



San Bernardino International Airport



FOR IMMEDIATE RELEASE

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Contact: Donald L. Rogers, Interim Executive Director

Telephone: (909) 382-4100

Fax: (909) 382-4106

INLAND VALLEY DEVELOPMENT AGENCY TO PROVIDE \$5,573,770.87 IN EXCESS TAX INCREMENT TO LOCAL SCHOOL DISTRICTS

In 1990, the Inland Valley Development Agency (IVDA) entered into agreements with the local School Districts that have boundaries within the IVDA Redevelopment Project Area. These agreements were specifically created to help alleviate any financial burden that the School Districts may encounter because of the adoption of the IVDA Redevelopment Plan. The IVDA will consider an item at their May 13, 2009 meeting to authorize the release of specific funds based on a School District Tax Increment Pass-Through Agreement.

The following School Districts will be recipients and receive a portion of the tax increment: San Bernardino City Unified School District, \$3,615,156.78; Colton Unified School District, \$334,791.27; Redlands Unified School District, \$1,140,507.82; San Bernardino Community College District, \$424,716.94; and the San Bernardino County Superintendent of Schools, \$58,598.06.

San Bernardino City's Mayor Pat Morris, President of the SBIAA commission and Co-Chair of the Inland Valley Development Agency, noted "that this action is particularly critical at a time when school districts face unprecedented funding issues." Josie Gonzales, Co-Chair of the Inland Valley Development Agency added "that the transfers assure consistent delivery of quality educational services to local constituents."