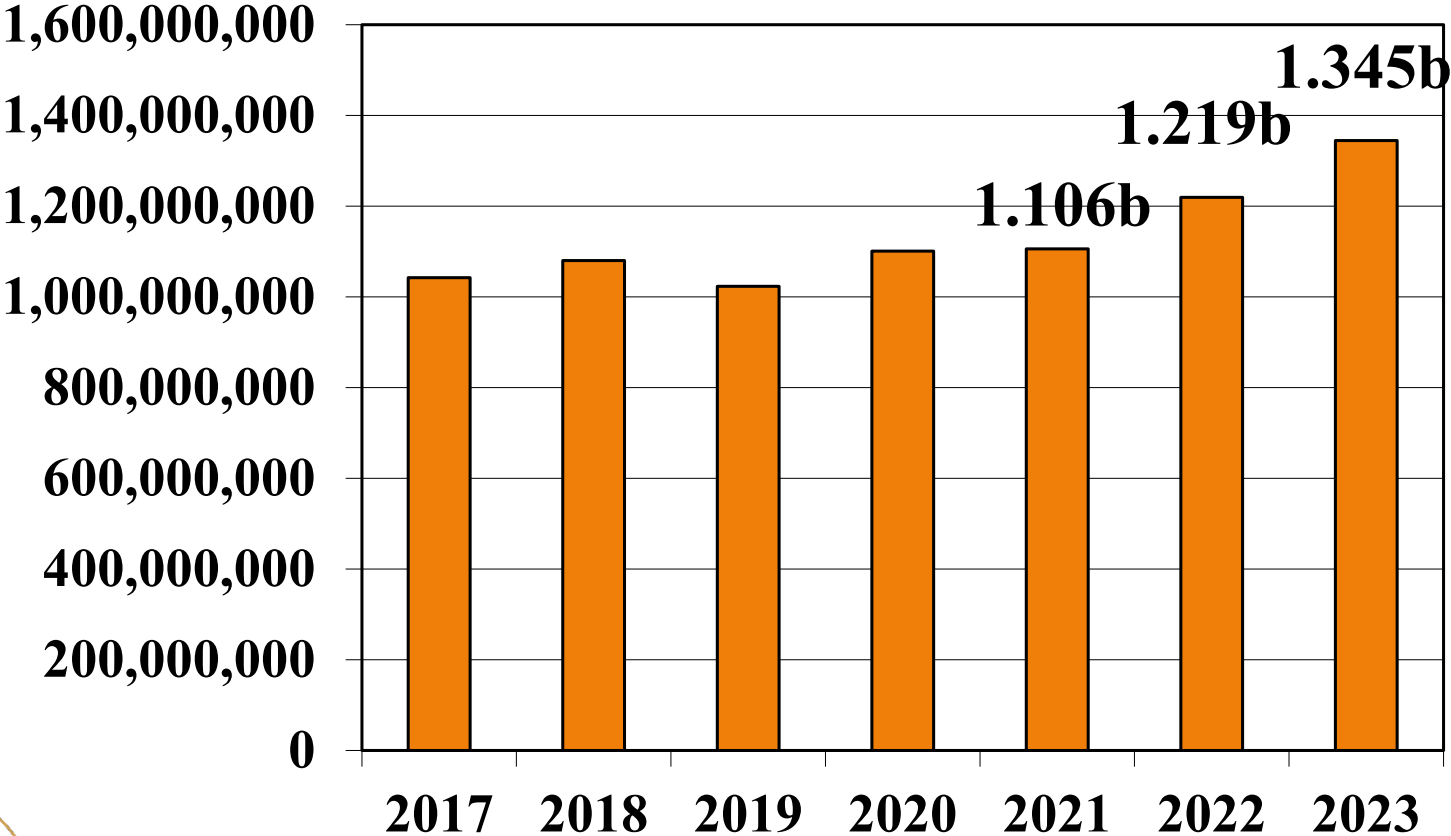


City of Jersey Village
Property Tax Rate
Fiscal Year 2023-2024



Property Values



Historical Assessed Valuation

2017	1,042,000,000
2018	1,080,000,000
2019	1,023,000,000
2020	1,100,000,000
2021	1,106,000,000
2022	1,219,000,000
2023	1,345,000,000



Tax Rates

■ Current	0.7425
■ No New Revenue	0.652541
■ *No New Revenue Corrected	0.649058
■ Voter-Approval	0.767816
■ Proposed (July 2023)	0.855245
■ Proposed (August 2023)	0.7425

*See Harris County 08-14-2023 email explaining errors corrected



No New Revenue Rate

The no-new-revenue tax rate generally equal to the last year's taxes divided by the current taxable value of properties that were also on the tax roll the previous year.



Voter-Approval Tax Rate

The voter-approval tax rate provides cities and counties with about the same amount of tax revenue it spent the previous year for day-to-day operations plus an extra three and a half percent for operations and sufficient funds to pay debts in the coming year.



Voter-Approval Rate Adjustments

The voter-approval tax rate can be further modified by special adjustments included in the Tax Code at Chapter 26, such as the unused increment rate and the de minimis rate.



Unused Increment Rate

The “unused increment rate” is the difference between the adopted tax rate and the voter-approval rate (provided the adopted tax rate does not exceed the voter-approval rate). A city will have the ability to save, or “bank,” up to three years of unused increments. The banked unused increment rate can be used by a city to exceed the voter-approval rate without automatically triggering an election.



De Minimis Rate

The de minimis rate is defined as the sum of:

1. The taxing unit's no-new-revenue maintenance and operations rate;
2. The rate that, when applied to the taxing unit's current total value, will impose an amount of taxes equal to \$500,000; and
3. The taxing unit's current debt rate.



Fiscal Year 2023-2024

For Fiscal Year 2023-2024, the City of Jersey Village will use its unused increment as outlined in the following slides.



Property Tax Rate (per \$100)

	2022-2023	2023-2024	Difference
Debt Service	0.118731	0.102215	-.016516
Operations & Maintenance	0.623769	0.640285	.016516
TOTAL	0.74250	0.74250	0.112745



Property Tax Revenue

	2022-2023	2023-2024	Difference
Debt Service	1.418m	1.347m	-71m
Operations & Maintenance	7.432m	8.439m	1.007m
TOTAL	8.850m	9.786m	936m



Definitions

- Operations & Maintenance Rate:
Salaries, Supplies, Day to Day Operations
- Debt Service:
Interest and Principal on bonds and other debt secured by Property Tax

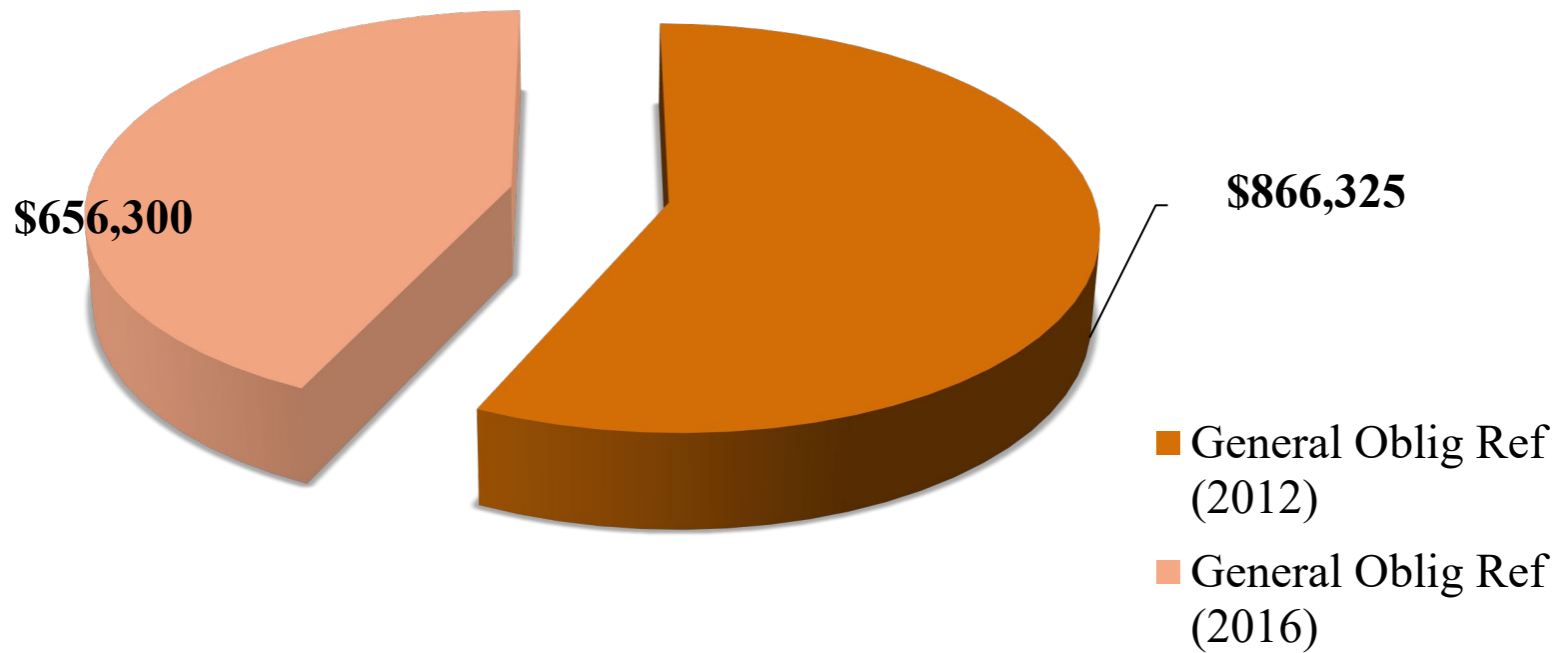


Historical Tax Rate

2016	.74250
2017	.74250
2018	.74250
2019	.74250
2020	.723466
2021	.74250
2022	.74250
2023	.74250



FY 23-24 Debt Service Payments



TOTAL DEBT SERVICE

