



# CITIZENS SUMMARY

## Findings in the audit of the Poplar Bluff Conference Center Transportation Development District

Background	The Poplar Bluff Conference Center Transportation Development District (TDD) was created in 2004 and is located in the City of Poplar Bluff. The qualified voters of the TDD, in this case the property owner, approved a 1-cent sales tax on all taxable transactions within the TDD. The TDD was formed for the purpose of constructing a parking lot adjacent to the new hotel and conference center, along with necessary landscaping, irrigation, and lighting for the proposed project. The project was completed in November 2004, and the city accepted dedication of the project in December 2004. The Poplar Bluff Regional TDD is in the process of absorbing the Poplar Bluff Conference Center TDD. On October 23, 2012, the TDD Board of Directors approved resolutions formalizing its intent to dissolve the TDD and notified the State Auditor's office in June 2013.
Statutory Requirement	Section 238.275, RSMo, requires the State Auditor to determine the financial status of a TDD before it may be abolished. The law prohibits the abolition of a TDD while there are outstanding claims or causes of action pending against it, if its liabilities exceed its assets or while the TDD is insolvent, in receivership or under the jurisdiction of a bankruptcy court.
Financial Status	The cash balance of the Poplar Bluff Conference Center TDD at September 30, 2013, was \$146, which it subsequently remitted to the Poplar Bluff Regional TDD, and there were no other costs or obligations due from the Poplar Bluff Conference Center TDD. Based upon our audit, the Board of Directors may proceed with the abolishment of the district in accordance with Section 238.275, RSMo.

Because of the limited objective of this audit, no overall rating is provided.