

**MINUTES OF THE MEETING OF THE JERSEY VILLAGE
TAX INCREMENT REINVESTMENT ZONE NO. 3 BOARD**

January 06, 2025 – 6:30 p.m.

TAX INCREMENT REINVESTMENT ZONE NO. 3 BOARD OF THE CITY OF JERSEY VILLAGE, TEXAS, CONVENED ON JANUARY 06, 2025, AT 6:30 P.M. IN THE CIVIC CENTER MEETING ROOM, 16327 LAKEVIEW DRIVE, JERSEY VILLAGE, TEXAS.

A. The meeting was called to order at 6:30 p.m. by William C. Rackley Chairperson, and the roll of appointed officers was taken. Board Members and staff present were:

William C. Rackley, Chairman	City Manager, Austin Bleess
Michael Stembridge, Board Member	
Christopher Kendrick, Board Member	
Jessica Medrano, Board Member	
Visente Lopez, Board Member	

Board Members Meg Crady was not present at this meeting.

City Secretary, Lorri Coody was not present at this meeting.

Council Liaison, Connie Rossi was present at this meeting.

B. CITIZENS' COMMENTS - Any person who desires to address the City of Jersey Village Tax Increment Reinvestment Zone No. 3 (TIRZ) Board regarding an item on the agenda will be heard at this time. In compliance with the Texas Open Meetings Act, unless the subject matter of the comment is on the agenda, the City staff and Board Members are not allowed to discuss the subject. Each person is limited to five (5) minutes for comments to the TIRZ Board.

There were no Citizens' Comments.

C. Election of chairperson and vice-chairperson.

Nominations were opened for the office of Chairperson for a one-year term beginning January 1, 2025 and ending December 31, 2026. Board Member Stembridge nominated Board Member Rackley to serve in this capacity. Board Member Lopez seconded the nomination. With no other nominations, a vote was taken on the nomination of Board Member Rackley to serve as Chairperson. The vote follows:

Ayes: Board Members Stembridge, Kendrick, Medrano, and Lopez
Chairman Rackley

Nays: None

The nomination carried and Bill Rackley will serve as Chairperson for the Tax Increment Reinvestment Zone No. 3 Board for the term beginning January 1, 2025, and ending December 31, 2026.

Nominations were opened for the office of Vice Chairperson for a one-year term beginning January 1, 2025, and ending December 31, 2026. Board Member Stembridge nominated Board Member Lopez. Board Member Kendrick seconded the nomination. With no other nominations, a vote was taken on the nomination of Board Member Lopez to serve as Vice Chairperson. The vote follows:

Ayes: Board Members Stembridge, Kendrick, Medrano, and Lopez
Chairman Rackley

Nays: None

Lopez will serve as Vice Chairperson for the Tax Increment Reinvestment Zone No. 3 Board for the term beginning January 1, 2025 and ending December 31, 2026.

D. Consider approval of the minutes for the meeting held on January 8, 2024.

Board Member Stembridge moved to approve the minutes for the meetings held on January 8, 2024. Board Member Kendrick seconded the motion. The vote follows:

Ayes: Board Members Stembridge, Kendrick, Medrano, and Lopez
Chairman Rackley

Nays: None

The motion carried.

E. Consider approving and recommending the Tax Increment Reinvestment Zone Number 3 FY 2024 Annual Report to the City Council.

Austin Bless, City Manager, introduced the item. Background information is as follows:

The Tax Increment Financing Act requires all cities or counties that designate a Tax Increment Reinvestment Zone to file an annual report with the Comptroller's office and the chief executive officer of each taxing unit that levies property taxes on real property in a reinvestment zone. The report must include:

- the amount and source of revenue in the tax increment fund established for the zone;
- the amount and purpose of expenditures from the fund;
- the amount of principal and interest due on outstanding bonded indebtedness;
- the tax increment base and current captured appraised value retained by the zone; and
- the captured appraised value shared by the municipality or county and other taxing units, the total amount of tax increments received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality or county.

As such staff has prepared the following report. It is recommended by Staff that the TIRZ Board recommend Council approve this report.

The Board engaged in discussions about the report.

With no further discussions on the matter, Board Member Stembridge moved to approve and recommend the FY 2024 Annual Report to the City Council. Board Member Lopez seconded the motion. The vote follows:

Ayes: Board Members Stembridge, Kendrick, Medrano, and Lopez
Chairman Rackley

Nays: None

The motion carried.

A copy of the FY 2024 Annual Report to the City Council is attached to and made a part of these minutes as Exhibit “A.”

F. Adjourn

There being no further business on the Agenda the meeting adjourned at 6:38 p.m.



Lorri Coody, City Secretary



**CITY OF JERSEY VILLAGE
TAX INCREMENT REINVESTMENT ZONE NO. THREE BOARD
RECOMMENDATION TO CITY COUNCIL**

The Tax Increment Reinvestment Zone No. Three Board has met in order to review, approve, and recommend the Tax Increment Reinvestment Zone Number 3 FY 2024 Annual Report to the City Council.

After review and discussion, the Board approved the FY 2024 Annual Report, attached hereto as Exhibit A, and recommended approval of the report to the City Council

Respectfully submitted, this 6th day of January 2025.

Board Chairman

ATTEST:

Lorri Coody, City Secretary





**TAX INCREMENT
REINVESTMENT ZONE
NUMBER 3
CITY OF JERSEY VILLAGE, TX
ANNUAL REPORT FY2024**

RECOMMENDED FOR APPROVAL BY TIRZ BOARD ON
JANUARY 6, 2025

APPROVED BY CITY COUNCIL ON
JANUARY 13, 2025

Resolution 2025-02

City of Jersey Village, Texas - City Officials

City Council - October 2023 - September 2024

Mayor	Bobby Warren
Place 1	Drew Wasson
Place 2	Michelle Mitcham
Place 3	Sheri Sheppard
Place 4	James Singleton (October 2023 – May 2024)
Place 4	Connie Rossi (May 2024 – September 2024)
Place 5	Jennifer McCrea

City Staff

City Manager	Austin Bleess
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TIRZ Board of Directors

BOARD MEMBER	POSITION	FIRST APPOINT DATE	CURRENT TERM ENDS
William Rackley, Chairman	1	4/21	12/25
Michael Stembridge	2	05/22	12/25
Vacant	3		
Jessica Medrano	4	12/22	12/25
Meg Crady	5	04/21	12/24
Ron D'Amico	6	12/22	12/24
Visente Lopez	7	05/21	12/24

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 2024, which was October 1, 2023 – September 30, 2024.

Amount and Source of Revenue

Sources of Revenue include:

Transfer from General Fund - \$100,000

Sale of Land \$185,344.43

Amount and Purpose of Expenditures

Expenditures were as follows:

Administrative for Appraisals - \$402.50

Demolition Services - \$13,900

Purchase of Homes - \$369,966.00

Total: \$384,268.50

Amount Of Principal And Interest Due

The TIRZ has no bonded indebtedness.

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

Tax Year 2021 is the City Fiscal Year 2022. Tax Year 2022 is the City Fiscal Year 2023.

	Tax Year 2021 (Base Year)	Tax Year 2022	Tax Year 2023	Tax Year 2024
Market Value	\$7,691,751	\$8,399,304	\$10,170,728	\$7,844,864
Appraised Value	\$7,605,331	\$7,769,766	\$9,151,229	\$7,769,243
Exemptions	\$1,926,939	\$2,118,157	\$2,814,930	\$1,872,792
Taxable Value	\$5,678,392	\$5,651,609	\$6,336,299	\$5,896,451

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:

	FY2022	FY2023	FY2024
Revenues	1,000,000	1,002,564.43	285,344.43
Expenditures	1,000,382.98	749,282	384,268.50
Net Income (Loss)	(382.98)	253,282.43	(-98,924.07)
Ending Fund Balance	(382.98)	253,749.43	154,825.38

Map 1: Location of Tax Increment Reinvestment Zone

The boundaries of the TIRZ are depicted below.

