

# **CITY OF BRANSON, MISSOURI**



## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For The Fiscal Year Ended  
September 30, 2009**

**CITY OF BRANSON, MISSOURI**  
**Comprehensive Annual Financial Report**  
**Year Ended September 30, 2009**

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March 30, 2010

Honorable Mayor  
Members of the Board of Aldermen  
Citizens of the City of Branson, Missouri

We are pleased to present the Comprehensive Annual Financial Report (CAFR) for the City of Branson, Missouri, (the City) for the fiscal year ended September 30, 2009. This report is submitted to you in compliance with Section 2-423 of the Branson City Code, which requires an annual report presentation to the Board of Aldermen on the financial condition of the City.

The Comprehensive Annual Financial Report is presented in three sections:

1. The Introductory Section includes this transmittal letter, the 2008 Government Finance Officers' Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting, a list of the City's principal officials, and the City's organizational chart.
2. The Financial Section includes the independent auditors' report, Management's Discussion and Analysis (MD&A), basic financial statements for the City, and required supplementary information, as well as other supplementary information.
3. The Statistical Section includes unaudited financial data and demographic information, generally presented on a multi-year basis.

Responsibility to report complete and accurate financial data rests with the City. It is our belief that the information reported in this document fairly presents the financial position of the City in all material aspects on a government-wide and fund basis. To enhance the reader's understanding of these financial statements, note disclosures have been included as an integral part of this document.

To ensure reliability of the accounting data on which the City's financial statements are based, internal controls are utilized to provide reasonable assurance that transactions are accounted for properly and the city's assets are safeguarded. Additionally, the Finance Department staff prepared this report in conformity with generally accepted accounting principles (GAAP) in the United States of America, which are standard guidelines for financial reporting, further ensuring that the financial position of the City is presented fairly in all material aspects.

The independent auditing firm of Cochran Head Vick & Co., P.C., audited the City of Branson's financial statements. The purpose of the audit was to provide reasonable assurance that the City's financial statements for the fiscal year ended September 30, 2009 are free of material misstatements. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the government-wide and fund financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of MD&A. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Branson's MD&A can be found in the Financial Section immediately following the report of the independent auditors.

### ***Profile of the City***

The City of Branson (2009 population 7,874) is located in southwest Missouri, 35 miles south of Springfield within the heart of the Ozark Mountains. Branson is surrounded by three prize winning fishing and recreational lakes. The city is 20.85 square miles and plays host to an estimated 7.78 million visitors a year. The city has become the focus of international attention as both a major development area and an entertainment and tourism Mecca. The reasons are numerous and range from the scenic natural beauty of the region to the star studded theaters with their line-up of major recording artists, world-class shopping opportunities, lake activities and other family oriented entertainment offerings.

The City is governed by a Board of Aldermen-City Administrator form of government. The Board consists of the Mayor and six Board members who are elected on a nonpartisan basis. The Mayor serves a two-year term and is elected at large. Board members also serve a two year term with two members serving from each of three wards within the City, on a staggered two-year election rotation. The City Administrator is the chief executive officer of the City and is responsible for managing the city, enforcement of the laws and ordinances, direction of all officers, employees and departments and for carrying out the policies of the Board of Aldermen.

As the legislative body, the Board of Aldermen is responsible for enacting all ordinances, resolutions and regulations governing the City, as well as for appointing or electing the members of various statutory and ordinance boards, the City Administrator, the City Attorney and the City Clerk.

The City of Branson provides the full range of services normally associated with a municipality, including police and fire protection, emergency communication center, public works street services, facilities maintenance, recycling center, parks and other recreational facilities, development services and general administrative services. The City also operates the sanitary sewerage and the water treatment and distribution system, all of which are accounted for in the financial statements as business-type activities.

The annual budget serves as the foundation for the City of Branson's financial planning and control. During the budget preparation process, each office, department, etc., of the City provides detailed requests for expenditures for evaluation by the City Administrator. Each office, department, etc., also prepares a detailed 5-year Capital Budget Request Projection, which is submitted to the City Administrator. The City Administrator also reviews estimates for all pending capital projects and those recommended for approval in the next budget year. Prior to the beginning of each budget year, the City Administrator presents a proposed budget to the Board of Aldermen finance and budget committee. The City Administrator then submits to the entire Board of Aldermen a final proposed budget. The budget is prepared by fund, department and function. Transfers of appropriations within departments or between departments within a fund may be made with the approval of the City Administrator. However, transfers between funds must be approved by the Board of Aldermen.

### ***Factors Affecting Financial Condition***

**Local Economy**—in 2009, the City of Branson continued to benefit from prior year and recent economic development activities. However, sales growth, as measured by state sales tax filings, is down almost 7% from fiscal year 2008. The city continues to experience growth and expansion with new projects and venues under construction. Branson's economy is focused primarily on the seasonal tourism industry.

**Tourism**—Situated within an 8-hour drive of nearly 33% of the U.S. population, Branson and the Tri-Lakes area attracted an estimated 7.78 million visitors in 2009 who contribute well over a billion dollars into the local economy. Branson has been a "rubber tire" destination with the vast majority of tourists arriving by vehicles, RV's and tour buses. According to National Motorcoach Network, Branson placed #2 in the top 50 motorcoach destinations for 2010. Branson's consistent high ranking in the survey earned the City the title "Top Motorcoach Destination of the Decade in 2000", a testament to the City's product, hospitality and service. However, an increasing number of visitors are now flying into the area each year via the Springfield-Branson Regional Airport, the Taney County Airport at Pt. Lookout, Missouri, the Harrison Regional Airport at Harrison, Arkansas, and now the Branson Airport, which opened in May, 2009 and is located in Taney County a few miles southeast of Branson.

A geographical profile of Branson visitors shows the following:

Come from a radius of 100 miles or less	15%
Radius of 100 to 300 miles	25%
Radius of over 300 miles	60%
Average distance traveled	231 miles

The growth in tourism and the related construction activity over the last decade has greatly increased the tax revenues of the city, particularly sales and tourism tax revenues. Tourism growth has also placed a strain on the city's infrastructure. This pressure has resulted in significant infrastructure improvements over recent years, financed primarily by the increased revenues from sales, tourism, and tax increment financing activity taxes.

*Area Theaters*--Branson resounds with the best of American music. It is America's Live Entertainment Capital, and among its residents are well-known names in contemporary and country music. The variety of music includes country, pop, gospel, bluegrass, western, rock n'roll, classical jazz and Broadway. There's also comedy, magic, and Irish dancing. A successful Midwestern family vacation destination for many years, the music industry's rapid expansion in the past decade has launched the community into world-class tourism. It's been called a phenomenon. Branson is home to 38 music theaters with 41,209 seats that conduct live performances. Each theater hosts from one to three different shows daily. Collectively, they host more than 100 shows and offer live entertainment from early morning until late evening. Several of the widely known performers who came to the area are now permanent residents and actively involved in the community. In turn, these performers have helped to draw recognition to the immense pool of talent in all of Branson's theaters. Together, they create a diversity and balance to suit every musical and entertainment taste.

*Family Attractions*--Three big lakes—Table Rock, Taneycomo and Bull Shoals—offer some of the finest fishing in the nation and any freshwater activity you can imagine. You can enjoy boating, swimming, skiing, sailing, sunning, scuba diving, parasailing and sightseeing. Many excursion boats cruise the lakes providing passengers with lunch, dinner and sightseeing.

Several large area theme parks draw millions of visitors. These parks provide a wonderful venue for visitors of all ages. They feature unique crafters and artists, rides and amusements, live comedy and drama, many dining places, dozens of musicians and music shows, and water attractions such as wet rides and wave pools.

*Golf*--More than a dozen golf courses are currently open in the Branson/Tri-Lakes Area. Golfing is one of the fastest-growing interests of vacationers who can enjoy their favorite sport on a choice of courses within just a few miles of each other. Country clubs, pro shops, lessons, restaurants and all amenities are available. And who knows, you may see a familiar famous face or two teeing off on the next fairway. Many of Branson's entertainers enjoy golf and are often seen on local courses. John Daly's Murder Rock Golf & Country Club has been named a "Top 100 in America" by Golf Digest. The newest course to open, the Payne Stewart Golf Club, located in beautiful Branson Hills, is named for the legendary late golf pro from Springfield, Missouri. This course is receiving high marks and anticipates hosting major golf tournaments in the near future.

*Outdoor Activities*--Table Rock Lake is a freshwater fisherman's paradise. Fertile waters teeming with an assortment of America's top sport fish like bass and crappie make it the ideal spot for the novice and serious fisherman alike. Table Rock Lake is the scene of many national fishing tournaments. Water sports enthusiasts can also swim, ski, wakeboard, sail, kayak or scuba dive.

Lake Taneycomo is equally famous as a cold-water trout waterway. Rainbow and brown trout abound. Missouri Department of Conservation maintains a fish hatchery near Table Rock Dam.

Bull Shoals Lake, only a few miles away, offers much of the same recreational opportunities as Table Rock Lake. It's less densely developed than the Table Rock and Taneycomo areas; however, comfortable resorts and campgrounds are available along its shorelines.

Hikers can enjoy the outdoors on established nature trails that wind through forests and skirt the lakes' shorelines. Spelunking, or cave exploration, is also available in the area.

Hunters come by the thousands each season for deer, turkey and other game. For people who prefer to see the outdoors from the comfort of their vehicles, all numbered highways offer scenic vistas of the Ozarks.

*Shopping*-- Visitors consistently rank shopping among the most popular activities of the area. Shopping venues include Branson Landing with 1,000,000 sq. ft. of world-class shopping, the new Branson Hills / Branson Shoppes development offering Kohl's, Target, Home Depot, Wal-Mart Super Center, Michaels, and Bed, Bath & Beyond, and Best Buy. Three large factory outlet malls, a thriving downtown district and specialty stores throughout the city add to the shopping experience. Shoppers can find contemporary goods and handcrafted items all year round. Branson ranks near the top in the nation in the number of factory outlet stores.

*Lodging and Restaurants*--Today over 16,000 rooms are available in local motels, hotels, resorts, and bed and breakfast inns. The current number of lodging facilities, excluding condominiums, is 168. Room rates range from \$22 per night for budget accommodations to \$600 for luxurious suites overlooking Table Rock Lake. Seasonal rates and senior citizen discounts apply at many lodging facilities.

Visitors have an endless variety of restaurants and food establishments from which to choose as there are 200 restaurants, coffee shops, and ice cream establishments with 28,824 seats within the city. Cuisines range from American to International.

*Conference Facilities*--The Branson area has several conference center hotels. A conference center with a 302-room hotel is located on the shores of beautiful Table Rock Lake and has the ability to accommodate up to 3,000 delegates. In addition, another facility one block from the world famous Highway 76 has meeting and conference capacity of 1,200. The City has completed a 220,000 square foot convention and exhibition complex, including two exhibit halls totaling 50,000 square feet, which connects to a 23,000 square foot ballroom. There are 5 additional meeting rooms on the second floor. All combined, the convention center has the ability to accommodate approx. 4,500 persons. This is in conjunction with two Hilton Hotels with a combined room total of 537 rooms, all adjacent to the Branson Landing, a waterfront development on Lake Taneycomo in downtown Branson.

### ***Long-term financial planning and debt administration***

The City of Branson utilizes a five-year capital improvement program to prioritize public projects. Projects are scheduled over a number of years, and are financed on a pay-as-you-go basis as funds become available. The exception to this rule was the redevelopment of the Taneycomo Lakefront and construction of a Convention Center in the downtown district. This project, including all infrastructure, convention center and other public improvements, have been financed through a series of bond issues secured by the city's annual appropriation pledge and tax increment financing. These projects will be supported by City, State, County and other taxing district's economic activity taxes generated within the district. The City always looks for creative funding solutions such as cost sharing with other governmental agencies, public-private cooperative efforts, and any other source of funding for projects that become available.

At year-end, the City has fifteen debt issues outstanding. These issues include \$25,284,000 in revenue bonds for the Tourism Fund; \$620,000 in revenue bonds for the Water & Sewer Fund, \$39,255,000 in special limited obligation bonds for refunding certain bonds previously issued for the Branson Landing redevelopment project, certain city facilities, and infrastructure project costs; and a total of \$203,270,190 debt issuances that is included within the Tax Increment Financing Commission. The Commission is reported as a discretely presented component unit of the City. .

The City uses funding from the Tourism Tax and the Transportation Tax, net of debt service, exclusively to finance needed infrastructure extensions and improvements. The city has participated with Taney County in the extension of sewer services throughout the Fall Creek Basin and currently into the Bee Creek area. These projects have been financed through the county's ½ cent sewer tax, state and federal grants and Department of Natural Resources loans.

### ***Major Initiatives***

The Board of Aldermen participated in a strategic goal-setting session last summer, and set goals for 2010. From those discussions, the Board identified the following goals, which were then officially adopted in August 2009.

1. Building Community – stay true to our core values of family, country, and faith
2. Economic Workforce – seek more diverse job opportunities to the Branson job market
3. Financial – remain fiscally conservative while exploring revenue enhancement opportunities
4. Governance/Regionalism – retain open decision making process, working together with all
5. People (City Staff) – attract and retain committed, community focused employees
6. Planning/Infrastructure – define the 10 year vision of Branson and update comprehensive plan
7. Sustainability – recognize natural resources, pursue opportunities, and wisely use these assets
8. Safety – continue to provide citizens and tourists the safest city possible

### ***Other Initiatives***

In an effort to increase citizen awareness of government, the City began hosting a Citizen's Academy in June, 2009. The nine weekly sessions are designed to provide citizens with a close up view including hands-on experiences of all facets of city government – from emergency services, budgeting the city's tax dollars, to maintaining a water and sewer system. This program gives citizens a better understanding of what the city does on a day-to-day basis. The class is limited to 15 participants, and is expected to be continued on a semi-annual basis.

### ***Achievements and Acknowledgements***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Branson for its comprehensive annual financial report for the fiscal year ended September 30, 2008. This was the fifth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

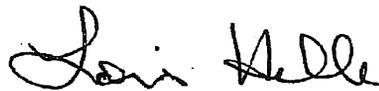
Our appreciation is extended to the Mayor, the Board of Aldermen, department directors and all city employees for contributing to the sound financial condition of the City. Furthermore, the preparation of this report would not have been possible without the efficient and dedicated services of the various departments of the City, especially assistance from the staff of the Finance Department.

We would also like to thank our auditors, Cochran Head Vick & Co., P.C., for their help in formulating this report.

Respectfully submitted,



Dean Kruithof  
City Administrator



Lori Helle  
Director of Finance & Personnel

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Branson  
Missouri

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

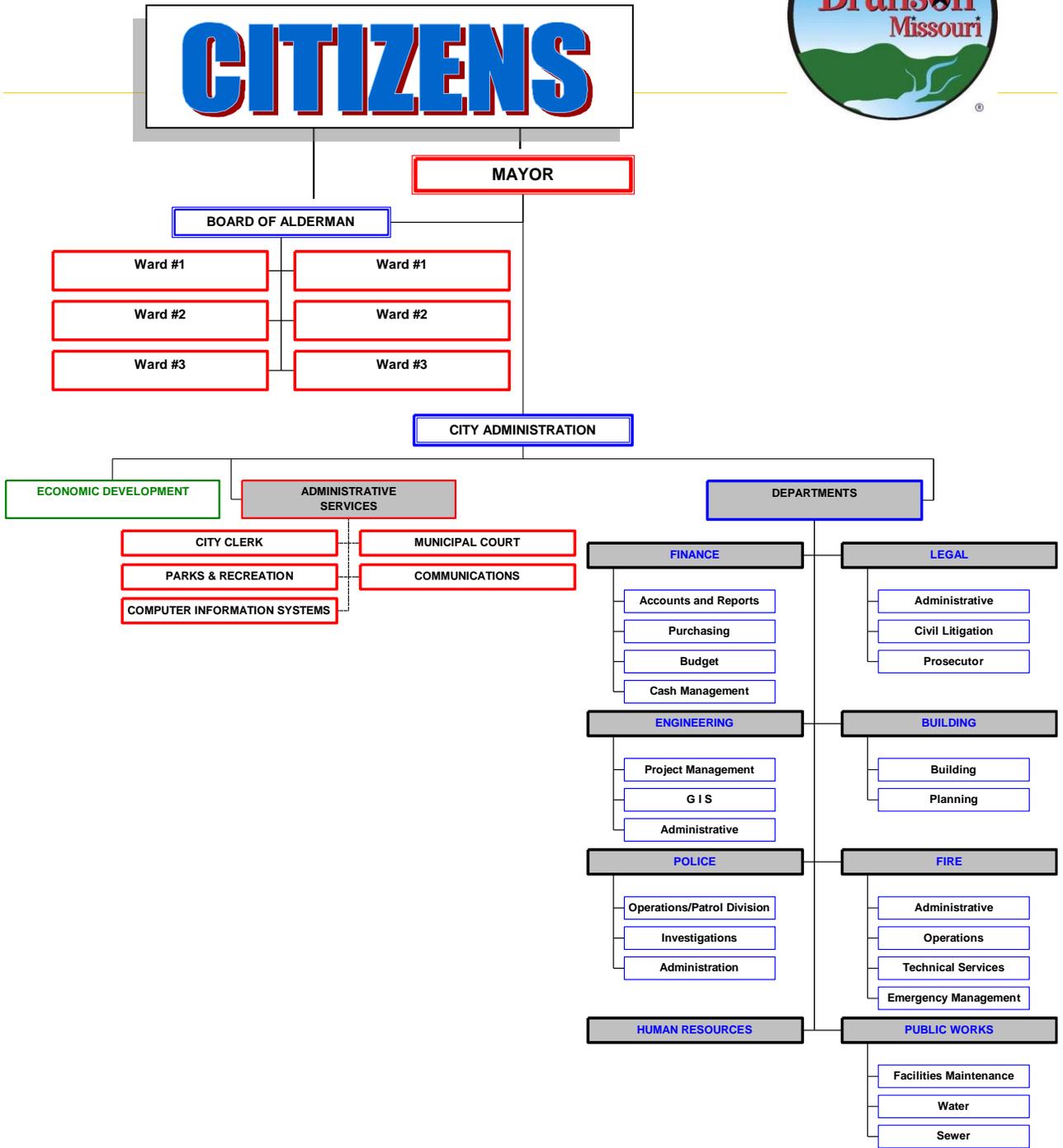
Executive Director

# CITY OF BRANSON, MISSOURI

## LIST OF PRINCIPAL OFFICIALS

Mayor	Raeanne Presley
Alderman	Stan Barker
Alderman	Bob Simmons
Alderman	Cris Bohinc
Alderman	Dr. Rick Davis
Alderman	Sandra Williams
Alderman	Steven Marshall

City Administrator	Dean Kruithof
Acting City Attorney	Wm. "Dub" Duston
Finance & Personnel Director	Lori Helle
City Engineer	David Miller
Planning & Development	Jim Lawson
Police Chief	Caroll McCullough
Fire Chief	Carl Sparks
Public Works	Larry Van Gilder
Communications	Jerry Adams
City Clerk	Lisa Westfall
CIS	D. J. Cline
Park & Recreation	Cindy Shook



## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Board of Aldermen  
City of Branson, Missouri

We have audited the accompanying financial statements of the governmental activities, the business-type activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Branson, Missouri (the City) as of and for the year ended September 30, 2009, which collectively comprise the City's basic financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2008, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 9 to the financial statements, the City adopted the provisions of GASB No. 45, *Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions*, in 2009.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2010, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

The Management's Discussion and Analysis, budgetary comparison information, and other required supplementary information, as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and other schedules, and statistical tables are presented for purposes of additional analysis are not a required part of the basic financial statements of the City. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

March 30, 2010

## **Management's Discussion and Analysis**

As management of the City of Branson, Missouri, (the City) we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended September 30, 2009. We encourage readers to consider the information presented here in conjunction with the additional information we have furnished in our letter of transmittal.

In 2008, the City's management determined that the financial reporting of the Tax Increment Financing Commission (the Commission) of Branson, Missouri's activities should be changed. The Commission and the various activities and related long-term obligations associated with the Commission's TIF plans are presented in the City financial statements as a discretely presented component unit. Previously, the Commission's activities were accounted for within the City's governmental activities.

### **Fiscal Year Financial Highlights**

- On a government-wide basis, the City's assets exceeded its liabilities at the close of fiscal year 2009 by \$254,090,364. Of this amount, \$18,968,640 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's total net assets decreased by \$2,770,673. Of this amount, \$2,347,368 was from the City's "governmental activities," while the City's "business type activities" decreased by \$423,305.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$30,212,968, a decrease of \$1,641,062 in comparison with the prior year. Approximately 68% of this total amount or \$20,476,913 is unreserved.
- At September 30, 2009, the total unreserved fund balance for the General Fund was \$8,145,734 or approximately 62% of general fund expenditures.

### **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

## **Government-wide financial statements**

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net assets presents information regarding the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. Other factors to consider are changes in the City's tax base and changes in the condition of the City's infrastructure.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, engineering services, community development, culture and recreation, convention center, and tourism. The business-type activities of the City include a Water and Sewer Fund.

The government-wide financial statements can be found on pages 15-16 of this report.

## **Fund financial statements**

A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

### **Governmental funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, tourism tax fund, transportation sales tax fund, convention center fund, debt service fund and the capital projects fund, which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual budget for its general fund, debt service fund and special revenue funds. A budgetary comparison schedule has been provided for these funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 17-20 of this report.

### **Proprietary funds**

The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's functions. The City uses an enterprise fund to account for its Water and Sewer System Operations. The City uses an internal service fund to account for its fleet of vehicles. Because the internal service fund predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide more detail of the City's business-type activities than the government-wide financial statements. The proprietary fund for water and sewer is a major fund of the City.

The internal service fund is presented in a single column in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 21-23 of this report.

## **Fiduciary funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 24 of this report.

## **Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 25-48 of this report.

## **Required Supplementary and Other Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which includes budgetary schedules and a schedule of funding progress related to providing pension and other post employment benefits to City employees. Required supplementary information can be found on pages 49-53 of this report.

The combining statements referred to earlier in connection with non major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 54-61 of this report.

## **Government-wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. At September 30, 2009, the City's assets exceeded liabilities by \$254,090,364.

By far the largest portion of the City's net assets (87 percent) reflects its investment in capital assets (e.g. land, buildings, machinery, infrastructure, and equipment), less any outstanding related debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

*Net assets*

The following table reflects the condensed Statement of Net Assets:

<b>City of Branson Net Assets</b>						
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	2009	2008 *	2009	2008 *	2009	2008 *
Current and other assets	\$ 35,641,251	\$ 36,603,440	\$ 5,721,197	\$ 4,648,643	\$ 41,362,448	\$ 41,252,083
Capital assets	208,291,223	211,855,303	76,575,579	78,273,944	284,866,802	290,129,247
Total assets	<u>243,932,474</u>	<u>248,458,743</u>	<u>82,296,776</u>	<u>82,922,587</u>	<u>326,229,250</u>	<u>331,381,330</u>
Long-term obligations	65,060,453	67,762,905	821,754	946,087	65,882,207	68,708,992
Other liabilities	5,050,117	4,526,566	1,206,562	1,284,735	6,256,679	5,811,301
Total liabilities	<u>70,110,570</u>	<u>72,289,471</u>	<u>2,028,316</u>	<u>2,230,822</u>	<u>72,138,886</u>	<u>74,520,293</u>
Net assets:						
Investment in capital assets, net of related debt	144,289,962	145,177,108	75,955,579	77,523,944	220,245,541	222,701,052
Restricted	14,686,790	17,791,624	189,393	185,812	14,876,183	17,977,436
Unrestricted	14,845,152	13,200,540	4,123,488	2,982,009	18,968,640	16,182,549
Total net assets	<u>\$ 173,821,904</u>	<u>\$ 176,169,272</u>	<u>\$ 80,268,460</u>	<u>\$ 80,691,765</u>	<u>\$ 254,090,364</u>	<u>\$ 256,861,037</u>

\* Certain amounts of net assets previously presented in 2008 have been reclassified in the current year's presentation.

An additional portion of the City's net assets (6 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets of \$18,968,640 may be used to meet the government's ongoing obligations to citizens and creditors.

At September 30, 2009 and 2008, the City reported positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

There was a decrease in net assets reported in connection with the City's business type activities of \$423,305.

The governmental net assets decreased by \$2,347,368 during the current fiscal year. Most of this decrease is a result of less revenue when compared to the prior year. The main components of revenue reductions are decreases in charges for services, sales taxes, and investment income.

*Changes in Net Assets*

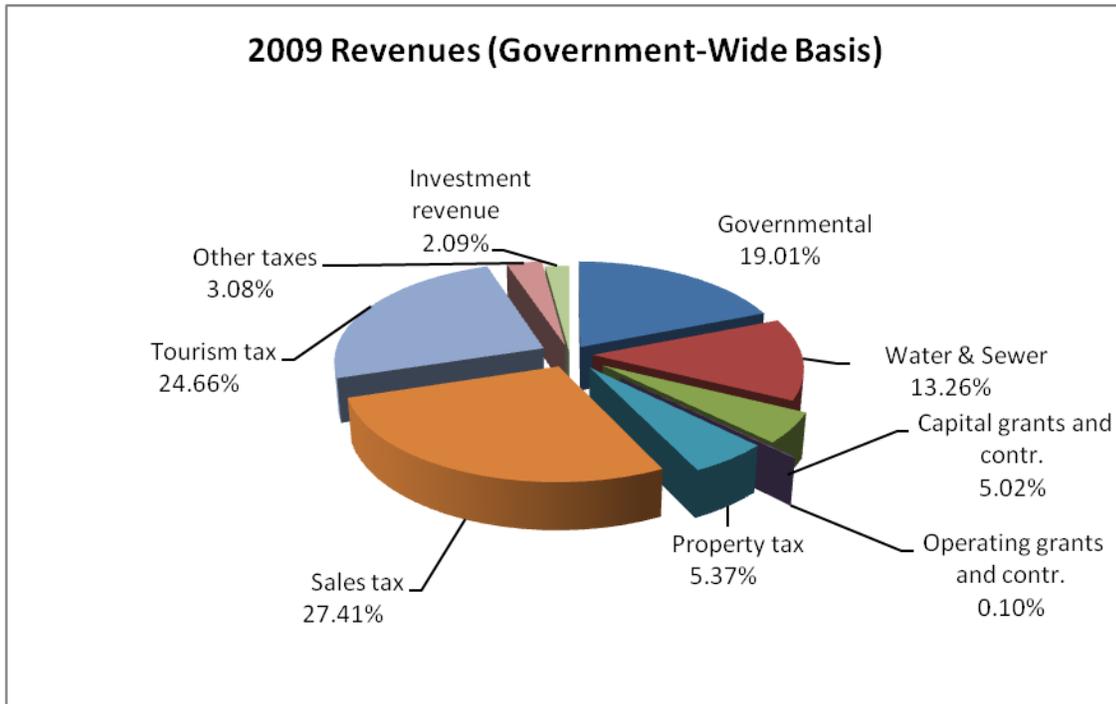
The following table reflects the revenues and expenses from the City's activities:

	<b>City of Branson Statement of Activities</b>					
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	2009	2008	2009	2008	2009	2008
Program revenues:						
Charges for services:						
Governmental	\$ 8,391,964	\$ 8,418,552	\$ -	\$ -	\$ 8,391,964	\$ 8,418,552
Water & Sewer	-	-	5,856,243	5,906,548	5,856,243	5,906,548
Capital grants and contr.	1,016,376	2,750,119	1,199,077	6,523,130	2,215,453	9,273,249
Operating grants and contr.	45,565	206,563	-	-	45,565	206,563
General revenues:						
Property tax	2,370,101	2,052,194	-	-	2,370,101	2,052,194
Sales tax	12,102,118	12,981,038	-	-	12,102,118	12,981,038
Tourism tax	10,888,188	11,769,977	-	-	10,888,188	11,769,977
Other taxes	1,360,473	1,512,676	-	-	1,360,473	1,512,676
Investment revenue	876,037	1,505,009	48,041	37,065	924,078	1,542,074
<b>Total revenues</b>	<b>37,050,822</b>	<b>41,196,128</b>	<b>7,103,361</b>	<b>12,466,743</b>	<b>44,154,183</b>	<b>53,662,871</b>
<b>Expenses:</b>						
General government	5,103,050	4,939,024	-	-	5,103,050	4,939,024
Public safety	6,462,599	7,284,189	-	-	6,462,599	7,284,189
Public works	9,224,956	9,139,399	-	-	9,224,956	9,139,399
Engineering services	683,473	726,971	-	-	683,473	726,971
Community development	1,369,522	1,461,803	-	-	1,369,522	1,461,803
Culture and recreation	2,305,826	2,316,661	-	-	2,305,826	2,316,661
Convention center	7,522,744	7,229,165	-	-	7,522,744	7,229,165
Tourism	2,162,880	2,453,257	-	-	2,162,880	2,453,257
Interest on long-term debt	3,563,140	3,938,218	-	-	3,563,140	3,938,218
Water and sewer utility	-	-	8,526,666	8,701,225	8,526,666	8,701,225
<b>Total expenses</b>	<b>38,398,190</b>	<b>39,488,687</b>	<b>8,526,666</b>	<b>8,701,225</b>	<b>46,924,856</b>	<b>48,189,912</b>
<b>Change in net assets before transfers</b>	<b>(1,347,368)</b>	<b>1,707,441</b>	<b>(1,423,305)</b>	<b>3,765,518</b>	<b>(2,770,673)</b>	<b>5,472,959</b>
<b>Transfers</b>	<b>(1,000,000)</b>	<b>(1,343,000)</b>	<b>1,000,000</b>	<b>1,343,000</b>	<b>-</b>	<b>-</b>
<b>Change in net assets</b>	<b>(2,347,368)</b>	<b>364,441</b>	<b>(423,305)</b>	<b>5,108,518</b>	<b>(2,770,673)</b>	<b>5,472,959</b>
<b>Net assets, beginning</b>	<b>176,169,272</b>	<b>175,804,831</b>	<b>80,691,765</b>	<b>75,583,247</b>	<b>256,861,037</b>	<b>251,388,078</b>
<b>Net assets, ending</b>	<b>\$ 173,821,904</b>	<b>\$ 176,169,272</b>	<b>\$ 80,268,460</b>	<b>\$ 80,691,765</b>	<b>\$ 254,090,364</b>	<b>\$ 256,861,037</b>

## Governmental activities

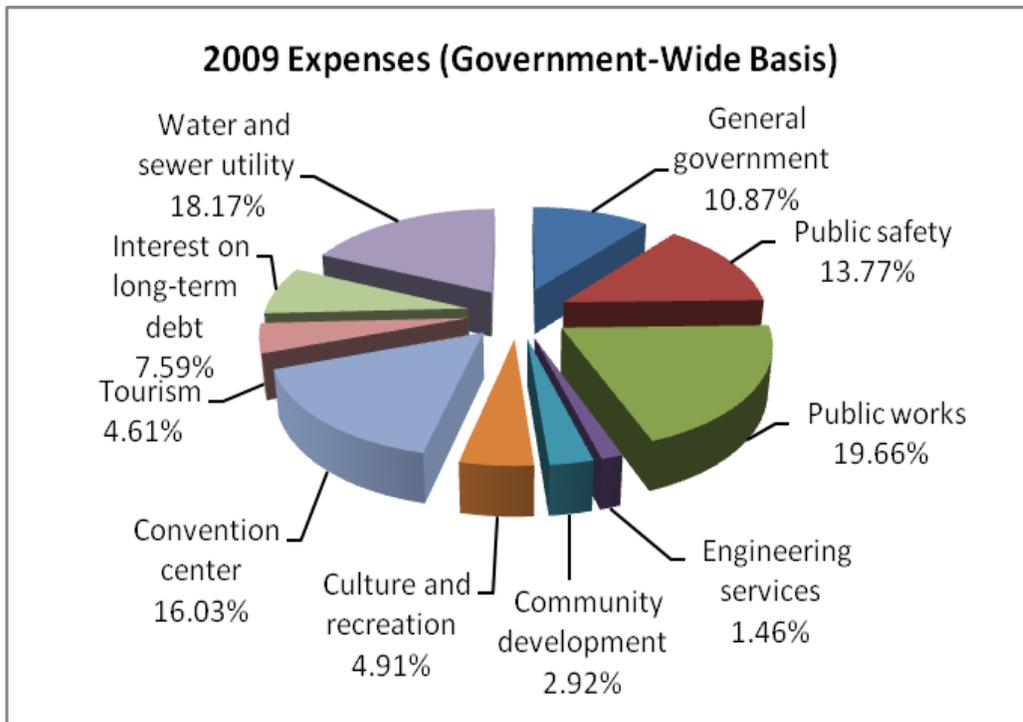
Governmental activities decreased the City's net assets by \$2,347,368. Key elements of this decrease are as follows:

- Sales and Tourism taxes decreased by \$1,760,709 (approximately 8 percent) during the year. Most of this decrease is the result of the impact of the recession on sales and tourism tax receipts.
- Governmental investment earnings decreased \$628,972, in part due to interest rates falling substantially .Recreation fund revenues increased \$106,841 due to continued focus on sound management practices.
- Governmental capital grants decreased by \$1,733,743, primarily due to contributed infrastructure capital assets in 2008.



**Business-type activities.** Business type activities decreased the City's net assets by \$423,305. Significant factors include:

- Depreciation increased in 2009 due to a significant amount of contributed capital assets received in 2008.
- Currently, the revenue is not covering the expenses, therefore the Mayor and Board of Aldermen authorized a rate study for water and sewer rates, this study will help the City assess the current financial situation and generate new ideas for future years.



## Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$30,212,968. This reflects capital outlay's of over \$6.2 million, which contributed to the combined fund balance decrease of \$1,641,062 in 2009. Approximately 68 percent of the total fund balance consists of unreserved, fund balance, which is available for spending at the government's discretion. The unreserved fund balance includes the city's designation of \$4,759,211 General Fund balance, as a "contingency reserve". The remaining fund balance is reserved and is not available for new spending and has been committed primarily to liquidate contracts and purchase orders of the prior period, \$1,228,608, and to provide reserves for debt service, \$8,503,237.

The fund balance of the City's general fund decreased by \$ 947,892 during the current fiscal year. Key factors in this decrease are as follows:

- Significant decreases in interest income.
- Decreases in tax revenues due to the recession.

The tourism tax fund has a total fund balance at September 30, 2009 of \$10,995,036, of which \$2,779,882 is designated as a "contingency reserve". The remainder of \$8,215,154 is available for future debt service on tourism bonds and future capital projects.

The transportation sales tax fund has a total fund balance of \$580,074. This fund was extended by election in 2004 for the period of time necessary to construct and maintain the city's transportation infrastructure and to provide for debt service on capital projects. Undesignated funds available for this purpose were \$547,099.

The convention center fund balance decreased \$482,616 primarily as a result of expenditures exceeding revenues due to the economy.

The debt service fund has a total fund balance of \$3,107,470 all of which is available for future debt service.

The capital projects fund has an ending fund balance at September 30, 2009 of \$6,168,216 an increase of \$2,407,311 resulting from transfers in exceeding project expenditures.

**Proprietary funds.** The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Water and Sewer fund at the end of the year totaled \$3,969,247 and for the Equipment and Vehicle fund \$474,426. Other factors concerning the finances of the Water and Sewer fund have been addressed in the discussion of the City's business-type activities.

### **General Fund Budgetary Highlights**

Current fiscal year's revenues were \$229,579 less than budgeted revenues. The largest budget-to-actual revenue variance was related to interest income which reflects lower interest rates than anticipated. Expenditures were \$1,338,232 below budget due to sound management practices. The City administrator put a hold on all non-emergency expenditures through 2009 to make sure expenditures were kept at a minimum. The departments were also asked to work on cost savings ideas as well as ways to increase revenues.

### **Capital Asset and Debt Administration**

**Capital assets.** The City's capital assets for its governmental and business-type activities as of September 30, 2009 amount to \$284,866,802 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, park facilities, roads, highways, bridges, and construction-in-process. The total decrease in the City's investment in capital assets for the current fiscal year was \$3,564,080 for governmental activities and a reduction of \$1,698,565 for business-type activities.

Major capital asset events during the current fiscal year included the following:

1. Additional work on Roark Valley/Forsythe Road interchange with this year's additions totaling approximately \$1,084,000. This project will be completed in early 2010. Also additional construction on the Epps Extension Phase III totaling approximately \$4.4 million to be completed in late 2010.
2. New decorative fencing was added to the downtown cemetery at a cost of \$22,050.
3. Work was started on the new 248 & I-65 interchange reconfiguration with a construction in progress total of \$77,492 and more work was done on the Police facility expansion with a construction in process total of \$214,483.
4. Various lift station improvements were completed at a cost of \$53,232 with several more improvements still in construction totaling \$518,130.

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 50,662,006	\$ 50,662,006	\$ 3,784,962	\$ 3,784,962	\$ 54,446,968	\$ 54,446,968
Buildings	66,578,802	69,365,259	44,947,324	46,785,259	111,526,126	116,150,518
Land improvements	1,075,311	1,114,400	-	-	1,075,311	1,114,400
Equipment and vehicles	7,340,571	8,136,658	894,907	908,566	8,235,478	9,045,224
Infrastructure	74,066,144	79,990,445	26,430,255	26,795,157	100,496,399	106,785,602
Construction in progress	8,568,389	2,586,535	518,131	-	9,086,520	2,586,535
<b>Total</b>	<b>\$ 208,291,223</b>	<b>\$ 211,855,303</b>	<b>\$ 76,575,579</b>	<b>\$ 78,273,944</b>	<b>\$ 284,866,802</b>	<b>\$ 290,129,247</b>

Additional information on the City's capital assets can be found in Note 5, on pages 33-34 of this report.

**Long-term debt.** At the end of the current fiscal year, the City had total bonded debt outstanding of \$65,159,000. Of this amount \$25,284,000 consists of revenue bonds backed by the City's tourism tax.

**Debt administration.** The City's debt issues are discussed in Note 7 to the basic financial statements. The City does not have any General Obligation debt at year-end. Revenue bonds outstanding are serviced primarily by the tourism tax; one issue is serviced with funds provided by the Water & Sewer Fund.

### City of Branson Outstanding Bonds

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Bonds:						
Revenue	\$ 25,284,000	\$ 27,641,000	\$ 620,000	\$ 750,000	\$ 25,904,000	\$ 28,391,000
Special Limited Obligation	39,255,000	39,685,000	-	-	39,255,000	39,685,000
<b>Total</b>	<b>\$ 64,539,000</b>	<b>\$ 67,326,000</b>	<b>\$ 620,000</b>	<b>\$ 750,000</b>	<b>\$ 65,159,000</b>	<b>\$ 68,076,000</b>
Component Unit:						
Tax increment financing bonds	\$ 203,270,190	\$ 199,726,785				

## **Economic Outlook**

The development and opening of Branson Hills retail shops has resulted in increases in sales tax receipts for this development area over 2008. However, sales tax receipts throughout the rest of City have been down.

Tourism tax collections in 2009 were slightly down when compared to 2008. Amusements and package resellers were the main business classifications that resulted in the decrease. The closure of Celebration City was the major reason for the decrease in 2009.

The Branson airport was developed by a group of private investors, which opened in May of 2009. This new development should positively impact the ability of tourists to access the City's attractions.

Due to the decrease in the overall economy, the 2010 budget was adopted with projected revenues slightly less than 2009 projections. General fund expenditures for 2010 are projected to be slightly more than 2009. Several items contributed to this increase from the 2009 expenditures, including 2010 funding for the internal service fund (vehicle/equipment), funding for the maintenance and demolition of properties, and funding for the Branson Convention Center's capital requirements.

All of the above items were considered in preparing the City's budget for fiscal year 2010. Since the budget was adopted, the City has enacted a plan to prepare and respond to the significant changes in the economy. The departments are prepared to make additional cuts to the budget if necessary. The financial activities will be closely monitored on a daily basis and reported monthly to the Finance Committee Board and the Board of Aldermen. The city is also looking for efficiencies, ways to increase revenues, and ways to cut expenditure costs. The City also set a floor for fiscal year 2010—the City's general fund balance will not fall below 30% of the operating expenditures.

Compared to a vast number of cities nationwide, Branson is doing relatively well during these difficult economic times, but our "caution light" continues to be lit.

## **Financial Contact**

The City's financial statements are formatted to present users with a general overview of the City's finances and to demonstrate the City's accountability. Questions or requests for additional information should be directed to the Director of Finance, 110 W. Maddux, Branson, Missouri 65616.

**CITY OF BRANSON, MISSOURI**  
**Statement of Net Assets**  
**September 30, 2009**

	<b>Primary Government</b>			<b>Component Unit</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	
<b>Assets</b>				
Cash and investments	\$ 21,128,142	\$ 4,278,202	\$ 25,406,344	\$ 1,111,981
Receivables, net:				
Taxes	3,811,861	-	3,811,861	-
Leases	199,076	212,322	411,398	-
Intergovernmental	-	-	-	1,498,797
Other	824,030	49,289	873,319	-
Water and sewer	-	837,750	837,750	-
Internal balances	(154,241)	154,241	-	-
Due from primary government	-	-	-	535,599
Prepays and inventories	532,978	-	532,978	-
Unamortized bond issue costs	828,619	-	828,619	3,838,008
Restricted cash and investments	8,470,786	189,393	8,660,179	25,907,511
Capital Assets:				
Land and construction in progress, non-depreciable	59,230,395	4,303,093	63,533,488	-
Other capital assets, net of depreciation	149,060,828	72,272,486	221,333,314	-
<b>Total assets</b>	<b>243,932,474</b>	<b>82,296,776</b>	<b>326,229,250</b>	<b>32,891,896</b>
<b>Liabilities</b>				
Accounts payable and accrued expenses	3,561,097	467,732	4,028,829	-
Accrued interest payable	898,140	10,153	908,293	3,740,341
Unearned revenue	55,281	-	55,281	-
Due to component unit	535,599	-	535,599	-
Customer deposits	-	728,677	728,677	-
Long-term liabilities:				
Due in one year	3,507,041	280,000	3,787,041	2,716,072
Due in more than one year	61,553,412	541,754	62,095,166	201,881,005
<b>Total liabilities</b>	<b>70,110,570</b>	<b>2,028,316</b>	<b>72,138,886</b>	<b>208,337,418</b>
<b>Net Assets (Deficit)</b>				
Invested in capital assets, net of related debt	144,289,962	75,955,579	220,245,541	-
Restricted for:				
Capital projects	-	-	-	912,713
Debt service	8,503,237	189,393	8,692,630	28,141,175
Tourism and transportation	6,179,343	-	6,179,343	-
Nonexpendable perpetual care	4,210	-	4,210	-
Unrestricted (deficit)	14,845,152	4,123,488	18,968,640	(204,499,410)
<b>Total Net Assets</b>	<b>\$ 173,821,904</b>	<b>\$ 80,268,460</b>	<b>\$ 254,090,364</b>	<b>\$(175,445,522)</b>

See Accompanying Notes to the Basic Financial Statements

**CITY OF BRANSON, MISSOURI**  
**Statement of Activities**  
**For the Year Ended September 30, 2009**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
<b>Governmental Activities:</b>								
General government	\$ 5,103,050	\$ 2,746,768	\$ 754	\$ -	\$ (2,355,528)	\$ -	\$ (2,355,528)	\$ -
Public safety	6,462,599	19,968	11,339	104,353	(6,326,939)	-	(6,326,939)	-
Public works	9,224,956	2,424	-	912,023	(8,310,509)	-	(8,310,509)	-
Engineering	683,473	1,165	-	-	(682,308)	-	(682,308)	-
Community development	1,369,522	229,631	33,472	-	(1,106,419)	-	(1,106,419)	-
Culture and recreation	2,305,826	1,390,871	-	-	(914,955)	-	(914,955)	-
Convention center	7,522,744	4,001,137	-	-	(3,521,607)	-	(3,521,607)	-
Tourism	2,162,880	-	-	-	(2,162,880)	-	(2,162,880)	-
Interest on long-term debt	3,563,140	-	-	-	(3,563,140)	-	(3,563,140)	-
<b>Total Governmental Activities</b>	<b>38,398,190</b>	<b>8,391,964</b>	<b>45,565</b>	<b>1,016,376</b>	<b>(28,944,285)</b>	<b>-</b>	<b>(28,944,285)</b>	<b>-</b>
<b>Business-Type Activities:</b>								
Water and sewer	8,526,666	5,856,243	-	1,199,077	-	(1,471,346)	(1,471,346)	-
<b>Total Business-Type Activities</b>	<b>8,526,666</b>	<b>5,856,243</b>	<b>-</b>	<b>1,199,077</b>	<b>-</b>	<b>(1,471,346)</b>	<b>(1,471,346)</b>	<b>-</b>
<b>Total Primary Government</b>	<b>\$ 46,924,856</b>	<b>\$ 14,248,207</b>	<b>\$ 45,565</b>	<b>\$ 2,215,453</b>	<b>(28,944,285)</b>	<b>(1,471,346)</b>	<b>(30,415,631)</b>	<b>-</b>
<b>Component Unit:</b>								
Community development	5,448,185	-	494,292	-	-	-	-	(4,953,893)
Interest on long-term debt	10,710,803	-	-	-	-	-	-	(10,710,803)
<b>Total Component Unit</b>	<b>\$ 16,158,988</b>	<b>\$ -</b>	<b>\$ 494,292</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,664,696)</b>
<b>General Revenues:</b>								
Taxes:								
Property taxes					2,370,101	-	2,370,101	-
Sales taxes					12,102,118	-	12,102,118	2,913,181
Tourism taxes					10,888,188	-	10,888,188	731,851
Intergovernmental activity taxes					-	-	-	9,314,137
Other taxes					1,360,473	-	1,360,473	-
Unrestricted investment earnings					876,037	48,041	924,078	474,567
Transfers					(1,000,000)	1,000,000	-	-
Total general revenues and transfers					26,596,917	1,048,041	27,644,958	13,433,736
Changes in net assets					(2,347,368)	(423,305)	(2,770,673)	(2,230,960)
Net assets (deficit) - beginning of year					176,169,272	80,691,765	256,861,037	(173,214,562)
Net assets (deficit) - end of year					\$ 173,821,904	\$ 80,268,460	\$ 254,090,364	\$ (175,445,522)

See Accompanying Notes to the Basic Financial Statements

**CITY OF BRANSON, MISSOURI**  
**Balance Sheet - Governmental Funds**  
**September 30, 2009**

	<u>General</u>	<u>Tourism Tax</u>	<u>Transportation Sales Tax</u>	<u>Convention Center</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets</b>								
Cash and investments	\$ 7,832,254	\$ 4,457,682	\$ 195,508	\$ 286,294	\$ 32,451	\$7,273,096	\$ 576,431	\$ 20,653,716
Receivables, net:								
Taxes	1,747,077	1,282,098	782,686	-	-	-	-	3,811,861
Leases	199,076	-	-	-	-	-	-	199,076
Other	3,242	-	-	571,159	-	249,629	-	824,030
Restricted cash and investments	-	5,395,767	-	-	3,075,019	-	-	8,470,786
Prepays and inventories	86,975	-	-	446,003	-	-	-	532,978
Total assets	<u>\$ 9,868,624</u>	<u>\$11,135,547</u>	<u>\$ 978,194</u>	<u>\$ 1,303,456</u>	<u>\$ 3,107,470</u>	<u>\$7,522,725</u>	<u>\$ 576,431</u>	<u>\$ 34,492,447</u>
<b>Liabilities</b>								
Accounts payable	\$ 823,843	\$ 79,523	\$ 243,724	\$ 311,157	\$ -	\$1,354,509	\$ 39,501	\$ 2,852,257
Accrued expenditures	185,635	-	4,897	509,683	-	-	8,625	708,840
Deferred revenue	182,783	-	-	-	-	-	-	182,783
Due to component unit	325,112	60,988	149,499	-	-	-	-	535,599
Total Liabilities	<u>1,517,373</u>	<u>140,511</u>	<u>398,120</u>	<u>820,840</u>	<u>-</u>	<u>1,354,509</u>	<u>48,126</u>	<u>4,279,479</u>
<b>Fund Balances</b>								
Reserved for:								
Encumbrances	118,542	-	32,975	-	-	539,436	4,677	695,630
Prepays and inventories	86,975	-	-	446,003	-	-	-	532,978
Debt service	-	5,395,767	-	-	3,107,470	-	-	8,503,237
Other purposes	-	-	-	-	-	-	4,210	4,210
Unreserved:								
Designated for:								
Contingencies and other	4,759,211	2,779,882	-	-	-	-	-	7,539,093
Undesignated, reported in:								
General fund	3,386,523	-	-	-	-	-	-	3,386,523
Special revenue fund	-	2,819,387	547,099	36,613	-	-	486,484	3,889,583
Capital projects fund	-	-	-	-	-	5,628,780	32,934	5,661,714
Total Fund Balances	<u>8,351,251</u>	<u>10,995,036</u>	<u>580,074</u>	<u>482,616</u>	<u>3,107,470</u>	<u>6,168,216</u>	<u>528,305</u>	<u>30,212,968</u>
Total liabilities and fund balances	<u>\$ 9,868,624</u>	<u>\$11,135,547</u>	<u>\$ 978,194</u>	<u>\$ 1,303,456</u>	<u>\$ 3,107,470</u>	<u>\$7,522,725</u>	<u>\$ 576,431</u>	<u>\$ 34,492,447</u>

See Accompanying Notes to the Basic Financial Statements

**CITY OF BRANSON, MISSOURI**  
**Reconciliation of the Balance Sheet - Governmental**  
**Funds to the Statement of Net Assets**  
**September 30, 2009**

Amounts reported for governmental activities in the statement of net assets are different because:

Ending fund balances - total governmental funds	\$	30,212,968
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Governmental funds report capital outlays as expenditures. However, in the Statement of Net Assets the cost of those assets is capitalized and shown at cost, net of accumulated depreciation. This is the amount of net capital assets reported in the Statement of Net Assets		208,291,223
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Long-term assets are not available to pay for current period expenditures and are therefore deferred in the fund statements		127,502
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Bond issuance costs, net		828,619
Accrued interest payable		(898,140)
Long-term debt		(65,060,453)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the Internal Service fund are reported with governmental activities in the statement of net assets. Internal service fund capital assets of \$2,000,251 are included above.		<u>320,185</u>
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Total net assets of governmental activities	\$	<u><u>173,821,904</u></u>
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**CITY OF BRANSON, MISSOURI**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances -**  
**Governmental Funds**  
**For the Year Ended September 30, 2009**

	General	Tourism Tax	Transportation Sales Tax	Convention Center	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>								
Taxes	\$ 11,387,363	\$ 10,888,188	\$ 4,291,191	\$ -	\$ -	\$ -	\$ 101,542	\$ 26,668,284
Licenses and permits	648,553	-	-	-	-	-	-	648,553
Court fines	653,158	-	-	-	-	-	-	653,158
Lease and rent	1,202,484	-	-	-	-	-	-	1,202,484
Charges for services	1,161,970	-	-	4,001,137	-	-	1,343,572	6,506,679
Intergovernmental	143,975	-	38,796	-	33,472	-	-	216,243
Interest income	71,292	677,676	-	-	127,069	-	-	876,037
Miscellaneous	57,907	-	25	-	-	2,399	47,299	107,630
Total revenues	<u>15,326,702</u>	<u>11,565,864</u>	<u>4,330,012</u>	<u>4,001,137</u>	<u>160,541</u>	<u>2,399</u>	<u>1,492,413</u>	<u>36,879,068</u>
<b>Expenditures:</b>								
Current:								
General government	4,813,249	-	-	-	-	-	-	4,813,249
Public safety	5,656,388	-	-	-	-	-	-	5,656,388
Public works	1,222,272	-	1,441,060	-	-	-	-	2,663,332
Engineering	606,672	-	-	-	-	-	-	606,672
Community development	799,285	-	-	-	494,293	-	-	1,293,578
Culture and recreation	-	-	-	-	-	-	2,099,264	2,099,264
Convention center	-	-	-	5,348,111	-	-	-	5,348,111
Tourism	-	2,392,731	-	-	-	-	-	2,392,731
Capital outlay	-	-	-	-	-	6,224,332	-	6,224,332
Debt service:								
Principal retirement	-	2,357,000	-	-	430,000	-	-	2,787,000
Interest and fiscal charges	-	1,545,988	-	-	2,089,485	-	-	3,635,473
Total expenditures	<u>13,097,866</u>	<u>6,295,719</u>	<u>1,441,060</u>	<u>5,348,111</u>	<u>3,013,778</u>	<u>6,224,332</u>	<u>2,099,264</u>	<u>37,520,130</u>
Excess of revenues over (under) expenditures	<u>2,228,836</u>	<u>5,270,145</u>	<u>2,888,952</u>	<u>(1,346,974)</u>	<u>(2,853,237)</u>	<u>(6,221,933)</u>	<u>(606,851)</u>	<u>(641,062)</u>
<b>Other financing sources (uses):</b>								
Transfers in	-	-	-	1,012,769	2,771,000	8,629,244	945,659	13,358,672
Transfers out	<u>(3,176,728)</u>	<u>(5,960,944)</u>	<u>(5,221,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,358,672)</u>
Total other financing sources (uses)	<u>(3,176,728)</u>	<u>(5,960,944)</u>	<u>(5,221,000)</u>	<u>1,012,769</u>	<u>2,771,000</u>	<u>8,629,244</u>	<u>945,659</u>	<u>(1,000,000)</u>
Net change in fund balances	(947,892)	(690,799)	(2,332,048)	(334,205)	(82,237)	2,407,311	338,808	(1,641,062)
Fund balances - beginning of year	9,299,143	11,685,835	2,912,122	816,821	3,189,707	3,760,905	189,497	31,854,030
Fund balances - end of year	<u>\$ 8,351,251</u>	<u>\$ 10,995,036</u>	<u>\$ 580,074</u>	<u>\$ 482,616</u>	<u>\$ 3,107,470</u>	<u>\$ 6,168,216</u>	<u>\$ 528,305</u>	<u>\$ 30,212,968</u>

See Accompanying Notes to the Basic Financial Statements

**CITY OF BRANSON, MISSOURI**  
**Reconciliation of the Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances -**  
**Governmental Funds to the Statement of Activities**  
**For the Year Ended September 30, 2009**

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - total governmental funds \$ (1,641,062)

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period:

Capital outlay	6,557,813
Depreciation expense	(11,135,575)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Capital contributions	845,697
Deferred revenue	52,596

The issuance of long-term debt (eg. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal payments	2,787,000
Amortization of issuance costs and deferred amounts, net	(154,134)
Change in accrued interest payable	226,467

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in accrued compensated absences	111,657
Change in other post employment benefit obligations	(86,140)

Internal service funds are used by management to charge the costs of vehicles and equipment replacement to individual funds. The net revenue of certain activities of the Internal Service fund is reported with governmental activities. \$499,409 of depreciation related to internal service funds is included with depreciation above.

88,313

Total changes in net assets of governmental activities \$ (2,347,368)

**CITY OF BRANSON, MISSOURI**  
**Statement of Net Assets**  
**Proprietary Funds**  
**September 30, 2009**

	Enterprise Water and Sewer	Internal Service Equipment Replacement
<b>Assets</b>		
Current assets:		
Cash and investments	\$ 4,278,202	\$ 474,426
Receivables (net of allowances for uncollectibles)		
Water and sewer billings	837,750	-
Leases	212,322	-
Other	49,289	-
Total current assets	5,377,563	474,426
Noncurrent assets:		
Restricted cash and investments	189,393	-
Capital Assets:		
Land and improvements	4,303,093	-
Other capital assets, net of depreciation	72,272,486	2,000,251
Total capital assets	76,575,579	2,000,251
Total noncurrent assets	76,764,972	2,000,251
Total assets	82,142,535	2,474,677
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	324,595	-
Accrued expenses	22,211	-
Accrued interest	10,153	-
Utility deposits	728,677	-
Other liabilities	120,926	-
Long-term liabilities due in one year	280,000	-
Total current liabilities	1,486,562	-
Noncurrent liabilities:		
Long-term liabilities	541,754	-
Total noncurrent liabilities	541,754	-
Total liabilities	2,028,316	-
<b>Net Assets</b>		
Invested in capital assets, net of related debt	75,955,579	2,000,251
Restricted - debt service	189,393	-
Unrestricted	3,969,247	474,426
Total net assets	80,114,219	\$ 2,474,677
Some amounts reported for business-type activities in the statement of net assets are different because certain internal service fund assets and liabilities are included with business-type activities	154,241	
Net assets of business-type activities	\$ 80,268,460	

See Accompanying Notes to the Basic Financial Statements

**CITY OF BRANSON, MISSOURI**  
**Statement of Revenues, Expenses, and Changes in Fund Net Assets**  
**Proprietary Funds**  
**For the Year Ended September 30, 2009**

	<u>Enterprise</u> <u>Water and</u> <u>Sewer</u>	<u>Internal Service</u> <u>Equipment</u> <u>Replacement</u>
<b>Operating revenues:</b>		
Charges for services (pledged as security for revenue bonds):		
Water	\$ 2,554,686	\$ -
Sewer	3,084,031	-
Miscellaneous	25,244	-
Total operating revenues	<u>5,663,961</u>	<u>-</u>
<b>Operating expenses:</b>		
Personal services	2,573,695	-
Contractual services	1,746,184	-
Commodities	558,542	2,589
Depreciation	3,449,666	499,409
Total operating expenses	<u>8,328,087</u>	<u>501,998</u>
Operating income (loss)	<u>(2,664,126)</u>	<u>(501,998)</u>
<b>Nonoperating revenues (expenses):</b>		
Sewer capacity fees	192,282	-
Interest income	48,041	-
Intergovernmental	49,289	-
Gain (loss) on disposal of capital assets	(41,142)	(7,910)
Interest expense	(58,625)	-
Total nonoperating revenues (expenses)	<u>189,845</u>	<u>(7,910)</u>
Income (loss) before transfers and capital contributions	(2,474,281)	(509,908)
Transfers in	1,000,000	-
Capital contribution	<u>1,149,788</u>	<u>-</u>
Change in net assets	(324,493)	(509,908)
Total net assets-beginning of year	<u>80,438,712</u>	<u>2,984,585</u>
Total net assets-end of year	<u>\$ 80,114,219</u>	<u>\$ 2,474,677</u>
Change in net assets	\$ (324,493)	
Some amounts reported for business-type activities in the statement of net assets are different because certain internal service fund assets and liabilities are included with business-type activities	<u>(98,812)</u>	
Change in net assets of business-type activities	<u>\$ (423,305)</u>	

See Accompanying Notes to the Basic Financial Statements

**CITY OF BRANSON, MISSOURI**  
**Statement of Cash Flows -**  
**Proprietary Funds**  
**For the Year Ended September 30, 2009**

	<u>Enterprise Water and Sewer</u>	<u>Internal Service Equipment Replacement</u>
<b>Cash flows from operating activities:</b>		
Receipts from customers	\$ 5,587,835	\$ -
Payments to suppliers	(2,274,438)	(65,410)
Payments to employees for services	(2,693,076)	-
Net cash provided by (used in) operating activities	<u>620,321</u>	<u>(65,410)</u>
<b>Cash flows from capital and related financing activities:</b>		
Purchases of capital assets	(668,956)	(195,657)
Proceeds from sale of capital assets	26,301	19,762
Principal paid on capital debt	(130,000)	-
Interest and bond cost paid on capital debt	(60,720)	-
Intergovernmental	49,289	-
Sewer capacity fees	192,282	-
Net cash (used in) capital and related financing activities	<u>(591,804)</u>	<u>(175,895)</u>
<b>Cash flows from noncapital financing activities:</b>		
Transfers from other funds	1,000,000	-
Net cash provided by noncapital financing activities	<u>1,000,000</u>	<u>-</u>
<b>Cash flows from investment activities:</b>		
Interest and dividends	48,041	-
Net cash provided by (used in) investing activities	<u>48,041</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	1,076,558	(241,305)
Cash and cash equivalents, beginning of year	3,391,037	715,731
Cash and cash equivalents, end of year	<u>\$ 4,467,595</u>	<u>\$ 474,426</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>		
Operating income (loss)	\$ (2,664,126)	\$ (501,998)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	3,449,666	499,409
Change in assets and liabilities:		
Receivables (net)	(94,808)	-
Accounts and other payables	30,288	(62,821)
Accrued expenses	(119,381)	-
Utility deposits	18,682	-
Net cash provided by (used in) operating activities	<u>\$ 620,321</u>	<u>\$ (65,410)</u>
<b>Cash consists of :</b>		
Cash and investments	\$ 4,278,202	\$ 474,426
Restricted cash and investments	189,393	-
	<u>\$ 4,467,595</u>	<u>\$ 474,426</u>
<b>Noncash capital and related financing activities:</b>		
Capital contribution	<u>\$ 1,149,788</u>	<u>\$ -</u>

See Accompanying Notes to the Basic Financial Statements

**CITY OF BRANSON, MISSOURI**  
**Statement of Net Assets -**  
**Fiduciary Funds**  
**September 30, 2009**

	<u>Agency Fund</u> <u>Landscape Trust</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 1,254,763
<b>Liabilities</b>	
Due to others	\$ 1,254,763

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

**1 - Summary of Significant Accounting Policies**

The City of Branson, Missouri (the City) is a municipal corporation governed by an elected mayor and a six member Board of Aldermen. The City provides services to residents in many areas, including law enforcement, fire protection, water and sewer services, community enrichment and development, recreation and various social services.

The accounting and reporting policies of the City conform to accounting principles generally accepted in the United States of America (GAAP) applicable to local governments. The following is a summary of the more significant accounting and reporting policies and practices of the City.

**The Financial Reporting Entity**

In evaluating how to define the government for financial reporting purposes, management has considered all potential component units. Component units are separate legal entities for which are included in the primary government's financial report. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic, but not only, criterion for including a potential component unit within the reporting entity is the City's financial accountability for the potential component unit. An entity is considered a component unit if City officials appoint a voting majority of the component unit's governing body and the City is able to impose its will upon the component unit. Additionally, if the entity provides specific financial benefits to or imposes specific financial burdens on the City, it may be considered a component unit.

This report includes the financial statements of the City (the primary government) and its component unit, the Tax Increment Financing Commission (the Commission). The Commission is considered to be a discretely presented component unit and is presented in a separate column on the government-wide financial statements to emphasize that it is a separate entity from the City. The City is financially accountable for the Commission because the City approves the Commission's annual budget.

The Commission is governed by an 11-member board, of which six members are appointed by the Board of Aldermen. The remaining five members (two from the county, two from the local school district and one from other taxing jurisdictions) are appointed by the respective taxing districts' boards. Financial transactions of the Commission are processed by the Finance Department of the City on the Commission's behalf. No separate financial statements are issued by the Commission.

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the City. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. The agency fund does not have a measurement focus, but does use the accrual basis of accounting to present its financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. A 90-day availability period is used for revenue recognition for all governmental fund revenues except property taxes for which a 60-day availability period is used. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, tourism taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period, and certain state and federal grants and entitlements are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are; however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the City' therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed requirements. These resources are reflected as revenues at the time of receipt, or earlier if the susceptible to accrual criteria are met.

The City reports the following major funds:

**Major Governmental Funds**

*General Fund* – Is used to account for the general operations of the City and all unrestricted revenues and expenditures not required to be accounted for in other funds.

*Tourism Tax Fund* – is used to account for the proceeds of tourism tax requiring separate accounting because of legal or regulatory provisions.

*Transportation Sales Tax Fund* – is used to account for the proceeds of transportation sales tax requiring a separate accounting because of legal or regulatory provisions or administrative action.

*Convention Center Fund* – is used to account for the City's convention center activities.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

*Debt Service Fund* – is used to account for the accumulation of resources for the payment of principal and interest on long-term debt other than the debt reported in the Component Unit.

*Capital Projects Fund* – is used to account for the acquisition, construction and renovation of major capital facilities.

**Major Proprietary Funds**

*Water and Sewer Fund* – accounts for the activities of the water distribution system, the sewage treatment plant and the sewage pumping stations and collection systems.

Additionally, the government reports the following fund types:

*Internal Service Fund* - accounts for fleet management services provided to other departments on a cost reimbursement basis.

*Agency Funds* - are used to account for activities not involving the measurement of results of operations because they are custodial in nature. The City's agency fund is used to account for landscape and tree deposits held by the City as an agent for property owners who have applied for building permits.

Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water and sewer function and various other functions of the government. Elimination of these charges would distort the direct cost and program revenues reported for the various functions concerned.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, producing, and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund include the cost of sales and service, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Cash and Investments

Cash and investments of the individual funds are combined to form a pool, which is managed by the Finance Department. Each fund's equity in the pool is included in "cash and investments" in the financial statements. Investment earnings, including interest income, are allocated to the funds required to accumulate interest. If a fund is not required to account for its own earnings by law or regulation, the earnings are allocated to the General Fund.

The investments consist of short-term money market mutual funds held in trust for debt service reserve requirements. The money market mutual funds are recorded at fair value.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Statement of Cash Flows

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Receivables and Payables

Outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All trade receivables are shown net of an allowance for uncollectibles. An allowance of \$325,406 is recorded at September 30, 2009.

Inventories

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Restricted Cash and Investments

The City's restricted cash and investments primarily consist of amounts required for future debt service payments and related debt reserves. The City is also statutorily required to maintain customer utility deposits separate from City assets.

Capital Assets

Capital assets, which include property, plant, equipment, infrastructure ( e.g., roads, bridges, sidewalks and similar items) and construction in progress are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary fund financial statements. Capital assets are defined as assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. The City capitalizes interest on the construction of business-type capital assets when material.

The City's capital assets are depreciated using the straight-line method over the estimated useful life of the capital assets. The estimated useful lives are:

Water and sewer treatment plants	40 - 50 years
Water and sewer mains and lines	20 - 40 years
Equipment	5 - 10 years
Buildings and fixtures	30 - 40 years
Furniture	5 - 10 years
Infrastructure	10 - 40 years
Vehicles	2 - 7 years

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Compensated Absences

City policies permit full-time employees to accumulate sick pay benefits and vacation time based on the number of years of service. Accumulated vacation payable is recorded when incurred in the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, a liability is reported only if it has matured, for example, as a result of employee resignations and retirements. One-half of accumulated sick leave is paid to employees upon leaving the City in good standing. This amount of sick leave is recorded in the government-wide and proprietary fund statements with the amount due within one year estimated based on past payouts. See Note 7 for the accumulated obligation for compensated absences.

Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance cost, are deferred and amortized over the life of the bonds using the effective interest and straight-line methods. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance cost are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance cost, whether or not withheld from the accrual debt proceeds received, are reported as debt services expenditures. See Note 7 for information on the City's long-term obligations as well as for information on debt included within the City's discretely presented component unit.

Equity Classifications

In the government-wide statements, equity is shown as net assets and classified into three components:

- (1) Invested in capital assets, net of related debt – consisting of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgage notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- (2) Restricted net assets – consisting of net assets with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The City first utilizes restricted resources to finance qualifying activities.
- (3) Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Pending Governmental Accounting Standards Board Statements

At September 30, 2009, the Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the City. The statements that might impact the City are as follows:

The Governmental Accounting Standards Board (GASB) issued GASB Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions* which the City will be required to implement in the fiscal year beginning January 1, 2011. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds, as well as clarifying the definitions of the various governmental fund types.

**2 - Stewardship, Compliance and Accountability**

Budgetary Information

Budgeting

Missouri statutes require that all political subdivisions of the State prepare an annual budget. Governmental funds required to have legally adopted annual budgets are the general fund, the special revenue funds, and the debt service fund. Legally adopted annual budgets are not required for the capital projects fund and the permanent fund. Annual budgets for all governmental funds are adopted using the modified accrual basis of accounting, modified further by the encumbrance method of accounting.

Budgeted expenditures cannot exceed budgeted revenues and unencumbered positive fund balances as required by Sanction 67.010 RSMo.

Excess expenditures over approved budgetary appropriations

Actual expenditures exceeded budgetary appropriations in the Convention Center Fund \$496,720, Capital Projects Fund \$439,492, and Recreation Fund \$5,608.

**3 - Deposits and Investments**

As of September 30, 2009, the City's cash and investments consisted of the following:

	<b>2009</b>
Investments:	
Short-term investments held in trust	\$ 34,567,690
Deposits	27,749,118
Petty cash	23,970
Total cash and investments	\$ 62,340,778

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Deposits and investments of the City are reflected in the financial statements as follows:

	<b>Government-wide statement of net assets</b>	<b>Fiduciary funds statement of net assets</b>	<b>Component Unit</b>	<b>Grand Total</b>
Cash and investments	\$ 25,406,344	\$ 1,254,763	\$ 1,111,981	\$ 27,773,088
Restricted cash and investments	8,660,179	-	25,907,511	34,567,690
	<u>\$ 34,066,523</u>	<u>\$ 1,254,763</u>	<u>\$ 27,019,492</u>	<u>\$ 62,340,778</u>

*Investment Policy:*

Missouri State Statutes authorize the City to deposit funds in open accounts and certificates of deposit. Statutes also require that collateral pledged must have a fair value equal to 100% of the funds on deposit, less insured amounts. Collateral securities must be held by the City or a disinterested third party and must be of the kind prescribed by State Statutes and approved by the State.

The City maintains a cash and investment pool, which is available for use by most funds. Each fund type's portion of this pool is displayed as "cash and investments". Interest earned is retained by the General Fund, unless required to be maintained separately. All investments are carried at fair value. Cash and investments are held separately by some of the City's funds. Additionally, certain restricted assets, related to bond ordinances and indentures and capital lease certificates, are held in escrow by financial institutions' trust departments.

*Interest Rate risk*

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At September 30, 2009, all of the City's investments were short-term money market mutual funds held in trust with maturities of less than one year.

*Credit Risk*

The credit risk for deposits and investments is the possibility that the issuer/counterparty to an investment will be unable to fulfill its obligations. Missouri statutes prohibit municipalities from investing in derivative, leveraged, or speculative securities. City Resolution No. 2004-RO12 further limits the City's investments in securities to U.S. Treasury obligations. At September 30, 2009, all of the City's investments were short-term money market mutual funds held in trust which are not subject to such risks.

*Concentration of Credit Risk*

The City places no limit on the amount it may invest in any one issuer. At September 30, 2009, all of the City's investments were short-term money market mutual funds held in trust which are not subject to such risks.

*Custodial Credit Risk*

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The City's policy is to collateralize demand deposits with securities held by the financial institution's agent and in the City's name.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
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At September 30, 2009, the City had deposits related to the City's Convention Center held by the third party management company totaling \$82,807 that were in excess of Federal depository insurance and that were not collateralized. All other City deposits were insured by Federal depository insurance and uninsured deposits were fully collateralized by securities held in the City's name by their financial institution's agent.

**4 - Taxes**

Taxes receivable as of September 30, 2009 were as follows:

	<b>Property Tax</b>	<b>City Sales Tax</b>	<b>Tourism Tax</b>	<b>Total</b>
Fund:				
General	\$ 173,520	\$ 1,573,557	\$ -	\$ 1,747,077
Tourism Tax	-	-	1,282,098	1,282,098
Transportation Sales Tax	-	782,686	-	782,686
<b>Total</b>	<b>\$ 173,520</b>	<b>\$ 2,356,243</b>	<b>\$ 1,282,098</b>	<b>\$ 3,811,861</b>

Tax revenue for the year ended September 30, 2009 were as follows:

	<b>Property Tax</b>	<b>City Sales Tax</b>	<b>Tourism Tax</b>	<b>Franchise Tax</b>	<b>Other Taxes</b>	<b>Total</b>
Major governmental funds:						
General	\$ 2,313,488	\$ 8,262,326	\$ -	\$ 811,549	\$ -	\$ 11,387,363
Tourism Tax	-	-	10,888,188	-	-	10,888,188
Transportation Sales Tax	-	4,057,247	-	-	233,944	4,291,191
Nonmajor funds	-	-	-	-	101,542	101,542
<b>Total</b>	<b>\$ 2,313,488</b>	<b>\$ 12,319,573</b>	<b>\$ 10,888,188</b>	<b>\$ 811,549</b>	<b>\$ 335,486</b>	<b>\$ 26,668,284</b>

The City's property tax is levied each year on the assessed value listed as of the prior January 1 for all real and personal property in the City. Assessed values are established by the Taney County Assessors Office. The assessed values at January 1, 2008, upon which the 2008 levy was based and upon which the ad valorem tax revenues for the year ended September 30, 2009 are recorded, are as follows:

Real estate	\$ 390,252,437
Personal property and business personal	<u>59,963,492</u>
	<u>\$ 450,215,929</u>

Property taxes are due and payable on November 1 and become delinquent on January 1.

The 2008 tax levy per \$ 100 assessed valuation was:

General	\$ 0.5155
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**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

**5 - Capital Assets**

Capital asset activity for the year ended September 30, 2009 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 50,662,006	\$ -	\$ -	\$ 50,662,006
Construction in progress	2,586,535	6,126,739	144,885	8,568,389
Total Capital assets not being depreciated	<u>53,248,541</u>	<u>6,126,739</u>	<u>144,885</u>	<u>59,230,395</u>
Capital Assets being depreciated:				
Buildings and fixtures	76,106,003	40,314	-	76,146,317
Equipment	10,510,525	451,894	352,079	10,610,340
Vehicles	1,159,344	84,869	96,517	1,147,696
Infrastructure	157,306,796	979,180	-	158,285,976
Furniture	2,956,167	-	1,451	2,954,716
Land improvements	2,216,700	61,056	-	2,277,756
Total capital assets being depreciated	<u>250,255,535</u>	<u>1,617,313</u>	<u>450,047</u>	<u>251,422,801</u>
Less accumulated depreciation for:				
Buildings and fixtures	6,740,744	2,826,771	-	9,567,515
Equipment	5,219,723	991,485	324,407	5,886,801
Vehicles	914,162	38,817	96,517	856,462
Infrastructure	77,316,351	6,903,481	-	84,219,832
Furniture	355,493	274,876	1,451	628,918
Land improvements	1,102,300	100,145	-	1,202,445
Total accumulated depreciation	<u>91,648,773</u>	<u>11,135,575</u>	<u>422,375</u>	<u>102,361,973</u>
Total capital assets being depreciated, net	<u>158,606,762</u>	<u>(9,518,262)</u>	<u>27,672</u>	<u>149,060,828</u>
Governmental activities capital assets, net	<u>\$ 211,855,303</u>	<u>\$ (3,391,523)</u>	<u>\$ 172,557</u>	<u>\$ 208,291,223</u>

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

	Beginning Balance	Increases	Decreases	Ending Balance
Business type activities:				
Capital assets not being depreciated:				
Land	\$ 3,784,962	\$ -	\$ -	\$ 3,784,962
Construction in progress	-	575,479	57,348	518,131
Total Capital assets not being depreciated	<u>3,784,962</u>	<u>575,479</u>	<u>57,348</u>	<u>4,303,093</u>
Capital Assets being depreciated:				
Water and sewer treatment plants	70,127,719	-	114,875	70,012,844
Water and sewer mains and lines	44,201,623	1,158,610	-	45,360,233
Machinery and equipment	1,990,221	142,003	714	2,131,510
Total capital assets being depreciated	<u>116,319,563</u>	<u>1,300,613</u>	<u>115,589</u>	<u>117,504,587</u>
Less accumulated depreciation for:				
Water and sewer treatment plants	23,342,460	1,770,492	47,432	25,065,520
Water and sewer mains and lines	17,406,466	1,523,512	-	18,929,978
Machinery and equipment	1,081,655	155,662	714	1,236,603
Total accumulated depreciation	<u>41,830,581</u>	<u>3,449,666</u>	<u>48,146</u>	<u>45,232,101</u>
Total capital assets being depreciated, net	<u>74,488,982</u>	<u>(2,149,053)</u>	<u>67,443</u>	<u>72,272,486</u>
Business-type activities capital assets, net	<u>\$ 78,273,944</u>	<u>\$ (1,573,574)</u>	<u>\$ 124,791</u>	<u>\$ 76,575,579</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 319,826
Public safety	500,986
Public works	6,920,446
Engineering	57,986
Community Development	67,749
Culture and recreation	594,540
Convention center	2,174,633
Internal service	<u>499,409</u>
Total depreciation expense - governmental activities	<u>\$ 11,135,575</u>
Business-type activities:	
Water and sewer	<u>\$ 3,449,666</u>

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

**6 - Leases**

Operating Leases

Non-cancellable operating revenue leases for City land expire in various years through 2034. These leases generally contain renewal options for periods ranging from five to thirty-five years and require the lessees to pay all executory cost (property taxes, maintenance and insurance). Lease income includes minimum rentals plus contingent rentals based on sales.

Future lease income on minimum rentals is approximately \$390,000 per year.

The cost of the capital assets the City leases is \$32,900, with accumulated depreciation of \$15,090, resulting in net carrying value of \$17,810 at September 30, 2009.

For the year ended September 30, 2009, lease income for all operating leases was approximately \$940,000 including contingent lease income of approximately \$550,000.

Capital Lease

The City has a lease agreement as a lessor on City property. This lease agreement qualifies as a capital lease and has therefore been recorded at the present value of the future minimum lease payments as of the inception date. At September 30, 2009 the lease receivable balance was \$211,916.

Future minimum lease payments to be received are as follows:

2010	\$ 13,804
2011	14,218
2012	14,644
2013	15,084
2014	15,536
2015-2019	84,958
2020-2022	<u>54,078</u>
Present value of minimum lease payments	<u><u>\$ 212,322</u></u>

Branson Landing Lease – Branson Landing TIF Plan

The City and the Developer have entered into a 99 year master lease agreement related to the Branson Landing project. Under the agreement, commencing on January 2, 2010 and through year 30 of the agreement, a base and contingent rental lease payment is due to the City. The lease payment will consist of an annual base amount of \$252,000 plus a contingent lease payment of 1/4<sup>th</sup> of 1 percent of sales in excess of \$15 million within the defined boundary area. The total annual lease payments cannot exceed \$450,000. The City has determined that the amount of \$450,000 will be due at January 2, 2010.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

**7 - Long-Term Obligations**

Long-term obligation activity for the year ended September 30, 2009 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable					
Revenue Bonds	\$ 27,641,000	\$ -	\$ 2,357,000	\$ 25,284,000	\$ 2,462,000
Special Limited Obligation Bonds	39,685,000	-	430,000	39,255,000	450,000
Less deferred amounts:					
For issuance discounts	(93,767)	-	(6,046)	(87,721)	(5,940)
On refunding	(554,038)	-	(104,019)	(450,019)	(104,019)
Total bonds payable	<u>66,678,195</u>	<u>-</u>	<u>2,676,935</u>	<u>64,001,260</u>	<u>2,802,041</u>
Compensated absences **	1,084,710	588,865	700,522	973,053	705,000
Other post employment benefits	<u>-</u>	<u>86,140</u>	<u>-</u>	<u>86,140</u>	<u>-</u>
Governmental activities long-term obligations	<u>67,762,905</u>	<u>675,005</u>	<u>3,377,457</u>	<u>65,060,453</u>	<u>3,507,041</u>
<b>Business-type activities:</b>					
Bonds payable:					
Revenue bonds	\$ 750,000	\$ -	\$ 130,000	\$ 620,000	\$ 140,000
Compensated absences	196,087	110,532	137,725	168,894	140,000
Other post employment benefits	<u>-</u>	<u>31,860</u>	<u>-</u>	<u>31,860</u>	<u>-</u>
Business-type activities long-term obligations	<u>946,087</u>	<u>142,392</u>	<u>267,725</u>	<u>820,754</u>	<u>280,000</u>
Total Primary Government	<u>\$ 68,708,992</u>	<u>\$ 817,397</u>	<u>\$ 3,645,182</u>	<u>\$ 65,881,207</u>	<u>\$ 3,787,041</u>

\*\* For governmental activities, compensated absences are generally liquidated by the general fund.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Discretely Presented Component Unit:</b>					
Bonds payable:					
Tax Increment Financing	\$ 199,726,785	\$ 5,393,405	\$ 1,850,000	\$ 203,270,190	\$ 2,840,000
Less deferred amounts:					
For issuance discounts	(385,120)	-	(29,401)	(355,719)	(28,980)
Premiums	1,777,913	-	95,307	1,682,606	(94,948)
Total bonds payable	<u>\$ 201,119,578</u>	<u>\$ 5,393,405</u>	<u>\$ 1,915,906</u>	<u>\$ 204,597,077</u>	<u>\$ 2,716,072</u>

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

**Revenue Bonds**

**Governmental activities**

The City has pledged future tourism tax revenues, net of specified operating expenses, to repay the bonds described below. The bonds are payable solely from tourism tax net revenues. Annual principal and interest remaining to be paid on the bonds is \$32,339,239. For the year ended September 30, 2009, principal and interest paid was \$3,822,704 and total tourism tax revenues were \$10,888,188. Bond indentures require restricted accounts in order to accumulate necessary payment funding. Restricted investment reserves related to these bonds was \$5,395,767 at September 30, 2009.

The City has issued the following revenue bonds for the purpose of funding various City infrastructure projects:

	<u>Balance at September 30, 2009</u>
<p>Limited Obligation bonds (State Revolving Fund Program) Series 1994A of \$3,500,000 issued August 1994; 4.25% to 6.05% interest payable semiannually, remaining principal payments due annually of \$217,000 to \$291,000. Final maturity July 1, 2014. Bonds maturing after July 1, 2006 and thereafter may be called on June 1, 2005 and every June 1 and December 1 thereafter at par.</p>	\$ 1,299,000
<p>Limited Obligation bonds (State Revolving Fund Program) Series 1995A of \$17,450,000 issued May 1995; 4.75% to 6.05% interest payable semiannually, remaining principal payments due annually of \$190,000 to \$2,350,000. Final maturity July 1, 2016. Bonds maturing after July 1, 2006 and thereafter may be called on July 1, 2005 and every July 1 thereafter at par.</p>	12,315,000
<p>Tourism Tax Revenue Bonds, Series 1998A of \$9,630,000 issued May 1998; 3.75% to 5.00% interest payable semiannually, remaining principal payments due annually of \$1,220,000 to \$1,305,000. Final maturity January 1, 2010. Bonds maturing in the years 2009 and thereafter may be called on January 1, 2008 and thereafter at par.</p>	1,305,000
<p>Tourism Tax Revenue Bonds, Series 1998B of \$17,435,000 issued May 1998; 3.75% to 5.00% interest payable semiannually, remaining principal payments due annually of \$730,000 to \$3,210,000. Final maturity January 1, 2018. Bonds maturing in the years 2009 and thereafter may be called during calendar 2008 at 101 and thereafter at par.</p>	8,525,000
<p>Tourism Tax Revenue Bonds, Series 2007 of \$1,840,000 issued March 2007; 4.45% interest payable semiannually. Principal amount due on January 1, 2019.</p>	1,840,000
	\$ 25,284,000

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

**Business-type activities**

Interest and principal payments on the Water and Sewer Fund Revenue Bonds are payable solely from water and sewer system revenues. Bond indentures require monthly cash transfers to restricted accounts in order to accumulate necessary payment funding. The bonds are secured by the City's waterworks and sewerage system. Restricted debt service reserves for this issue at September 30, 2009 totaled \$189,393.

Balance at  
September 30, 2009

Combined Waterworks and Sewerage System Bonds of \$2,000,000 issued as part of Missouri State Environmental and Energy Resources Authority Water Pollution Control Revenue Bonds Series 1992A, issued August 1, 1992; 4.5% to 6.5% interest payable semiannually, remaining principal payments due annually of \$130,000 to \$ 170,000. Final maturity July 1, 2013. Bonds maturing June 1, 2008 and July 1, 2013 may be called every June 1 and December 1 after June 1, 2004 at par.

\$ 620,000

**Special Limited Obligation Bonds**

The City has the following special limited obligation bonds related to its governmental activities:

Balance at  
September 30, 2009

Special Limited Obligation Bonds (Missouri Development Finance Board Infrastructure Facilities Bonds) Series 2003A of \$56,290,000 issued January 2003; 2.5% to 5.5% interest payable semiannually, principal payments due annually ranging from \$1,070,000 to \$2,940,000 with final maturity on December 1, 2032. Bonds maturing on or after December 1, 2017 may be called on or after December 1, 2012 at par. City management has determined that a portion of the original amount of this obligation should be reported as follows: \$6,690,000 in the discretely presented Tax Increment Financing Commission and \$49,600,000 should be reported in this governmental activities section of long-term obligations.

\$ 39,255,000

The bonds were issued by the Missouri Development finance Board (MDFB) to refund certain bonds previously issued for the purposes of funding the City's Branson Landing redevelopment project and certain City facilities and infrastructure project costs. The City conveyed certain properties (including City Hall and a fire station) to the MDFB, and the MDFB leases those properties to the City. The City's lease payments are security for the required annual interest and principal payments on the bonds. Upon retirement of the bonds, the properties will revert to the City. Restricted investment reserves for the above special limited obligation bonds at September 30, 2009 were \$3,075,019.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Revenue and Special Limited Obligation bonds debt service requirements to maturity are as follows:

	<b>Governmental activities</b>					
	<b>Revenue Bonds</b>		<b>Special Limited Obligation</b>		<b>Total Governmental Activities</b>	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 2,462,000	\$ 1,345,009	\$ 450,000	\$ 2,070,303	\$ 2,912,000	\$ 3,415,312
2011	2,535,000	1,256,621	465,000	2,052,678	3,000,000	3,309,299
2012	2,608,000	1,109,036	485,000	2,033,195	3,093,000	3,142,231
2013	2,683,000	957,502	505,000	2,012,152	3,188,000	2,969,654
2014	2,756,000	798,636	1,100,000	1,973,794	3,856,000	2,772,430
2015-2019	12,240,000	1,588,435	6,395,000	8,960,211	18,635,000	10,548,646
2020-2024	-	-	8,250,000	7,044,815	8,250,000	7,044,815
2025-2029	-	-	10,725,000	4,506,999	10,725,000	4,506,999
2030-2035	-	-	10,880,000	1,236,676	10,880,000	1,236,676
	<u>\$ 25,284,000</u>	<u>\$ 7,055,239</u>	<u>\$ 39,255,000</u>	<u>\$ 31,890,823</u>	<u>\$ 64,539,000</u>	<u>\$ 38,946,062</u>

	<b>Business-type Activities</b>		<b>Primary Government</b>	
	<b>Revenue Bonds</b>		<b>Total</b>	
	Principal	Interest	Principal	Interest
2010	\$ 140,000	\$ 40,610	\$ 3,052,000	\$ 3,455,922
2011	150,000	31,440	3,150,000	3,340,739
2012	160,000	21,615	3,253,000	3,163,846
2013	170,000	11,135	3,358,000	2,980,789
2014	-	-	3,856,000	2,772,430
2015-2019	-	-	18,635,000	10,548,646
2020-2024	-	-	8,250,000	7,044,815
2025-2029	-	-	10,725,000	4,506,999
2030-2034	-	-	10,880,000	1,236,676
	<u>\$ 620,000</u>	<u>\$ 104,800</u>	<u>\$ 65,159,000</u>	<u>\$ 39,050,862</u>

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

**Tax Increment Financing Revenue Bonds**

The tax increment financing revenue bonds obligation indebtedness are recorded as a liability of the TIF Commission to match revenue streams to the related obligations for which they have been pledged. The obligation of the City and the Commission to pay principal and interest on these bonds is generally limited solely to the tax increment financing (TIF) revenues generated from each project.

Balance at  
September 30, 2009

**Branson Meadows TIF Plan**

Special Limited Obligation Bonds (Missouri Development Finance Board Infrastructure Facilities Bonds) Series 2003A of \$56,290,000 issued January 2003; 2.5% to 5.5% interest payable semiannually, principal payments due annually ranging from \$1,070,000 to \$2,940,000 with final maturity on December 1, 2032. Bonds maturing on or after December 1, 2017 may be called on or after December 1, 2012 at par. City management has determined that a portion of the original amount of this obligation should be reported as follows: \$6,690,000 in the discretely presented Tax Increment Financing Commission and \$49,600,000 should be reported in the governmental activities section of long-term obligations. The remaining annual principal installments related to tax increment financing activities are payable through 2013 and range from \$670,000 to \$775,000.

\$ 2,930,000

**Branson Landing TIF Plan**

Special Limited Obligation Bonds (Missouri Development Finance Board Infrastructure Facilities Bonds - City of Branson, Missouri - Branson Landing Project) Series 2004A of \$ 40,000,000 issued June 2004; 2.8% to 5.625% interest payable semiannually, remaining principal payments due annually ranging from \$300,000 to \$3,095,000 with final maturity on December 1, 2028. Bonds maturing on or after December 1, 2014 may be called on or after June 1, 2014 at par. The bonds were issued by MDFB and the proceeds were made available to the City. The City's obligation to make payments is secured by an annual appropriation covenant, mortgages on a parking garage and a convention center, and certain pledged revenues.

39,325,000

Special Limited Obligation Bonds (Missouri Development Finance Board Infrastructure Facilities Bonds - City of Branson, Missouri - Branson Landing Project) Series 2005A of \$80,000,000 issued September 2005; 3.75% to 6.0% interest payable semiannually, remaining principal payments due annually ranging from \$470,000 to \$6,930,000 with final maturity on June 1, 2035. Bonds maturing on or after June 1, 2035 may be called on or after June 1, 2015 at par. The bonds were issued by the Missouri Development Finance Board and the proceeds were made available to the City. The City's obligation to make payments is secured by an annual appropriation covenant, mortgages on a parking garage and a convention center, and certain pledged revenues.

79,530,000

Tax Increment Revenue Bonds (The Industrial Development Authority of the City of Branson, Missouri, Missouri Limited Obligation Tax Increment Revenue Bonds-Branson Landing Retail Project) Series 2005A of \$18,560,000 issued August 2005; 5.25% to 5.50% interest payable semiannually, remaining principal payments due annually ranging from \$235,000 to \$1,760,000 with final maturity on June 1, 2029.

18,070,000

136,925,000

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Balance at  
September 30, 2009

**Branson Hills and Shoppes TIF Plan**

<p>Tax Increment Revenue Bonds (The Industrial Development Authority of the City of Branson, Missouri, Missouri Limited Obligation Tax Increment Revenue Bonds - Branson Hills Redevelopment Project) Series 2005A of \$14,760,000 issued March 2005; 6.25% to 7.05% interest payable semiannually, remaining principal payments due annually ranging from \$175,000 to \$2,955,000 with final maturity on May 1, 2027.</p>	14,465,000
<p>Tax Increment Revenue Bonds (The Industrial Development Authority of the City of Branson, Missouri, Missouri Limited Obligation Tax Increment Revenue Bonds - Branson Hills Redevelopment Project) Series 2005B, not to exceed \$1,900,000 issued March 2005; 10% interest, principal payment due with final maturity on May 1, 2027. These bonds are subordinate to the Series 2005A Bonds.</p>	1,899,338
<p>Tax Increment Revenue Bonds (The Industrial Development Authority of the City of Branson, Missouri, Missouri Limited Obligation Tax Increment Revenue Bonds - Branson Hills Redevelopment Project) Series 2007A of \$3,385,000 issued April 2007; 5.75% interest payable semiannually, principal due at final maturity on May 1, 2026</p>	3,385,000
<p>Tax Increment Revenue Bonds (The Industrial Development Authority of the City of Branson, Missouri, Missouri Limited Obligation Tax Increment Revenue Bonds - Branson Shoppes Redevelopment Project) Series 2006A of \$35,545,000 issued November 2006; 5.90% to 5.95% interest payable semiannually, remaining principal payments due annually ranging from \$110,000 to \$5,780,000 with final maturity on November 1, 2029.</p>	35,545,000
<p>Tax Increment Revenue Bonds (The Industrial Development Authority of the City of Branson, Missouri, Missouri Limited Obligation Tax Increment Revenue Bonds - Branson Shoppes Redevelopment Project) Series 2006B, not to exceed \$9,385,045 issued November 2006; 10% interest, principal payment due with final maturity on November 1, 2029. These bonds are subordinate to the Series 2006A Bonds.</p>	8,120,852
	<u>63,415,190</u>
<p>Total tax increment financing revenue bonds</p>	<u>\$ 203,270,190</u>

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Tax Increment Financing bond debt service requirements to maturity are as follows:

	<b>Tax Increment Financing Bonds</b>					
	<b>Branson Meadows</b>			<b>Branson Landing</b>		
	Principal	Interest	Total	Principal	Interest	Total
2010	\$ 690,000	\$ 106,181	\$ 796,181	\$ 1,820,000	\$ 7,043,269	\$ 8,863,269
2011	720,000	79,016	799,016	2,190,000	6,965,719	9,155,719
2012	745,000	48,969	793,969	2,185,000	6,870,988	9,055,988
2013	775,000	16,662	791,662	2,455,000	6,771,800	9,226,800
2014	-	-	-	2,745,000	6,657,325	9,402,325
2015-2019	-	-	-	18,940,000	30,678,000	49,618,000
2020-2024	-	-	-	29,165,000	24,367,363	53,532,363
2025-2029	-	-	-	42,070,000	15,442,231	57,512,231
2030-2034	-	-	-	28,425,000	6,183,250	34,608,250
2035	-	-	-	6,930,000	346,500	7,276,500
	<u>\$ 2,930,000</u>	<u>\$ 250,828</u>	<u>\$ 3,180,828</u>	<u>\$ 136,925,000</u>	<u>\$ 111,326,445</u>	<u>\$ 248,251,445</u>

	<b>Branson Hills and Shoppes</b>			<b>Total</b>		
	Principal	Interest	Total	Principal	Interest	Total
	2010	\$ 330,000	\$ 3,317,275	\$ 3,647,275	\$ 2,840,000	\$ 10,466,725
2011	765,000	3,284,931	4,049,931	3,675,000	10,329,666	14,004,666
2012	885,000	3,236,433	4,121,433	3,815,000	10,156,389	13,971,389
2013	1,015,000	3,180,213	4,195,213	4,245,000	9,968,675	14,213,675
2014	1,145,000	3,116,286	4,261,286	3,890,000	9,773,611	13,663,611
2015-2019	8,200,000	14,248,113	22,448,113	27,140,000	44,926,113	72,066,113
2020-2024	13,495,000	10,925,981	24,420,981	42,660,000	35,293,344	77,953,344
2025-2029	23,679,338	5,014,700	28,694,038	65,749,338	20,456,931	86,206,269
2030-2034	13,900,852	171,955	14,072,807	42,325,852	6,355,205	48,681,057
2035	-	-	-	6,930,000	346,500	7,276,500
	<u>\$ 63,415,190</u>	<u>\$ 46,495,886</u>	<u>\$ 109,911,076</u>	<u>\$ 203,270,190</u>	<u>\$ 158,073,159</u>	<u>\$ 361,343,349</u>

*Tax Increment Financing Revenues*

The City, other taxing districts and governmental entities have pledged a portion of future incremental property tax and sales tax revenues (TIF revenues) to repay the tax increment financing revenue bonds described above. TIF revenues, along with other funding sources for each issuance, were projected to produce sufficient funds to meet debt service requirements over the life of the bonds. Annual principal and interest payments remaining on these bonds total approximately \$361.3 million. Should TIF revenues along with any other funding sources described not be sufficient to meet the required debt service obligations, the City is not legally obligated to make such bond payments from any other sources of its revenues. However, the City has made an annual appropriation pledge in association with the tax increment financing revenue bonds issued by the Missouri Development Finance Board (MDFB). Annual principal and interest payments remaining on the MDFB bonds total approximately \$226.1 million. Incremental taxes are pledged to make payments on these obligations for a period not to exceed 23 years.

For the current year, principal and interest paid on tax increment financing bonds totaled approximately \$12.4 million. Incremental revenues from the City totaled approximately \$3.6 million. The remaining funds necessary to meet the current year debt service requirements were derived from incremental tax revenues from other taxing districts and governmental entities totaling \$9.3 million.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Bond Indebtedness Limitation

Under the Missouri Constitution, the limit of general obligation bonded indebtedness is 10% of the most recent assessed valuation. The legal debt margin (constitutional debt limit – 2008 valuation) of the City at September 30, 2009 was approximately \$45,000,000. The City has no outstanding general obligation bonded debt at September 30, 2009.

**8 - Defined Benefit Pension Plan**

Plan Description

The City participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by Statute, Section RSMo. 70.600 – 70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and it is tax-exempt.

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing LAGERS, P.O. Box 1665, Jefferson City, Missouri 65102 or by calling 1-800-447-4334.

Funding Status

The City's full-time employees contribute 4% of their gross pay to the pension plan. The political subdivision is required to contribute at an actuarially determined rate; the current rate is 11.3% (general), 8.8% (police), and 12.0% (fire) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

Annual Pension Cost

For the plan year 2009, the City's annual pension cost of \$1,214,728 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 2007 and/or February 29, 2008 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2009 included (a) a rate of return on the investment of present and future assets of 7.5% per year, compounded annually, (b) projected salary increases of 4.0% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 6.0% per year, depending on age and division, attributable to seniority/merit, (d) pre-retirement mortality based on the RP-2000 Combined Healthy Table set back zero years for men and women and (e) post-retirement mortality based on the 1971 group Annuity Mortality table projected to 2000 set back one year for men and seven years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 28, 2009 was 15 years.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Fiscal Year Ending September 30,	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2007	\$ 1,130,774	100%	\$ -
2008	1,160,963	100%	-
2009	1,214,728	100%	-

*Funded Status and Funding Progress*

As of February 28, 2009, which represents the most recent actuarial valuation date, the actuarial accrued liability for benefits within the plan for the City was \$18,373,176. The actuarial value of assets was \$12,521,486, which results in an unfunded actuarial accrued liability (UAAL) of \$5,851,690 and a funded ratio of 68 percent. The covered payroll (annual payroll of active employees covered by the plan) was \$8,507,895, which results in a ratio of the UAAL to the covered payroll of 69 percent.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**9 - Post Employment Health Benefits**

*Plan Description*

The City provides for a continuation of medical, prescription drug, hearing, vision, and dental insurance benefits to employees that retire from City employment and who participate in the Missouri Local Government Employees Retirement System (LAGERS).

The City requires the retirees to pay 100% of the premiums charged to active employees. The rates being paid by retirees for benefits are typically lower than those for individual health insurance policies. (The retiree insurance is guaranteed issue; no medical questionnaire is required.) The difference between these amounts is the implicit rate subsidy, which is considered other post employment benefits (OPEB) under Governmental Accounting Standards Board Statement No. 45 (GASB Statement 45). Retirees and spouses have the same benefits as active employees, and they are not required to terminate participation upon Medicare eligibility.

*Funding Policy*

GASB Statement 45 does not require funding of the OPEB liability, and the City has chosen not to fund it.

*Annual OPEB Cost and Net OPEB Obligation*

The City's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC) of the employer, which represents an amount that is actuarially determined in accordance with the requirements of GASB Statement 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year plus the amortization of the unfunded actuarial liability over a period of time that the City has selected as being thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount of expected employer contributions to the plan, and changes in the City's net OPEB obligation.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

	Activities	Activities	Government
Annual required contribution	\$ 105,193	\$ 38,907	\$ 144,100
Interest on net OPEB obligation	-	-	-
Adjustment to annual required contribution	-	-	-
Annual OPEB cost (expense)	105,193	38,907	144,100
Less: Net employer contributions	19,053	7,047	26,100
Increase in net OPEB obligation	<u>\$ 86,140</u>	<u>\$ 31,860</u>	<u>\$ 118,000</u>
 Net OPEB obligation - September 30, 2009	 <u>\$ 86,140</u>	 <u>\$ 31,860</u>	 <u>\$ 118,000</u>

The City's annual OPEB cost, the percentage of annual OPEB costs estimated to be contributed to the plan, and the net OPEB obligation for the fiscal year ending September 30, 2009 is as follows:

	Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
Governmental Activities:				
	9/30/2009	\$ 105,193	18.1%	\$ 86,140
Business-Type Activities:				
	9/30/2009	\$ 38,907	18.1%	\$ 31,860

*Funded Status and Funding Progress*

As of September 30, 2009, which represents both the initial and the most recent actuarial valuation date, the actuarial accrued liability for benefits within the plan for the City is \$1,082,100. There are no assets set aside for funding the plan as of that date, thus the entire amount is unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$8,507,895, which results in a ratio of the unfunded actuarial accrued liability (UAAL) to the covered payroll of 12.7 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

*Actuarial Methods and Assumptions*

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

The projected unit credit actuarial cost method is used in the September 30, 2009, initial actuarial valuation. At this initial valuation date, actuarial present value of benefits is determined for each participant. The sum of these actuarial present values of benefits allocated to the current valuation year is the normal cost for the initial plan year. The sum of actuarial present values of benefits allocated to all valuation years preceding the valuation date represents the actuarial accrued liability.

The actuarial assumptions include a 4.0 percent investment rate of return. The actuarial assumptions for the healthcare cost inflation rate is an initial growth factor of 7.9 and 5.0 percent for medical and dental coverage, respectively, with both declining to an ultimate inflation rate of 4.4% for both. The UAAL will be amortized over a period of 30 years using a level percentage of projected payroll on an open basis.

**10 - Risk Management**

The City is exposed to various risks of loss from torts' theft of, damage to or destruction of assets; errors and omissions; business interruption; employee injuries; and natural disasters. These risks are covered by the City's participation in the Missouri Intergovernmental Risk Management Association (the Pool), a public entity risk pool currently operating as a common risk management and insurance program for its members. The City pays an annual premium to the Pool for its property, liability, workers' compensation, auto and crime insurance coverage's. The Pool's governing agreement specifies that the Pool itself will be self-sustaining through member premiums and will reinsure through commercial carriers for claims in excess of specified stop loss amounts. Settlements have not exceeded insurance coverage for each of the last three years. There have been no reductions in insurance converge from the prior year. Commercial insurance coverage is purchased for claims arising from employee health matters.

**11 - Commitments and Contingencies**

Branson Landing Master Lease

The City as landlord has entered into Branson Landing lease with HCW Development Company, LLC as the tenant. The lease requires the City to pay 50% or up to \$310,000 of the annual actual costs associated with the maintenance, upkeep and operations of the Main Fountain and the Town Square Fountain. The City will pay for the actual On-Site Public Improvements expense excluding those associated with the fountains listed above, up to \$115,000 per calendar year. Beginning in the calendar year of the fifth anniversary of the lease commencement date and for each year thereafter the maximum fountain and maintenance contribution shall be recalculated by multiplying the maximum contributions by a fraction, the numerator being the Consumer Price Index (CPI) for the month of January for the current year, and the denominator being the CPI for the month of January for the prior year. For the year ended September 30, 2009, the City paid \$357,336 under this lease agreement.

Capital Projects

Normal commitments have been made for future expenditures related to the City's capital projects program.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

Convention Center Operating Agreement

The City has entered into convention center management agreement with Hilton Hotels Corporation in connection with the City's Convention Center. The agreement requires a fixed monthly management fee that may increase annually by the lower of 3% or the increase in the Consumer Price Index (CPI). Subject to certain agreement clauses, the term of the agreement is for 15 years from the opening of the Convention Center and includes options for renewal for two 5 year periods. For the year ended September 30, 2009, the City paid \$165,000 under this management agreement.

Airport Performance Agreement

The City has entered into an airport performance agreement with a private developer. Under the agreement, the City will pay the developer a per passenger arrival fee on a quarterly basis. The fee will not exceed \$500,000 in any of the first three quarters and will not exceed \$2,000,000 on an annual basis. Estimated fees payable to the developer totaled approximately \$151,000 at September 30, 2009.

Litigation

*Real Property Issues*

City Owned Property

On January 14, 2010, a judgment was issued by Taney County Circuit Court Case No. 03CV787034 regarding the rights to the title of certain real property located in Branson, Missouri. Although the City was not a party to the case at the time the judgment was issued, the legal description of the land contained in the judgment includes certain real property owned by the City. Accordingly, the ownership of certain real property of the City is in question.

The City is analyzing the impact of the January 14, 2010 judgment and intends to vigorously defend its title to its property included in the judgment and similarly vigorously oppose any other party's efforts to contest the City's title to its property. The eventual outcome of the case cannot be determined at this time. The City believes that it will retain ownership of the land. If it is determined that the City does not own the land, the City's management believes that any loss in excess of applicable insurance will not have a material impact on the City's financial position or operations.

Eminent Domain

Subsequent to year-end, the Taney County Circuit Court ruled against the City resulting from an eminent domain acquisition as part of the Fall Creek Road Extension Project. The judgment totaled approximately \$1.0 million.

*General*

The City is a defendant in other various lawsuits relating to easements, condemnations and other matters which are considered normal to the City's operations. At September 30, 2009, it was the opinion of the City's management that the outcome of the litigation would not result in a material loss to the City in excess of applicable insurance coverage.

Branson Meadows TIF Plan

The Developer associated with the Branson Meadows TIF Plan contributed approximately \$3.9 million to the project which qualifies under the plan as a reimbursable project cost. Any potential reimbursements to the Developer from available TIF revenues are subordinate to the related bond debt service requirements and any cumulative shortfalls covered by the City. The City does not believe that there will be sufficient revenues generated by the TIF Plan to retire this obligation. Accordingly, the City has not recorded an obligation.

**City of Branson, Missouri**  
**Notes to the Basic Financial Statements**  
**September 30, 2009**

**12 - Interfund Activity**

Interfund transfers for the year ended September 30, 2009, consisted of the following:

<u>Transfers to</u>	<u>Transfers From</u>			<u>Total</u>
	<u>General</u>	<u>Tourism Tax</u>	<u>Transportation Sales Tax</u>	
Governmental :				
Convention Center	\$ 1,012,769	\$ -	\$ -	\$ 1,012,769
Debt Service	1,550,000	-	1,221,000	2,771,000
Capital Projects	-	4,629,244	4,000,000	8,629,244
Other Governmental	613,959	331,700	-	945,659
Business-type:				
Water and Sewer	-	1,000,000	-	1,000,000
<b>Total</b>	<b>\$ 3,176,728</b>	<b>\$ 5,960,944</b>	<b>\$ 5,221,000</b>	<b>\$ 14,358,672</b>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund finance various programs accounted for in other funds in accordance with budgetary authorizations.

**City of Branson, Missouri  
Historical Trend Information  
Schedules of Funding Progress  
September 30, 2009**

Missouri LAGERS Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Entry Age Actuarial Accrued Liability(AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a / b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2/28/2007	\$ 13,010,515	\$ 13,862,056	\$ 851,541	94%	\$ 7,870,458	11%
2/29/2008	14,091,461	14,432,315	340,854	98%	8,239,463	4%
2/28/2009	12,521,486	18,373,176	5,851,690	68%	8,507,895	69%

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2006 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations please contact the LAGERS office in Jefferson City, Missouri.

Other Post Employment Benefits Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Projected Unit Credit Cost Accrued Liability(AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a / b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
9/30/2009	\$ -	\$ 1,082,100	\$ 1,082,100	0%	\$ 8,507,895	13%

**CITY OF BRANSON, MISSOURI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - General Fund**  
**For the Year Ended September 30, 2009**

	Original and Final Amended Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (negative)
<b>Revenues:</b>			
Taxes	\$ 11,310,303	\$ 11,387,363	\$ 77,060
Licenses and permits:	939,525	648,553	(290,972)
City court fines	500,189	653,158	152,969
Lease and rent	1,108,258	1,202,484	94,226
Charges for services	1,073,171	1,161,970	88,799
Intergovernmental	-	143,975	143,975
Interest income	400,000	71,292	(328,708)
Miscellaneous	224,835	57,907	(166,928)
Total revenues	<u>15,556,281</u>	<u>15,326,702</u>	<u>(229,579)</u>
<b>Expenditures:</b>			
General government:			
Mayor and board	91,407	54,770	36,637
City administration	461,842	394,802	67,040
Human resources	260,475	265,352	(4,877)
Administrative services	3,800,567	2,662,537	1,138,030
Finance	856,897	785,092	71,805
Legal	546,128	516,531	29,597
Total general government	<u>6,017,316</u>	<u>4,679,084</u>	<u>1,338,232</u>
Public safety:			
Police	3,657,158	3,204,996	452,162
Fire	2,797,985	2,384,653	413,332
Total public safety	<u>6,455,143</u>	<u>5,589,649</u>	<u>865,494</u>
Public works			
Engineering	1,287,664	1,268,586	19,078
Community development	826,699	810,184	16,515
Total expenditures	<u>15,266,186</u>	<u>12,957,258</u>	<u>2,308,928</u>
Excess of revenues over (under) expenditures	290,095	2,369,444	2,079,349
<b>Other Financing Sources (Uses):</b>			
Transfers out	(1,901,000)	(3,176,728)	(1,275,728)
Total other financing sources (uses)	<u>(1,901,000)</u>	<u>(3,176,728)</u>	<u>(1,275,728)</u>
Change in fund balances	<u>\$ (1,610,905)</u>	<u>(807,284)</u>	<u>\$ 803,621</u>
Fund balance, beginning of year		<u>9,039,993</u>	
Fund balance - end of year - budget basis		8,232,709	
Adjustments:			
Encumbrances		118,542	
Fund balance - end of year - GAAP basis		<u>\$ 8,351,251</u>	
Net change in fund balance - budget basis		\$ (807,284)	
Adjustments:			
Encumbrances - beginning of year		(259,150)	
Encumbrances - end of year		118,542	
Net change in fund balance - GAAP basis		<u>\$ (947,892)</u>	

**CITY OF BRANSON, MISSOURI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Tourism Tax Fund**  
**For the Year Ended September 30, 2009**

	Original and Final Amended Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (negative)
<b>Revenues:</b>			
Taxes	\$ 11,559,243	\$ 10,888,188	\$ (671,055)
Interest Income	889,712	677,676	(212,036)
Total revenues	<u>12,448,955</u>	<u>11,565,864</u>	<u>(883,091)</u>
<b>Expenditures:</b>			
Tourism	2,563,199	2,338,731	224,468
Debt service:			
Principal	2,357,000	2,357,000	-
Interest and fiscal charges	1,510,000	1,545,988	(35,988)
Total expenditures	<u>6,430,199</u>	<u>6,241,719</u>	<u>188,480</u>
Excess of revenues over (under) expenditures	6,018,756	5,324,145	(694,611)
<b>Other financing sources (uses)</b>			
Transfers out	(6,129,044)	(5,960,944)	168,100
Total other financing sources (uses)	<u>(6,129,044)</u>	<u>(5,960,944)</u>	<u>168,100</u>
Change in fund balances	<u>\$ (110,288)</u>	(636,799)	<u>\$ (526,511)</u>
Fund balance, beginning of year		<u>11,631,835</u>	
Fund balance - end of year - budget basis		10,995,036	
Adjustments:			
Encumbrances		-	
Fund balance - end of year - GAAP basis		<u>\$ 10,995,036</u>	
Net change in fund balance - budget basis		\$ (636,799)	
Adjustments:			
Encumbrances - beginning of year		(54,000)	
Encumbrances - end of year		-	
Net change in fund balance - GAAP basis		<u>\$ (690,799)</u>	

**CITY OF BRANSON, MISSOURI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Transportation Sales Tax Fund**  
**For the Year Ended September 30, 2009**

	Original and Final Amended Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (negative)
<b>Revenues:</b>			
Taxes	\$ 4,583,196	\$ 4,291,191	\$ (292,005)
Intergovernmental	-	38,796	38,796
Miscellaneous	-	25	25
Total revenues	<u>4,583,196</u>	<u>4,330,012</u>	<u>(253,184)</u>
<b>Expenditures:</b>			
Public works	<u>1,573,689</u>	<u>1,422,534</u>	<u>151,155</u>
Total expenditures	<u>1,573,689</u>	<u>1,422,534</u>	<u>151,155</u>
Excess of revenues over expenditures	3,009,507	2,907,478	(102,029)
<b>Other financing sources (uses):</b>			
Transfers out	<u>(5,221,000)</u>	<u>(5,221,000)</u>	-
Total other financing sources (uses)	<u>(5,221,000)</u>	<u>(5,221,000)</u>	-
Change in fund balances	<u>\$ (2,211,493)</u>	<u>(2,313,522)</u>	<u>\$ (102,029)</u>
Fund balance, beginning of year		<u>2,860,621</u>	
Fund balance - end of year - budget basis		547,099	
Adjustments:			
Encumbrances		<u>32,975</u>	
Fund balance - end of year - GAAP basis		<u>\$ 580,074</u>	
Net change in fund balance - budget basis		\$ (2,313,522)	
Adjustments:			
Encumbrances - beginning of year		(51,501)	
Encumbrances - end of year		<u>32,975</u>	
Net change in fund balance - GAAP basis		<u>\$ (2,332,048)</u>	

**CITY OF BRANSON, MISSOURI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Convention Center Fund**  
**For the Year Ended September 30, 2009**

	Original and Final Amended Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (negative)
<b>Revenues:</b>			
Charges for services	\$ 3,821,610	\$ 4,001,137	\$ 179,527
Total revenues	<u>3,821,610</u>	<u>4,001,137</u>	<u>179,527</u>
<b>Expenditures:</b>			
Convention Center Operations	4,851,391	5,348,111	(496,720)
Total expenditures	<u>4,851,391</u>	<u>5,348,111</u>	<u>(496,720)</u>
Excess of revenues over expenditures	(1,029,781)	(1,346,974)	(317,193)
<b>Other financing sources (uses):</b>			
Transfers in	-	1,012,769	1,012,769
Total other financing sources (uses)	<u>-</u>	<u>1,012,769</u>	<u>1,012,769</u>
Change in fund balances	<u>\$ (1,029,781)</u>	(334,205)	<u>\$ 695,576</u>
Fund balance, beginning of year		<u>816,821</u>	
Fund balance, end of year		<u>\$ 482,616</u>	

**CITY OF BRANSON, MISSOURI**  
**Combining Balance Sheet - Non-Major Governmental Funds**  
**September 30, 2009**

	Special Revenue	Capital Projects	Permanent	
<b>Assets</b>	Recreation	Capital Projects Planning	Perpetual Care	<b>Total Nonmajor Governmental Funds</b>
Cash and cash equivalents	\$ 539,287	\$ 32,934	\$ 4,210	\$ 576,431
Total assets	<u>\$ 539,287</u>	<u>\$ 32,934</u>	<u>\$ 4,210</u>	<u>\$ 576,431</u>
<b>Liabilities and Fund Balances</b>				
Liabilities:				
Accounts payable	\$ 39,501	\$ -	\$ -	\$ 39,501
Accrued expenditures	8,625	-	-	8,625
Total liabilities	<u>48,126</u>	<u>-</u>	<u>-</u>	<u>48,126</u>
Fund Balances:				
Reserved for:				
Encumbrances	4,677	-	-	4,677
Other purposes	-	-	4,210	4,210
Unreserved:				
Special revenue fund	486,484	-	-	486,484
Capital projects fund	-	32,934	-	32,934
Total fund balances	<u>491,161</u>	<u>32,934</u>	<u>4,210</u>	<u>528,305</u>
Total liabilities and fund balance	<u>\$ 539,287</u>	<u>\$ 32,934</u>	<u>\$ 4,210</u>	<u>\$ 576,431</u>

**CITY OF BRANSON, MISSOURI**  
**Combining Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances - Non-Major Governmental Funds**  
**For the Year Ended September 30, 2009**

	Special Revenue	Capital Projects	Permanent	
	Recreation	Capital Projects Planning	Perpetual Care	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Taxes	\$ 101,542	\$ -	\$ -	\$ 101,542
Charges for services	1,343,572	-	-	1,343,572
Miscellaneous	47,049	-	250	47,299
Total revenues	<u>1,492,163</u>	<u>-</u>	<u>250</u>	<u>1,492,413</u>
<b>Expenditures:</b>				
Culture and recreation	2,099,264	-	-	2,099,264
Total expenditures	<u>2,099,264</u>	<u>-</u>	<u>-</u>	<u>2,099,264</u>
Excess of revenues over (under) expenditures	<u>(607,101)</u>	<u>-</u>	<u>250</u>	<u>(606,851)</u>
<b>Other financing sources (uses):</b>				
Transfers in	945,659	-	-	945,659
Total other financing sources (uses)	<u>945,659</u>	<u>-</u>	<u>-</u>	<u>945,659</u>
Net change in fund balances	<u>338,558</u>	<u>-</u>	<u>250</u>	<u>338,808</u>
Fund balances - beginning of year	<u>152,603</u>	<u>32,934</u>	<u>3,960</u>	<u>189,497</u>
Fund balances - end of year	<u>\$ 491,161</u>	<u>\$ 32,934</u>	<u>\$ 4,210</u>	<u>\$ 528,305</u>

**CITY OF BRANSON, MISSOURI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Recreation Fund**  
**For the Year Ended September 30, 2009**

	Original and Final amended Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Taxes	\$ 87,000	\$ 101,542	\$ 14,542
Charges for services	1,190,961	1,343,572	152,611
Intergovernmental	44,292	-	(44,292)
Donations and other	40,000	-	(40,000)
Miscellaneous	-	47,049	47,049
Total revenues	<u>1,362,253</u>	<u>1,492,163</u>	<u>129,910</u>
<b>Expenditures:</b>			
Culture and recreation	<u>2,081,214</u>	<u>2,086,822</u>	<u>(5,608)</u>
Excess of revenues over (under) expenditures	(718,961)	(594,659)	124,302
<b>Other financing sources (uses):</b>			
Transfers in	<u>901,000</u>	<u>945,659</u>	<u>44,659</u>
Change in fund balances	<u>\$ 182,039</u>	<u>351,000</u>	<u>\$ 168,961</u>
Fund balance, beginning of year		<u>135,484</u>	
Fund balance - end of year - budget basis		486,484	
Adjustments:			
Encumbrances		<u>4,677</u>	
Fund balance - end of year - GAAP basis		<u>\$ 491,161</u>	
Net change in fund balance - budget basis		\$ 351,000	
Adjustments:			
Encumbrances - beginning of year		(17,119)	
Encumbrances - end of year		<u>4,677</u>	
Net change in fund balance - GAAP basis		<u>\$ 338,558</u>	

**CITY OF BRANSON, MISSOURI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Debt Service Fund**  
**For the Year Ended September 30, 2009**

	Original and Final amended Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$ -	\$ 33,472	\$ 33,472
Interest income	149,000	127,069	(21,931)
Total revenues	<u>149,000</u>	<u>160,541</u>	<u>11,541</u>
<b>Expenditures:</b>			
Community development	-	494,293	(494,293)
Debt Service:			
Principal	1,645,000	430,000	1,215,000
Interest	2,271,350	2,089,485	181,865
Total expenditures	<u>3,916,350</u>	<u>3,013,778</u>	<u>902,572</u>
Excess of revenues over (under) expenditures	(3,767,350)	(2,853,237)	(891,031)
<b>Other Financing Sources (Uses)</b>			
Transfers in	3,171,000	2,771,000	(400,000)
Total other financing sources (uses)	<u>3,171,000</u>	<u>2,771,000</u>	<u>(400,000)</u>
Change in fund balances	<u>\$ (596,350)</u>	(82,237)	<u>\$ (1,291,031)</u>
Fund balance, beginning of year		<u>3,189,707</u>	
Fund balance, end of year		<u>\$ 3,107,470</u>	

**CITY OF BRANSON, MISSOURI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Capital Projects Fund**  
**For the Year Ended September 30, 2009**

	Original and Final amended Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Miscellaneous	\$ -	\$ 2,399	\$ 2,399
Total revenues	<u>-</u>	<u>2,399</u>	<u>2,399</u>
<b>Expenditures:</b>			
Capital Outlays	5,777,570	6,217,512	(439,942)
Total expenditures	<u>5,777,570</u>	<u>6,217,512</u>	<u>(439,942)</u>
Excess of revenues over (under) expenditures	(5,777,570)	(6,215,113)	442,341
<b>Other financing sources (uses):</b>			
Transfers in	<u>8,629,044</u>	<u>8,629,244</u>	<u>200</u>
Change in fund balances	<u>\$ 2,851,474</u>	2,414,131	<u>\$ 442,541</u>
Fund balance, beginning of year		<u>3,214,649</u>	
Fund balance - end of year - budget basis		5,628,780	
Adjustments:			
Encumbrances		<u>539,436</u>	
Fund balance - end of year - GAAP basis		<u>\$ 6,168,216</u>	
Net change in fund balance - budget basis		\$ 2,414,131	
Adjustments:			
Encumbrances - beginning of year		(546,256)	
Encumbrances - end of year		<u>539,436</u>	
Net change in fund balance - GAAP basis		<u>\$ 2,407,311</u>	

**City of Branson, Missouri**  
**Combining Balance Sheet - Discretely Presented Component Unit**  
**Tax Increment Financing Commission**  
**September 30, 2009**

<b>Assets</b>	<u>Branson Meadows</u>	<u>Branson Landing</u>	<u>Branson Hills</u>	<u><b>Total</b></u>
Cash and cash equivalents	\$ -	\$ 861,644	\$ 250,337	\$ 1,111,981
Receivables:				
Intergovernmental	42,561	897,892	558,344	1,498,797
Due from primary government	25,498	342,571	167,530	535,599
Restricted cash and equivalents	419,321	17,212,071	8,276,119	25,907,511
<b>Total Assets</b>	<u><u>\$ 487,380</u></u>	<u><u>\$ 19,314,178</u></u>	<u><u>\$ 9,252,330</u></u>	<u><u>\$ 29,053,888</u></u>
 <b>Liabilities and Fund Balances</b>				
Liabilities:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:				
Reserved for capital projects	-	901,348	11,365	912,713
Reserved for debt service	487,380	18,412,830	9,240,965	28,141,175
<b>Total fund balances</b>	<u><u>487,380</u></u>	<u><u>19,314,178</u></u>	<u><u>9,252,330</u></u>	<u><u>29,053,888</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 487,380</u></u>	<u><u>\$ 19,314,178</u></u>	<u><u>\$ 9,252,330</u></u>	<u><u>\$ 29,053,888</u></u>

Amounts reported in the government-wide statements are different because:

Fund balances	\$ 29,053,888
---------------	---------------

The issuance of long-term debt provides current financial resources, while the repayment of the principal of long-term debt consumes the current financial resources. Neither transaction has any effect on net assets. The Commission's governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Long-term debt	(204,597,077)
Bond issuance costs, net	3,838,008
Accrued interest payable	<u>(3,740,341)</u>
<b>Net assets (deficit) of component unit</b>	<u><u>\$ (175,445,522)</u></u>

**City of Branson, Missouri**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balance -**  
**Discretely Presented Component Unit - Tax Increment Financing Commission**  
**For the Year Ended September 30, 2009**

	Branson Meadows	Branson Landing	Branson Hills	Total
<b>Revenues:</b>				
Taxes	\$ 152,495	\$ 2,436,485	\$ 1,056,052	\$ 3,645,032
Intergovernmental activity taxes	118,107	6,326,756	2,869,274	9,314,137
Contributions from City	494,292	-	-	494,292
Interest	17,328	365,139	92,100	474,567
Total Revenues	<u>782,222</u>	<u>9,128,380</u>	<u>4,017,426</u>	<u>13,928,028</u>
<b>Expenditures:</b>				
Current:				
Community development	-	54,780	5,393,405	5,448,185
Debt service:				
Principal	670,000	1,005,000	175,000	1,850,000
Interest	129,999	7,110,006	3,417,658	10,657,663
Total expenditures	<u>799,999</u>	<u>8,169,786</u>	<u>8,986,063</u>	<u>17,955,848</u>
Excess of revenues over (under) expenditures	(17,777)	958,594	(4,968,637)	(4,027,820)
<b>Other financing sources:</b>				
Issuance of bonds	-	-	5,393,405	5,393,405
Net change in fund balances	(17,777)	958,594	424,768	1,365,585
Fund balances - beginning of year	<u>505,157</u>	<u>18,355,584</u>	<u>8,827,562</u>	<u>27,688,303</u>
Fund balances - end of year	<u>\$ 487,380</u>	<u>\$ 19,314,178</u>	<u>\$ 9,252,330</u>	<u>\$ 29,053,888</u>

Amounts reported in the government-wide statements are different because:

Change in fund balances \$ 1,365,585

The issuance of long-term debt provides current financial resources, while the repayment of the principal of long-term debt consumes the current financial resources of the Commission's governmental funds. Neither transaction has any effect on net assets. Also, the Commission's governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Proceeds from bond issuances	(5,393,405)
Principal payments on long-term debt	1,850,000
Change in accrued interest payable	64,273
Change in bond issuance costs, net	(183,319)
Change in bond premiums and discounts, net	<u>65,906</u>

Change in net assets of discretely presented component unit \$ (2,230,960)

**CITY OF BRANSON, MISSOURI**

Combining Statement of Changes in Assets and Liabilities -  
Agency Fund  
For the Year Ended September 30, 2009

<b>Landscape Trust Fund</b>	<b>Balance September 30, 2008</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance September 30, 2009</b>
<b>Assets</b>				
Cash and cash equivalents	<u>\$ 1,213,316</u>	<u>\$ 70,447</u>	<u>\$ 29,000</u>	<u>\$ 1,254,763</u>
<b>Liabilities</b>				
Due to others	<u>\$ 1,213,316</u>	<u>\$ 70,447</u>	<u>\$ 29,000</u>	<u>\$ 1,254,763</u>

Table 1

CITY OF BRANSON, MISSOURI Net Assets by Component LAST SEVEN FISCAL YEARS (accrual basis of accounting)								
	2003	2004	2005	2006	2007	2008	2009	
<b>Government activities</b>								
Invested in capital assets, net of related debt	\$ 31,789,576	\$ 7,713,950	\$ 12,523,781	\$ 22,280,129	\$ 141,919,127	\$ 145,177,108	\$ 144,289,962	
Restricted	36,864,006	28,372,238	23,716,023	17,980,262	17,204,507	17,791,624	14,686,790	
Unrestricted	(13,920,600)	18,261,987	17,979,313	20,709,745	16,681,197	13,200,540	14,845,152	
Total governmental activities net assets	<u>\$ 54,732,982</u>	<u>\$ 54,348,175</u>	<u>\$ 54,219,117</u>	<u>\$ 60,970,136</u>	<u>\$ 175,804,831</u>	<u>\$ 176,169,272</u>	<u>\$ 173,821,904</u>	
<b>Business-type activities</b>								
Invested in capital assets, net of related debt	\$ 72,271,911	\$ 71,208,320	\$ 76,130,789	\$ 75,427,333	\$ 73,609,515	\$ 77,523,944	\$ 75,955,579	
Restricted	505,000	-	-	-	172,367	185,812	189,393	
Unrestricted	341,832	5,205,263	1,435,607	1,530,171	1,801,365	2,982,009	4,123,488	
Total business-type activities net assets	<u>\$ 73,118,743</u>	<u>\$ 76,413,583</u>	<u>\$ 77,566,396</u>	<u>\$ 76,957,504</u>	<u>\$ 75,583,247</u>	<u>\$ 80,691,765</u>	<u>\$ 80,268,460</u>	
<b>Primary government</b>								
Invested in capital assets, net of related debt	\$ 104,061,487	\$ 78,922,270	\$ 88,654,570	\$ 97,707,462	\$ 215,528,642	\$ 217,620,480	\$ 220,245,541	
Restricted	37,369,006	28,372,238	23,716,023	17,980,262	17,376,874	17,977,436	14,876,183	
Unrestricted	(13,578,768)	23,467,250	19,414,920	22,239,916	18,482,562	21,263,121	18,968,640	
Total primary government net assets	<u>\$ 127,851,725</u>	<u>\$ 130,761,758</u>	<u>\$ 131,785,513</u>	<u>\$ 137,927,640</u>	<u>\$ 251,388,078</u>	<u>\$ 256,861,037</u>	<u>\$ 254,090,364</u>	
Note: In 2008, the City's tax increment financing activities were removed from the Primary Government presentation and shown as a component unit. Amounts for 2007 have been reclassified. Amounts presented prior to 2007 have not been reclassified.								

Table 2

<b>CITY OF BRANSON, MISSOURI</b>							
<b>Changes in Net Assets</b>							
<b>LAST SEVEN FISCAL YEARS</b>							
<b>(accrual basis of accounting)</b>							
	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>Expenses</b>							
Governmental activities:							
General government	\$ 3,426,587	\$ 3,035,778	\$ 3,029,990	\$ 3,331,264	\$ 4,528,246	\$ 4,939,024	\$ 4,813,249
Public safety	4,832,990	4,785,882	5,258,799	5,614,712	5,708,173	7,284,189	5,656,388
Public works	7,581,808	6,452,454	6,859,721	7,417,832	8,120,098	9,139,399	2,663,332
Engineering services	508,286	530,728	538,614	613,902	646,429	726,971	606,672
Community development	642,009	626,690	624,574	709,621	1,086,542	1,461,803	1,293,578
Culture and recreation	1,135,835	1,148,777	1,495,974 *1	2,270,578	2,010,813	2,316,661	2,099,264
Convention Center	N/A	N/A	N/A	N/A	872,144 *2	7,229,165	5,348,111
Tourism	2,823,843	2,950,686	3,145,185	2,714,475	2,754,357	2,453,257	2,392,731
Interest on long-term debt	5,810,923	4,968,306	4,928,299	5,515,916	6,000,615	3,938,218	3,635,473
Total governmental expense	<u>26,762,281</u>	<u>24,499,301</u>	<u>25,881,156</u>	<u>28,188,300</u>	<u>31,727,417</u>	<u>39,488,687</u>	<u>28,508,798</u>
Business-type activities:							
Water & sewer services	6,608,215	7,338,921	7,185,700	7,587,129	7,938,306	8,701,225	8,526,666
Total business-type activities expense	<u>6,608,215</u>	<u>7,338,921</u>	<u>7,185,700</u>	<u>7,587,129</u>	<u>7,938,306</u>	<u>8,701,225</u>	<u>8,526,666</u>
Total primary governmental expense	<u>\$ 33,370,496</u>	<u>\$ 31,838,222</u>	<u>\$ 33,066,856</u>	<u>\$ 35,775,429</u>	<u>\$ 39,665,723</u>	<u>\$ 48,189,912</u>	<u>\$ 37,035,464</u>
<b>Program Revenues</b>							
Governmental activities:							
Charges for services:							
General government	\$ 2,440,264	\$ 1,624,581	\$ 1,786,399	\$ 1,777,350	\$ 2,470,833	\$ 2,589,876	\$ 2,746,768
Public safety	152,654	275,509	313,549	341,522	43,849	43,281	19,968
Public works	90,100	71,093	60,342	75,061	13,740	30,307	2,424
Engineering services	7,440	7,758	11,053	11,773	2,002	1,577	1,165
Community development	330,908	393,853	491,521	799,609	740,409	591,472	229,631
Culture and recreation	756,700	700,034	687,708	1,076,808	1,164,916	1,224,259	1,390,871
Convention center	N/A	N/A	N/A	N/A	N/A	3,937,780	4,001,137
Tourism	-	-	62,397	119,620	19,442	-	-
Operating grants & contributions	156,914	264,352	317,233	345,589	45,622	206,563	45,565
Capital grants & contributions	908,144	-	-	265,216	381,654	2,750,119	1,016,376
Total governmental program revenues	<u>\$ 4,843,124</u>	<u>\$ 3,337,180</u>	<u>\$ 3,730,202</u>	<u>\$ 4,812,548</u>	<u>\$ 4,882,467</u>	<u>\$ 11,375,234</u>	<u>\$ 9,453,905</u>

**Changes in Net Assets, Con't**

	2003	2004	2005	2006	2007	2008	2009
<b>Business-type activities:</b>							
Charges for services - water & sewer	\$ 3,727,684	\$ 3,913,997	\$ 3,852,735	\$ 4,980,028	\$ 5,195,680	\$ 5,906,548	\$ 5,856,243
Capital grants & contributions	3,781,351	911,433	-	-	596,804	6,523,130	1,199,077
Total business-type activities program revenues	<u>7,509,035</u>	<u>4,825,430</u>	<u>3,852,735</u>	<u>4,980,028</u>	<u>5,792,484</u>	<u>12,429,678</u>	<u>7,055,320</u>
Total primary governmental program revenues	<u>\$ 12,352,159</u>	<u>\$ 8,162,610</u>	<u>\$ 7,582,937</u>	<u>\$ 9,792,576</u>	<u>\$ 10,674,951</u>	<u>\$ 23,804,912</u>	<u>\$ 16,509,225</u>
<b>Net (expense)revenue</b>							
Governmental activities	\$ (21,919,157)	\$ (21,162,121)	\$ (22,150,954)	\$ (23,375,752)	\$ (26,844,950)	\$ (28,113,453)	\$ (19,054,893)
Business-type activities	900,820	(2,513,491)	(3,332,965)	(2,607,101)	(2,145,822)	3,728,453	(1,471,346)
Total primary governmental net expense	<u>\$ (21,018,337)</u>	<u>\$ (23,675,612)</u>	<u>\$ (25,483,919)</u>	<u>\$ (25,982,853)</u>	<u>\$ (28,990,772)</u>	<u>\$ (24,385,000)</u>	<u>\$ (20,526,239)</u>
<b>General Revenues and Other Changes in Net Assets</b>							
<b>Governmental activities:</b>							
<b>Taxes:</b>							
Property tax	\$ 1,727,592	\$ 1,773,199	\$ 1,875,088	\$ 1,793,951	\$ 2,061,835	\$ 2,052,194	\$ 2,370,101
Sales tax	12,682,693	12,325,171	12,454,943	12,884,856	12,443,263	12,981,038	12,102,118
Tourism tax	10,843,815	10,678,801	10,495,936	10,935,304	11,810,276	11,769,977	10,888,188
Other taxes	779,852	837,370	872,555	1,730,423	1,079,175	1,512,676	1,360,473
(Loss)/gain on sale of capital assets	-	(113,160)	-	60,347	9,515	-	-
Unrestricted grants and contributions	17,738	-	-	-	-	-	-
Unrestricted investment earnings	2,037,916	1,638,491	1,719,869	4,513,670	2,397,427	1,505,009	876,037
Transfers out	(2,115,113)	(6,362,558)	(4,435,998)	(1,658,925)	(725,608)	(1,343,000)	(1,000,000)
Total governmental activities	<u>25,974,493</u>	<u>20,777,314</u>	<u>22,982,393</u>	<u>30,259,626</u>	<u>29,075,883</u>	<u>28,477,894</u>	<u>26,596,917</u>
<b>Business-type activities:</b>							
Unrestricted investment earnings	-	56,763	49,780	59,211	45,957	37,065	48,041
Gain of sale of capital assets	-	-	-	280,073	-	-	-
Transfers in	2,115,113	6,362,558	4,435,998	1,658,925	725,608	1,343,000	1,000,000
Total business-type activities	<u>2,115,113</u>	<u>6,419,321</u>	<u>4,485,778</u>	<u>1,998,209</u>	<u>771,565</u>	<u>1,380,065</u>	<u>1,048,041</u>
Total primary government	<u>\$ 28,089,606</u>	<u>\$ 27,196,635</u>	<u>\$ 27,468,171</u>	<u>\$ 32,257,835</u>	<u>\$ 29,847,448</u>	<u>\$ 29,857,959</u>	<u>\$ 27,644,958</u>
<b>Change in Net Assets</b>							
Governmental activities	\$ 4,055,336	\$ (384,807)	\$ 831,439	\$ 6,883,874	\$ 2,230,933	\$ 364,441	\$ 7,542,024
Business-type activities	3,015,933	3,905,830	1,152,813	(608,892)	(1,374,257)	5,108,518	(423,305)
Total primary government	<u>\$ 7,071,269</u>	<u>\$ 3,521,023</u>	<u>\$ 1,984,252</u>	<u>\$ 6,274,982</u>	<u>\$ 856,676</u>	<u>\$ 5,472,959</u>	<u>\$ 7,118,719</u>

1 The increase from the prior period was caused by the opening of the new recreation complex.  
2 The Convention Center opened in September 2007

Note: In 2008, the City's tax increment financing activities were removed from the Primary Government presentation and shown as a component unit. Amounts for 2007 have been reclassified. Amounts presented prior to 2007 have not been reclassified.

Table 3

<b>CITY OF BRANSON, MISSOURI</b>										
<b>Fund Balances of Governmental Funds</b>										
<b>LAST TEN FISCAL YEARS</b>										
<b>(modified accrual basis of accounting)</b>										
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General fund										
Reserved	\$ 4,047,397	\$ 4,518,147	\$ 4,593,629	\$ 5,138,890	\$ 5,252,939	\$ 5,265,217	\$ 5,119,202	\$ 183,111	\$ 412,084	\$ 205,517
Unreserved	<u>6,752,481</u>	<u>8,732,579</u>	<u>9,485,639</u>	<u>8,612,913</u>	<u>8,280,375</u>	<u>7,677,293</u>	<u>8,535,266</u>	<u>12,667,418</u>	<u>8,887,059</u>	<u>8,145,734</u>
Total general fund	<u>\$ 10,799,878</u>	<u>\$ 13,250,726</u>	<u>\$ 14,079,268</u>	<u>\$ 13,751,803</u>	<u>\$ 13,533,314</u>	<u>\$ 12,942,510</u>	<u>\$ 13,654,468</u>	<u>\$ 12,850,529</u>	<u>\$ 9,299,143</u>	<u>\$ 8,351,251</u>
All other governmental funds										
Reserved	\$ 22,460,774 *1	\$ 29,132,204 *2	\$ 4,521,747 *3	\$ 34,926,473 *4	\$ 48,265,816 *5	\$ 32,102,221 *6	\$ 22,556,803 *7	\$ 11,486,514 *8	\$ 9,327,861	\$ 9,530,538
Unreserved, reported in:										
Special revenue funds	1,435,926	2,801,914	5,155,075	10,670,108	10,998,244	4,874,978	6,947,610	8,267,616	9,979,443	6,669,465
Capital projects funds	-	-	-	-	-	<u>65,783,962</u>	<u>35,576,785</u> *7	<u>1,575,304</u>	<u>3,247,583</u>	<u>5,661,714</u>
Total all other governmental funds	<u>\$ 23,899,260</u>	<u>\$ 31,934,118</u>	<u>\$ 9,676,822</u>	<u>\$ 45,596,581</u>	<u>\$ 59,264,060</u>	<u>\$ 102,761,161</u>	<u>\$ 65,081,198</u>	<u>\$ 21,329,434</u>	<u>\$ 22,554,887</u>	<u>\$ 21,861,717</u>
*1 Increases in reserves result from increased tourism and sales tax revenues reserved for debt service.										
*2 Increases in reserves result from the issuance of temporary notes to fund the acquisition of property for the capital projects.										
*3 Decrease in reserves result from expenditures within the capital projects fund to be funded by a subsequent 2002 MDFB bond issue.										
*4 Increases in reserves are a result of the 2002 MDFB bond issue.										
*5 Increases in reserves are a result of the 2004 MDFB bond issue funds in excess of 2004 capital project expenditures.										
*6 Increases in reserves are a result of the 2005 MDFB bond issue funds in excess of 2005 capital project expenditures.										
*7 Reclassification of capital project reserve funds										
*8 In 2008, the City's tax increment financing activities were removed from the Primary Government presentation and shown as a component unit. Amounts for 2007 have been reclassified. Amounts presented prior to 2007 have not been reclassified.										

Table 4

<b>CITY OF BRANSON, MISSOURI</b>										
<b>Changes in Fund Balances of Governmental Funds</b>										
<b>LAST TEN FISCAL YEARS</b>										
<b>(modified accrual basis of accounting)</b>										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Revenues</b>										
Taxes	\$ 24,124,110	\$ 24,316,276	\$ 25,649,697	\$ 26,033,952	\$ 25,614,541	\$ 25,698,522	\$ 26,715,964	\$ 27,329,795	\$ 28,314,241	\$ 26,668,284
Licenses and permits	644,057	563,857	655,608	647,917	682,281	793,548	1,175,142	1,205,100	1,061,481	648,553
Court fines	195,269	112,650	203,504	215,256	255,761	221,967	257,509	429,633	642,078	653,158
Charges for services	701,592	714,667	735,144	743,076	686,036	731,963	1,155,310	2,128,886	6,180,864	6,506,679
Lease and rent	1,325,663	1,563,759	1,603,768	960,308	966,594	1,094,985	959,224	1,118,492	1,065,826	1,202,484
Intergovernmental activity taxes	-	-	-	-	-	-	628,570	26,208	-	216,243
Investment earnings	2,396,269	3,156,115	2,624,947	2,037,916	1,638,491	1,719,868	4,513,670	2,397,427	1,505,009	876,037
Miscellaneous and contributions	2,396,748	2,153,097	1,527,452	2,001,207	1,189,035	1,323,840	1,843,675	650,014	613,085	107,630
<b>Total revenues</b>	<u>31,783,708</u>	<u>32,580,421</u>	<u>33,000,120</u>	<u>32,639,632</u>	<u>31,032,739</u>	<u>31,584,693</u>	<u>37,249,064</u>	<u>35,285,555</u>	<u>39,382,584</u>	<u>36,879,068</u>
<b>Expenditures</b>										
General government	2,923,341	3,100,281	3,326,894	3,106,030	3,272,068	3,314,430	3,736,872	5,190,074	4,593,757	4,813,249
Public safety	3,811,491	4,147,861	4,436,413	4,636,878	4,768,290	5,103,631	5,384,949	5,798,774	6,814,114	5,656,388
Public works	1,444,038	1,618,008	1,745,717	1,807,382	1,686,681	1,748,692	2,102,618	2,716,631	2,901,678	2,663,332
Engineering and community development	844,062	903,939	1,057,152	1,125,822	1,149,382	1,142,415	1,305,458	1,462,282	662,870	606,672
Community Development	-	-	-	-	-	-	-	-	1,386,627	1,293,578
Culture and recreation	903,910	610,358	1,035,766	1,023,857	1,039,792	1,362,018	1,754,399	1,838,694	2,096,656	2,099,264
Convention Center	-	-	-	-	-	-	-	-	5,162,094	5,348,111
Tourism	2,594,732	2,611,558	2,600,000	2,823,843	2,950,686	3,145,185	2,714,475	2,995,042	2,679,977	2,392,731
Capital outlay	1,743,874	2,459,574	32,904,103	6,851,191	26,250,126	39,558,654	44,911,191	36,981,252	7,614,255	6,224,332
Debt service										
Principal	3,493,000	4,237,000	4,584,000	4,946,000	5,337,000	5,530,000	5,938,000	2,572,000	2,676,000	2,787,000
Cost of Issuance	-	-	-	925,715	-	895,645	500,538	-	-	-
Interest	3,907,564	3,750,171	3,645,220	5,505,182	4,753,058	4,526,874	4,269,991	6,049,762	3,777,489	3,635,473
Total expenditures	<u>21,666,012</u>	<u>23,438,750</u>	<u>55,335,265</u>	<u>32,751,900</u>	<u>51,207,083</u>	<u>66,327,544</u>	<u>72,618,491</u>	<u>65,604,511</u>	<u>40,365,517</u>	<u>37,520,130</u>
<b>Excess of revenues over (under) expenditures</b>	<u>10,117,696</u>	<u>9,141,671</u>	<u>(22,335,145)</u>	<u>(112,268)</u>	<u>(20,174,344)</u>	<u>(34,742,851)</u>	<u>(35,369,427)</u>	<u>(30,318,956)</u>	<u>(982,933)</u>	<u>(641,062)</u>
<b>Other financing sources (uses)</b>										
Transfers in (out)	-	1,346,595	(730,493)	(45,214)	(6,362,558)	(4,435,998)	(1,658,925)	(692,162)	(1,343,000)	(1,000,000)
Proceeds from the sale of capital assets	-	-	-	-	133,521	-	60,347	-	-	-
Refunding bonds issued	-	-	-	56,160,602	-	-	-	1,840,000	-	-
Bonds issued	-	-	-	-	40,000,000	80,000,000	-	-	-	-
Issuance premium on bonds	-	-	-	-	-	2,085,146	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	(53,913,586)	-	-	-	(1,681,461)	-	-
Bond anticipation note proceeds, net	-	-	33,500,000	33,500,000	-	-	-	-	-	-
Bond issue costs	-	-	-	-	(502,317)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,346,595</u>	<u>32,769,507</u>	<u>35,701,802</u>	<u>33,268,646</u>	<u>77,649,148</u>	<u>(1,598,578)</u>	<u>(533,623)</u>	<u>(1,343,000)</u>	<u>(1,000,000)</u>
<b>Net change in fund balances</b>	<u>\$ 10,117,696</u>	<u>\$ 10,488,266</u>	<u>\$ 10,434,362</u>	<u>\$ 35,589,534</u>	<u>\$ 13,094,302</u>	<u>\$ 42,906,297</u>	<u>\$ (36,968,005)</u>	<u>\$ (30,852,579)</u>	<u>\$ (2,325,933)</u>	<u>\$ (1,641,062)</u>
Debt service as a percentage of noncapital expenditures	37.15%	38.07%	36.69%	43.93%	40.43%	40.92%	38.65%	30.12%	19.70%	26.17%
Note: In 2008, the City's tax increment financing activities were removed from the Primary Government presentation and shown as a component unit. Amounts for 2007 have been reclassified. Amounts presented prior to 2007 have not been reclassified.										

**Table 5**

**CITY OF BRANSON, MISSOURI  
Governmental Activities Tax Revenues By Source  
LAST TEN FISCAL YEARS  
(accrual basis of accounting)**

<u>Fiscal Year</u>	<u>Ad valorem Taxes</u>	<u>Sales Taxes</u>	<u>Motor Fuel Taxes</u>	<u>911 Taxes</u>	<u>Franchise Taxes</u>	<u>Cigarette Taxes</u>	<u>Tourism Taxes</u>	<u>Total</u>
2000	\$ 1,417,258	\$ 11,783,865	\$ 152,722	\$ 118,208	\$ 746,941	\$ 56,568	\$ 9,966,756	\$ 24,242,318
2001	1,598,543	11,951,494	153,451	121,755	458,809	46,971	10,107,008	24,438,031
2002	1,650,295	12,304,462	219,615	121,755	490,065	47,359	10,937,901	25,771,452
2003	1,727,592	12,682,693	243,981	168,373	482,139	53,733	10,843,815	26,202,326
2004	1,773,199	12,325,171	255,940	171,428	525,083	56,347	10,678,801	25,785,969
2005	1,875,088	12,454,943	262,098	205,114	550,556	59,901	10,495,936	25,903,636
2006	1,793,951	13,000,198	258,270	194,055	655,484	72,758	10,935,304	26,910,020
2007	2,023,289	12,443,263	270,035	-	679,204	103,728	11,810,276	27,329,795
2008	2,050,551	12,981,038	246,870	415,990	761,274	88,541	11,769,977	28,314,241
2009	2,370,101	12,102,118	233,944	217,454	807,533	101,542	10,888,188	26,720,880

Note: In 2008, the City's tax increment financing activities were removed from the Primary Government presentation and shown as a component unit. Amounts for 2007 have been reclassified. Amounts presented prior to 2007 have not been reclassified.

Table 6

CITY OF BRANSON, MISSOURI TAXABLE SALES BY CATEGORY LAST TEN FISCAL YEARS											
TAXPAYER CATEGORY		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
		TOTAL SALES	TOTAL SALES	TOTAL SALES							
General Merchandise	Retail	N/A	N/A	N/A	N/A	N/A	\$ 177,208,988	\$ 205,677,257	\$ 234,716,980	\$ 258,542,793	\$ 288,199,508
Apparel Stores	Retail	N/A	N/A	N/A	N/A	N/A	113,902,933	136,305,610	160,056,591	158,042,911	152,067,371
Eating & Drinking Estab.	Restaurant	N/A	N/A	N/A	N/A	N/A	109,997,378	122,437,851	128,679,150	141,616,672	137,791,501
Lodging and Campgrounds	Lodging	N/A	N/A	N/A	N/A	N/A	125,673,887	131,343,282	145,284,755	147,560,331	137,326,823
Theaters & Live Entertainment	Theater	N/A	N/A	N/A	N/A	N/A	114,421,244	112,857,524	120,978,688	129,309,098	120,212,020
Non-Theater Entertainment	Amusement	N/A	N/A	N/A	N/A	N/A	44,612,295	49,142,151	47,222,851	43,208,265	37,592,106
Food Related Stores	Grocery	N/A	N/A	N/A	N/A	N/A	36,066,461	39,630,872	41,675,200	40,197,591	31,965,787
Automotive Sales, Leasing & Service	Automotive	N/A	N/A	N/A	N/A	N/A	31,823,002	33,785,928	37,547,818	33,488,855	26,447,877
Ice Cream, Candy, Coffee Shops	Restaurant	N/A	N/A	N/A	N/A	N/A	4,960,436	6,347,712	8,059,419	8,830,115	9,103,324
Other	Other	N/A	N/A	N/A	N/A	N/A	67,067,020	55,773,266	75,790,576	64,815,980	60,971,659
Total		\$ 779,764,100	\$ 785,645,400	\$ 810,212,800	\$ 823,260,200	\$ 811,475,800	\$ 825,733,644	\$ 893,301,453	\$ 1,000,012,028	\$ 1,025,612,611	\$ 1,001,677,976
<p>N/A - Information not available  City direct sales tax rate = 1.5%  Information provided by City of Branson based on business tax filings with the Missouri Dept. of Revenue</p>											

**Table 7**

<b>City of Branson, Missouri                      Direct and Overlapping Sales Tax Rates                      Last Ten Fiscal Years</b>					
Fiscal Year	City Direct Rate	Taney County	Ambulance District	Missouri State	Tourism Enhancement
2000	1.500%	1.500%	0.000%	4.225%	0.000%
2001	1.500%	1.500%	0.000%	4.225%	0.000%
2002	1.500%	1.500%	0.000%	4.225%	0.000%
2003	1.500%	1.500%	0.250%	4.225%	0.000%
2004	1.500%	1.500%	0.250%	4.225%	0.000%
2005	1.500%	1.500%	0.250%	4.225%	0.000%
2006	1.500%	1.625%	0.250%	4.225%	1.000%
2007	1.500%	1.625%	0.250%	4.225%	1.000%
2008	1.500%	1.625%	0.250%	4.225%	1.000% *
2009	1.500%	1.625%	0.250%	4.225%	1.000%

Sources: City of Branson  
 Missouri State Sales Tax Exemption:  
*Motor fuel or special fuel subject to an excise tax of this state.  
 All sales of insulin and prosthetic or orthopedic devices, hearing aids and hearing aid supplies and all sales of drugs which may be legally dispensed by a licensed pharmacist only upon a lawful prescription of a practitioner licensed to administer those items.*

Additional Tourism Enhancement Tax Exemptions:  
*All ticketed amusements, theater seats, hotel & overnight accommodations subject to the city of Branson tourism tax. \*All sales of food & beverage are subject to enhancement tax rate of .875% instead of 1%.  
 New or used motor vehicles  
 Trailers, boats or other outboard motors  
 All utilities, telephone and wireless services  
 Funeral services*

Table 8

**CITY OF BRANSON, MISSOURI  
TOURISM TAX SALES BY CATEGORY  
Last Ten Fiscal Years**

<u>TAXPAYER CATEGORY</u>	<u>Rate</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Food & Beverage	0.5%	\$ 131,496,104	\$ 132,434,464	\$ 133,948,308	\$ 135,414,748	\$ 140,029,016	\$ 145,024,030	\$ 165,341,642	\$ 183,826,494	\$ 192,232,182	\$ 185,492,490
Hotel/Motel	4%	106,409,473	104,650,608	109,519,697	108,306,489	104,476,099	103,253,854	108,838,475	117,508,578	123,261,606	118,544,535
Theaters & Live Entertainment	4%	104,682,059	104,281,279	104,854,568	99,075,740	94,157,517	87,920,681	85,079,727	89,343,455	96,945,457	92,319,474
Amusements	4%	18,905,149	20,119,931	26,232,518	33,608,269	34,050,351	34,073,910	39,962,350	45,445,089	39,173,591	32,769,206
Overnight Rentals	4%	8,094,217	9,165,559	9,314,928	9,936,828	10,908,174	12,280,162	16,662,845	18,107,712	21,069,582	16,176,190
Ticket & Package Resellers	4%	-	-	-	-	-	1,479,998	4,514,672	4,946,058	6,230,486	4,765,733
Campground	4%	1,857,130	1,788,430	1,914,671	1,791,142	2,106,443	2,039,266	2,199,980	2,785,245	2,500,028	2,516,223
<b>Total</b>		<b>\$ 371,444,132</b>	<b>\$ 372,440,271</b>	<b>\$ 385,784,690</b>	<b>\$ 388,133,216</b>	<b>\$ 385,727,599</b>	<b>\$ 386,071,901</b>	<b>\$ 422,599,691</b>	<b>\$ 461,962,631</b>	<b>\$ 481,412,932</b>	<b>\$ 452,583,851</b>

Information provided by City of Branson.

Tourism tax rates have not changed during the last ten years.

**Table 9**

**CITY OF BRANSON, MISSOURI  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**

Fiscal Year	Real Estate			Personal Property	Total Taxable Assessed Value	Total Direct Tax Rate		Estimated Actual Value	Assessed Value as a Percentage of Actual Value
	Residential	Commercial	Agriculture			Residential	Commercial		
2000	\$ 34,207,480	\$ 222,192,160	\$ 790,630	\$ 35,213,103	\$ 292,403,373	4.1300	4.2800	\$ 987,684,824	29.60%
2001	48,858,170	230,995,840	791,810	39,442,245	320,088,065	4.1713	4.3213	1,105,130,634	28.96%
2002	52,305,980	238,326,900	857,640	41,867,566	333,358,086	4.1755	4.3255	1,154,084,606	28.89%
2003	58,383,360	239,575,880	865,990	44,005,735	342,830,965	4.3155	4.4655	1,196,522,763	28.65%
2004	64,544,680	237,525,180	915,110	43,810,847	346,795,817	4.1959	4.3459	1,222,361,089	28.37%
2005	76,972,950	239,188,800	918,710	44,976,176	362,056,636	4.1969	4.3469	1,296,533,149	27.92%
2006	86,838,260	242,921,000	908,690	47,643,099	378,311,049	4.1961	4.3461	1,368,117,043	27.65%
2007	91,625,510	245,957,340	907,650	47,429,491	385,919,991	4.2010	4.3510	1,402,145,694	27.52%
2008	93,546,920	327,653,640	800,410	58,490,528	480,491,498	4.6112	4.7612	1,700,183,943	28.26%
2009	124,023,461	265,362,796	866,180	59,963,492	450,215,929	4.6732	4.8232	1,670,939,514	26.94%

1. Assessed values are set by the Taney County Assessor as of May 14 each year as adjusted by the Taney County Board of Equalization.
2. Real estate ratios were finalized during reassessment in 1985 at 19% for residential, 32% for commercial and 12% for agriculture. Personal property ratio remained at 33.3%

**Table 10**

<p align="center"><b>CITY OF BRANSON, MISSOURI PROPERTY TAX RATES DIRECT AND OVERLAPPING GOVERNMENTS PER \$100 ASSESSED VALUATION LAST TEN FISCAL YEARS</b></p>									
<u>Fiscal Year</u>	<u>City of Branson</u>	<u>Branson R-4</u>	<u>Ambulance District</u>	<u>State Levy</u>	<u>Handicapped</u>	<u>Health</u>	<u>Total Levy Resident</u>	<u>Surtax</u>	<u>Total Levy Commercial</u>
2000	0.4800	3.2400	0.2000	0.0300	0.0900	0.0900	4.1300	0.1500	4.2800
2001	0.4800	3.2800	0.2009	0.0300	0.0900	0.0904	4.1713	0.1500	4.3213
2002	0.4842	3.2800	0.2009	0.0300	0.0900	0.0904	4.1755	0.1500	4.3255
2003	0.4842	3.3700	0.2009	0.0300	0.0904	0.1400	4.3155	0.1500	4.4655
2004	0.4851	3.4500	-	0.0300	0.0904	0.1404	4.1959	0.1500	4.3459
2005	0.4853	3.4508	-	0.0300	0.0904	0.1404	4.1969	0.1500	4.3469
2006	0.4853	3.4500	-	0.0300	0.0904	0.1404	4.1961	0.1500	4.3461
2007	0.4902	3.4500	-	0.0300	0.0904	0.1404	4.2010	0.1500	4.3510
2008	0.4535	3.9000	-	0.0300	0.0873	0.1404	4.6112	0.1500	4.7612
2009	0.5155	3.9000	-	0.0300	0.0873	0.1404	4.6732	0.1500	4.8232

*Information provided by Taney County, which is responsible for assessing and collecting such taxes by contract with the City. Commercial property is assessed an additional \$1.50 surtax to replace the merchants and manufacturers' inventory tax, which was repealed in 1985. The total commercial property rate for 2007-08 is \$4.7612. The Ambulance District levy was replaced by a \$.25 sales tax in 2004.*

Table 11

**CITY OF BRANSON, MISSOURI  
PRINCIPAL PROPERTY TAXPAYERS  
FOR FISCAL YEAR ENDING 2009 AND NINE YEARS AGO**

Taxpayer		2009			2000		
		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Sight & Sound Ministries	Theater	\$ 11,905,900	1	2.64%	N/A	N/A	N/A
Chateau on the Lake	Lodging	8,961,060	2	1.99%	\$ 7,597,220	1	2.60%
Tanger Properties	Retail	6,127,750	3	1.36%	5,652,280	2	1.93%
Hilton Promenade-Condos	Condominiums	5,772,900	4	1.28%	N/A	N/A	N/A
Wal-Mart	Retail	5,035,630	5	1.12%	N/A	N/A	N/A
Radisson Hotel	Lodging	4,178,350	6	0.93%	4,194,640	4	1.43%
Shoppes at Branson Meadows	Retail	3,850,020	7	0.86%	4,629,500	3	1.58%
Factory Merchants Mall	Retail	3,779,880	8	0.84%	3,548,320	6	1.21%
Welk Resort Center	Theater & Lodging	N/A	N/A	N/A	3,318,600	7	1.13%
Branson's Magical Mansion, Inc.	Theater	3,354,640	9	0.75%	3,190,770	8	1.09%
Grand Palace	Theater	3,086,770	10	0.69%	3,700,330	5	1.27%
Moon River Enterprises	Theater	N/A	N/A	N/A	2,313,080	9	0.79%
Remington Theater	Theater	N/A	N/A	N/A	2,222,740	10	0.76%
<b>Totals</b>		<b>\$ 56,052,900</b>		<b>12.45%</b>	<b>\$ 40,367,480</b>		<b>13.81%</b>

*Information provided by the Taney County Assessors Office*

**Table 12**

**CITY OF BRANSON, MISSOURI  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

Fiscal Year Ended	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$ 1,403,536	N/A	N/A	\$ 88	\$ 1,417,095	100.97%
2001	1,536,423	N/A	N/A	18,317	1,615,885	105.17%
2002	1,614,120	N/A	N/A	44,278	1,694,433	104.98%
2003	1,659,600	N/A	N/A	136,156	1,863,748	112.30%
2004	1,680,982	1,650,741	98.20%	60,908	1,711,649	101.82%
2005	1,756,337	1,703,667	97.00%	47,390	1,750,980	99.69%
2006	1,835,944	1,789,232	97.46%	229,012	2,018,244	109.93%
2007	1,913,283	1,834,840	95.90%	55,921	1,890,761	98.82%
2008	2,017,499	1,995,285	98.90%	61,668	2,056,954	101.96%
2009	2,302,621	2,247,701	97.61%	-	2,247,701	97.61%

*Collection data is presented on the cash basis.  
Collection data is provided by Taney County Collector's Office.  
Subsequent year collections are based on collections from fiscal year 2004 forward.  
N/A - Information not available*

**Table 13**

<b>CITY OF BRANSON, MISSOURI</b>							
<b>Ratios of Outstanding Debt by Type</b>							
<b>Last Ten Fiscal Years</b>							
<b>Fiscal Year</b>	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total Primary Government</b>	<b>Percentage of Personal Income</b>	<b>Per Capita</b>
	<b>Special Revenue Bonds</b>	<b>Claims Judgments &amp; Refunds</b>	<b>Water &amp; Sewer Revenue Bonds</b>	<b>Other Debt &amp; Capital Leases</b>			
2000	\$ 70,926,000	\$ 283,000	\$ 5,475,000	\$ 272,617	\$ 76,956,617	41.54%	\$ 12,720
2001	66,689,000	83,000	4,920,000	202,910	71,894,910	37.48%	11,617
2002	62,105,000	83,000	4,265,000	126,867	66,579,867	35.01%	10,791
2003	94,024,000	-	3,515,000	-	97,539,000	50.57%	15,654
2004	128,687,000	-	2,690,000	-	131,377,000	62.85%	19,489
2005	203,157,000	-	1,855,000	-	205,012,000	88.99%	29,876
2006	197,219,000	-	990,000	-	198,209,000	78.42%	27,834
2007	70,002,000	-	875,000	-	70,877,000	35.62%	9,533
2008	67,326,000	-	750,000	-	68,076,000	32.29%	8,823
2009	64,539,000	-	620,000	-	65,159,000	29.35%	8,275

Note: In 2008, the City's tax increment financing activities were removed from the Primary Government presentation and shown as a component unit. Amounts for 2007 have been reclassified. Amounts presented prior to 2007 have not been reclassified.

*Information provided by the City of Branson Economic Development Division and contains information from other sources.*

*Per Capita is calculated using the population of 7874*

Table 14

<b>CITY OF BRANSON, MISSOURI</b> <b>Direct and Overlapping Governmental Activities Debt</b> <b>September 30, 2009</b>			
<u>Governmental Unit</u>	<u>Net Bonded General Obligation Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
City of Branson	\$ -	100.00%	\$ -
R-4 School District	39,670,000	71.91%	28,525,932
Taney County	<u>-</u>	<u>71.98%</u>	<u>-</u>
Total direct and overlapping debt	<u>\$ 39,670,000</u>	71.91%	<u>\$28,525,932</u>
<p><i>Sources: Assessed value data used to estimate applicable percentages provided by the County and Assessment Debt outstanding data provided by the county.</i></p> <p><i>Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Branson. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses, should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.</i></p> <p><i>The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the entity's taxable assessed value that is within the city government's boundaries and dividing it by the entitie's total taxable assessed value.</i></p>			

Table 15

<b>CITY OF BRANSON, MISSOURI</b> <b>Legal Debt Margin Information</b> <b>LAST TEN FISCAL YEARS</b>										
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Debt Limit	\$ 29,240,337	\$ 32,008,806	\$ 33,358,809	\$ 34,283,096	\$ 34,679,582	\$ 36,205,664	\$ 37,831,105	\$ 38,591,999	\$ 50,349,478	\$ 45,021,593
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 29,240,337</u>	<u>\$ 32,008,806</u>	<u>\$ 33,358,809</u>	<u>\$ 34,283,096</u>	<u>\$ 34,679,582</u>	<u>\$ 36,205,664</u>	<u>\$ 37,831,105</u>	<u>\$ 38,591,999</u>	<u>\$ 50,349,478</u>	<u>\$ 45,021,593</u>
Total net debt applicable to limit as a percentage of debt	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Legal Debt Margin Calculation for Fiscal Year 2009</b>										
Assessed value				\$ 450,215,929						
Debt limit (10% of total assessed value)				45,021,593						
General obligation bonds				-						
Legal debt margin				<u>\$ 45,021,593</u>						
<i>Note: Under state finance law, the city's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.</i>										

Table 16

CITY OF BRANSON, MISSOURI PLEGDED REVENUE COVERAGE LAST TEN FISCAL YEARS								
Fiscal Year	<u>Tourism Tax Revenue Bonds</u>							Coverage
	<u>Tourism Tax Revenues</u>	<u>Operating Expenses</u>	<u>Net Available Revenue</u>	<u>Debt Service Requirements</u>		<u>Total</u>		
				<u>Principal</u>	<u>Interest</u>			
2000	\$ 9,966,756	\$ 2,594,732	\$ 7,372,024	\$ 1,633,000	\$ 2,415,559	\$ 4,048,559		1.82
2001	10,107,008	2,611,558	7,495,450	1,682,000	2,348,702	4,030,702		1.86
2002	10,937,901	2,600,000	8,337,901	1,744,000	2,368,911	4,112,911		2.03
2003	10,843,815	2,823,843	8,019,972	1,811,000	2,179,148	3,990,148		2.01
2004	10,678,801	2,950,686	7,728,115	1,887,000	2,093,091	3,980,091		1.94
2005	10,495,936	3,145,185	7,350,751	1,970,000	1,988,785	3,958,785		1.86
2006	10,935,304	2,714,475	8,220,829	2,063,000	1,884,480	3,947,480		2.08
2007	11,810,276	2,995,042	8,815,234	2,157,000	1,909,197	4,066,197		2.17
2008	11,769,977	2,679,977	9,090,000	2,256,000	1,581,911	3,837,911		2.37
2009	10,888,188	2,392,731	8,495,457	2,357,000	1,545,988	3,902,988		2.18
<u>**Water &amp; Sewer Revenue Bonds</u>								
	<u>Water &amp; Sewer Revenues</u>	<u>Operating Expenses</u>	<u>Net Available Revenue</u>	<u>Debt Service Requirements</u>		<u>Total</u>		<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>			
2000	\$ 3,492,686	\$ 3,109,896	\$ 382,790	\$ 610,000	\$ 380,474	\$ 990,474		0.39
2001	3,564,249	3,318,886	245,363	555,000	342,845	897,845		0.27
2002	3,504,816	3,590,726	(85,910)	655,000	344,016	999,016		-0.09
2003	3,378,487	3,952,806	(574,319)	750,000	231,851	981,851		-0.58
2004	3,555,565	4,376,710	(821,145)	825,000	197,239	1,022,239		-0.80
2005	3,604,003	4,236,308	(632,305)	835,000	156,662	991,662		-0.64
2006	3,997,956	4,577,632	(579,676)	865,000	107,940	972,940		-0.60
2007	4,616,278	4,934,497	(318,219)	115,000	64,605	179,605		-1.77
2008	5,368,710	5,586,910	(218,200)	125,000	57,188	182,188		-1.20
2009	5,663,961	4,878,421	785,540	130,000	60,720	190,720		4.12
<u>***Annual Appropriation Bonds</u>								
	<u>General Revenues</u>	<u>Operating Expenses</u>	<u>Net Available Revenue</u>	<u>Debt Service Requirements</u>		<u>Total</u>		<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>			
2003	\$ 32,639,632	\$ 14,523,812	\$ 18,115,820	\$ 3,135,000	\$ 3,326,034	\$ 6,461,034		2.19
2004	31,032,739	14,866,899	16,165,840	3,450,000	2,659,967	6,109,967		1.99
2005	31,584,693	15,816,371	15,768,322	3,560,000	2,538,089	6,098,089		1.94
2006	37,249,064	16,998,771	20,250,293	3,875,000	2,385,511	6,260,511		2.59
2007	35,285,555	20,001,497	15,284,058	415,000	2,110,607	2,525,607		6.05
2008	39,382,584	26,297,773	13,084,811	420,000	2,106,470	2,526,470		5.18
2009	36,879,068	24,873,325	12,005,743	430,000	2,064,110	2,494,110		4.81

\*\*The water and sewer fund has been supported by transfers from the tourism tax fund.

\*\*\* In 2008, the City's tax increment financing activities were removed from the Primary Government presentation and shown as a component unit.

Amounts for 2007 have been reclassified. Amount presented prior to 2007 have not been reclassified.

**Table 17**

<p align="center"><b>CITY OF BRANSON, MISSOURI</b>  <b>Demographic and Economic Statistics</b>  <b>Last Ten Fiscal years</b></p>							
FISCAL YEAR	POPULATION	PERSONAL INCOME	PER CAPITA INCOME (county)	MEDIAN AGE (county)	EDUCATION LEVEL IN YEARS OF SCHOOLING (county)	PUBLIC SCHOOL ENROLLMENT	UNEMPLOYMENT RATE
2000	6,050	\$ 135,302,200	22,364	38.7	N/A	2,889	6.3%
2001	6,189	138,788,325	22,425	38.8	12.9	2,923	8.2%
2002	6,170	137,615,680	22,304	40.9	12.8	2,995	8.8%
2003	6,231	143,119,839	22,969	40.5	N/A	3,143	8.7%
2004	6,741	160,840,260	23,860	N/A	N/A	3,337	9.0%
2005	6,862	166,753,462	24,301	43.0	N/A	3,416	8.7%
2006	7,121	181,735,041	25,521	N/A	N/A	3,615	6.8%
2007	7,435	198,960,600	26,760	40.9	13.1	3,866	6.8%
2008	7,716	210,831,984	27,324	39.5	14.2	4,066	7.7%
2009	7,874	221,975,934	28,191	41.3	14.1	4,206	11.2%

*Source: Branson Department of Public Relations*

**Table 18**

<b>CITY OF BRANSON, MISSOURI Principal Employers in Branson CURRENT YEAR AND NINE YEARS AGO</b>							
Taxpayer		2009			2000		
		Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Skaggs County Health Care Center	Hospital	1139	1	5.43%	658	1	2.76%
Wal-mart (2 stores)	Retail	607	2	2.89%	184	9	0.78%
Branson Public Schools	Education	558	3	2.66%	311	3	1.30%
Big Cedar Resort	Lodging	550	4	2.62%	N/A	N/A	0.00%
Herschend Family Entertainment	Theme Parks	400	5	1.91%	216	5	1.85%
Hilton Hotels/Convention Center	Lodging	275	6	1.31%	N/A	N/A	0.00%
College of the Ozarks	Education	258	7	1.23%	N/A	N/A	0.00%
City of Branson	Government	252	8	1.20%	196	7	0.82%
Wyndham Vacation Resorts	Lodging	231	9	1.10%	N/A	N/A	0.00%
Westgate Resorts	Lodging	228	10	1.09%	N/A	N/A	0.00%
Totals		4,498		21.44%	1,565		7.51%

*Source: Branson Department of Public Relations  
Missouri Economic Research and Information Center*

**Table 19**

<b>CITY OF BRANSON, MISSOURI</b>										
<b>Full-time Equivalent City Government Employees by Function</b>										
<b>Last Ten Fiscal years</b>										
<b><u>Full-time Equivalent Employees as of September 30</u></b>										
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>General Government</b>										
Administrative services	15	18	19	20	23	24	24	25	32	29
Finance	8	8	8	8	8	8	9	9	8	9
Planning	10	11	12	12	11	11	11	13	11	11
<b>Police</b>										
Officers	52	53	53	53	53	53	53	53	52	44
Civilians	2	4	4	4	4	4	4	4	4	12
<b>Fire</b>										
Firefighters	31	31	32	33	34	35	35	37	41	36
Civilians	1	1	1	1	1	1	1	2	4	2
<b>Public Works</b>										
Facilities	22	24	26	27	28	28	27	28	29	20
Water	17	17	17	17	19	19	20	22	16	16
Wastewater	23	24	24	24	26	26	24	25	23	24
Other	5	6	6	6	5	5	6	6	6	5
Engineering	7	7	8	8	8	9	9	9	7	8
Parks & Recreation	7	11	12	12	12	12	11	12	13	11
<b>TOTAL</b>	<b>200</b>	<b>215</b>	<b>222</b>	<b>225</b>	<b>232</b>	<b>235</b>	<b>234</b>	<b>245</b>	<b>246</b>	<b>227</b>
Per City Budget	208	223	230	234	240	262	281	301	321	254
<i>Sources: Various government departments.</i>										

Table 20

<b>CITY OF BRANSON, MISSOURI</b> <b>Operating Indicators by Function</b> <b>Last Ten Fiscal years</b>										
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>Function</b>										
<b>Police Department</b>										
Physical arrests	N/A	854	506	960	1,127	993	1,091	1,316	1,553	1,338
Parking violations (CY)	2,050	1,382	1,920	1,490	1,924	1,820	1,606	2,280	2,125	2,103
Traffic violations	1,928	1,260	2,239	2,593	2,990	2,287	3,342	5,837	8,370	9,606
<b>Fire Department</b>										
Emergency Responses	1,768	1,988	2,052	2,276	2,282	2,652	2,644	3,098	3,479	3,296
Fires extinguished	127	74	92	57	60	77	68	44	53	66
Inspections	25	875	750	980	950	1,000	1,400	1,540	1,728	1,737
<b>Planning &amp; Development</b>										
Building permits issued (CY)	926	1,261	1,390	1,497	1,572	1,941	2,870	1,793	1,650	1,740
Building inspections (CY)	4,531	5,849	4,447	4,752	5,524	5,240	5,700	4,411	3,321	3,598
<b>Public Works</b>										
Street Resurfacing	N/A	N/A	0.49	0.88	0.23	3.04	1.5	1.42	0	1.6
Potholes Repaired	N/A	N/A	N/A	633	497	4,225	1,144	2,685	1,234	1,912
New water connections	134	131	94	142	176	180	196	72	57	15
Water main breaks	62	78	43	43	34	52	55	45	42	47
Average daily consumption	N/A	N/A	N/A	N/A	N/A	2,569,000	2,851,000	3,769,786	3,584,106	3,357,000
Peak daily consumption	N/A	N/A	N/A	N/A	N/A	4,950,000	5,120,000	7,056,000	6,270,000	5,983,000
Average daily sewage treatment	3.279 mgd	3.162 mgd	3.277 mgd	3.267 mgd	3.266 mgd	3.258 mgd	3.479 mgd	3.95 mgd	4.29mgd	4.16mgd
<b>Parks &amp; Recreation</b>										
Pool admissions	N/A	N/A	N/A	N/A	N/A	2,787	36,195	35,648	31,587	29,839
Golf - rounds	7,270	6,869	7,038	8,350	7,908	7,233	7,630	9,038	9,608	7,683
Athletic field - events	74	79	80	84	81	80	87	90	94	98
<i>Sources: Various government departments.</i>										
<i>Note: Indicators are not available for the general governmental function.</i>										

Table 21

<b>CITY OF BRANSON, MISSOURI</b>										
<b>Capital Asset Statistics by Function/Program</b>										
<b>Last Ten Fiscal years</b>										
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>Function</b>										
<b>Police Department</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Zone offices	2	2	2	2	2	2	2	2	2	2
Patrol Units	12	13	13	13	13	13	13	14	15	16
<b>Fire Department</b>										
Fire Stations	3	3	3	3	3	3	3	3	3	3
<b>Public Works</b>										
Street (miles)	N/A	N/A	N/A	N/A	84.23	84.23	84.23	97	97	0
Street Lights	N/A	N/A	N/A	N/A	N/A	N/A	1,517	1,609	1,609	0
* Traffic Signals	N/A	N/A	N/A	N/A	7	7	10	12	13	13
*Other traffic signals maintained by Missouri Dept of Transportation										
<b>Public Works</b>										
Water mains (miles)	N/A	N/A	N/A	N/A	81.5	81.5	90	90	92.09	95.3
Fire Hydrants	N/A	N/A	N/A	N/A	815	840	865	865	882	580
Storage capacity (thousand gals)	N/A	N/A	N/A	N/A	4,400,000	4,800,000	5,700,000	5,700,000	5,700,000	5,700,000
<b>Public Works</b>										
Sanitary sewers (miles)	N/A	N/A	N/A	N/A	123	123	130	179	210	172
Storm sewers (miles)	N/A	N/A	N/A	N/A	58	60	65	65	65	80
Treatment capacity (thousand gals)	N/A	N/A	N/A	N/A	8,700,000	8,700,000	8,700,000	8,700,000	8,700,000	8,700,000
<b>Parks &amp; Recreation</b>										
Acreage	253	253	255	255	243	285	290	290	290	290
Playgrounds	9	9	10	10	8	9	9	9	9	9
Baseball/softball fields	5	5	1	5	4	8	8	8	8	8
Soccer/football fields	0	1	1	1	1	3	3	3	3	3
Community/recreation centers	1	1	1	1	1	2	2	2	2	2
Campgrounds/RV parks	1	1	1	1	1	1	1	1	1	1
Golf courses	1	1	1	1	1	1	1	1	1	1
<i>Sources: Various government departments.</i>										
<i>Note: Indicators are not available for the general governmental function.</i>										