



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 08/06/2024

**SUBJECT: RECEIVE AND FILE THE AUDITOR'S REPORT REGARDING TAX
INCREMENT FINANCING PAYMENTS FOR TAX YEAR 2023**

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court receive and file the Auditor's Report regarding Tax Increment Financing (TIF) Payments for Tax Year (TY) 2023.

BACKGROUND

Tarrant County participates in several TIF Districts with other governmental entities through Interlocal Agreements (ILA). TIF is an economic development tool used by local governments to finance public improvements within a defined geographic area. During TY 2023, the County participated in thirty-three (33) agreements. Annually, the Auditor's Office calculates the TIF payments using the assessed property value data provided by the Tarrant Appraisal District and collections recorded by the Tarrant County Tax Office.

FISCAL IMPACT

TIF payments to the entities totaled \$8,473,397.66 for TY 2023. The City of Benbrook distributed unencumbered funds to all participants after closing out the TIF. The County's proportionate share totaled \$713,495.92.

SUBMITTED BY:	Auditor Office	PREPARED BY: APPROVED BY:	Julie K. Hillhouse Kimberly M. Buchanan
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