

**Business and Non-Instructional Operations****Income****Tax Incremental Finance (TIF) Review Board Representation**

When a tax incremental finance (TIF) district is being considered on property within a school district, or an amendment to a project development plan is being proposed, the Watertown Unified School District Board of Education shall appoint the Director of Business Services and/or designee to serve as the representative on the TIF review board. If the TIF district is also located on property of another school district, the school district having the greatest value within the TIF district will appoint the representative to the review board.

The District representative appointed should meet the following qualifications; an understanding of the state aid formula and the impact of TIFs on state aids, an understanding of the implication of TIF district creation on school property tax collections and have an interest on serving on the joint review board. The representative may be a board member, administrator, school attorney, or any other person from the school district whom the school board feels best represents the school district.

The Board expects the District representative to keep in mind the following criteria when voting on TIF district creation, that state law requires the joint review board to base its decision to approve or deny a TIF proposal on the following criteria:

1. Whether the development expected in the TIF would occur without the use of tax incremental financing;
2. Whether the economic benefits of the TIF, as measured by employment, business and personal income and property value, are insufficient to compensate for the cost of the improvements; and
3. Whether the benefits of the proposal outweigh the anticipated loss in tax revenues of the overlying taxing districts (school districts, VTAEs and counties).

As a member of the review board, the District representative must also consider the criteria established by law when voting on whether to approve or deny a TIF district proposal.

A TIF district status report shall be made by the District representative to the Board, at the Board meeting following the TIF review board's decision.

**Policy Approved: December 16, 1987**

**Policy Revised: August 24, 2015**