



**CITY COUNCIL  
CITY OF JERSEY VILLAGE, TEXAS  
AGENDA REQUEST**

**AGENDA DATE:** January 14, 2019

**AGENDA ITEM:** B

**AGENDA SUBJECT:** Discuss increasing the residential homestead exemption.

**Department:** Administration

**Prepared By:** Austin Bless, City Manager

**Date Submitted:** January 7, 2019

**EXHIBITS:** [10 Year Financial Projections](#)  
[10 Year CIP](#)  
[Street Replacement List](#)  
[Comparative Cities](#)

**BUDGETARY IMPACT:**

Required Expenditure:	\$
Amount Budgeted:	\$
Appropriation Required:	\$

**CITY MANAGER APPROVAL: AB**

**Background Information**

The City Council has requested to look at what an increased homestead exemption would look like and how it would influence the municipal budget moving forward. Currently our homestead exemption is at 8%. The maximum allowed by the state is 20%.

Here is some historical information about single-family residential property values in Jersey Village from 2012 – 2018.

	2018	2017	2016	2015	2014	2013	2012
Market Value	\$ 650,438,472	\$ 614,701,278	\$ 598,214,465	\$ 554,607,554	\$ 469,998,254	\$ 440,608,793	\$ 424,879,345
Appraised Value	\$ 615,422,067	\$ 597,767,846	\$ 557,089,723	\$ 513,513,542	\$ 463,228,611	\$ 438,393,402	\$ 424,424,973
Exemptions	\$ 84,590,228	\$ 84,197,290	\$ 79,828,548	\$ 74,414,976	\$ 69,532,319	\$ 66,314,371	\$ 63,514,225
Taxable Value	\$ 530,831,839	\$ 513,570,556	\$ 477,261,175	\$ 439,098,566	\$ 393,696,292	\$ 372,079,031	\$ 360,910,748
Taxable Value Increase	3%	8%	9%	12%	6%	3%	
Units	2,182	2,159	2,124	2,108	2,105	2,096	2,082
Data as of 12/7/18 for just Residential, Single Family							
Source: <a href="http://hcad.org/hcad-resources/hcad-reports/jurisdiction-recap-report/">http://hcad.org/hcad-resources/hcad-reports/jurisdiction-recap-report/</a>							
HCAD Certified Roll To Date							

Based upon data downloaded from HCAD there are current 1,890 homes that are receiving the homestead exemption. The average homestead exemption in Jersey Village is \$43,742.





























