45,380,675 | 48,175,692 | 35,257,780 | 41,848,513 | 45,262,124 | 47,912,710 |
| Operating Budget | | 39,508,167 | 38,299,535 | 34,110,330 | 34,080,830 | 34,080,830 | 34,080,830 |
| Capital Projects - Operating Costs | | | | | 3,212,000 | 9,231,900 | 9,017,250 |
| Transfers to Other Funds: | | | (4,000,000) | (13,321,910) | | | |
| Misc Funds/Capital Outlay | | 2,305,236 | 145,711 | 438,400 | | | |
| Comm Impr/Graffiti Fd | | 1,200,000 | 700,000 | 141,000 | 213,856 | 395,260 | 411,764 |
| Debt Service Fund | | 6,000,000 | 1,974,800 | 4,735,480 | 8,730,229 | 8,729,056 | 8,728,606 |
| Golf Course | | 157,549 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| More Cops - 288 | | | | - | 2,012,432 | 3,744,981 | 4,202,639 |
| P.S. Tax - 287 | | | | | 8,050,994 | 13,468,862 | 15,030,051 |
| Library Fund - 290 | | | | | 291,295 | 1,952,404 | 1,966,200 |
| Safekey - 277 | | | | | 172,342 | 127,311 | 134,565 |
| Total Expenditures | | 203,763,557 | 192,152,577 | 149,491,620 | 191,920,490 | 217,493,689 | 228,081,913 |
| Operating Income/(Loss) | | \$ (7,878,750) | \$ (19,860,364) | \$ (7,103,290) | \$ (44,683,933) | \$ (67,302,546) | \$ (74,573,459) |
| Beginning Fund Balance | | \$ 46,094,939 | \$ 39,361,189 | \$ 19,500,825 | \$ 12,397,535 | \$ (32,286,397) | \$ (99,588,943) |
| Projected Ending Fund Balance | | \$ 38,216,189 | \$ 19,500,825 | \$ 12,397,535 | \$ (32,286,397) | \$ (99,588,943) | \$ (174,162,402) |

Local Government Finance Schedule

| | |
|----------------------------------|---|
| December | CIP for FY 2011-2015 adopted by Council |
| Feb-Mar | Preparation of Next Year's Budget (FY 2011) |
| March | State sends out revenue estimates |
| April 15 th | Submit tentative Budget to State Dept of Taxation (FY 2011) |
| May (3 rd Tuesday) | Adopt Final Budget (FY 2011) |
| June 30 th | End of Fiscal year (FY 2010) |
| Jul-Nov | Close out last year (FY 2010; Estimate → Actual |
| Oct-Dec | Current year (FY 2011); Budget → to Estimate |
| Jan- Mar | Preparation of next year's budget (FY 2012) |

City of North Las Vegas Consolidated Tax

Date: 8/24/2010

| | FY07 Actual | FY08 Actual | FY09 Actual | FY10 Actual/Proj | FY11 Projected | FY12 Projected | FY13 Projected | FY14 Projected | FY15 Projected |
|--------------|------------------------|------------------------|------------------------|-----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| July | 2,165,853 | 3,911,667 | 3,560,461 | 2,686,358 | 2,686,358 | 2,766,948 | 2,849,957 | 2,935,455 | 3,023,519 |
| August | 4,151,761 | 3,957,445 | 3,837,245 | 2,698,590 | 2,698,590 | 2,779,548 | 2,862,935 | 2,948,823 | 3,037,287 |
| September | 6,832,511 | 4,826,886 | 4,112,616 | 3,043,863 | 3,043,863 | 3,135,179 | 3,229,234 | 3,326,111 | 3,425,895 |
| October | 3,936,089 | 4,031,711 | 3,426,828 | 2,693,298 | 2,720,231 | 2,801,838 | 2,885,893 | 2,972,470 | 3,061,644 |
| November | 3,941,698 | 3,881,106 | 3,047,697 | 2,619,851 | 2,646,049 | 2,725,431 | 2,807,193 | 2,891,409 | 2,978,152 |
| December | 5,760,802 | 5,523,853 | 4,078,189 | 3,546,619 | 3,582,086 | 3,689,548 | 3,800,235 | 3,914,242 | 4,031,669 |
| January | 3,754,578 | 3,447,057 | 2,671,936 | 2,477,575 | 2,527,126 | 2,602,940 | 2,681,028 | 2,761,459 | 2,844,303 |
| February | 3,760,757 | 3,466,935 | 2,577,164 | 2,465,342 | 2,514,649 | 2,590,089 | 2,667,791 | 2,747,825 | 2,830,260 |
| March | 5,334,468 | 4,828,567 | 3,352,801 | 3,143,755 | 3,206,630 | 3,302,829 | 3,401,914 | 3,503,972 | 3,609,091 |
| April | 3,936,094 | 3,805,196 | 2,849,773 | 2,905,593 | 2,963,705 | 3,052,616 | 3,144,195 | 3,238,521 | 3,335,676 |
| May | 4,150,133 | 3,942,087 | 2,828,040 | 2,799,760 | 2,855,755 | 2,941,428 | 3,029,671 | 3,120,561 | 3,214,178 |
| June | 5,231,000 | 4,577,352 | 3,300,204 | 3,300,203 | 3,366,207 | 3,467,193 | 3,571,209 | 3,678,345 | 3,788,696 |
| Total | \$ 52,955,745 | \$ 50,199,861 | \$ 39,642,953 | \$ 34,380,808 | \$ 34,811,250 | \$ 35,855,587 | \$ 36,931,255 | \$ 38,039,193 | \$ 39,180,368 |

| | to FY07 | to FY08 | to FY09 | to FY10 | to FY11 | to FY12 | to FY13 | to FY14 | to FY14 |
|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| July | -44.77% | 80.61% | -8.98% | -24.55% | 0.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| August | 3.31% | -4.68% | -3.04% | -29.67% | 0.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| September | 29.52% | -29.35% | -14.80% | -25.99% | 0.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| October | 1.63% | 2.43% | -15.00% | -21.41% | 1.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| November | 4.31% | -1.54% | -21.47% | -14.04% | 1.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| December | -4.16% | -4.11% | -26.17% | -13.03% | 1.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| January | 2.91% | -8.19% | -22.49% | -7.27% | 2.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| February | 2.85% | -7.81% | -25.66% | -4.34% | 2.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| March | -4.13% | -9.48% | -30.56% | -6.23% | 2.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| April | -30.42% | -3.33% | -25.11% | 1.96% | 2.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| May | 1.52% | -5.01% | -28.26% | -1.00% | 2.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| June | 23.70% | -12.50% | -27.90% | 0.00% | 2.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| Total | -1.42% | -5.20% | -21.03% | -13.27% | 1.25% | 3.00% | 3.00% | 3.00% | 3.00% |

Additional Expenditures not included in the current budget

| | 2011/12 | 2012/13 | 2013/14 | 2014/15 |
|---------------------|-------------|-------------|-------------|-------------|
| Kapex temp. Station | \$111,000 | \$116,000 | \$121,000 | \$121,000 |
| Fire Station 50 | | 3,624,900 | 3,455,500 | 3,658,100 |
| Downtown Park | 103,000 | 62,000 | 65,000 | 68,300 |
| Skyview Multi-Gen | 700,000 | 735,000 | 771,750 | 810,338 |
| Craig Ranch | | 2,000,000 | 2,000,000 | 2,000,000 |
| LV Wash trails | 323,000 | 294,000 | 305,000 | 317,600 |
| Tropical Breeze | | 425,000 | 324,000 | 357,000 |
| City Hall | 1,975,000 | 1,975,000 | 1,975,000 | 1,975,000 |
| | \$3,212,000 | \$9,231,900 | \$9,017,250 | \$9,307,338 |

**City of North Las Vegas
Property Tax Revenue Analysis**

Date: 8/23/2010

| | 2010/2011 | 2011/2012 | 2012/2013 | 2013/2014 | FY15 | FY16 |
|-----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Change in assessed value | | -5.0% | 0.0% | 3.0% | 3.0% | 3.0% |
| Assessed Value | 4,719,007,066 | 4,483,056,713 | 4,483,056,713 | 4,617,548,414 | 4,756,074,867 | 4,898,757,112 |
| Tax Rate: | | | | | | |
| General Fund | 0.1937 | 0.1937 | 0.1937 | 0.1937 | 0.1937 | 0.1937 |
| Fd 268 Op. override | 0.198 | 0.198 | 0.198 | 0.198 | 0.198 | 0.198 |
| Fd 287 P.S. Override | 0.73 | 0.73 | 0.73 | 0.73 | 0.73 | 0.73 |
| Fd 290 Library | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 |
| Debt Service Fund | 0.037 | 0.037 | 0.037 | 0.037 | 0.037 | 0.037 |
| E-911 Fund | 0.005 | 0.005 | 0.005 | 0.005 | 0.005 | 0.005 |
| Total Tax Rate | 1.2269 | 1.2269 | 1.2269 | 1.2269 | 1.2269 | 1.2269 |
| City of North Las Vegas | 1.1637 | 1.1637 | 1.1637 | 1.1637 | 1.1637 | 1.1637 |
| Library District | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 | 0.0632 |
| Total Tax Rate | 1.2269 | 1.2269 | 1.2269 | 1.2269 | 1.2269 | 1.2269 |
| Gross Property Tax Revenue | | | | | | |
| General Fund | 9,140,717 | 8,683,681 | 8,683,681 | 8,944,191 | 9,212,517 | 9,488,893 |
| Fd 268 Op. override | 9,343,634 | 8,876,452 | 8,876,452 | 9,142,746 | 9,417,028 | 9,699,539 |
| Fd 287 P.S. Override | 34,448,752 | 32,726,314 | 32,726,314 | 33,708,103 | 34,719,347 | 35,760,927 |
| Fd 290 Library | 2,982,412 | 2,833,292 | 2,833,292 | 2,918,291 | 3,005,839 | 3,096,014 |
| Debt Service Fund | 1,746,033 | 1,658,731 | 1,658,731 | 1,708,493 | 1,759,748 | 1,812,540 |
| E-911 Fund | 235,950 | 224,153 | 224,153 | 230,877 | 237,804 | 244,938 |
| Total Tax Revenue | 57,897,498 | 55,002,623 | 55,002,623 | 56,652,701 | 58,352,283 | 60,102,851 |

Calculation of Average Cost Per Employee per Bargaining Unit Estimated Costs for FY 2012

| Bargaining Unit | Fire | Police | Teamsters | Non-represented |
|---|--------------|--------------|--------------|-----------------|
| FY 2011 Salary and Fringe Benefit Costs | \$30,313,841 | \$73,927,262 | \$93,707,665 | \$19,155,541 |
| Number of FTE Positions | 187.00 | 472.00 | 857.90 | 131.00 |
| Average Cost per FTE Position | \$162,106 | \$156,626 | \$109,229 | \$146,226 |

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Questions?