

**CITY OF EL PASO, TEXAS
AGENDA ITEM
AGENDA SUMMARY FORM**

DEPARTMENT: Mayor and Council

AGENDA DATE: 04/26/2021 (Work Session)

CONTACT PERSON NAME AND PHONE NUMBER: Rep. Cissy Lizarraga, 212-0008

DISTRICT(S) AFFECTED: All

STRATEGIC GOAL:

Goal 5 - Promote Transparent and Consistent Communication Amongst All Members of the Community

Goal 6 - Set the Standard for Sound Governance and Fiscal Management

SUBJECT:

APPROVE a resolution / ordinance / lease to do what? OR AUTHORIZE the City Manager to do what? Be descriptive of what we want Council to approve. Include \$ amount if applicable.

Discussion and presentation by the El Paso Central Appraisal District about the process by which property values are assessed as mandated by state law and about the reasons for the reported approximate average residential property value increase of 13% from 2020 to 2021; and discussion about the fiscal options that the Council has available in order to potentially offset the impact of higher property values during the period of economic hardship and recovery created by the COVID-19 pandemic, including but not limited to potential consideration of the *no new revenue tax rate* or potential use of the City's Budget Stabilization Fund.

BACKGROUND / DISCUSSION:

Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of the contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the benefits to the City of this action? What are the citizen concerns?

The El Paso Central Appraisal District (EPCAD), like all appraisal districts in the State of Texas, is mandated by state law to appraise and certify the *current market value* of properties, and they are not to my understanding permitted to consider personal financial situation, current employment status, etc. of property owners as part of their appraisal process. In posting this item, I am extending an invitation to the leadership of the EPCAD to present for the benefit of the public about their mandate, process, and limitations with regard to conducting property appraisals as well as about the reasons that many assessed property values may have increased. With the budget season approaching and many of our constituents still recovering from the economic impact of the COVID-19 pandemic, I think it will also benefit the City Council to have a preliminary discussion about how we might offset the impact of higher property values in our FY2022 budget.

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?

No.

AMOUNT AND SOURCE OF FUNDING:

How will this item be funded? Has the item been budgeted? If so, identify funding source by account numbers and description of account. Does it require a budget transfer?

N/A

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