

**CITY OF EL PASO, TEXAS
AGENDA ITEM
DEPARTMENT HEAD'S SUMMARY FORM**

DEPARTMENT: City Manager's Office
Office of Management & Budget

AGENDA DATE: August 7, 2012

CONTACT PERSON/PHONE: Lynly Leeper, Chief Budget Officer, (915) 541-4777

DISTRICT(S) AFFECTED: All

SUBJECT:

Hold 1st Public Hearing on the Proposed FY2013 Property Tax Increase.

BACKGROUND / DISCUSSION:

The Texas Property Tax Code 26.05(d) requires at least two public hearings before the adoption of an ordinance levying taxes, of the adopted tax rate exceeds the effective tax rate.

PRIOR COUNCIL ACTION:

Yes, the Ordinance levying 2012 taxes was introduced on July 30, 2012.

AMOUNT AND SOURCE OF FUNDING:

N/A

BOARD / COMMISSION ACTION:

N/A

*****REQUIRED AUTHORIZATION*****

DEPARTMENT HEAD: Lynly G. Leeper **DATE:** 8/1/12

Information copy to appropriate Deputy City Manager



City of El Paso

Public Hearing

August 7, 2012



SERVICE SOLUTIONS SUCCESS



Valuations

2011 Certified Value	\$30,437,436,391
2012 Preliminary Certified Values	\$32,422,767,947
2012 Certified Values	\$31,747,883,190

Average Net Taxable Home Value (after homestead exemption)

	Avg. Tax Rate	Property Valuation	Property Tax Levy	Variance FY12/FY13
FY2012 Adopted	0.658404	\$123,604	\$813.81	
FY2013 Proposed Tax Rate	0.658404	\$123,449	\$812.79	(\$1.02)

2

2011 Certified to 2012 Certified up by \$1.31B

2012 Certified \$675M less than Prelim = \$4.4M in revenue



Property Tax Rates

	Rate
FY 2012 Adopted Tax Rate	\$0.658404/\$100
FY 2013 Proposed Tax Rate	\$0.658404/\$100
Effective Tax Rate	\$0.650442/\$100
Rollback Rate	\$0.674224/\$100

3

8 tenths of a cent over the effective rate

Almost 2 cents under the rollback rate



Tax Rate Comparisons

\$100,000 Net Taxable Home Value (after homestead exemption)

	Tax Rate	Property Tax Levy	Variance FY12/FY13
FY2012 Adopted	\$0.658404	\$658.40	
FY2013 Proposed Tax Rate	\$0.658404	\$658.40	\$0.00
FY2013 Introduced Rate	\$0.658404	\$658.40	\$0.00





Questions Comments

