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

DEPARTMENT: **City Manager's Office**

AGENDA DATE: **Regular City Council Agenda, Tuesday, August 16, 2011**

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

DISTRICT(S) AFFECTED: **All**

SUBJECT:

Hold 2nd Public Hearing on the Proposed FY2012 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, if the adopted rate exceeds the effective tax rate.

PRIOR COUNCIL ACTION:

Yes. The 1st Public Hearing on the Ordinance Levying 2010 Taxes was held on August 9, 2011. The Ordinance levying 2011 Taxes was introduced on July 28, 2011.

AMOUNT AND SOURCE OF FUNDING:

N/A

BOARD / COMMISSION ACTION:

N/A

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

DEPARTMENT HEAD: Lynly G. Leeper

(If Department Head Summary Form is initiated by Purchasing, client department should sign also)

Information copy to appropriate Deputy City Manager

City of El Paso

Public Hearing

August 16, 2011

FY 2012 Proposed Budget

General Fund Budget

FY 2011	$315,549,465
FY 2012 Revised	$322,149,550
Percentage Increase	2.09%

Valuations

2010 Certified Value (7/26/10)	$29,878,024,160
2011 Preliminary Certified Values (6/2/11)	$32,130,634,491
2011 Certified Values (7/26/11)	$30,545,123,198
Effective Tax Rate	$0.651551/$100
Rollback Rate	$0.690318/$100

Property Tax Rates

	Tax Rate	Variance
FY 2011 Adopted Tax Rate	$0.653700/$100	
FY 2012 Proposed Tax Rate (6/29/11)	$0.653700/$100	
FY 2012 Introduced Tax Rate (7/28/11)	$0.663700/$100	$0.0047
FY 2012 Revised Tax Rate (8/3/11)	$0.658404/$100	

Tax Rate Comparisons

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

	Tax Rate	Valuation	Property Tax Levy	Variance FY11/FY12
FY 2011 Adopted	$0.653700	$100,000	$653.70	
FY 2012 Proposed Tax Rate (6/29/11)	$0.653700	$100,000	$653.70	-
FY 2012 Introduced Tax Rate (7/28/11)	$0.663700	$100,000	$663.70	$10.00
FY 2012 Revised Tax Rate (8/3/11)	$0.658404	$100,000	$658.40	$4.70

Questions & Comments