



Thomas A. Schweich
Missouri State Auditor

CITIZENS SUMMARY

Findings in the audit of the Forsythe Road Transportation Development District

Background	The Forsythe Road Transportation Development District (TDD) is located in the City of Branson. The TDD was organized in June 2008. The City of Branson had jurisdiction over this project, was responsible for overseeing the project construction, and was responsible for reviewing and approving the transportation project costs incurred. The city accepted dedication of the completed project.
Financial Condition	The Forsythe TDD has been unable to attract any businesses to locate within the TDD and has not generated any revenues. It is unclear if the TDD is currently liable for the remaining financial obligations for development costs. No sales taxes have been collected, and the TDD has been unable to provide any reimbursement to the developer. In 2010, the bank that had provided the financing for the project purchased the property at foreclosure, and has indicated it is considering several options regarding the property. The TDD had a zero cash balance at December 31, 2011. If the TDD has no outstanding obligations, the TDD should consider seeking abolishment under state law.
Board Meetings	The Board failed to hold meetings at least annually, as required by district by-laws.

In the areas audited, the overall performance of this entity was **Fair**.*

American Recovery and Reinvestment Act (Federal Stimulus)	The Forsythe Road Transportation Development District did not receive any federal stimulus monies during the audited time period.
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*The rating(s) cover only audited areas and do not reflect an opinion on the overall operation of the entity. Within that context, the rating scale indicates the following:

- Excellent:** The audit results indicate this entity is very well managed. The report contains no findings. In addition, if applicable, prior recommendations have been implemented.
- Good:** The audit results indicate this entity is well managed. The report contains few findings, and the entity has indicated most or all recommendations have already been, or will be, implemented. In addition, if applicable, many of the prior recommendations have been implemented.
- Fair:** The audit results indicate this entity needs to improve operations in several areas. The report contains several findings, or one or more findings that require management's immediate attention, and/or the entity has indicated several recommendations will not be implemented. In addition, if applicable, several prior recommendations have not been implemented.
- Poor:** The audit results indicate this entity needs to significantly improve operations. The report contains numerous findings that require management's immediate attention, and/or the entity has indicated most recommendations will not be implemented. In addition, if applicable, most prior recommendations have not been implemented.