

RESOLUTION NO. 289

**A RESOLUTION DECLARING CERTAIN TAX INCREMENT FINANCING REVENUES GENERATED WITHIN REDEVELOPMENT PROJECT AREAS 2 AND 3 OF THE HIGHWAY 67/FAIRGROUNDS DRIVE REDEVELOPMENT AREA AS SURPLUS AND AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS.**

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "TIF Act"), and Ordinance No. 1338-19 passed on December 2, 2019, the City Council of the City of Park Hills, Missouri (the "City") approved the "Redevelopment Plan for the Highway 67/Fairgrounds Drive Tax Increment Financing District, Park Hills, Missouri" (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan has three redevelopment project areas (each an "RPA" and referred to specifically as "RPA 1," "RPA 2" and "RPA 3," respectively); and

WHEREAS, Ordinance No. 1338-19 also approved the redevelopment projects for RPA 1, RPA 2 and RPA 3, respectively, thereby initiating tax increment financing within each RPA; and

WHEREAS, to date, certain payments in lieu of taxes and economic activity taxes under the TIF Act (collectively, the "TIF Revenues") have been generated that have not been needed for the redevelopment projects in each RPA and, accordingly, the City Council wishes to declare such TIF Revenues as surplus under the TIF Act;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PARK HILLS, MISSOURI, AS FOLLOWS:**

**Section 1.** TIF Revenues generated from ad valorem real property taxes and economic activity taxes within RPA 2 and RPA 3 prior to January 1, 2023 are hereby declared as surplus under the TIF Act. City staff is hereby authorized to take such actions as may be necessary to cause such surplus TIF Revenues to be distributed to the applicable taxing districts as provided in the TIF Act (to the extent not already distributed to the applicable taxing districts).

**Section 2.** This Resolution shall be in full force and effect from and after its adoption by the City Council.

PASSED and RESOLVED this 14 day of May 2024.

Stacey Easter  
Mayor

ATTEST:

Brandy Maul  
City Clerk

