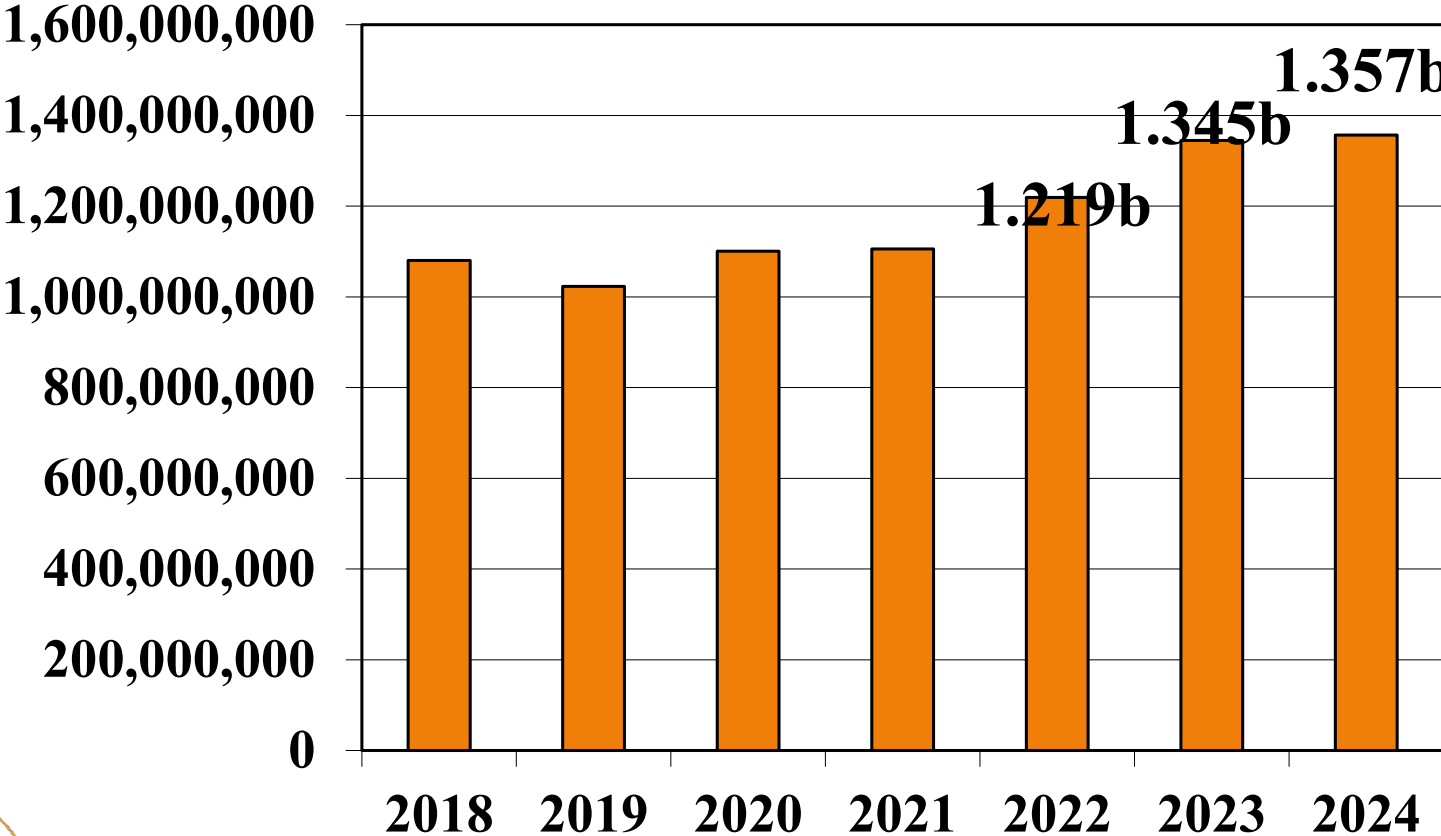


City of Jersey Village  
Property Tax Rate  
Fiscal Year 2024-2025



# Property Values



# Historical Assessed Valuation

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
2024	1,357,000,000



# Tax Rates

- Current 0.7425
- No New Revenue 0.759311
- Voter-Approval 0.828922
- Proposed (July 2024) 0.8475
- Proposed (August 2023) 0.787



# 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 2024-2025

For Fiscal Year 2024-2025, the City of Jersey Village will not use its unused increment as outlined in the following slides.



# Property Tax Rate (per \$100)

	2023-2024	2024-2025	Difference
Debt Service	0.102215	0.145982	.043767
Operations & Maintenance	0.640285	0.641018	.000733
<b>TOTAL</b>	<b>0.74250</b>	<b>0.78700</b>	<b>0.0445</b>



# Property Tax Revenue

	2023-2024	2024-2025	Difference
Debt Service	1.347m	1.971m	624m
Operations & Maintenance	8.439m	8.654m	215m
<b>TOTAL</b>	<b>9.786m</b>	<b>10.625m</b>	<b>839m</b>



# Definitions

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

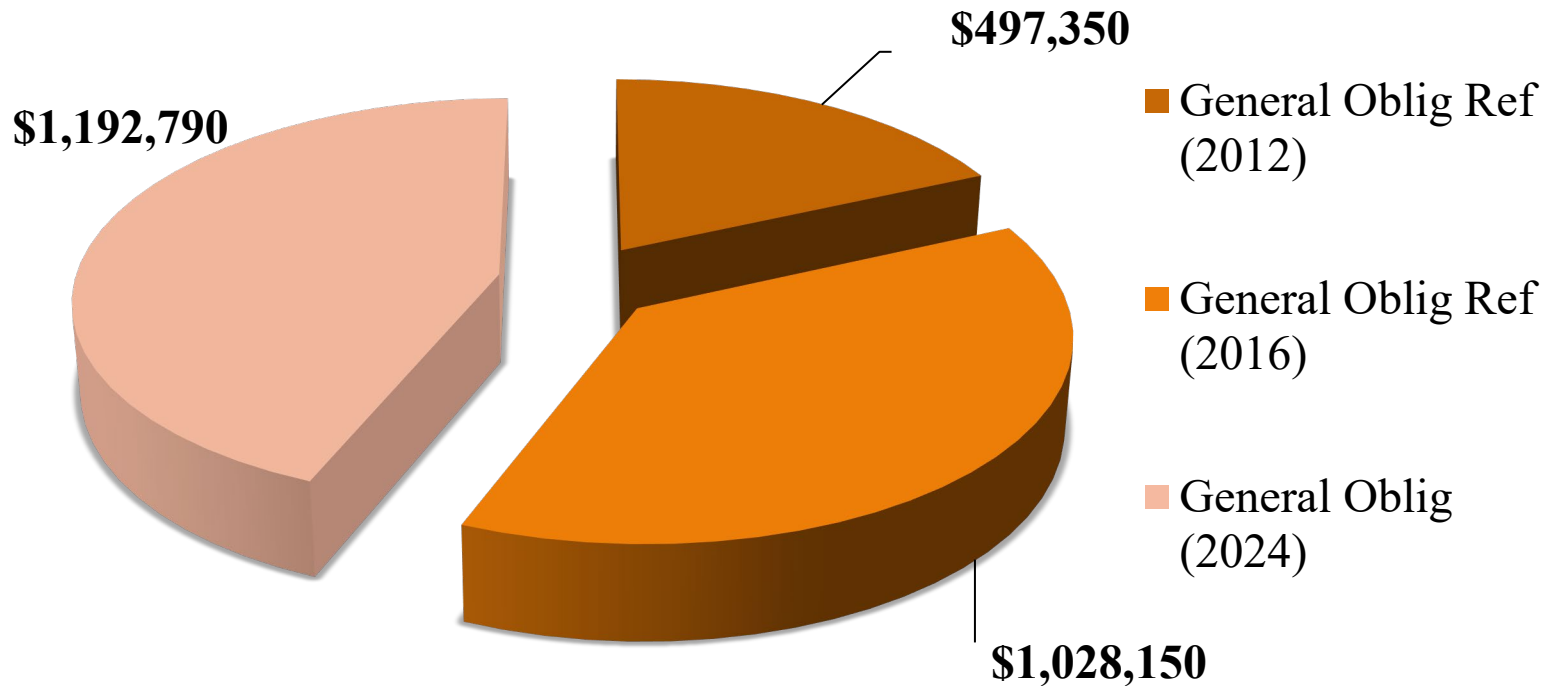


# Historical Tax Rate

2017	.74250
2018	.74250
2019	.74250
2020	.723466
2021	.74250
2022	.74250
2023	.74250
2024	.787



# FY 24-25 Debt Service Payments



# TOTAL DEBT SERVICE

