



COMMISSIONERS COURT COMMUNICATION

Agenda Date: August 8, 2022

TITLE:

Budget & Fiscal Policy - Proposed Tax Rate for FY2023

SUBJECT:

Pursuant to the Property Tax Code, § 26.05(d) propose a tax rate, or pursuant to the Property Tax Code, § 26.05(a), adopt a tax rate for El Paso County.

BACKGROUND/DISCUSSION OF TOPIC:

The No New Revenue Tax Rate as calculated by the Tax Assessor Collector was \$0.426289 per \$100 taxable property value and is the tax rate being recommended and is composed of a maintenance and operations tax rate of \$0.376264 and an interest and sinking tax rate of \$0.50025 per \$100 taxable property value.

FISCAL IMPACT:

This tax rate will levy approximately \$210.9 million in tax revenues for tax year 2022 which will be utilized for fiscal year 2023 day to day operations of the County as well as the required annual payment of bonded debt.

PRIOR COMMISSIONERS COURT ACTION (IF ANY):

N/A

RECOMMENDATION:

Propose the No New Revenue Tax Rate of \$0.426289.

SUBMITTED BY:

Wallace Hardgrove, Executive Director, Budget and Fiscal Policy Department (915) 546-2262.

ATTACH:

- FY2023 County Tax Rate Slide (From Rolling PPT)
- Property Tax Code 26.05 (d)
- Motion to Propose 2022 County Tax Rate

MOTION:

PROPOSE A PROPERTY TAX RATE FOR EL PASO COUNTY OF **\$0.426289** PER \$100 ASSESSED VALUE FOR THE 2022 TAX YEAR, WHICH CONSISTS OF A RATE OF **\$0.376264** PER \$100 ASSESSED VALUE FOR MAINTENANCE AND OPERATIONS OF THE COUNTY, AND A RATE OF **\$0.50025** PER \$100 ASSESSED VALUE FOR PAYMENT OF THE PRINCIPAL AND INTEREST ON THE DEBT OF THE COUNTY. FURTHER, SCHEDULE AND PUBLISH NOTICE FOR A PUBLIC HEARING TO RECEIVE PUBLIC COMMENT ON THE PROPOSED TAX RATE AS FOLLOWS: THE PUBLIC HEARING IS TO BE HELD ON MONDAY, AUGUST 22,

2022, AT 5:30 P.M. IN THE COMMISSIONERS COURT CHAMBERS, 3RD FLOOR, ROOM 303, EL PASO COUNTY COURTHOUSE, 500 E. SAN ANTONIO AVE. PLEASE NOTE THAT THE PUBLIC HAS TWO OPTIONS IN WHICH TO PARTICIPATE IN THE PUBLIC HEARING. MEMBERS OF THE PUBLIC MAY ATTEND IN PERSON AT THE EL PASO COUNTY COURTHOUSE AS NOTED EARLIER OR MEMBERS OF THE PUBLIC MAY PARTICIPATE AND ADDRESS THE GOVERNMENTAL BODY VIA TELEPHONE OR VIDEOCONFERENCE. TO PARTICIPATE IN THE PUBLIC HEARING, PLEASE CALL 888-835-7276 OR 888-8 EL PASO. AGENDAS WILL CONTINUE TO BE POSTED ONLINE AT: [HTTPS://ELPASO.NOVUSAGENDA.COM/AGENDAPUBLIC/](https://elpaso.novusagenda.com/agendapublic/). TO WATCH ONLINE PLEASE VISIT [HTTPS://WWW.EPCOUNTY.COM/VIDEO/](https://www.epcounty.com/video/) OR [HTTPS://WWW.YOUTUBE.COM/CHANNEL/UC2RXYOS6Y6VKDLP5EM0OLA](https://www.youtube.com/channel/UC2RXYOS6Y6VKDLP5EM0OLA).