

BY: Councilmember Saettele  
 FIRST READING: May 1, 2024  
 SECOND READING: May 15, 2024

AN ORDINANCE TERMINATING TAX INCREMENT FINANCING WITHIN THE ST. CHARLES ROCK ROAD REDEVELOPMENT AREA; DISSOLVING THE SPECIAL ALLOCATION FUND RELATED THERETO; AND AUTHORIZING CERTAIN ACTIONS RELATING THERETO.

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "Act"), authorizes municipalities to undertake redevelopment projects in blighted, conservation or economic development areas, as defined in the Act; and

WHEREAS, on July 7, 2010, the City Council adopted Ordinance No. 10-28 approving the St. Charles Rock Road Redevelopment Area Tax Increment Financing Redevelopment Plan, City of Bridgeton, Missouri (the "Redevelopment Plan"), designating the redevelopment area described in the Redevelopment Plan (the "Redevelopment Area") and approving the redevelopment project described in the Redevelopment Plan; and

WHEREAS, all redevelopment project activities within the Redevelopment Area to be financed or reimbursed from tax increment financing revenues have been completed, and there are no outstanding obligations payable from tax increment financing revenues generated within the Redevelopment Area; and

WHEREAS, the City Council hereby finds that it is in the best interest of the City and the other affected taxing districts to terminate tax increment financing within the Redevelopment Area.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BRIDGETON, MISSOURI, AS FOLLOWS:

- Section 1. The City Council hereby declares as surplus all economic activity taxes (as defined in the Act) on deposit in the Special Allocation Fund created to administer the Redevelopment Plan. Such surplus economic activity taxes shall be paid to the taxing districts from which they originate, as provided in Section 99.820 of the Act.
- Section 2. The City Council hereby terminates tax increment financing within the Redevelopment Area.
- Section 3. The City Clerk or other appropriate official is hereby directed to dissolve the Special Allocation Fund. All authorized administrative expenses, including legal fees incurred by the City, related to the dissolution of the Special Allocation Fund and the termination of tax increment financing as provided

herein shall be paid from the moneys in the Special Allocation Fund. All remaining moneys in the Special Allocation Fund, after the payment of the administrative expenses and the distribution of surplus economic activity taxes as described above, shall be paid to the St. Louis County Collector or other appropriate office for distribution to the appropriate taxing districts in the manner provided in the Act.

Section 4. The officers, agents and employees of the City are hereby authorized and directed to execute all documents and take such necessary steps as they deem reasonable and advisable to carry out and perform the purpose of this Ordinance.

Section 5. If any term, condition or provision of this Ordinance is held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the City Council that it would have enacted this Ordinance without the invalid or unenforceable provision. If as a result of a subsequent change in applicable law, the provision which had been held invalid is no longer invalid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

Section 6. This Ordinance shall be in full force and effect from and after its passage as provided by law.

PASSED THIS 15th DAY OF MAY, 2024

APPROVED THIS 15th DAY OF MAY, 2024

  
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Randal B. Hein, Mayor

ATTEST:

  
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Karen E. Robinson, MRCC-S/CMC  
City Clerk