

Ordinance No. 240950

Fund transfer from Red Bridge CID to Red Bridge Shopping Center CID

October 29th, 2024

Prepared for

Neighborhood Planning & Development Committee



RSMo., 67.1481.5

- Requires the assets of a CID to be sold or transferred in accordance with a dissolution plan approved by ordinance when a CID is expired or terminated.
- Instructs the municipality to make every effort for the assests of the CID be distributed to benefit the property formerly part of the expired or terminated CID

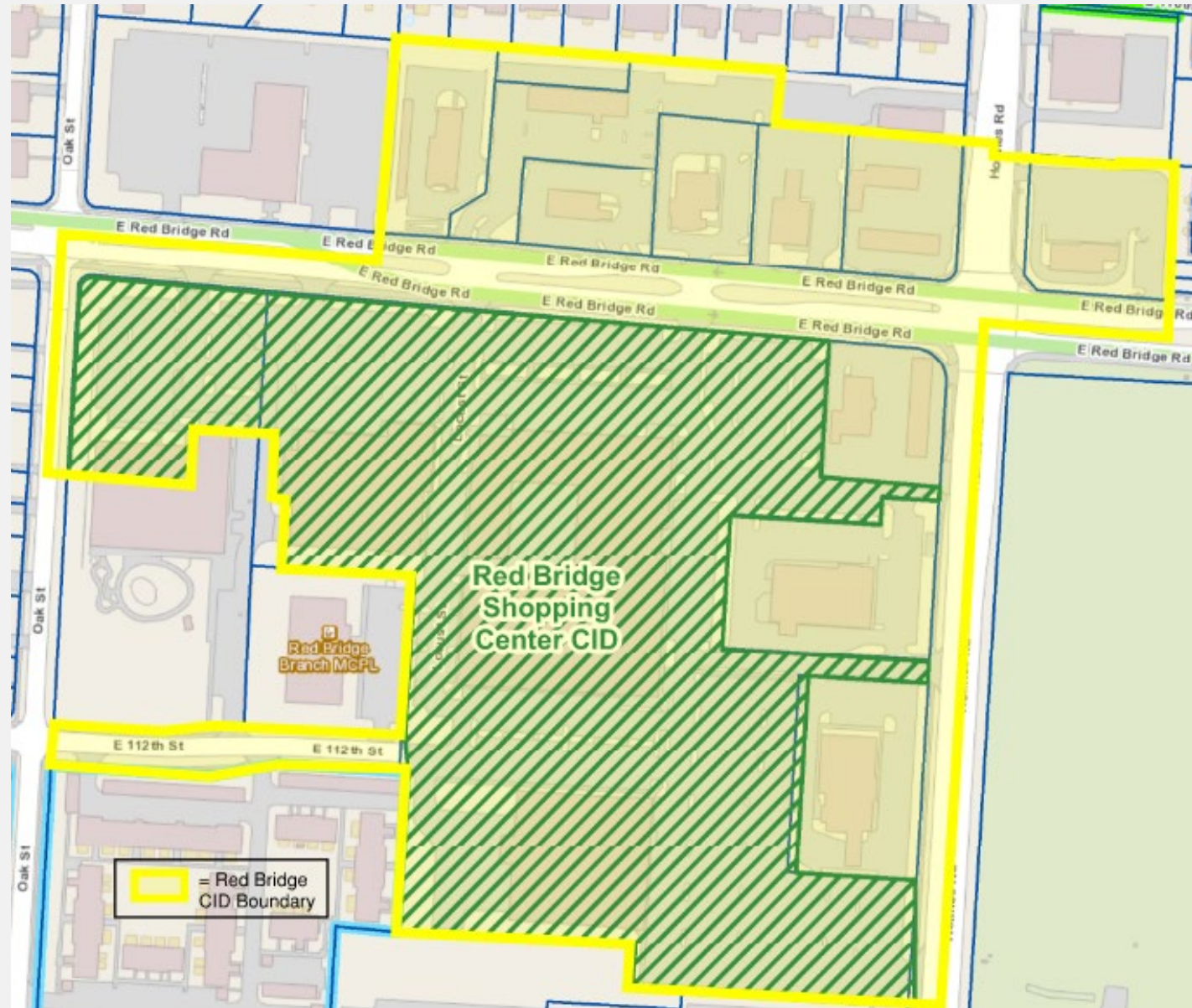
Red Bridge CID

- Established in 2008, 10-year term
- Expired in 2018
- Leftover funds of \$25,000 from sales taxes and special assessments collected prior to the expiration
- Board of Directors approved transfer of funds September 26th, 2024

Red Bridge Shopping Center CID

- Established in 2015, 30-year term
- Located within the previous Red Bridge CID boundary
- Board of Directors approved transfer of funds September 26th, 2024

Location



Questions?