

AN ORDINANCE APPROVING THE INTERFUND-LOAN BETWEEN THE TOURISM FUND AND THE PUBLIC SAFETY – FIRE FUND FOR THE PURCHASE OF A FIRE ENGINE.

WHEREAS, the City of Branson, Missouri (the “City”), is a city of the fourth class and political subdivision of the State of Missouri duly created, organized and existing under the constitution and laws of the State of Missouri; and

WHEREAS, the Board of Aldermen of the City find it desirable to finance the acquisition a fire apparatus through an Interfund loan from the Tourism Fund to the Public Safety Fire Fund as defined in the Interfund Loan Term Sheet; and

WHEREAS, the Board of Aldermen desires to approve the Interfund loan from the Tourism Fund to the Public Safety Fire Fund.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF BRANSON, MISSOURI, AS FOLLOWS:

Section 1: The Board of Aldermen hereby approves the Interfund loan for the purpose of the purchase of a fire engine in the amount of \$1,350,000 and authorizes the mayor to approve the terms in the form attached as Exhibit “1”.

Section 2: This ordinance shall be in full force and effect upon and after its passage and approval.

Read, this first time on this 28th day of February, 2023.

Read, this second time, passed, and truly agreed to by the Board of Aldermen of City of Branson, Missouri this 14th day of March, 2023.



Larry D. Milton
Mayor

ATTEST:



Hillary Briand
City Clerk

APPROVED AS TO FORM:

/s/ Bridget M. Findley #72572 02/22/2023
Interim City Attorney

INTERFUND LOAN TERM SHEET
\$1,350,000 Interfund Loan from the Tourism Fund to the Public Safety – Fire Fund

Purpose: Proceeds to be used for the acquisition of fire engine and required equipment.

Borrower: Public Safety Fire Fund

Lender: Tourism Fund

Amount: \$1,350,000

Interest: 2% fixed annual rate

Payments: Annually – 9/1/2023

Term: 10-year term maturing on or before 9/1/2032, compounded annually at an interest rate of 2%.

Prepayment: Borrower has the right to prepay part or the entire outstanding Interfund Loan amount at any time without penalty.

Security: Public Safety – Fire Fund revenues