



Minutes from May 20, 2021

The El Paso Central Appraisal District Board of Directors held its regular meeting on Thursday, May 20, 2021, 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 seven (7) members present.

1. Tanny Berg - in-person
2. Freddy Khlayel-Avalos - video
3. Eduardo Mena - in-person
4. Laure Searls - telephone
5. Chuck Taylor - in-person
6. Jackie York - in-person
7. David Stout - video

Mr. Joe Longoria of Perdue Brandon Fielder Collins and Mott L. L. P., EPCAD legal counsel, was in attendance for the entire meeting.

Mr. Khlayel-Avalos, Vice-Chair, passed the gavel to Mr. Eduardo Mena, Board Secretary, to conduct the 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 HEARING ON THE 2021/2022 PROPOSED EPCAD BUDGET

Ms. Dinah Kilgore, EPCAD Executive Director/Chief Appraiser, stated that no one had signed up to make a public comment on the 2021/2022 Proposed EPCAD Budget.

Ms. Kilgore informed the Board that no written or verbal questions or comments had been received from the public or the entities.

AGENDA ITEM 2

PUBLIC COMMENT

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

ACTION AGENDA ITEM 3

APPROVAL AND SIGNING OF MINUTES - MARCH 18, 2021 MEETING

Mr. Berg made a motion to approve the March 18, 2021, Minutes as presented; Ms. Searls seconded; the vote was called and approved.

ACTION AGENDA ITEM 4

REVIEW AND APPROVAL OF FINANCIAL REPORTS - FEBRUARY 2021 AND MARCH 2021

Ms. Rosa Goldmann, EPCAD Chief Financial Officer, presented the financial reports for February 2021 and March 2021. 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 to the financial report.

Ms. Goldmann stated the following line-items were over-budget:

- Janitorial for February 2021 by \$2,533.18 due to deep cleaning and sanitization of the building; and
- Janitorial for March 2021 by \$3,390.14 due to deep cleaning and sanitization of the building.

Ms. Goldmann further stated that the Litigation Reserve account had \$429,826.89 as of March 2021.

Mr. Berg asked if the deep cleaning and sanitization line item was the only item over-budget.

Ms. Kilgore replied it was the only item.

Ms. Searls made a motion to approve the financial reports for February 2021 and March 2021 as presented; Mr. Berg seconded; the vote was called and approved.

ACTION AGENDA ITEM 5

DISCUSSION AND POSSIBLE ACTION REGARDING THE BANKING DEPOSITORY

Ms. Kilgore stated the board gives EPCAD permission to go out to bid. Financial institutions dislike short-term depository accounts since funds are not carried-over. Taxing entity quarterly deposits fund EPCAD.

Ms. Goldmann added that the contract with the banking depository will be for two years. The board may extend it two additional years. Wells Fargo is the current banking depository. EPCAD staff has experienced no issues with Wells Fargo. If approved, the contract with the financial institution will be effective on October 1, 2021. EPCAD notifies all financial institutions, publishes a notice on the website, and in the local newspaper.

EPCAD staff requests permission to seek solicitation of bids for the banking depository that offers the most favorable terms and conditions for the handling of EPCAD funds.

Mr. Berg asked if Wells Fargo charges a monthly fee.

Ms. Goldmann replied that Wells Fargo charges an average \$300 to \$500 monthly fee and there is a fee per check.

Mr. Berg made a motion to approve EPCAD staff to seek solicitation of bids for the banking depository; Ms. York seconded; the vote was called and approved.

ACTION AGENDA ITEM 6

HUMAN RESOURCE DEPARTMENT PRESENTATION

Ms. Gabrielle Melendez, EPCAD Chief Human Resource Officer, gave a presentation on how EPCAD started using PayScale in 2015. PayScale offers compensation with the most progressive data-driven insights for employers and employees. PayScale uses crowd-sourced data to project their compensation information. EPCAD positions are evaluated by comparing employee benchmarks and the labor market. EPCAD shares the information with other appraisal districts when requested.

Mr. Berg commented he wants EPCAD employees to be comparable to other appraisal districts. He further asked if EPCAD has done any comparable analysis with other appraisal districts.

Ms. Kilgore replied that once the Appraisal Review Board [ARB] hearings are over and EPCAD staff submits the appraisal rolls to the taxing entities EPCAD will compile a comparative analysis using data from Dallas County, Houston County, Austin County, Denton County, Tyler County, Cameron County, and Webb County.

Ms. Melendez stated PayScale has provided the ability to evaluate real estate positions or specific positions. It is better to reach out to other appraisal districts for comparable data. EPCAD has partnered and shares information across the state.

With no further questions from the board, this concluded Ms. Melendez's presentation.

ACTION AGENDA ITEM 7

DISCUSSION AND POSSIBLE ACTION REGARDING ADOPTION OF THE EPCAD 2021/2022 BUDGET

Mr. Mena asked the board members if they had questions, comments, or observations on the 2021/2022 budget.

Ms. Kilgore stated the budget has gone through an extensive review process by staff and was discussed by the board at the budget workshop held on April 22, 2021. The Notice of Public Hearing was published on May 9, 2021 in the El Paso Times and El Diario. EPCAD staff provided a budget comparison spreadsheet to the board members in advance. The approved budget will take effect October 1, 2021. If a majority of the taxing entities file and adopt a resolution disapproving the budget within 30 days after its adoption, the budget will not take effect. Then, the board must adopt a new budget within 30 days of disapproval.

EPCAD staff recommends that the 2021/2022 proposed budget (salaries and operating) be \$18,037,132.49. The number of employees compensated under the proposed budget will be 141.

With no questions from the board, Mr. Berg made a motion to approve the 2021/2022 EPCAD budget for salaries and operating at \$18,037,132.49; Ms. Searls seconded; the vote was called and approved.

ACTION AGENDA ITEM 8

DISCUSSION AND POSSIBLE ACTION REGARDING CANCELLATION OF THE JUNE 2021 AND JULY 2021 BOARD OF DIRECTORS' MEETING

Ms. Kilgore stated that historically the board does not meet in July. The boardroom space is reconfigured to accommodate hearing panels. EPCAD staff will provide updates to board members via email for June and July 2021. The Appraisal Review Board [ARB] will have face-to-face and phone hearings as required and allowed by the tax code. The tax code requires the Board of Directors to meet once each quarter. The next scheduled meeting will be August 19, 2021.

EPCAD staff requests the cancellation of the June 2021 and July 2021 board of director meetings.

Ms. Searls made the motion to cancel the June 2021 and July 2021 board of directors meetings; Ms. York seconded; the vote was called and approved.

AGENDA ITEM 9

WARDLAW APPRAISAL GROUP, LC REPORT

Ms. Kilgore stated EPCAD staff has had a very good experience working with Wardlaw Appraisal Group.

Ms. Peggy Wardlaw of Wardlaw Appraisal Group presented an overview to the Board on how the work had progressed and how it was done. Ms. Wardlaw distributed copies of the PowerPoint report. She explained how they handled different manufacturing and industrial companies; utility companies such as pipeline and electric; and refineries. These were examples of specialized-use appraisals. She furthered that the working relationship with EPCAD staff had been cooperative and smooth. Ms. Wardlaw pointed-out that throughout their work they focus on three primary goals: accuracy, uniformity, and efficiency. Ms. Wardlaw responded to several questions from board members.

With no further questions from the board, this concluded Ms. Wardlaw's presentation.

AGENDA ITEM 10

REPORT ON SETTLED LAWSUITS

Ms. Kilgore informed the board that currently 9.75% of the appraisal roll is under litigation.

Mr. J. Albert Molina, EPCAD Director of Litigation & Appeals, provided a history and reviewed the lawsuits for March and April 2021. EPCAD staff provided the lawsuit spreadsheets to the board members in advance.

Mr. Molina stated the following attorney fees:

- March 2021 was \$9,871; and
- April 2021 was \$26,608

Mr. Mena asked if EPCAD is going to go over-budget due to all the hearings.

Mr. Molina stated EPCAD has a contingency account to offset attorney fees.

Ms. Kilgore added that the 2020/2021 budget litigation line item was increased. EPCAD has a contingency account which is 10% of the operating expenses. EPCAD staff would like to have at least a million for litigation.

Mr. Stout asked if there has been an attorney fee cost analysis, compared to how much entities have received back.

Ms. Kilgore replied EPCAD informs the affected entities. EPCAD staff considers whether it will be cost-effective to take the case to a hearing.

Mr. Longoria, legal counsel, added that outside expert reports are expensive and increase attorney fees. Attorney fees comprise expert reports, court filing fees, depositions, court reporters, and attorney fees.

Mr. Molina added that the number of lawsuits increases attorney fees.

Ms. Kilgore reminded the board that this item is for informative purposes only.

With no further questions from the board, this concluded Mr. Molina's report.

AGENDA ITEM 11

TAXPAYER LIAISON REPORT

Ms. Tracy Carter, Taxpayer Liaison Officer (TLO), provided the board in advance with a packet that included a taxpayer issue that had been resolved and a packet compiled by the State Comptroller's office that included statewide property owner comments and suggestions from the Appraisal Review Board (ARB) survey.

Ms. Carter summarized the survey results of property owner comments and suggestions. Ms. Carter stated that 84% of the completed responses rated the ARB overall as excellent.

Ms. Carter has received 346 surveys with comments and suggestions.

On February 18, 2021, the ARB adopted its 2021 Rules and Procedures.

The ARB members received training in April by Attorney Roy Armstrong and Attorney John Trabold.

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

AGENDA ITEM 12

CHIEF APPRAISER REPORT

Ms. Dinah Kilgore, EPCAD Executive Director/Chief Appraiser, informed the Board:

- El Paso Independent School District and San Elizario School District are in confidence levels at 95% or above with the Texas State Comptroller's office for the Property Value Study (PVS).
- EPCAD staff and visitors are not required to wear a mask inside the building.

- Ms. Kilgore gave numerous news station interviews; presented to neighborhood association group meetings, and several El Paso County Commissioner monthly meetings regarding property values and protest procedures.
- Mr. David Stone, Assistant Chief Appraiser, gave numerous newspaper interviews and made a presentation at the El Paso County Commissioners Court meeting regarding property values and protest procedures.
- EPCAD staff had three different opportunities to get the Covid-19 vaccine.
- EPCAD staff delivered the Preliminary Values to all taxing entities on April 30, 2021.
- May 17, 2021, was the deadline for most of the notices that were mailed out.
- Starting June 5, 2021, the EPCAD building will be open Saturday for anyone that has an appointment.
- Twenty-five thousand protests have been filed.
- Regarding the comments from the public: positive comments outweigh the negative comments. Ms. Kilgore, Ms. Carter, TLO, and Ms. Sylvia Calderon, ARB Chair, address the negative comments.
- EPCAD staff is providing the taxing entities with monthly updates.

Mr. Stout thanked Mr. Stone for his presentation at the El Paso County Commissioners Court meeting.

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

Board members thanked Mr. Taylor for his service.

Mr. Mena suspended the regular session at 6:45 p.m. to proceed into Executive Session.

AGENDA ITEM 13

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

- a. Taxpayer Liaison evaluation

ACTION AGENDA ITEM 14

Ms. Searls made a motion on item 13a - Taxpayer Liaison evaluation to approve the Taxpayer Liaison evaluation; Mr. Berg seconded; the vote was called and approved.

Mr. Taylor informed the board that he would no longer be serving as an EPCAD Board of Director. He furthered that EPCAD is a very effective organization and has efficient staff.

With no further business to come before the Board, the meeting adjourned at 7:26 p.m.

The next EPCAD Board of Directors' meeting is scheduled for Thursday, August 19, 2021, at 5:00 p.m.



Freddy Khlayel-Avalos
El Paso Central Appraisal District
Board of Directors

ATTEST:



Eduardo Mena, Secretary
El Paso Central Appraisal District
Board of Directors
Date Approved: 8/19/2021



EL PASO CENTRAL APPRAISAL DISTRICT


BALANCE SHEET
February 28, 2021
Assets

Cash in Bank	216,229.18	
Investments	5,685,909.85	
Petty Cash	150.00	
Total Cash		5,902,289.03
Accrued Interest Receivable	601.88	
Prepaid Expenses	17,229.11	17,830.99
Total Current Assets		5,920,120.02

Building	2,354,796.59	
Building Accum Deprec	(892,684.59)	1,462,112.00
Building Refit	637,114.19	
Bldg Refit Accum Deprec	(637,112.19)	2.00
Furniture & Equipment	687,813.53	
Furn & Equip Accum Deprec	(629,850.51)	57,963.02
Computer Equipment	734,181.47	
Computer Equip Accum Deprec	(701,761.66)	32,419.81
Vehicles	563,125.03	
Vehicles Accum Deprec	(185,565.80)	377,559.23
CAMA System	1,378,742.00	
CAMA Sys Accum Deprec	(1,378,738.00)	4.00
Building Improvements	1,788,945.11	
Building Improv Accum Deprec	(979,588.73)	809,356.38
Building Equipment	280,835.38	
Build Equip Accum Deprec	(159,594.86)	121,240.52
Total Fixed Assets		2,860,656.96
Deferred Outflow Res-Pension		1,219,843.77

Total Assets**10,000,620.75****Liabilities and Fund Balance**

Accounts Payable	198,149.97
Accrued Expenses	103,471.96
Accrued Payroll Payable	816,339.45
TCDRS Payable	105,478.20
Dep. Personal Life Ins & Cobra	(608.49)
Retirement contrib payable	(4,833.83)
Cafeteria 125	0.04
Refunds due to Taxing Entities	1,047,618.68

Total Current Liabilities 2,265,615.98

TCDRS Net Pension Liability	383,402.00
Deferred Inflow Res-Pension	1,075,219.00
TCDRS Expense-Allowance	1,104,359.37

TOTAL LIABILITIES**4,828,596.35**

Reserved Encumbrance	429,826.89
Fund Balance	4,742,197.51

TOTAL LIABILITIES AND FUND BALANCE**10,000,620.75**

5801 TROWBRIDGE DR.
EL PASO, TEXAS 79925-3346
O: 915.780-2000

DINAH L. KILGORE, RPA
EXECUTIVE DIRECTOR
CHIEF APPRAISER

BOARD OF DIRECTORS

FREDDY KHLAYEL-AVALOS
TANNY BERG
KATHRYN LUCERO

EDUARDO MENA
WALTER MILLER
LAURE SEARLS

DAVID STOUT
CHUCK TAYLOR
JACKIE YORK

EL PASO CENTRAL APPRAISAL DIST
REPORT OF REVENUES, EXPENDITURES AND CHANGES IN CASH BALANCE
For Month Ending February 28, 2021

	February	YTD	YTD Budget	Variance
Revenues				
Revenues from Taxing Entities	0.00	8,016,393.33	8,016,393.33	0.00
Interest Income	424.02	913.61	800.00	113.61
Miscellaneous Income	56.52	534.35	400.00	134.35
Rendition Penalty Income	20,178.39	38,754.26	35,000.00	3,754.26
Total Revenue	20,658.93	8,056,595.55	8,052,593.33	4,002.22
EXPENDITURES				
Wages and Salaries	605,173.33	3,174,148.00	3,336,520.58	162,372.58
Payroll Related Expenses	164,870.94	845,758.01	901,469.69	55,711.68
Payroll tax-mandatory	72,614.81	331,793.06	450,343.06	118,550.00
Computer Expense	2,373.33	4,615.53	8,600.00	3,984.47
Software, Support, Licensing	12,064.90	522,780.94	731,766.37	208,985.43
Vehicles - Insurance	0.00	12,522.44	14,000.00	1,477.56
Vehicles - Gas/Oil/Maintenance	2,298.82	13,908.31	15,500.00	1,591.69
Building - Utilities	10,816.04	59,208.04	80,750.00	21,541.96
Building - Maintenance	6,908.93	39,495.57	51,558.39	12,062.82
Building - Janitorial	1,707.50	9,673.18	7,140.00	(2,533.18)
Assets - Furniture	0.00	943.23	1,300.00	356.77
Assets - Computer Equipment	4,666.00	14,017.99	18,000.00	3,982.01
F/E - Lease	20,046.89	82,736.96	87,773.23	5,036.27
F/E - Maintenance	4,293.91	44,723.74	55,000.00	10,276.26
Small Furn & Equip	2,778.67	7,439.62	12,512.50	5,072.88
Paper, supplies, etc	3,784.70	20,994.78	23,532.08	2,537.30
Printing	2,462.50	4,096.44	9,161.81	5,065.37
Advertising Req. by Law	0.00	5,080.20	8,500.00	3,419.80
Advertising Other	0.00	1,865.04	3,109.75	1,244.71
Postage/Mailing	118,164.35	130,687.47	134,695.81	4,008.34
Education, dues	8,005.23	28,211.92	42,385.33	14,173.41
Bonding/General Insurance	142.00	25,658.50	27,531.00	1,872.50
Audit & Consultation	380.00	16,186.00	19,974.17	3,788.17
Chief Appraiser-Education, dues	556.69	1,347.56	3,500.00	2,152.44
BOD - Education	1,125.00	1,125.00	1,666.67	541.67
Books, Publications, Subscriptn	1,584.00	6,992.24	7,700.00	707.76
Legal Fees	65,803.00	380,708.08	390,000.00	9,291.92
Arbitration	0.00	0.00	1,854.17	1,854.17
Appraisal Review Board	20,607.08	36,132.08	46,500.00	10,367.92
Taxpayer Liaison Officer-Expen	383.69	460.69	500.00	39.31
Professional Services	43,993.09	288,246.58	295,000.00	6,753.42
Supplemental Help/Temps	3,926.30	6,187.30	7,000.00	812.70
Interest Expense	0.00	0.00	0.00	0.00
Contingency Fund	0.00	0.00	0.00	0.00
Encumbered Fund - litigation	0.00	0.00	0.00	0.00
Total Expenditures	1,181,531.70	6,117,744.50	6,794,844.61	
Excess Revenue over Expenditures		<u>1,938,851.05</u>		

El Paso Central Appraisal District

INVESTMENT REPORT

February 28, 2021

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
Wells Fargo	WF Gov MMF Sel		none	1,756,302.35	0.030%	44.75	
Wells Fargo	JP Morgan US Gov		none	169,605.26	0.030%	3.74	
W/F Advisors	WF Gov MMF Inst.	2/5/2021	none	275,001.13	0.01%	0.72	
W/F Advisors	WF Treasury Plus M MKT	2/5/2021	none	275,001.11	0.01%	0.31	
BBVA Compass	CD	1/14/2021	3/17/2021	1,410,000.00	0.15%		264.38
BBVA Compass	CD	1/14/2021	4/14/2021	1,800,000.00	0.15%		337.50
				5,685,909.85		49.52	601.88

Executive Director/Chief Appraiser

Chief Financial Officer

NOTE TO FEBRUARY, 2021 FINANCIAL REPORT

Over Budget:

Building- Janitorial - \$ 2,533.18 - Due to deep sanitizing building- Covid-19

Encumbered Funds:

- Litigation Reserve 429,826.89

429,826.89 Bal



BALANCE SHEET **March 31, 2021**

Assets

Cash in Bank	3,462,466.13	
Investments	4,275,957.99	
Petty Cash	150.00	
Total Cash		7,738,574.12
Accrued Interest Receivable	570.00	
Prepaid Expenses	27,286.18	27,856.18
Total Current Assets		7,766,430.30

Building	2,354,796.59	
Building Accum Deprec	(895,611.25)	1,459,185.34
Building Refit	637,114.19	
Bldg Refit Accum Deprec	(637,112.19)	2.00
Furniture & Equipment	687,813.53	
Furn & Equip Accum Deprec	(632,007.67)	55,805.86
Computer Equipment	740,800.28	
Computer Equip Accum Deprec	(702,585.89)	38,214.39
Vehicles	563,125.03	
Vehicles Accum Deprec	(189,866.43)	373,258.60
CAMA System	1,378,742.00	
CAMA Sys Accum Deprec	(1,378,738.00)	4.00
Building Improvements	1,788,945.11	
Building Improv Accum Deprec	(985,622.41)	803,322.70
Building Equipment	280,835.35	
Buld Equip Accum Deprec	(160,775.89)	120,059.46
Total Fixed Assets		2,849,852.35
Deferred Outflow Res-Pension		1,219,843.77
Total Assets		11,836,126.42

Liabilities and Fund Balance

Accounts Payable	374,602.62	
Accrued Expenses	65,410.00	
Accrued Payroll Payable	871,788.41	
TCDRS Payable	103,389.44	
Dep. Personal Life Ins & Cobra	(2,495.85)	
Cafeteria 125	0.04	
Total Current Liabilities		1,412,694.66
TCDRS Net Pension Liability	383,402.00	
Deferred Inflow Res-Pension	1,075,219.00	
TCDRS Expense-Allowance	1,104,359.37	
TOTAL LIABILITIES		3,975,675.03
Reserved Encumbrance		429,826.89
Fund Balance		7,430,624.50
TOTAL LIABILITIES AND FUND BALANCE		11,836,126.42

EL PASO CENTRAL APPRAISAL DIST
REPORT OF REVENUES, EXPENDITURES AND CHANGES IN CASH BALANCE
For Month Ending March 31, 2021

	March	YTD	YTD Budget	Variance
Revenues				
Revenues from Taxing Entities	4,005,104.95	12,021,498.28	12,021,498.28	0.00
Interest Income	380.56	1,294.17	1,000.00	294.17
Miscellaneous Income	456.34	990.69	900.00	90.69
Rendition Penalty Income	20,459.95	59,214.21	50,000.00	9,214.21
Total Revenue	4,026,401.80	12,082,997.35	12,073,398.28	9,599.07
EXPENDITURES				
Wages and Salaries	652,306.53	3,826,454.53	3,996,520.58	170,066.05
Payroll Related Expenses	162,638.19	1,008,396.20	1,067,469.69	59,073.49
Payroll tax-mandatory	89,725.31	421,518.37	540,343.06	118,824.69
Computer Expense	3,001.76	7,617.29	9,000.00	1,382.71
Software, Support, Licensing	24,689.15	547,470.09	757,766.37	210,296.28
Vehicles - Insurance	0.00	12,522.44	14,000.00	1,477.56
Vehicles - Gas/Oil/Maintenance	1,767.58	15,675.89	18,000.00	2,324.11
Building - Utilities	10,730.00	69,938.04	92,750.00	22,811.96
Building - Maintenance	10,107.42	49,602.99	62,558.39	12,955.40
Building - Janitorial	856.96	10,530.14	7,140.00	(3,390.14)
Assets - Furniture	0.00	943.23	950.00	6.77
Assets - Computer Equipment	6,618.81	20,636.80	21,000.00	363.20
F/E - Lease	32,336.68	115,073.64	122,773.23	7,699.59
F/E - Maintenance	6,189.20	50,912.94	62,000.00	11,087.06
Small Furn & Equip	3,993.61	11,433.23	17,012.50	5,579.27
Paper, supplies, etc	9,229.32	30,224.10	33,532.08	3,307.98
Printing	5,217.00	9,313.44	15,161.81	5,848.37
Advertising Req. By Law	1,052.66	6,132.86	10,000.00	3,867.14
Advertising Other	1,500.00	3,365.04	5,609.75	2,244.71
Postage/Mailing	30,455.40	161,142.87	164,695.81	3,552.94
Education, dues	4,014.29	32,226.21	47,385.33	15,159.12
Bonding/General Insurance	0.00	25,658.50	27,531.00	1,872.50
Audit & Consultation	0.00	16,186.00	19,974.17	3,788.17
Chief Appraiser-Education,dues	30.00	1,377.56	3,600.00	2,222.44
BOD - Education	0.00	1,125.00	1,666.67	541.67
Books, Publications, Subscrip	6,242.50	13,234.74	14,700.00	1,465.26
Legal Fees	63,507.66	444,215.74	460,000.00	15,784.26
Arbitration	1,450.00	1,450.00	4,354.17	2,904.17
Appraisal Review Board	7,300.00	43,432.08	54,500.00	11,067.92
Taxpayer Liaison Officer-Expen	0.00	460.69	1,000.00	539.31
Professional Services	181,952.34	470,198.92	495,000.00	24,801.08
Supplemental Help/Temps	10,257.86	16,445.16	19,000.00	2,554.84
Interest Expense	0.00	0.00	0.00	0.00
Contingency Fund	0.00	0.00	0.00	0.00
Encumbured Fund - Litigation	0.00	0.00	0.00	0.00
Total Expenditures	1,327,170.23	7,444,914.73	8,166,994.61	
Excess Revenue over Expenditures		<u>4,638,082.62</u>		

El Paso Central Appraisal District

INVESTMENT REPORT

March 31, 2021

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
Wells Fargo	WF Gov MMF Sel		none	1,756,342.77	0.030%	40.42	
Wells Fargo	JP Morgan US Gov		none	169,609.48	0.040%	4.22	
W/F Advisors	WF Gov MMF Inst.		none	275,002.88	0.01%	1.75	
W/F Advisors	WF Treasury Plus M MKT		none	275,002.86	0.01%	1.75	
BBVA Compass	CD	1/14/2021	4/14/2021	1,800,000.00	0.15%		570.00
				4,275,957.99		48.14	570.00

Executive Director/Chief Appraiser

Chief Financial Officer

NOTE TO MARCH, 2021 FINANCIAL REPORT

Over Budget:

Building- Janitorial - \$ 3,390.14 - Due to deep sanitizing building- Covid-19

Encumbered Funds:

- Litigation Reserve

429,826.89

429,826.89 Bal



State of Texas §
 §
 County of El Paso §

EL PASO CENTRAL APPRAISAL DISTRICT RESOLUTION

**ADOPTING THE 2021/2022 OPERATING BUDGET FOR THE
 EL PASO CENTRAL APPRAISAL DISTRICT**

BE IT RESOLVED by the Board of Directors of the El Paso Central Appraisal District that the District Operating Budget for the year **2021/2022** be adopted and approved in the total amount of **\$18,037,132.49**. The Board hereby adopts the attached Budget detail with the understanding that the assignment of funds by the Budget Categories or Budget Accounts are estimates only. Funds may be used between categories or accounts on an as-needed basis, with the exception of the contingency account, which requires Board approval prior to allocation of funds from said contingency account as per prior Board action.

BE IT FURTHER RESOLVED that this Budget for the year **2021/2022** be allocated to the taxing entities participating in the El Paso Central Appraisal District, based on each entity's most current levy for the year in which the Budget was prepared – **2021**.

ADOPTED this 20th day of May, 2021.


 Walter Miller, Chairman
 El Paso Central Appraisal District
 Board of Directors

ATTEST:


 Eduardo Mena, Secretary
 El Paso Central Appraisal District
 Board of Directors