



City of El Paso FY 2024 Budget

August 14, 2023

Agenda

1. Presentation and submission of the revised No-New Revenue Tax Rate and Voter-Approval Tax Rate for the FY 2023 - 2024 taxes
2. Discussion and action on the FY 2023-2024 Budget

Presentation and Submission

No-New-Revenue Rate and Voter Approval Rate

- Dissolving Transportation Reinvestment Zone #2 (TRZ 2) resulted in the need to request the Central Appraisal District (CAD) to provide a revised Tax Increment Fund (TIF) notice value summary (previously provided on July 25 with the certified property values)
- TRZ 2 overlapped with TIRZ 10, TIRZ 8, and TIRZ 14 which resulted in adjustments provided by CAD
- The TIF values impact the calculation of the No-New Revenue and Voter Approval rates
- On August 1 the Central Appraisal District provided a revised Tax Increment Finance notice value summary

Presentation and Submission - No-New-Revenue Rate and Voter Approval Rate

Proposed Rate	\$0.818875
No-New Revenue Rate	\$0.818875
Voter-Approval Rate	\$0.833844
Voter-Approval Rate With Unused Increment	\$0.843259

No-New-Revenue Rate

	FY 2024 Proposed	FY 2024 Introduced Rate (7/31/2023)	FY 2024 Revised
Operating & Maintenance	\$0.555209	\$0.570980	\$0.562409
Debt Service	\$0.262272	\$0.261021	\$0.256466
Total	\$0.817481	\$0.832001	\$0.818875

FY 2024 General Fund Budget



FY 2024 Proposed Budget	\$559,726,957
Net Decrease Based on Revised Property Valuations	(\$590,950)
Central Appraisal District's adjustments to TIFs	\$1,150,445
Adjustment to Sales Tax/Mixed Beverage & Franchise Fees	\$5,177,499
Dissolve TRZ2	\$7,856,473
FY 2024 Revised Budget (8/2/2023)	\$573,320,424

FY 2024 Proposed General Fund

Recommended Adjustments (08/2/2023)

	FY 2023 Budget	FY 2024 Proposed	FY 2024 Revised	Recommended Adjustment to Proposed
Facilities	\$1.00 million	\$1.50 million	\$6.00 million	\$4.50 million
Public Safety Capital	\$7.00 million	\$7.00 million	\$9.40 million	\$2.40 million
Citywide Vehicles	\$1.00 million	\$1.50 million	\$2.00 million	\$0.50 million
Streets Dept. Heavy Equipment		\$0	\$3.00 million	\$3.00 million
Compensation Increases (eff. Sept)		\$8.40 million	\$11.0 million	\$2.60 million
Climate & Sustainability Office	\$0.25 million	\$0.35 million	\$0.60 million	\$0.30 million
Municipal ID (placeholder)		\$0	\$0.20 million	\$0.20 million
Internal Audit (cyber audits)		\$0.10 million	\$0.20 million	\$0.10 million
Total	\$9.25 million	\$18.65 million	\$32.40 million	\$13.60 million

El Paso Truth-In-Taxation

- Truth-in-taxation is a concept embodied in the Texas Constitution that requires local taxing units to make taxpayers aware of tax rate proposals
- <https://elpaso.truthintaxation.com>
 - Details about your specific property values (market, assessed, and taxable values)
 - No-New Revenue, Proposed, Voter-Approval, and Adopted tax rates (for all taxing entities)
 - Date, time, and location of public hearings and vote on the tax rate
 - Contact information
 - Supporting documents – tax rate calculation worksheets



Mission

Deliver exceptional services to support a high quality of life and place for our community



Vision

Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government



Values

Integrity, Respect, Excellence,
Accountability, People