



**TAX INCREMENT  
REINVESTMENT ZONE  
NUMBER 3  
CITY OF JERSEY VILLAGE, TX  
ANNUAL REPORT FY2022**

RECOMMENDED FOR APPROVAL BY TIRZ BOARD ON  
JANUARY 18, 2023

APPROVED BY CITY COUNCIL ON  
JANUARY 23, 2023

Resolution 2023-03

## City of Jersey Village, Texas - City Officials

### City Council - October 2021 - September 2022

Mayor	Bobby Warren
Place 1	Drew Wasson
Place 2	Michelle Mitcham
Place 3	Sheri Sheppard
Place 4	James Singleton
Place 5	Gary Wubbenhorst (October 2021-May 2022) Jennifer McCrea (May 2022 – September 2022)

### City Staff

City Manager	Austin Bless
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### TIRZ Board of Directors

BOARD MEMBER	POSITION	FIRST APPOINT DATE	CURRENT TERM ENDS
William Rackley	1	4/21	12/23
Katie Moore, Chairwoman	2	04/21	02/22
Michael Stembridge	2	05/22	12/23
Sylvia Perry	3	04/21	12/23
Monica Escobedo	4	04/21	12/23
Meg Crady	5	04/21	12/24
Visente Lopez	6	05/21	12/24
Modesto Jaramilo	7	05/21	12/22

## Purpose

The Board shall act as an advisory board to the City Council in the operation and administration of Zone Number 3; and all actions by the board are subject to City Council approval.

## Duties and Responsibilities

The authority and responsibility of the board expressly includes:

1. Make recommendations to the City Council regarding the administration of the Zone;
2. Make recommendations to the City Council regarding agreements that are necessary or convenient to implement the project plan and reinvestment zone financing plan;
3. Make recommendations to the City Council regarding agreements with local governments or political subdivisions for management of the zone or implementing the project plan and reinvestment zone financing plan;
4. Make recommendations to the City Council regarding the expenditure of TIF Fund Number 3 funds related to development and redevelopment of land within the zone, in conformance with the following process;
5. Act as the lead entity in working with other boards and commissions regarding incentives, regulations, infrastructure, and all other physical and economic development decisions related to the Zone Number 3; and
6. Provide a progress report to the City Council annually, or as requested by the City Council.

## Membership

This Board of Directors consists of nine (9) members: seven (7) Directors shall be appointed by the City Council; and the State Representative and State Senator for Jersey Village, or their appointees.

## Description of Zone

In accordance with the Tax Increment Financing Act (Texas Tax Code Chapter 311), Reinvestment Zone Number Three, Jersey Village, Texas (TIRZ No. 3) was established by Ordinance 2021-14 of the Jersey Village City Council on March 15, 2021.

## Purpose of Zone

This Zone allows the City of Jersey Village to benefit from homes being removed from the flood plain and new homes being constructed that are above the flood plain. In addition, this will also likely spur the redevelopment of nearby areas.

The purpose of this TIRZ is to support this development.

# Financial State of the Zone

Chapter 311.016 (a)(1) of the Texas Tax Code requires an annual status report be filed with the chief officer of each taxing unit that levies property taxes in a reinvestment zone and the state comptroller. The established base year for TIRZ No. 3 reporting was Fiscal Year 2021. This report covers Fiscal 2022, which was October 1, 2021 – September 30, 2022.

## Amount and Source of Revenue

The Tax Increment Base Value of the District (from 2021) is \$7,667,830. Fiscal 2022 was the first full fiscal year and as such there was no tax increment captured.

## Amount and Purpose of Expenditures

Expenditures were as follows:  
 Administrative for Appraisals - \$2,855.50  
 Demolition Services - \$49,642.29  
 Purchase of Homes - \$947,035.19  
 Total: \$999,532.98

## Amount Of Principal And Interest Due

The TIRZ has no bonded indebtedness.

## Tax Increment Base And Current Captured Appraised Value Retained By The Zone

There was no increment captured in FY22. The Increment base is \$7,667,830.

## Captured Appraised Value Shared By The Municipality And The Total Amount Of Tax Increments Received

Taxing Jurisdiction & Participation Rate	Captured Appraised Value	Tax Rate per \$100/Value	Amount of Increment
Jersey Village (100%)	\$00	0.7425	\$ -

Currently Jersey Village is the only taxing entity participating in the TIRZ and is participating at 100%.

## Fund Balance History:

The revenue for FY22 came from a transfer from the City of Jersey Village General Fund.

	FY2022
Revenues	1,000,000
Expenditures	999,532.98
Net Income (Loss)	467.02
Ending Fund Balance	467.02

# Map 1: Location of Tax Increment Reinvestment Zone

The boundaries of the TIRZ are depicted below.

