

NOTICE OF MEETING



BOARD OF ALDERMEN

Study Session – Thursday, October 22, 2020 – 12:30 p.m.
Council Chambers – Branson City Hall – 110 W. Maddux

AGENDA

- 1) Call to Order.
- 2) Roll Call.
- 3) **SPECIAL TDD AGENDA ITEM:** A meeting of the Property Owners of The Branson Landing Transportation Development District. (See separate agenda)
- 4) **SPECIAL TDD AGENDA ITEM:** A meeting of the Board of Directors of The Branson Landing Transportation Development District. (See separate agenda)
- 5) Presentation on Tourism Tax Renewal.
- 6) Mayor's Report.
- 7) Adjourn.

Where Values are the Difference

OCTOBER: OPEN COMMUNICATION/TRANSPARENCY

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Lisa Westfall, City Clerk, 417-337-8522

Posted: October 20, 2020

At: _____ By: _____

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AGENDA

A Joint Meeting of

**CITY OF BRANSON
BOARD OF ALDERMEN**

and

**BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT
OWNERS OF REAL PROPERTY WITHIN THE DISTRICT**

Date: October 22, 2020

Time: 12:30 p.m. (central daylight time), or as soon as possible thereafter

Place: Branson City Hall, Council Chambers, 110 W. Maddux Street, Branson, Missouri 65616

- I. Call to Order
- II. Approval of Minutes
 - A. July 18, 2019
- III. Election of Three Members of the Board of Directors of the Branson Landing Transportation Development District
- IV. Adjourn Meeting

MINUTES

JOINT MEETING OF THE BOARD OF ALDERMEN AND PROPERTY OWNERS OF THE BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT July 18, 2019

A Property Owners meeting of the Branson Landing Transportation Development District was held jointly with the Board of Aldermen Study Session meeting in the Council Chambers of the City Hall on July 18, 2019, at 12:30 p.m., with the following property owners present:

The City of Branson represented by its Mayor and Board of Aldermen: Edd Akers, Kevin McConnell, Brian Clonts, Bob Simmons, Bill Skains, Larry Milton and Rick Castillon.

Also present: Stan Dobbins and Lisa Westfall.

Mayor Akers entertained a motion to approve the Minutes of the Property Owners meeting of July 19, 2018. Alderman Skains so moved, seconded by Alderman Castillon. Mayor Akers asked for comments from the Board. No discussion. Voting aye: McConnell, Simmons, Skains and Castillon. Nays: None. Motion carried. Not Eligible to Vote: Alderman Clonts, Alderman Milton and Mayor Akers.

Mayor Akers entertained a motion to vote 61 of the City's shares in the Branson Landing TDD to elect Alderman Rick Castillon and 61 of the City's shares in the Branson Landing TDD to elect Alderman Bob Simmons to the Board of Directors of the Branson Landing TDD, for terms that will expire April 2022. Alderman Skains so moved, seconded by Alderman McConnell. Mayor Akers asked for comments from the Board. No discussion. Voting aye: McConnell, Simmons, Skains and Castillon. Nays: none. Motion carried. Not Eligible to Vote: Alderman Clonts, Alderman Milton and Mayor Akers. Secretary Westfall stated let the record reflect that the City, as the sole property owner within the Branson Landing TDD has elected Alderman Rick Castillon and Alderman Bob Simmons to the Board of Directors of the Branson Landing TDD with terms to expire April 2022.

Mayor Akers stated that concludes the items scheduled for the Branson Landing TDD Property Owners meeting and he entertained a motion to adjourn the meeting. Alderman Castillon moved to adjourn, seconded by Alderman Skains. Voting aye: McConnell, Simmons, Skains and Castillon. Nays: None. Motion carried. Not Eligible to Vote: Alderman Clonts, Alderman Milton and Mayor Akers. Meeting adjourned at 12:37 p.m.

E. Edd Akers
Mayor

Lisa K. Westfall
Secretary

**Property Owners Meeting to Elect Members of the Board of Directors for the
Branson Landing Transportation Development District**

October 22, 2020

Pursuant to Section 238.220 of the Revised Statutes of Missouri, each acre of property within the District represents one share, and each owner in the District has one vote for every acre of real property owned within the District. The property within the District, exclusive of right of way, is 61 acres, all of which is owned by the City of Branson, Missouri (the “City” or “Property Owner”). Therefore, the City may cast 61 votes each for three (3) members of the Board of Directors to fill the current vacancy.

The election is for three (3) members of the Board of Directors who shall each serve for a three-year term.

The Property Owner votes its shares to elect three (3) members of the Board of Directors as follows:

61 shares	Edd Akers, Director, 3-year term
61 shares	Larry Milton, Director, 3-year term
61 shares	Julia King, Director 3-year term

A summary of the shares voted by each property owner is as follows:

Director	Property Owner	
	City	Total
Edd Akers	61	61
Larry Milton	61	61
Julia King	61	61

**Branson Landing Transportation Development District
Property Owners Ballot for Election of Members of the Board of Directors**

October 22, 2020

The City of Branson, Missouri, hereby votes its 61 shares for each member of the Board of Directors of the Branson Landing Transportation Development District as follows:

Director	City
Edd Akers	61
Larry Milton	61
Julia King	61

CITY OF BRANSON, MISSOURI

By: _____
Name: E. Edd Akers
Title: Chairperson

AGENDA

BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT

MEETING OF THE BOARD OF DIRECTORS

Date: October 22, 2020

Time: 12:35 p.m. (central daylight time), or as soon as possible thereafter

Place: Branson City Hall, Council Chambers, 110 W. Maddux Street, Branson, Missouri 65616

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MINUTES

1. July 18, 2019 meeting

IV. NEW BUSINESS

1. Resolution 2020-01: Elect Interim Directors
2. Resolution 2020-02: Appoint Officers
3. Resolution 2020-03: Approve budget for fiscal year ending December 31, 2021

V. OTHER BUSINESS (none scheduled)

VI. ADJOURN MEETING

MINUTES

MEETING OF THE BOARD OF DIRECTORS THE BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT July 18, 2019

The Board of Directors for the Branson Landing Transportation Development District met in the Council Chambers of the City Hall on July 18, 2019, at 12:38 p.m. with the following Directors present:

Edd Akers, Kevin McConnell, Brian Clonts, Bob Simmons, Bill Skains, Larry Milton and Rick Castillon.

Also present: Stan Dobbins and Lisa Westfall.

Mayor Akers asked for a motion to approve the TDD Board Meeting Minutes of July 19, 2018. Director Skains so moved, seconded by Director McConnell. Mayor Akers asked for comments from the Board of Directors. No discussion. Voting aye: McConnell, Simmons, Skains and Castillon. Nays: None. Motion carried. Not Eligible to Vote: Alderman Clonts, Alderman Milton and Mayor Akers.

Secretary Westfall read by title Resolution 2019-01, a Resolution of the Board of Directors of the Branson Landing Transportation Development District electing an Interim Director to fill vacated terms. Mayor Akers asked for a motion electing Edd Akers, Larry Milton and Brian Clonts as Interim Directors and adopting Resolution 2019-01. Director Skains so moved, seconded by Director Simmons. Mayor Akers asked for comments from the Board of Directors. No discussion. Voting aye: McConnell, Simmons, Skains and Castillon. Nays: None. Motion carried. Not Eligible to Vote: Alderman Clonts, Alderman Milton and Mayor Akers.

Secretary Westfall read by title Resolution 2019-02, a Resolution of the Board of Directors of the Branson Landing Transportation Development District appointing Officers of the District. Mayor Akers asked for a motion appointing Officers and adopting the Resolution. Director Castillon moved to appoint Edd Akers as Chairperson and Executive Director, Rick Castillon as Vice-Chairperson, Bob Simmons as Secretary and Brian Clonts as Treasurer and adopt Resolution 2019-02, seconded by Director McConnell. Mayor Akers asked for comments from the Board of Directors. No discussion. Voting aye: McConnell, Clonts, Simmons, Akers, Skains, Milton and Castillon. Nays: none. Motion carried.

Secretary Westfall read by title Resolution 2019-03, a Resolution of the Board of Directors of the Branson Landing Transportation Development District approving the budget for the fiscal year ending December 31, 2020, and a staff report was presented by Finance Director Jamie Rouch. Chairperson and Akers asked for a motion adopting Resolution 2019-03. Director Skains so moved, seconded by Director Clonts. Chairperson Akers asked for comments from the Board of Directors. Discussion. Voting aye: McConnell, Clonts, Simmons, Akers, Skains and Castillon. Nays: none. Abstain: Milton. Motion carried.

Chairperson Akers stated having no other business to come before the Board of Directors, that concludes the meeting of the Board of Directors for the Branson Landing Transportation Development District and he entertained a motion to adjourn the meeting. Director Skains so moved, seconded by Director Clonts. Voting aye: McConnell, Clonts, Simmons, Akers, Skains, Milton and Castillon. Nays: none. Motion carried. Meeting adjourned at 12:51 p.m.

E. Edd Akers
Chairperson

Lisa K. Westfall
Secretary

RESOLUTION 2020-01

**THE BRANSON LANDING
TRANSPORTATION DEVELOPMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BRANSON LANDING
TRANSPORTATION DEVELOPMENT DISTRICT ELECTING INTERIM DIRECTORS TO
FILL VACATED TERMS.**

WHEREAS, the Branson Landing Transportation Development District (the “**District**”), which was formed on March 17, 2005, by order of the Circuit Court of Taney County, is a political subdivision of the State of Missouri and is transacting business and exercising powers granted pursuant to the Transportation Development District Act, Sections 238.200 through 238.275, RSMo (“**TDD Act**”); and

WHEREAS, Director Rick Castillon, who had been serving a term commencing April 11, 2019, which will expire April 10, 2022, was disqualified and removed from office pursuant to the District Bylaws; and

WHEREAS, Director Brian Clonts, who had been serving a term commencing April 11, 2018, which will expire April 10, 2021, was disqualified and removed from office pursuant to the District Bylaws; and

WHEREAS, Section 238.220.2(3), RSMo, and the District Bylaws provide that the remaining directors shall nominate and elect an interim director to complete any unexpired term of a director caused by resignation or disqualification; and

WHEREAS, the District’s Board of Directors desires to nominate and elect interim directors to fill the unexpired, vacated terms of Rick Castillon and Brian Clonts.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:

1. Jeff Seay is hereby nominated and elected as interim director to fill the unexpired term of Rick Castillon, which expires on April 10, 2022.
2. Jamie Whiteis is hereby nominated and elected as interim director to fill the unexpired term of Brian Clonts, which expires on April 10, 2021.
3. The officers of the Board of Directors are authorized to take all further actions necessary to carry out the purpose and intent of this Resolution.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Branson Landing Transportation Development District on October 22, 2020.

E. Edd Akers, Chairperson

RESOLUTION 2020-02

BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT APPOINTING OFFICERS OF THE DISTRICT.

WHEREAS, the Branson Landing Transportation Development District (the “**District**”), which was formed on March 17, 2005, by order of the Circuit Court of Taney County, is a political subdivision of the State of Missouri and is transacting business and exercising powers granted pursuant to the Transportation Development District Act, Sections 238.200 through 238.280, RSMo; and

WHEREAS, Section 238.222 of the Revised Statutes of Missouri requires that the board of directors of a transportation development district appoint a chairman, executive director, secretary, treasurer and such other officers or employees as it deems necessary; and

WHEREAS, the Board of Directors of the District desires to appoint a chairman, vice-chairman, secretary, treasurer and executive director as the officers of the District in accordance with the requirements of Section 238.222 of the Revised Statutes of Missouri.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:

1. _____ is appointed Chairman of the District.
2. _____ is appointed Vice-Chairman of the District.
3. _____ is appointed Secretary of the District.
4. _____ is appointed Treasurer of the District.
5. _____ is appointed Executive Director of the District.
6. Each officer of the district shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
7. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Branson Landing Transportation Development District on October 22, 2020.

E. Edd Akers, Chairperson

RESOLUTION 2020-03

BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT APPROVING THE BUDGET FOR THE FISCAL YEAR ENDING DECEMBER 31, 2021.

WHEREAS, the Branson Landing Transportation Development District (the “**District**”), which was formed on March 17, 2005, by order of the Circuit Court of Taney County, is a political subdivision of the State of Missouri and is transacting business and exercising powers granted pursuant to the Transportation Development District Act, Sections 238.200 through 238.280, RSMo; and

WHEREAS, pursuant to Section 67.010, RSMo and the District Bylaws, the Board of Directors of the District (the “**Board**”) shall adopt a budget for the ensuing fiscal year; and

WHEREAS, the District desires to adopt a proposed budget and budget message for the District for fiscal year 2020 and the District shall submit such proposed budget to the City for review and consent; and

WHEREAS, the District desires to adopt an annual budget for the operation of the District for fiscal year 2021, but, if appropriate, the District may reconsider such annual budget pursuant to any written comments received from the City or if the District fails to receive written consent from the City.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRANSON LANDING TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:

1. The District hereby adopts as its proposed annual budget and budget message for the fiscal year ending December 31, 2021 the budget and budget message which are attached hereto as **Exhibit A** and which are incorporated herein by reference.
2. The Board will review and consider any written comments or consent received from the City in response to submission of the proposed budget.
3. Subject to the condition in Section 2 of this Resolution, the District hereby adopts as its annual budget for the fiscal year ending December 31, 2021, the budget which is attached hereto as **Exhibit A** and which is incorporated herein by reference. In the event the District receives written comments from the City or fails to receive written consent from the City to adopt the proposed budget as the final budget and the Board deems amendments to the annual budget are necessary, the Board may amend the annual budget by further resolution. If such amendment does not occur, then the action taken by this Section 3 shall be final unless otherwise amended.
4. This Resolution shall take effect immediately upon its execution.

PASSED by the Board of Directors of the Branson Landing Transportation Development District on October 22, 2020.

E. Edd Akers, Chairperson

EXHIBIT A

2021 BUDGET AND BUDGET MESSAGE

[see attached]

**Branson Landing
Transportation Development District**

Fiscal Year 2021

Budget

**Branson Landing
Transportation Development District**

Fiscal Year 2021 Budget

Budget Message

Branson Landing Transportation Development District (the "District") was formed as a political subdivision of the State of Missouri on March 17, 2005 by virtue of an order entered by the Circuit Court of Taney County, Missouri.

Important Budget Features

The District's source of revenue is a Transportation Development District ("TDD") Sales Tax, a special purpose tax levied pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.280 of the Missouri statutes.

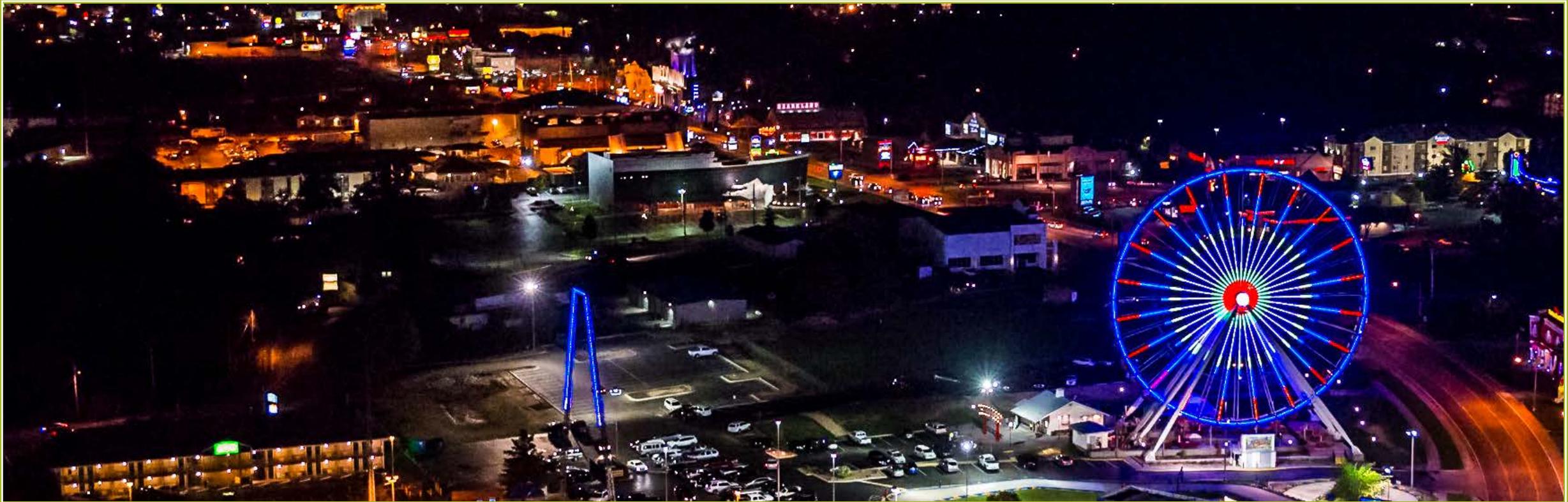
The District has been formed for the purpose of funding and assisting in the funding of certain transportation improvements that were constructed in connection with the Branson Landing development project, and for the costs incurred in the administration and operation of the District. Half of all District Sales Tax Revenues generated are captured in the Special Allocation fund that has been created by the City of Branson for the Branson Landing Tax Increment Financing Plan. The District has agreed to contribute all remaining District Sales Tax Revenues to the City to pay for eligible District Project Costs that have been incurred by the City, and for costs incurred in the administration of the District.

Major Changes

Revenues continue to be impacted by the general economic conditions of the county, city and district.

	2019 (Actual)	2020 Budget (Original)	2020 Budget (YTD)*	2021 Budget
Collections				
Sales Tax Revenue	\$ 1,355,938.00	\$ 1,250,000.00	\$ 691,446.00	\$ 1,360,000.00
Other Contribution	-	-	-	-
Interest	-	-	-	-
	<u>1,355,938.00</u>	<u>1,250,000.00</u>	<u>691,446.00</u>	<u>1,360,000.00</u>
Total Collections	<u>1,355,938.00</u>	<u>1,250,000.00</u>	<u>691,446.00</u>	<u>1,360,000.00</u>
Disbursements				
Legal Fees	-	-	-	-
EATS	677,969.00	625,000.00	345,723.00	680,000.00
Audit Fees	-	-	-	-
Administrative	-	-	-	-
Insurance	-	-	-	-
Miscellaneous	-	-	-	-
Debt Service	677,969.00	625,000.00	345,723.00	680,000.00
	<u>1,355,938.00</u>	<u>1,250,000.00</u>	<u>691,446.00</u>	<u>1,360,000.00</u>
Total Disbursements	<u>1,355,938.00</u>	<u>1,250,000.00</u>	<u>691,446.00</u>	<u>1,360,000.00</u>
Increase (decrease) in cash from operations:	-	-	-	-
Cash balance at beginning of period	-	-	-	-
Cash balance at end of period	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Through 5/31/20



Tourism Tax Bonding Capacity

OCTOBER 2020

What is a tourism tax?

- Sections 94.800 through 94.825 RSMo authorizes Branson to impose these taxes and to issue bonds payable from the taxes.
- Tourism tax is imposed on the retail sale of amusements, lodging and restaurant sales.
- The tourism tax is collected by the business from the customer and remitted directly to the City of Branson on a monthly basis.
- The tax ensures that the users (visitors) of Branson share the burden of the cost of the city's major infrastructure improvements and marketing.

What purposes is Tourism Tax used for?

A 2% administrative fee is collected for the city's costs associated with the administration of the tax. The remainder of the tax is split as follows:



Infrastructure



Marketing



What are the tourism tax rates?

4.0%

Lodging &
Amusements

0.5%

Food/Restaurant
Sales

Why does the city borrow funds to pay for infrastructure?

There are two principal reasons the city borrows funds:

1. The cost of needed infrastructure improvements is greater than the City's current financial resources; and
2. Infrastructure improvements generally have a long useful life and borrowing allows users to pay for the improvement over that long life.

What does the City anticipate using the proceeds of the bonds for?

The tourism tax statute and the ballot questions require that the tax and bonds be issued for the purpose of funding sidewalks, streets, highways, roads, waterworks and wastewater – including distribution and collection systems. The city has identified more than \$80 million for these types of projects.

Bonding Capacity Future Capital Needs

Description		Estimated Expense
Compton Flood Protection		\$ 10,000,000.00
Hwy 76 Water Mains		\$ 14,000,000.00
Water Mains-Neighborhoods		\$ 15,000,000.00
Cooper Creek Expansion		\$ 26,000,000.00
Lift Station 30-Cooper Creek Forcemain		\$ 9,000,000.00
Water/Sewer infrastructure extensions to annexed areas currently unserved		\$ 14,000,000.00
Total		\$ 88,000,000.00

Bonding Capacity – Requires...

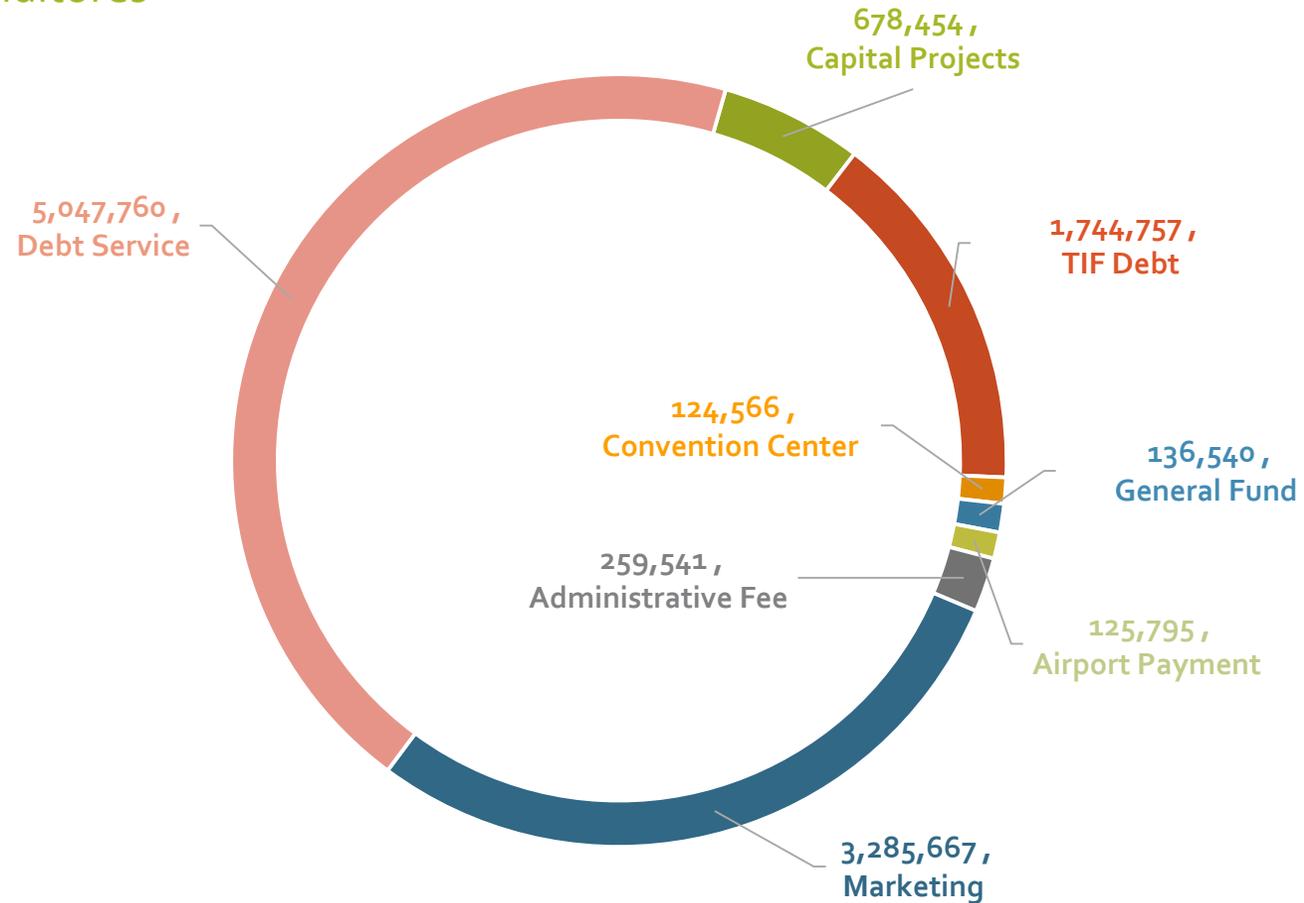
- Super majority voter approval (either 4/7 or 2/3 depending on election date)
- Maximum capacity is 20% of the last completed assessed value of the City
- City of Branson last completed assessed value - \$467,112,924 \times .20 = \$93,422,584
- Bonding Capacity Max for the City of Branson is \$94M

What can the tourism tax not be used for?

- It cannot be used for salaries or personnel expenses.
- It cannot be used for operational expenditures. For example, it cannot be used for operational costs associated with the Water and Sewer department, such as salary & benefit increases or other increases in costs such as chemicals, office supplies... repairs and maintenance.
 - This is why we see annual increases to water and sewer rates to our customers.
- Marketing expenses must be submitted on a reimbursement basis only and undergo a thorough review prior to payment.
 - Cannot be used for wages and salaries, only the cost of the marketing materials.
- **These tax dollars cannot be comingled with other city dollars.** The receipts of the tax received by the city are deposited into a special trust fund.

How is the tourism tax spent?

2019 actual expenditures



Ballot Question

The city may authorize the issuance of bonds for the purpose of funding permitted projects and impose the tax to pay debt service on the bonds. Once the bonds are paid, the sales tax is terminated and collected funds are permitted to be used for authorized projects until all funds have been expended. Debt limits are set to 20% of the last completed assessed value of the city. Approval of the tax, with bonds, the two ballot questions would appear similar to the following:

Question 1

Shall the municipality of Branson issue bonds in the amount of \$_____ (insert amount) for the purpose of funding sidewalks, streets, highways, roads, waterworks, and wastewater including distribution and collection systems, and shall a tourism tax of 4.0% be imposed on the price paid or charged for rooms or accommodations for thirty days or less at hotels, motels, tourist courts, campground sites, condominium units, time-share interests in condominiums and the price charged for tickets and other charges for admission to or participation in private tourist attractions to repay such bonds or previously voter-approved bonded indebtedness and to promote tourism?

Question 2

Shall the municipality of Branson issue bonds in the amount of \$_____ (insert amount) for the purpose of funding sidewalks, streets, highways, roads, waterworks, and wastewater including distribution and collection systems, insert type of improvement) and shall a tourism tax of 0.5% be imposed on the price paid or charged for food and drinks sold in restaurants and other establishments to repay such bonds or previously voter approved bonded indebtedness and promote tourism?

Missouri Bond Elections

Missouri currently requires a "supermajority" to approve general obligation bond issues. Either a two-thirds (66.67%) or four-sevenths (57.14%) majority is required, depending on when the election is held. A four-sevenths majority is required for general-obligation bond issues submitted at regular elections in April, in August primaries (in even numbered years) and in November general elections (in even numbered years). At all other elections, a two-thirds majority is required.

The dates and voter requirements for Missouri bond elections in the year 2020 are as follows:

Last Filing Date	Election Date	Voter Requirement for Passage
November 26, 2019	February 4, 2020	Two-thirds
January 28, 2020	April 7, 2020	Four-sevenths
May 26, 2020	August 4, 2020	Four-sevenths
August 25, 2020	November 3, 2020	Four-sevenths

The dates and voter requirements for Missouri bond elections in the year 2021 are as follows:

Last Filing Date	Election Date	Voter Requirement for Passage
November 24, 2020	February 2, 2021	Two-thirds
January 26, 2021	April 6, 2021	Four-sevenths
May 25, 2021	August 3, 2021	Two-thirds
August 24, 2021	November 2, 2021	Two-thirds

