



Tax Increment Financing (TIF)

5 Year Report on:
Branson Landing
Branson Meadows
Branson Hills

Public Hearing—June 22, 2010

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Tax Increment Financing (TIF)

A Method to Encourage Redevelopment

- The basics
 - Term—23 Years
 - City negotiates TIF contract/Board has final approval
 - The “base” and the “increment”
 - 100% of incremental PILOTS (Payments in Lieu of Taxes)
 - 50% of incremental EATS (Economic Activity Taxes)
 - Blight or conservation area finding
 - “But-for” test
- 5 year report—Missouri Law
 - Is the project making progress under proposed time



The Base and the Increment

<u>Increment</u>
<ul style="list-style-type: none">- Total Assessed Value After Development - \$100,000- Total Levy - \$5.00/\$100 of Assessed Value- Total Revenue - \$5,000- Total Increment - \$4,950 (PILOT'S)
<u>Base</u>
<ul style="list-style-type: none">- Property Assessed Value - \$1,000- Total Levy - \$5.00/\$100 of Assessed Value- Total Tax Revenue - \$50

**\$50
Base
(received by
taxing
districts)**

**\$4,950
Increment
(PILOT'S)**

**\$50
Base
(received by
taxing
districts)**

**Amount
Changes
Based on
Valuation**

**Amount
Remains
Constant**

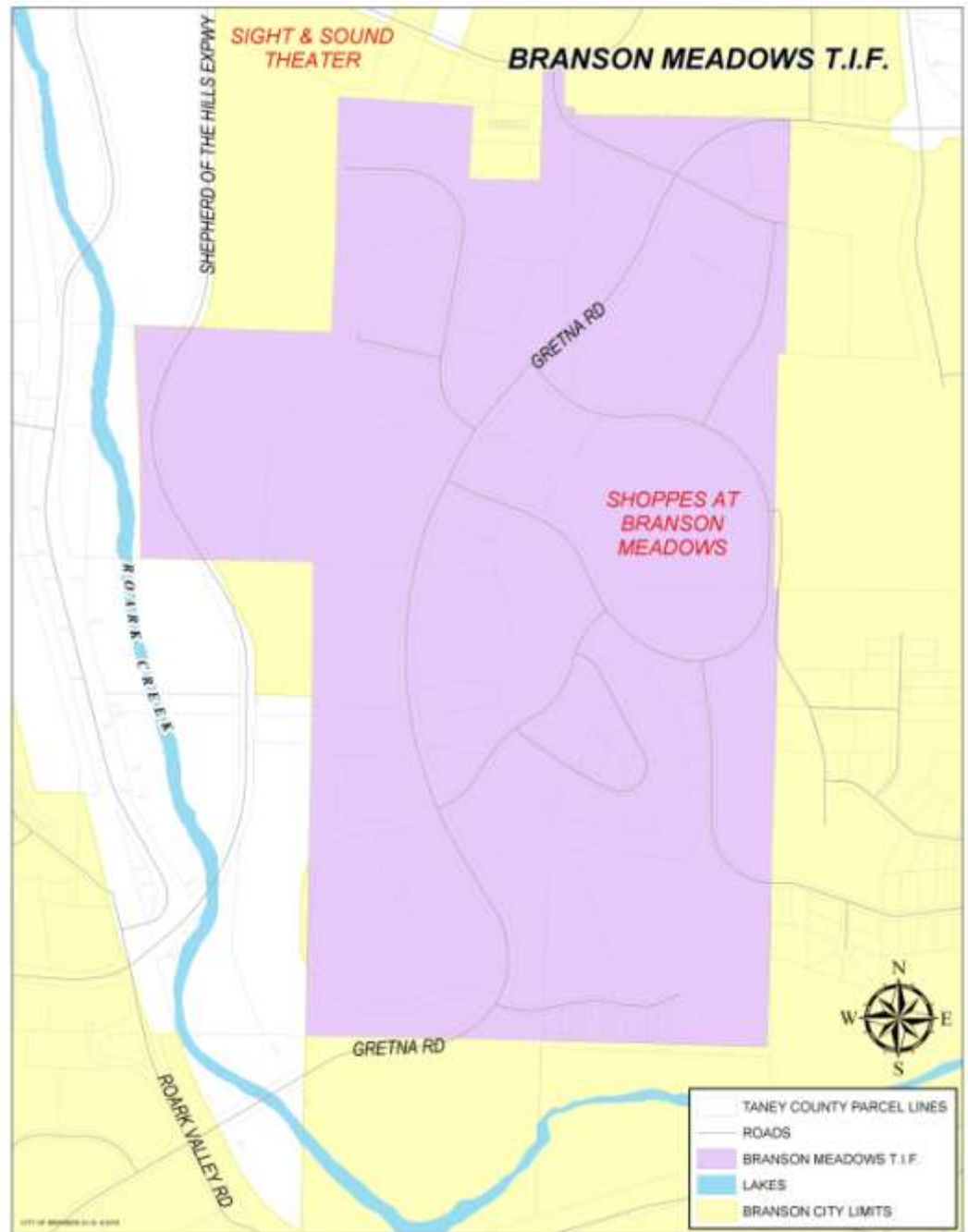


TIF Area, Plan and Project

- Redevelopment Area
 - Area which is as a whole a blighted or conservation area
 - Defined by the City and described in the plan
 - Each Redevelopment Area can have multiple Redevelopment Project Areas
- Redevelopment Plan
 - Overall blueprint for the assistance of development in a given area
- Redevelopment Project
 - Specific project described in Redevelopment Plan
 - Each Plan can have multiple projects

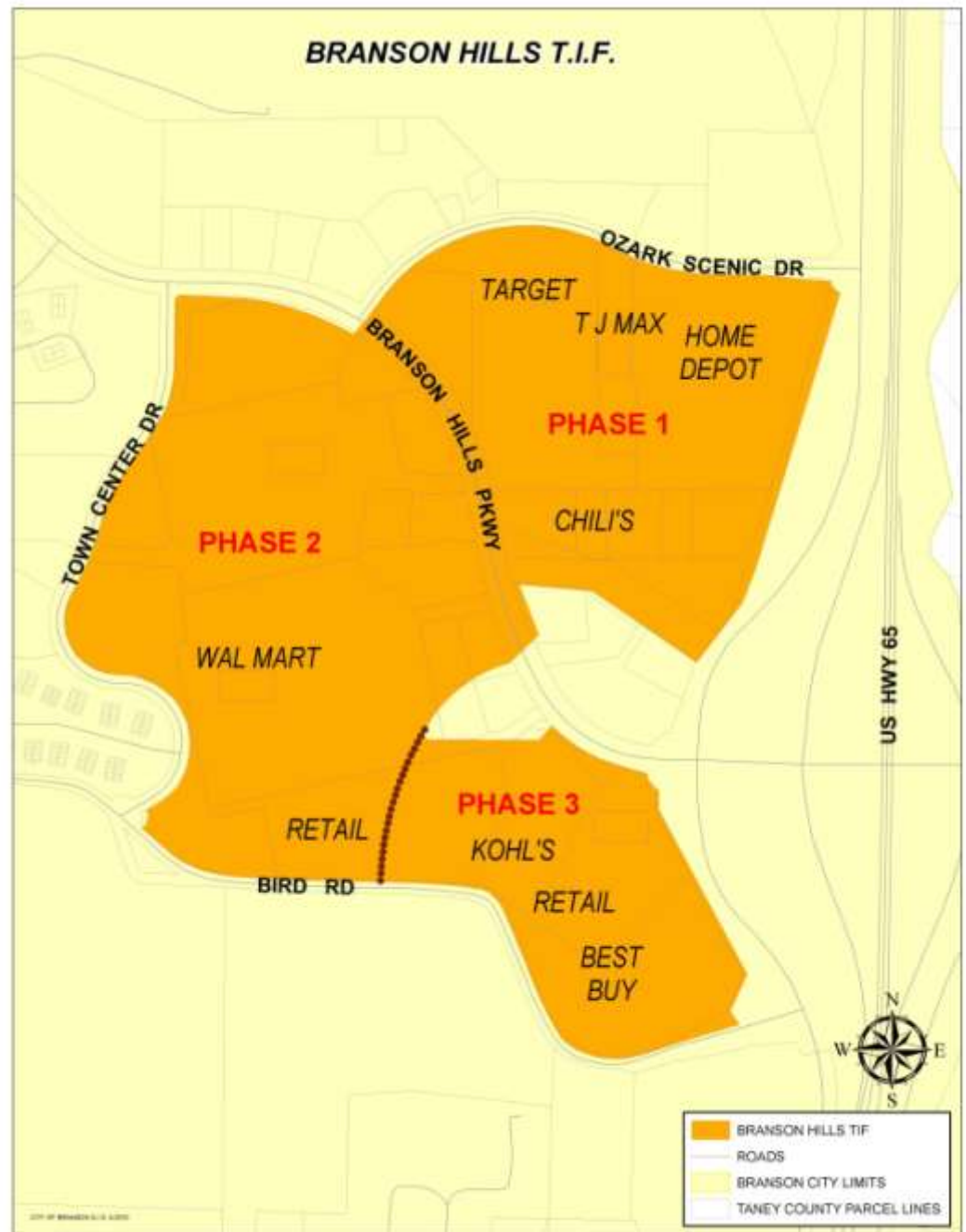
Branson Meadow TIF

- Began—1995
- Blighted Area
- 340 acres for public improvement for residential & commercial uses
- \$8 M
- Refinanced in 1997 & 2003
- Project never developed close to its original projections



Branson Hills TIF

- Began—2004
- Blighted Area
- 141 acres of retail shopping
- \$65 M
- 3 Phases –portions of all phases are complete, but with some leasable lots still available



Branson Landing

	Branson Landing				2003A Funding							
	Actual/ Estimated TIF Revenues	Estimated Earnings	Debt Service 2004A & 2005A	TIF Excess (Deficiency)	Branson landing Debt Service 2003A	TIF Excess	Branson Meadows Sales Tax	General Fund Lease*	General Fund*	Transportation Fund*	Total from Funds	Excess (Deficiency)
2003	-	-	-	-	5,771,254	385,108	559,130	814,069	4,012,947	5,771,254	n/a	
2004	956,903		956,903	-	6,160,874	-	328,759	750,000	763,095	4,319,020	6,160,874	n/a
2005	2,963,927		2,963,927	-	6,333,474	-	454,023	750,000	800,000	4,329,451	6,333,474	n/a
2006	6,031,506	250,000	6,281,506	0	3,342,224	-	363,984	750,000	800,000	1,428,240	3,342,224	n/a
2007	6,800,767	200,000	6,352,306	648,461	3,335,974	229,151	407,718	750,000	700,000	1,478,256	3,565,125	n/a
2008	6,246,256	200,000	6,419,993	26,263	3,333,874	-	374,243	750,000	671,000	1,538,631	3,333,874	n/a
2009	7,540,133	200,000	7,775,081	(34,948)	3,337,574	33,471	295,212	750,000	671,000	1,588,362	3,338,045	n/a
2010	8,298,859	200,000	7,606,769	892,090	3,340,394	892,090	295,212	750,000	671,000	1,221,000	3,829,302	488,908
2011	8,514,629	200,000	7,848,768	865,861	3,337,994	865,861	295,212	750,000	671,000	1,221,000	3,803,073	465,080
2012	8,378,395	200,000	7,727,009	851,386	3,336,334	851,386	298,164	750,000	671,000	1,221,000	3,791,550	455,217
2013	8,311,368	200,000	7,872,306	639,062	3,101,294	639,062	301,146	750,000	671,000	1,221,000	3,582,208	480,914
2014	8,494,218	200,000	8,013,175	681,043	3,106,294	681,043	304,157	750,000	671,000	1,221,000	3,627,200	520,907
2015	8,681,091	200,000	8,152,287	728,804	3,103,294	728,804	307,199	750,000	671,000	1,221,000	3,678,003	574,709
2016	8,906,799	200,000	8,298,150	808,649	3,102,544	808,649	310,271	750,000	671,000	1,221,000	3,760,920	658,376
2017	8,764,291	200,000	8,441,500	522,791	3,103,794	522,791	313,373	750,000	671,000	1,221,000	3,478,164	374,370
2018	8,694,176	200,000	8,586,437	307,739	3,101,794	307,739	158,254	750,000	671,000	1,221,000	3,107,993	6,199
2019	8,885,448	200,000	8,736,650	348,798	3,101,275	348,798	159,836	750,000	671,000	1,221,000	3,150,634	49,359
2020	9,080,928	200,000	8,885,825	395,103	3,101,725	395,103	161,435	750,000	671,000	1,221,000	3,198,537	96,812
2021	9,317,032	200,000	9,058,287	458,745	3,102,875	458,745	163,049	750,000	671,000	1,221,000	3,263,794	160,919
2022	9,167,960	200,000	9,224,625	143,335	3,104,456	143,335	164,679	750,000	671,000	1,221,000	2,950,014	(154,442)
2023	9,094,616	200,000	9,058,187	236,429	3,106,200	236,429	166,326	750,000	671,000	1,221,000	3,044,755	(61,445)
2024	9,294,697	200,000	9,223,618	271,079	3,102,838	271,079	167,989	750,000	671,000	1,221,000	3,081,069	(21,769)
2025	9,499,181	200,000	9,387,175	312,006	3,104,369	312,006	169,669	750,000	671,000	1,221,000	3,123,675	19,306
2026	9,746,160	200,000	9,544,625	401,535	3,105,256	401,535	171,366	750,000	671,000	1,221,000	3,214,901	109,644
2027	9,590,221	200,000	9,717,031	73,190	3,105,231	73,190	173,080	750,000	671,000	1,221,000	2,888,270	(216,962)
2028	13,256,327	200,000	9,886,843	3,569,484	3,104,025	3,569,484	174,810	750,000	671,000	1,221,000	6,386,295	3,282,270
2029	9,722,796	200,000	6,636,500	3,286,296	3,103,400	3,286,296	176,559	750,000	671,000	1,221,000	6,104,855	3,001,455
2030	9,936,698	200,000	6,642,750	3,493,948	3,105,625	3,493,948	178,324	750,000	671,000	1,221,000	6,314,272	3,208,647
2031	10,195,052	200,000	6,646,250	3,748,802	3,105,150	3,748,802	180,107	750,000	671,000	1,221,000	6,570,909	3,465,759
2032	10,031,931	200,000	6,753,750	6,828,181	3,101,700	6,828,181	181,908	750,000	671,000	1,221,000	9,652,089	6,550,389
2033	9,951,675	200,000	6,871,500	3,280,175								
2034	10,170,612	200,000	6,983,375	3,387,237								
2035	17,828,142	200,000	7,103,250	10,924,892								

*These appropriations can be taken from the General Fund, the Transportation Fund, and/or the Tourism Fund and can be changed at any time by the Board of Aldermen.

2011-2035--assumptions based on similar retail trends over the last 5 years (2.6%, -1.6%, -.8%, 2.2% & 2.2%)

2028--\$3,742,828 Release 2004A Fund Reserves

2032--\$3,350,000 Release 2003A Fund Reserves

2035--\$7,433,776 Release 2005A Fund Reserves

Revenue Sources for 2009

Branson Landing

Branson Landing		City Tax				District	State Tax	County Tax		TDD Tax	PILOTS*	Other	Total
Fiscal Year	General Sales	Transportation Sales	Tourism General	Tourism Food & Beverage	Tourism Enhancement	Econ Dev. Gen. Sales	Sales & Jail	Ambulance District	General Sales	Real Estate Property Taxes	Master Lease Payments	Total Revenues	
Proportion Collected	100.00%	100.00%	100.00%	100.00%	100.00%	50.00%	50.00%	50.00%	100.00%	100.00%			
Tax Rate Charged	1.00%	0.50%	4.00%	0.50%	1.00%	3.00%	1.6250%	0.250%	1.00%	n/a			
2009	1,182,089	591,044	549,581	165,364	549,793	1,724,948	787,171	132,360	1,243,303	1,831,177	0	8,756,830	

Taney County 2009 Levies	Rate per \$100 AV	Levy %	Real Estate Breakdown*
Branson R4 Schools	3.8582	83.42%	\$ 1,527,544.55
City of Branson	0.5116	11.06%	\$ 202,553.47
Health	0.1389	3.00%	\$ 54,993.50
Handicap	0.0864	1.87%	\$ 34,207.62
State	0.03	0.65%	\$ 11,877.65
Total Branson City Limits	4.6251		\$ 1,831,176.79

Branson Hills

Branson Hills		City Tax				District	County Tax		CID Tax		PILOTS*	Other	Total
Fiscal Year	General Sales	Transportation Sales	Tourism Beverage	Tourism General	Tourism Enhancement	County Sales & Jail	County Ambulance	CID TIF Portion	CID ** CID Portion	Real Estate Property Taxes	Total EATS	Total Revenues	
Proportion Collected	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	100.00%			
Tax Rate Charged	1.00%	0.50%	0.50%	4.00%	1.00%	1.6250%	0.25%	0.50%	n/a	n/a			
2009	673,965	337,296	14,785	36	544,590	982,144	149,969	323,705	213,749	441,325	3,026,491	3,681,565	

Taney County 2009 Levies	Rate per \$100 AV	Levy %	Real Estate Breakdown*	**TIF gets 100% of the amount over \$50,000
Branson R4 Schools	3.8582	83.42%	\$ 368,147.47	
City of Branson	0.5116	11.06%	\$ 48,816.61	
Health	0.1389	3.00%	\$ 13,253.77	
Handicap	0.0864	1.87%	\$ 8,244.24	
State	0.03	0.65%	\$ 2,862.58	
Total Branson City Limits	4.6251		\$ 441,324.68	

Branson Meadows

Branson Meadows		City Tax				District	County Tax		PILOTS*	Other	Total
Fiscal Year	General Sales	Transportation Sales	Tourism Beverage	Tourism General	Tourism Enhancement	County Sales & Jail	County Ambulance	Real Estate Taxes	City Match	Total Revenues	
Proportion Collected	0.00%	0.00%	0.00%	0.00%	50.00%	50.00%	50.00%	0.00%	0.00%		
Tax Rate Charged	n/a	n/a	n/a	n/a	1.00%	1.6000%	0.25%	n/a	n/a		
2009	0	0	0	0	0	147,606	0	0	147,606	295,212	

Taney County 2009 Levies	Rate per \$100 AV	Levy %	Real Estate Breakdown*
Branson R4 Schools	3.8582	83.42%	\$ -
City of Branson	0.5116	11.06%	\$ -
Health	0.1389	3.00%	\$ -
Handicap	0.0864	1.87%	\$ -
State	0.03	0.65%	\$ -
Total Branson City Limits	4.6251		\$ -

Questions?

