

1st Public Hearing

FY 2020 Tax Rate

August 6, 2019



Ordinance Levying FY 2020 Taxes

- A tax rate of \$0.907301 per \$100 valuation has been proposed for adoption by the governing body of CITY OF EL PASO. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

Ordinance Levying FY 2020 Taxes

- The governing body of CITY OF EL PASO proposes to use revenue attributable to the tax rate increase for the purpose of funding increases in Police and Fire, debt service for Quality of Life and Street CIP bond projects, and operating costs for Quality of Life bond projects.

Property Tax Rate

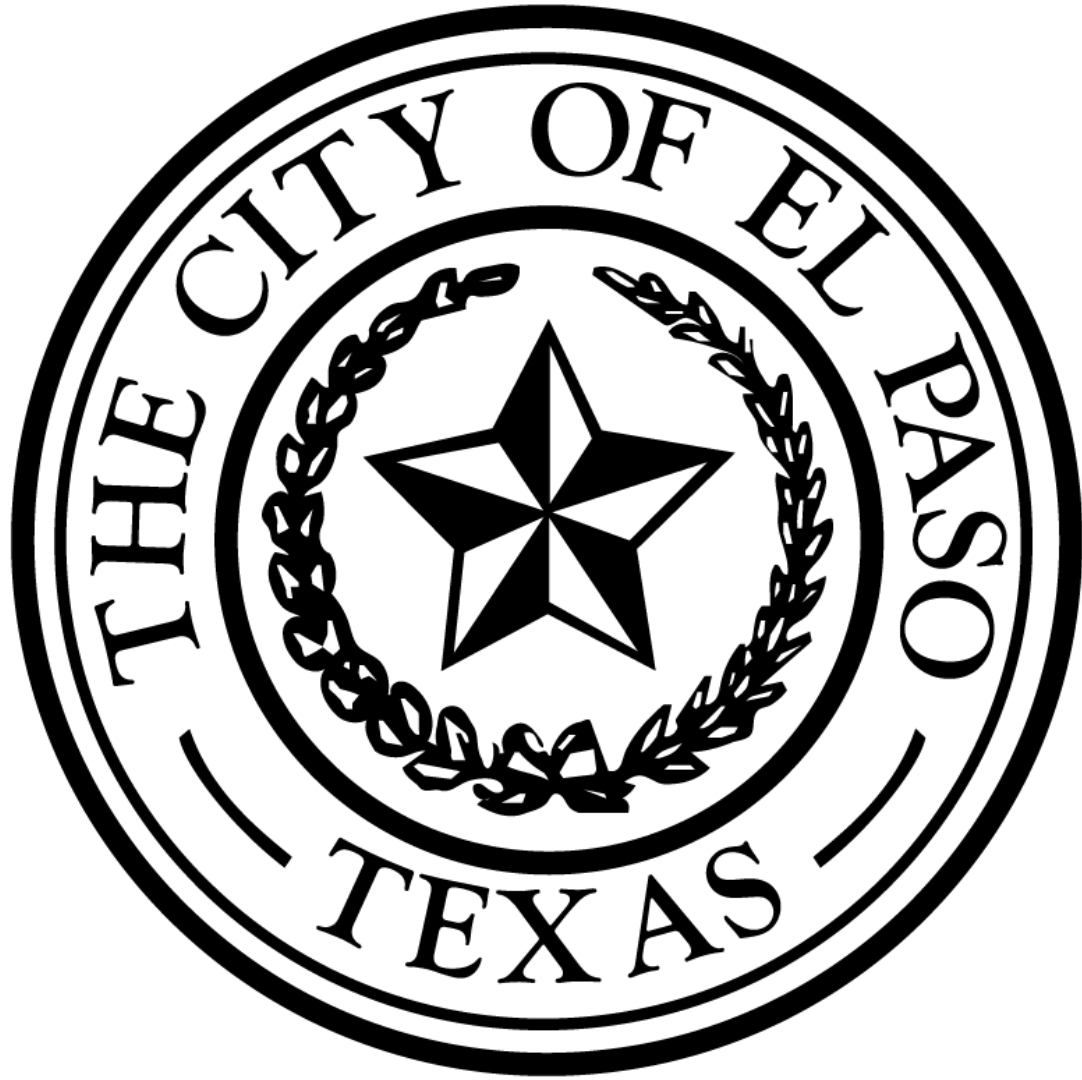
| | |
|---------------------------|----------------------|
| PROPOSED TAX RATE | \$0.907301 per \$100 |
| PRECEDING YEAR'S TAX RATE | \$0.843332 per \$100 |
| EFFECTIVE TAX RATE | \$0.855093 per \$100 |
| ROLLBACK TAX RATE | \$0.907301 per \$100 |

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF EL PASO from the same properties in both the 2018 tax year and the 2019 tax year.

The rollback tax rate is the highest tax rate that CITY OF EL PASO may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

Ordinance Levying FY 2020 Taxes

- Second Hearing: August 13, 2019 at 9:00 AM
- The City of El Paso is scheduled to vote on the tax rate on August 20, 2019



Questions

20 IN
2020 | POWER IN THE VISION