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CITY OF BRANSON

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NEWS RELEASE

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Action taken by Branson Board of Aldermen at June 22, 2010 meeting

SECOND READING AND FINAL PASSAGE BILLS

Board adopts updated building and fire codes

Aldermen adopted on first reading the 2009 International Building Code, the 2008 Electrical Code, which is the most recent, and the 2009 International Fire Code. The changes in these codes are minor compared to the 2003 building and fire codes that the city had operated under. Two public hearings on the codes were held by the city before going before the Board. The new codes do not require sprinkler systems in new homes.

Directional signs approved for Branson Chamber

Aldermen approved the placement of directional entrance signs on Missouri Highway 248 by the Branson/Lakes Area Chamber of Commerce building. Since the building is not easily visible from Highway 248, and because the Welcome Center where visitors obtain information is also located in the facility, the Chamber requested better signs to direct people to the center. The signs will read "Chamber Welcome Center" with an arrow pointing to the building. MoDOT has approved the two signs but requires the city to apply for the signs, which will be paid for by the Chamber.

REGULAR AGENDA ITEMS (Presentations and 1st Readings)

Update on the city's financial condition by Finance Director Lori Helle

Helle said the city remains in good financial condition. Through May, overall revenues are \$5.7 million more than expenditures. She said all city departments are doing an excellent job in keeping spending down. The sales tax revenues are basically flat – down just 0.8% from 2009, and the tourism tax so far this year is up 1%. Considering a weak national economy, city officials are still pleased with sales and tourism tax revenues keeping pace with last year's numbers.

Public hearing on Branson Landing Tax Increment Financing Plan, Branson Hills Tax Increment Financing Plan and Branson Meadows Development Tax Increment Financing Plan

This public hearing on the TIF projects is required by the Missouri TIF law. Every five years following the establishment of a TIF redevelopment project, the governing body must hold a

public hearing regarding those redevelopment plans. The purpose is to determine if the project is making satisfactory progress. Summaries and conclusions for each TIF project:

Branson Landing -- This project has not met the revenue projections made by Economics Research Associates (ERA) prior to the Landing's opening. Since 2003, the city has been subsidizing the Landing from the transportation fund to cover the bond debt. The amount subsidized by the city since 2003 has been over \$11 million. This can be attributed to a weak national economy and its negative effect on tourism; some national tenants originally scheduled to locate in Branson Landing not doing so; and the project has been slower to "ramp up" than anticipated and the negative variances in revenue remain significant. City officials say the city will have to continue to appropriate about \$4 million annually for the next 15-plus years to cover the debt obligation.

Branson Hills at Highway 65 and Branson Hills Pkwy – This development is doing well and generating positive revenues to cover its debt now and for years to come. Branson Hills has become a regional shopping destination for residents of southwest Missouri.

Branson Meadows along Gretna Rd.- This TIF development is the city's oldest established in the mid 1990s. It never developed close to its original projections, and the TIF revenue is not meeting debt. The city is paying about \$500,000 annually from other sources to cover the debt service and will continue to do so through 2012. After 2012, the debt will be paid off, and the city could start earning about \$300,000 yearly in TIF revenue from Branson Meadows.

Board approves Branson Airport supplemental agreement that provides funds to the airport

Aldermen approved on first reading a bill allowing the city to direct Pay for Performance (PFP) payments to the Branson Airport TDD (Transportation Development District). These funds have been held up until city officials and Branson Airport representatives modified the PFP agreement. Under the new agreement, city payments of \$8.24 per passenger will be made twice a year to the Branson Airport TDD, and the money must be applied to pay off the bonds, not airport operations. Based on billings from Branson Airport for fiscal 2009, May through September, the maximum to be paid to the Airport is \$152,364, and the Board approved that amount. The original airport agreement in 2006 clearly stated that all payments are subject to appropriation by Aldermen, and that provision still stands. There are no funds appropriated for Branson Airport in the current 2010 budget, and any airport payments in future years must be approved by the Board through the appropriation process.

The supplemental agreement also provides a better auditing of passengers for whom the city pays \$8.24 under the agreement. Passenger records will be obtained bi-annually from the U.S. Department of Transportation.

Approved sidewalk improvements downtown

Aldermen gave first round approval to a bid from Brock's Concrete of Branson for improvements to sidewalks at six locations including the downtown area and a center city neighborhood. These include a sidewalk extension along Commercial Street north of the cemetery, better handicapped access at Commercial and Atlantic streets and a sidewalk replacement at Long and Second streets. The cost for the improvements is \$40,750.

City hooking up with the state in purchasing necessary items

Cities can get better and lower bids on supplies by utilizing the state's bidding process. Combining the purchasing power of the state along with many cities and counties, companies are able to supply the materials at a very low cost. This bill accepts the proposal of Good Year Tire and Rubber Company for providing all tires for the city's fleet of vehicles. The local distributor is Kimberling City Tire. The annual cost is expected to be \$10,000.

Local, semi-retired attorney hired as fill-in municipal judge

Aldermen approved a bill on first reading that hires Willard Dillow as a special municipal judge to serve in the absence or disqualification of the current municipal judge. Dillow, who has 42 years of law experience, retired from full-time practice five years ago and served as the municipal judge for Rockaway Beach. He will be paid \$80 an hour with a maximum of \$650 per convened court session.

Downtown Fiddle Festival approved

A Resolution was approved for the 22nd Annual Fiddle Festival in downtown Branson August 27-29. The event will close Commercial Street to car traffic between West Main and West Atlantic for food and retail vendors, entertainment and dancing.