

Beeville ISD
BOARD OF TRUSTEES

Date: January 17, 2019 Presented By: Dr. Marc Puig

Subject: Tax Increment Finance Board Related Page(s) 7

Action

BACKGROUND INFORMATION:

In December 1986, the City of Beeville established a tax increment finance district (TIF) designated as Tax Increment Finance (TIF) Reinvestment Zone Number One, which was amended in August 2003 extending the ordinance through 2026.

The Tax Increment Finance-Beeville Reinvestment Zone Number One (TIF) was created to utilize increased taxes derived from the increased valuation of an area of approximately 82 acres within the central area of the City, which contains principal retail and commercial businesses. These taxes are used to generate additional economic stimulus to the area. The City Council appoints the board and has financial accountability. This entity is reported as a governmental fund in the City of Beeville financial statements.

Per the original ordinance, Beeville Independent School District shall recommend appointment of one (1) member to the Tax Increment Finance (TIF) Board. TIF members serve a 2-year term. Regular TIF Board meetings occur quarterly.

RECOMMENDATION: Approval

BOARD ACTION REQUIRED:

I move to recommend Dr. Marc Puig to serve on the Tax Increment Finance Board.