



Minutes from August 17, 2023

The El Paso Central Appraisal District Board of Directors held its regular meeting on Thursday, August 17, 2023, at 5:01 p.m., in the Conference Room of the El Paso Central Appraisal District (EPCAD), 5801 Trowbridge Drive, El Paso, Texas, with the following quorum of five members present.

1. Joshua Acevedo
2. Tanny Berg
3. Sergio Coronado
4. Israel Irrobali
5. Walter Miller

6. Shane Haggerty arrived at 5:17 p.m.

Attorney Carmen Hegeman of Dunbar, Armendariz, Hegeman Law Firm, EPCAD's legal counsel, was in attendance for the entire meeting.

The first order of business was to recite the pledge of allegiance to the flag of the United States of America and the pledge of allegiance to the Texas state flag.

AGENDA ITEM 1 - PUBLIC COMMENT

Ms. Kilgore stated that no one had signed up to make a public comment.

ACTION AGENDA ITEM 2 - APPROVAL AND SIGNING OF MINUTES –MAY 18, 2023 MEETING

Mr. Irrobali made a motion to approve the May 18, 2023 Minutes as presented; Mr. Mena seconded; the vote was called and passed.

ACTION AGENDA ITEM 3 - REVIEW AND APPROVAL OF FINANCIAL REPORTS – APRIL, MAY, JUNE 2023

Ms. Rosa Goldmann, EPCAD Chief Financial Officer, presented the financial reports for April, May, and June 2023. EPCAD's financial reports contain the balance sheet; report of revenues, expenditures, and changes in cash balance (in actual-to-budget); the investment report; and the notes on the financial report.

Ms. Goldmann stated that the Litigation Reserve account had \$914,227.82 as of June 2022 and that the TCDRS Reserve account had \$329,000.

Mr. Mena made a motion to approve the financial reports for April, May, and June 2023; Mr. Irrobali seconded; the vote was called and passed.

Mr. Berg added that the financial reports for April, May, and June 2023 are approved subject to audit.

AGENDA ITEM 4 - DISCUSSION AND POSSIBLE ACTION REGARDING EPCAD HEALTH AND DENTAL INSURANCE CARRIER

Ms. Kilgore introduced Mr. Mike Dennis of Compass Benefits.

Mr. Dennis provided the Board with a packet of their findings and suggestions. Mr. Dennis stated that most of the people on the carrier list declined to quote or provided a declination letter stating EPCAD's claim history, the carrier's lack of competitiveness, and the carrier's underwriting guidelines. EPCAD will receive a 2% rate reduction on the health insurance rate, but the dental rate will increase by two percent.

Mr. Dennis recommends Blue Cross Blue Shield for health and dental insurance plans effective October 1, 2023.

Mr. Dennis answered questions from the Board.

Mr. Haggerty made the motion to accept Blue Cross and Blue Shield of Texas for health and dental insurance plan; Dr. Acevedo seconded; the vote was called and passed.

ACTION AGENDA ITEM 5 - DISCUSSION AND POSSIBLE ACTION REGARDING APPRAISAL REVIEW BOARD (ARB) COMMITTEE REPORT ON PER DIEM FOR ARB MEMBERS

Mr. Miller stated that the subcommittee met to discuss the per diem for Appraisal Review Board (ARB) members.

The subcommittee recommended approving the per diem (per day) rate increase.

Ms. Kilgore broke down the ARB members per diem:

Years as ARB members	Per diem per day
First two years	\$160
3 rd and 4 th year	\$180
5 th and 6 th year	\$200
ARB Chair	\$250

ARB Secretary	\$225
ARB Deputy Director	\$200

As a result of Senate Bill No. 2, the EPCAD Board of Directors, will determine to keep the Deputy Secretary position.

Ms. Kilgore further stated that the budget increase will be around \$43,000.

Mr. Berg informed the board that this is the first time EPCAD instated a staggered pay scale for ARB members.

Mr. Mena made a motion to increase the Appraisal Review Board (ARB) per diem for ARB members effective January 1, 2024; Mr. Irrobal seconded; the vote was called and passed.

ACTION AGENDA ITEM 6 - DISCUSSION AND POSSIBLE ACTION REGARDING SENATE BILL 2, ENCUMBER FUNDS FOR MAY 2024 BOARD OF DIRECTORS ELECTIONS

Ms. Kilgore provided the Board with Senate Bill No. 2 (SB2). SB2, Section 6.03 of Article 5 of the Property Tax code has effected changes to the process and terms for the EPCAD Board of Directors.

EPCAD staff requests to encumber funds for the board of directors' election reserve in the amount of \$527,886.07 for the fiscal budget year 2023/2024.

Mr. Mena made a motion to encumber funds for the board of directors' election reserve in the amount of \$527,886.07 for the fiscal budget year 2023/2024; Chairman Berg called the vote; the item passed unanimously.

AGENDA ITEM 7 - TAXPAYER LIAISON REPORT

Ms. Tracy Carter, Taxpayer Liaison Officer (TLO), informed the Board:

- Ms. Carter provided the Board with a packet containing taxpayer evaluations, ARB complaints, administrative complaints, and follow-up reports.
- Ms. Carter will assist District Judge Annabell Perez in selecting ARB members.
- The state comptroller survey results will be available at a later date.
- The El Paso Times, El Paso Inc., and El Diario will publish ARB vacancy announcements on September 3, 2023 and September 24, 2023.



EL PASO CENTRAL APPRAISAL DISTRICT

**BALANCE SHEET**

April 30, 2023

Assets

Cash in Bank	1,704,038.68	
Investments	6,667,742.32	
Petty Cash	150.00	
Total Cash		8,371,931.00
Prepaid Expenses	90,674.30	90,674.30
Total Current Assets		8,462,605.30

Building	2,354,796.59	
Building Accum Deprec	(968,777.68)	1,386,018.91
Building Refit	637,114.19	
Bldg Refit Accum Deprec	(637,112.19)	2.00
Furniture & Equipment	670,692.91	
Furn & Equip Accum Deprec	(614,208.35)	56,484.56
Computer Equipment	728,329.89	
Computer Equip Accum Deprec	(617,146.20)	111,183.69
Vehicles	630,871.63	
Vehicles Accum Deprec	(250,177.38)	380,694.25
CAMA System	1,378,742.00	
CAMA Sys Accum Deprec	(1,378,738.00)	4.00
Building Improvements	1,806,945.81	
Building Improv Accum Deprec	(1,135,392.34)	671,553.47
Building Equipment	379,778.52	
Build Equip Accum Deprec	(193,166.86)	186,611.66
Leases	691,091.00	
Leases Accum Deprec	(462,561.00)	228,530.00
Total Fixed Assets		3,021,082.54

Deferred Outflow Res-Pension	1,966,699.77
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Total Assets	13,450,387.61
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Liabilities and Fund Balance

Accounts Payable	256,059.84
Accrued Expenses	10,500.00
Accrued Payroll Payable	1,049,384.31
TCDRS Payable	168,214.24
Dep. Personal Life Ins & Cobra	1,437.62
Cafeteria 125 - Surency	2,096.65
Leases Payable-Current	172,472.00

Total Current Liabilities	1,660,164.66
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TCDRS Net Pension Liability	(1,309,772.00)
Deferred Inflow Res-Pension	2,009,042.00
TCDRS Expense-Allowance	2,610,566.37
Leases Payable-Long Term	69,177.00

TOTAL LIABILITIES	5,039,178.03
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Reserved Encumbrance	1,243,227.82
Fund Balance	7,167,981.76

TOTAL LIABILITIES AND FUND BALANCE	13,450,387.61
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EL PASO CENTRAL APPRAISAL DIST
REPORT OF REVENUES, EXPENDITURES AND CHANGES IN CASH BALANCE
For Month Ending April 30, 2023

	April	YTD	YTD Budget	Variance
Revenues				
Revenues from Taxing Entities	0.00	14,877,011.70	14,877,011.70	0.00
Interest Income	25,358.66	126,314.76	40,000.00	86,314.76
Miscellaneous Income	169.84	1,661.27	10,000.00	(8,338.73)
Rendition Penalty Income	5,680.28	64,949.30	0.00	64,949.30
Total Revenue	31,208.78	15,069,937.03	14,927,011.70	142,925.33
EXPENDITURES				
Wages and Salaries	714,514.72	5,203,576.33	5,565,987.85	362,411.52
Payroll Related Expenses	233,769.29	1,673,949.27	1,806,128.90	132,179.63
Payroll tax-mandatory	86,986.33	553,857.67	659,709.64	105,851.97
Computer Expense	349.13	1,198.98	5,283.33	4,084.35
Software, Support, Licensing	15,599.22	743,357.26	915,349.75	171,992.49
Vehicles - Insurance	0.00	13,077.12	15,000.00	1,922.88
Vehicles - Gas/Oil/Maintenance	1,075.77	23,131.29	27,200.00	4,068.71
Building - Utilities	16,366.04	111,324.88	121,000.00	9,675.12
Building - Maintenance	11,910.64	92,094.17	104,000.00	11,905.83
Building - Janitorial	56.00	4,365.82	6,533.33	2,167.51
Assets - Furniture & Equipment	0.00	6,122.57	4,650.00	(1,472.57)
Assets - Computer Equipment	0.00	15,200.00	16,000.00	800.00
Assets - Vehicles	0.00	(418.00)	0.00	418.00
Assets - Building Equipment	(17,362.42)	98,943.17	65,000.00	(33,943.17)
F/E - Lease	18,997.88	192,167.35	228,000.00	35,832.65
F/E - Maintenance	6,081.64	51,956.43	62,500.00	10,543.57
Small Furn & Equip	6,497.65	12,980.55	19,829.17	6,848.62
Paper, supplies, etc	6,571.54	36,476.52	45,594.16	9,117.64
Printing	23,193.40	32,299.40	43,383.84	11,084.44
Advertising Req. by Law	0.00	6,332.06	8,950.00	2,617.94
Advertising Other	4,360.00	5,860.00	10,609.75	4,749.75
Postage/Mailing	132,990.78	167,580.46	207,597.58	40,017.12
Education, dues	12,489.19	108,606.86	120,500.00	11,893.14
Bonding/General Insurance	0.00	32,702.11	30,458.00	(2,244.11)
Audit & Consultation	0.00	22,687.00	24,598.34	1,911.34
Chief Appraiser-Education, dues	372.73	3,493.76	8,537.50	5,043.74
BOD - Education	0.00	2,339.80	4,433.34	2,093.54
Books, Publications, Subscrip	917.95	17,437.93	20,445.34	3,007.41
Legal Fees	41,443.57	375,561.00	455,516.67	79,955.67
Arbitration	450.00	1,650.00	6,158.33	4,508.33
Appraisal Review Board	20,925.00	91,950.80	114,058.33	22,107.53
Taxpayer Liaison Officer-Expen	314.66	1,995.54	2,850.00	854.46
Professional Services	114,447.79	912,240.65	956,000.00	43,759.35
Supplemental Help/Temps	9,647.61	11,047.29	12,500.00	1,452.71
Interest Expense	0.00	0.00	0.00	0.00
Lease Interest Exp	0.00	0.00	0.00	0.00
Contingency Fund	0.00	0.00	0.00	0.00
Encumbered Fund - Value	0.00	0.00	0.00	0.00
Total Expenditures	1,462,966.11	10,627,146.04	11,694,363.15	
Excess Revenue over Expenditures		<u>4,442,790.99</u>		

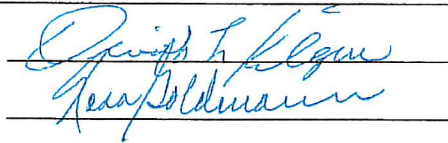
INVESTMENT REPORT

APRIL 30, 2023

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
W/F Securities	WF Gov MMF Sel		none	1,546,203.64	4.730%	5,893.08	
W/F Securities	JP Morgan US Gov		none	174,055.90	4.710%	660.43	
W/F Advisors	Fed. Hermes Gov. Obligations Fund		none	3,934,388.96	4.56%	14,900.20	
W/F Advisors	Goldman Sachs Finl Gov.Fund		none	1,009,026.92	4.64%	3,885.01	
W/F Advisors	Allspring Govt. Money Market		none	4,066.90	4.37%	14.55	
				6,667,742.32		25,353.27	0.00

Executive Director/Chief Appraiser

Chief Financial Officer



NOTE TO APRIL, 2023 FINANCIAL REPORT

Over Budget Accounts:

Encumbered Funds: 1,243,227.82

- Litigation Reserve 914,227.82
- TCDRS 329,000.00



EL PASO CENTRAL APPRAISAL DISTRICT



BALANCE SHEET
May 31, 2023

Assets

Cash in Bank	832,770.76	
Investments	6,193,538.94	
Petty Cash	150.00	
Total Cash		7,026,459.70
Prepaid Expenses	77,513.40	77,513.40
Total Current Assets		7,103,973.10

Building	2,354,796.59	
Building Accum Deprec	(971,704.34)	1,383,092.25
Building Refit	637,114.19	
Bldg Refit Accum Deprec	(637,112.19)	2.00
Furniture & Equipment	654,762.95	
Furn & Equip Accum Deprec	(599,399.56)	55,363.39
Computer Equipment	730,552.06	
Computer Equip Accum Deprec	(618,519.63)	112,032.43
Vehicles	630,871.63	
Vehicles Accum Deprec	(256,557.33)	374,314.30
CAMA System	1,378,742.00	
CAMA Sys Accum Deprec	(1,378,738.00)	4.00
Building Improvements	1,806,945.81	
Building Improv Accum Deprec	(1,141,300.87)	665,644.94
Building Equipment	379,778.52	
Build Equip Accum Deprec	(195,875.93)	183,902.59
Leases	691,091.00	
Leases Accum Deprec	(462,561.00)	228,530.00
Total Fixed Assets		3,002,885.90

Deferred Outflow Res-Pension	1,966,699.77
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Total Assets	12,073,558.77
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Liabilities and Fund Balance

Accounts Payable	222,640.90	
Accrued Expenses	10,500.00	
Accrued Payroll Payable	1,200,923.57	
TCDRS Payable	171,490.72	
Dep. Personal Life Ins & Cobra	(2,521.54)	
Cafeteria 125 - Surency	2,969.79	
Leases Payable-Current	172,472.00	

Total Current Liabilities	1,778,475.44
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TCDRS Net Pension Liability	(1,309,772.00)	
Deferred Inflow Res-Pension	2,009,042.00	
TCDRS Expense-Allowance	2,610,566.37	
Leases Payable-Long Term	69,177.00	
TOTAL LIABILITIES		5,157,488.81

Reserved Encumbrance	1,243,227.82
Fund Balance	5,672,842.14

TOTAL LIABILITIES AND FUND BALANCE	12,073,558.77
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EL PASO CENTRAL APPRAISAL DIST
REPORT OF REVENUES, EXPENDITURES AND CHANGES IN CASH BALANCE
For Month Ending May 31, 2023

	May	YTD	YTD Budget	Variance
Revenues				
Revenues from Taxing Entities	0.00	14,877,011.70	14,877,011.70	0.00
Interest Income	25,803.95	152,118.71	40,000.00	112,118.71
Miscellaneous Income	189.12	1,850.39	10,000.00	(8,149.61)
Rendition Penalty Income	4,741.18	69,690.48	0.00	69,690.48
Total Revenue	30,734.25	15,100,671.28	14,927,011.70	173,659.58
EXPENDITURES				
Wages and Salaries	856,783.77	6,060,360.10	6,430,987.85	370,627.75
Payroll Related Expenses	236,107.39	1,910,056.66	2,106,128.90	196,072.24
Payroll tax-mandatory	87,722.95	641,580.62	749,709.64	108,129.02
Computer Expense	0.00	1,198.98	5,483.33	4,284.35
Software, Support, Licensing	6,456.87	749,814.13	923,349.75	173,535.62
Vehicles - Insurance	0.00	13,077.12	15,000.00	1,922.88
Vehicles - Gas/Oil/Maintenance	869.40	24,000.69	28,200.00	4,199.31
Building - Utilities	17,308.17	128,633.05	139,500.00	10,866.95
Building - Maintenance	16,816.57	108,910.74	122,500.00	13,589.26
Building - Janitorial	100.86	4,466.68	6,733.33	2,266.65
Assets - Furniture & Equipment	0.00	6,122.57	4,650.00	(1,472.57)
Assets - Computer Equipment	3,511.17	18,711.17	20,000.00	1,288.83
Assets - Vehicles	0.00	(418.00)	0.00	418.00
Assets - Building Equipment	0.00	98,943.17	65,000.00	(33,943.17)
F/E - Lease	24,723.53	216,890.88	253,500.00	36,609.12
F/E - Maintenance	5,161.50	57,117.93	68,500.00	11,382.07
Small Furn & Equip	2,851.30	15,831.85	23,029.17	7,197.32
Paper, supplies, etc	4,225.19	40,701.71	50,594.16	9,892.45
Printing	3,130.00	35,429.40	47,383.84	11,954.44
Advertising Req. by Law	6,176.32	12,508.38	15,950.00	3,441.62
Advertising Other	16,062.00	21,922.00	27,109.75	5,187.75
Postage/Mailing	33,692.42	201,272.88	242,097.58	40,824.70
Education, dues	7,487.33	116,094.19	129,000.00	12,905.81
Bonding/General Insurance	0.00	32,702.11	30,458.00	(2,244.11)
Audit & Consultation	0.00	22,687.00	24,598.34	1,911.34
Chief Appraiser-Education,dues	29.69	3,523.45	8,737.50	5,214.05
BOD - Education	0.00	2,339.80	4,433.34	2,093.54
Books, Publications, Subscrip	167.96	17,605.89	20,695.34	3,089.45
Legal Fees	58,219.80	433,780.80	514,516.67	80,735.87
Arbitration	1,350.00	3,000.00	7,658.33	4,658.33
Appraisal Review Board	72,625.00	164,575.80	187,558.33	22,982.53
Taxpayer Liaison Officer-Expen	0.00	1,995.54	2,850.00	854.46
Professional Services	33,544.87	945,785.52	991,000.00	45,214.48
Supplemental Help/Temps	12,553.17	23,600.46	25,500.00	1,899.54
Interest Expense	0.00	0.00	0.00	0.00
Lease Interest Exp	0.00	0.00	0.00	0.00
Contingency Fund	0.00	0.00	0.00	0.00
Encumbered Fund - Value	0.00	0.00	0.00	0.00
Total Expenditures	1,507,677.23	12,134,823.27	13,292,413.15	
Excess Revenue over Expenditures		<u>2,965,848.01</u>		

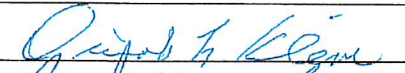

INVESTMENT REPORT

MAY 31, 2023

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
W/F Securities	WF Gov MMF Sel		none	1,552,213.89	4.970%	6,010.25	
W/F Securities	JP Morgan US Gov		none	174,730.39	4.970%	674.49	
W/F Advisors	Fed. Hermes Gov. Obligations Fund		none	3,949,481.10	4.61%	15,092.14	
W/F Advisors	Goldman Sachs Finl Gov.Fund		none	512,967.19	4.69%	3,940.27	
W/F Advisors	Allspring Govt. Money Market		none	4,146.37	4.60%	79.47	
				6,193,538.94		25,796.62	0.00

Executive Director/Chief Appraiser

Chief Financial Officer

NOTE TO MAY, 2023 FINANCIAL REPORT

Over Budget Accounts:

<u>Encumbered Funds:</u>	1,243,227.82
- Litigation Reserve	914,227.82
- TCDRS	329,000.00



EL PASO CENTRAL APPRAISAL DISTRICT

**BALANCE SHEET**

June 30, 2023

Assets

Cash in Bank	3,951,134.12	
Investments	6,221,340.94	
Petty Cash	150.00	
Total Cash		10,172,625.06

Prepaid Expenses	96,513.98	96,513.98
Total Current Assets		10,269,139.04

Building	2,354,796.59	
Building Accum Deprec	(974,631.00)	1,380,165.59
Building Refit	637,114.19	
Bldg Refit Accum Deprec	(637,112.19)	2.00
Furniture & Equipment	654,762.95	
Furn & Equip Accum Deprec	(600,510.78)	54,252.17
Computer Equipment	695,140.61	
Computer Equip Accum Deprec	(585,909.83)	109,230.78
Vehicles	630,871.63	
Vehicles Accum Deprec	(262,937.21)	367,934.42
CAMA System	1,378,742.00	
CAMA Sys Accum Deprec	(1,378,738.00)	4.00
Building Improvements	1,806,945.81	
Building Improv Accum Deprec	(1,147,209.50)	659,736.31
Building Equipment	379,778.52	
Build Equip Accum Deprec	(198,722.41)	181,056.11
Leases	691,091.00	
Leases Accum Deprec	(462,561.00)	228,530.00

Total Fixed Assets		2,980,911.38
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Deferred Outflow Res-Pension		1,966,699.77
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Total Assets		15,216,750.19
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Liabilities and Fund Balance

Accounts Payable	404,733.61	
Accrued Expenses	10,538.11	
Accrued Payroll Payable	899,136.29	
TCDRS Payable	267,897.88	
Dep. Personal Life Ins & Cobra	(3,386.22)	
Cafeteria 125	2,753.33	
Leases Payable-Current	172,472.00	

Total Current Liabilities		1,754,145.00
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TCDRS Net Pension Liability	(1,309,772.00)	
Deferred Inflow Res-Pension	2,009,042.00	
TCDRS Expense-Allowance	2,610,566.37	
Leases Payable-Long Term	69,177.00	
TOTAL LIABILITIES		5,133,158.37

Reserved Encumbrance		1,243,227.82
Fund Balance		8,840,364.00

TOTAL LIABILITIES AND FUND BALANCE		15,216,750.19
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EL PASO CENTRAL APPRAISAL DIST
REPORT OF REVENUES, EXPENDITURES AND CHANGES IN CASH BALANCE
For Month Ending June 30, 2023

	June	YTD	YTD Budget	Variance
Revenues				
Revenues from Taxing Entities	4,948,755.06	19,825,766.76	19,825,766.76	0.00
Interest Income	27,807.54	179,926.25	40,000.00	139,926.25
Miscellaneous Income	200.94	2,051.33	10,000.00	(7,948.67)
Rendition Penalty Income	6,906.45	76,596.93	0.00	76,596.93
Total Revenue	4,983,669.99	20,084,341.27	19,875,766.76	208,574.51
EXPENDITURES				
Wages and Salaries	799,972.82	6,860,332.92	7,080,987.85	220,654.93
Payroll Related Expenses	304,674.24	2,214,730.90	2,476,128.90	261,398.00
Payroll tax-mandatory	116,816.21	758,396.83	869,709.64	111,312.81
Computer Expense	267.70	1,466.68	5,833.33	4,366.65
Software, Support, Licensing	90,347.21	840,161.34	924,349.75	84,188.41
Vehicles - Insurance	0.00	13,077.12	15,000.00	1,922.88
Vehicles - Gas/Oil/Maintenance	1,320.36	25,321.05	29,700.00	4,378.95
Building - Utilities	14,064.06	142,697.11	155,000.00	12,302.89
Building - Maintenance	7,538.51	116,449.25	130,500.00	14,050.75
Building - Janitorial	1,549.70	6,016.38	8,433.33	2,416.95
Assets - Furniture & Equipment	0.00	6,122.57	4,650.00	(1,472.57)
Assets - Computer Equipment	0.00	18,711.17	20,000.00	1,288.83
Assets - Vehicles	0.00	(418.00)	0.00	418.00
Assets - Building Equipment	0.00	98,943.17	65,000.00	(33,943.17)
F/E - Lease	7,038.49	223,929.37	253,500.00	29,570.63
F/E - Maintenance	5,866.34	62,984.27	75,000.00	12,015.73
Small Furn & Equip	405.70	16,237.55	23,629.17	7,391.62
Paper, supplies, etc	4,166.06	44,867.77	55,594.16	10,726.39
Printing	9,486.00	44,915.40	39,503.00	(5,412.40)
Advertising Req. by Law	0.00	12,508.38	15,950.00	3,441.62
Advertising Other	0.00	21,922.00	27,109.75	5,187.75
Postage/Mailing	91,577.35	292,850.23	294,097.58	1,247.35
Education, dues	17,619.66	133,713.85	147,500.00	13,786.15
Bonding/General Insurance	0.00	32,702.11	30,458.00	(2,244.11)
Audit & Consultation	0.00	22,687.00	24,598.34	1,911.34
Chief Appraiser-Education, dues	2,270.59	5,794.04	11,237.50	5,443.46
BOD - Education	1,170.96	3,510.76	5,933.34	2,422.58
Books, Publications, Subscrip	199.00	17,804.89	20,945.34	3,140.45
Legal Fees	45,770.57	479,551.37	501,516.67	21,965.30
Arbitration	450.00	3,450.00	8,658.33	5,208.33
Appraisal Review Board	120,550.00	285,125.80	288,558.33	3,432.53
Taxpayer Liaison Officer-Expen	1,613.39	3,608.93	4,550.00	941.07
Professional Services	138,300.43	1,084,085.95	1,086,000.00	1,914.05
Supplemental Help/Temps	11,138.26	34,738.72	35,500.00	761.28
Interest Expense	0.00	0.00	0.00	0.00
Lease Interest Exp	0.00	0.00	0.00	0.00
Contingency Fund	0.00	0.00	0.00	0.00
Encumbered Fund - Value	0.00	0.00	0.00	0.00
Total Expenditures	1,794,173.61	13,928,996.88	14,735,132.31	
Excess Revenue over Expenditures		<u>6,155,344.39</u>		

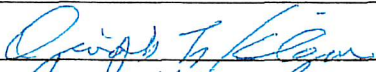

INVESTMENT REPORT

JUNE 30, 2023

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
W/F Securities	WF Gov MMF Sel		none	1,558,750.90	5.010%	6,537.01	
W/F Securities	JP Morgan US Gov		none	175,467.32	4.980%	736.93	
W/F Advisors	Fed. Hermes Gov. Obligations Fund		none	3,965,802.26	4.96%	16,321.16	
W/F Advisors	Goldman Sachs Finl Gov.Fund		none	517,094.61	5.05%	4,127.42	
W/F Advisors	Allspring Govt. Money Market		none	4,225.85	4.65%	79.48	
				6,221,340.94		27,802.00	0.00

Executive Director/Chief Appraiser

Chief Financial Officer

NOTE TO JUNE, 2023 FINANCIAL REPORT

Over Budget Accounts:

Encumbered Funds: 1,243,227.82

- Litigation Reserve 914,227.82
- TCDRS 329,000.00



EL PASO CENTRAL APPRAISAL DISTRICT BOARD OF DIRECTORS

RESOLUTION

BOARD OF DIRECTORS' ELECTION RESERVE

In accordance with Section 6.06 (j) of the Texas Property Tax Code and Texas Attorney General Opinion GA-1040, the El Paso Central Appraisal District Board of Directors hereby obligates revenue excess from the current fiscal budget year 2022/2023 in the amount of \$527,886.07 to the fiscal budget year 2023/2024; which begins October 1, 2023. These funds are to be obligated specifically for the following:

- I. Board of Directors Election Reserve for El Paso Central Appraisal District in the amount of \$527,886.07.

Funds from the reserve can be used only to satisfy costs related to the Board of Directors Election of three members as required by Senate Bill 2.

The Board of Directors of the El Paso Central Appraisal District authorize the Chief Appraiser to utilize the Board of Directors' Election Reserve for the election of three Directors as required by Senate Bill 2. The balance of the reserve will be included in the financial report at the Board of Directors' meetings.

If for any reason the above item of obligation is satisfied and/or otherwise terminated, any excess remaining funds will be credited back to the taxing entities in accordance with Section 6.06 (j) of the Texas Property Tax Code.

This resolution was adopted by a majority vote of the El Paso Central Appraisal District Board of Directors on August 17, 2023.



Tanny Berg
Chairman, Board of Directors



Shane Haggerty
Secretary, Board of Directors

- Entities are entering information into The Truth-in-Taxation (TNT) website, www.elpaso.truthintaxation.com. The website gives property owners access to information provided by the taxing entities, including tax rates, postings, contact details, and hearing dates.

With no questions from the Board, this concluded Ms. Carter's report.

AGENDA ITEM 8 - CHIEF APPRAISER REPORT

Ms. Dinah Kilgore, EPCAD Executive Director/Chief Appraiser, elaborated on Senate Bill No. 2.

Ms. Kilgore added that as result of SB2 the EPCAD Board of Director By-Laws will need to be ratified as well.

The Administrative Judge will appoint ARB members for 2024. However, the board of directors will appoint ARB members starting in 2025.

EPCAD's school supply drive provided 159 backpacks to Tornillo Independent School District.

With no questions from the Board, this concluded Ms. Kilgore's report.

AGENDA ITEM 9 - EXECUTIVE SESSION UNDER THE AUTHORITY OF TEX GOV'T. CODE § 551.071 & 551.074 TO DISCUSS LEGAL AND PERSONNEL MATTERS

ACTION AGENDA ITEM 10 - DISCUSSION AND POSSIBLE ACTION REGARDING PREVIOUS LISTED ITEMS

No action was taken on agenda item 9.

With no further business to come before the Board, the meeting adjourned at 6:05 p.m.

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Tanny Berg, Chair
El Paso Central Appraisal District
Board of Directors

ATTEST:

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the end, positioned over a horizontal line.

El Paso Central Appraisal District
Board of Directors

Date Approved: 9/21/2023