

Annual Urban Renewal Report, Fiscal Year 2014 - 2015

Levy Authority Summary

Local Government Name: WEST BRANCH
 Local Government Number: 16G142

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
WEST BRANCH URBAN RENEWAL	16006	6

TIF Debt Outstanding: 455,068

TIF Sp. Rev. Fund Cash Balance			Amount of 07-01-2014 Cash Balance
as of 07-01-2014:	207,611	0	Restricted for LMI

TIF Revenue:	215
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	215

Rebate Expenditures:	0
Non-Rebate Expenditures:	95,691
Returned to County Treasurer:	0
Total Expenditures:	95,691

TIF Sp. Rev. Fund Cash Balance			Amount of 06-30-2015 Cash Balance
as of 06-30-2015:	112,135	0	Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 247,242

Urban Renewal Area Data Collection

Local Government Name: WEST BRANCH (16G142)
 Urban Renewal Area: WEST BRANCH URBAN RENEWAL
 UR Area Number: 16006
 UR Area Creation Date: 11/1989

The City Council of West Branch, Iowa believes that the designation of an area of the City as an economic development/urban renewal area will enhance its attractiveness as a potential site for new and expanding businesses.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SPRINGDALE TWP/WEST BRANCH SCH/W BR (ORIG 1988)UR TIF INCREM	16093	16094	0
WEST BRANCH CITY AG/WEST BRANCH SCH/W BR (ORIG 1988) UR TIF INCREM	16103	16104	0
WEST BRANCH CITY AG/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	16105	16106	0
WEST BRANCH CITY/WEST BRANCH SCH/W BR (ORIG 1988) UR TIF INCREM	16107	16108	0
WEST BRANCH CITY/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	16109	16110	0
WEST BRANCH CITY/WEST BRANCH SCH/W BR UR TIF INCREM	16147	16148	0

Urban Renewal Area Value by Class - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	228,590	12,598,020	43,210,615	18,284,716	0	-7,408	74,314,533	0	74,314,533
Taxable	99,208	6,853,349	41,050,104	17,370,484	0	-7,408	65,365,737	0	65,365,737
Homestead Credits									46

TIF Sp. Rev. Fund Cash Balance as of 07-01-2014: 207,611 **0** **Amount of 07-01-2014 Cash Balance Restricted for LMI**

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TIF Sp. Rev. Fund Cash Balance as of 06-30-2015: 112,135 **0** **Amount of 06-30-2015 Cash Balance Restricted for LMI**

Projects For WEST BRANCH URBAN RENEWAL

Water Tower #2

Description:	Water System Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Procter & Gamble

Description:	Tax Abatements
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Casey's Marketing Co

Description:	TIF Rebate Agreement
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Parkside Drive

Description:	Road Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Acciona

Description:	Legal Fees and Administrative Costs
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For WEST BRANCH URBAN RENEWAL

Water Tower #2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	108,548
Interest:	46,520
Total:	155,068
Annual Appropriation?:	No
Date Incurred:	06/02/2005
FY of Last Payment:	2025

Casey's Marketing Co

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	05/18/2015
FY of Last Payment:	2027

Parkside Drive

Debt/Obligation Type:	Internal Loans
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	No
Date Incurred:	05/04/2014
FY of Last Payment:	2016

Acciona

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	05/04/2014
FY of Last Payment:	2017

Non-Rebates For WEST BRANCH URBAN RENEWAL

TIF Expenditure Amount:	37,387
Tied To Debt:	Water Tower #2
Tied To Project:	Water Tower #2

TIF Expenditure Amount:	6,799
Tied To Debt:	Parkside Drive
Tied To Project:	Parkside Drive

TIF Expenditure Amount:	51,505
Tied To Debt:	Acciona
Tied To Project:	Acciona

Jobs For WEST BRANCH URBAN RENEWAL

Project:	Procter & Gamble
Company Name:	Procter & Gamble Hair Care LLC
Date Agreement Began:	07/10/2007
Date Agreement Ends:	06/30/2020
Number of Jobs Created or Retained:	50
Total Annual Wages of Required Jobs:	1,248,000
Total Estimated Private Capital Investment:	15,000,000
Total Estimated Cost of Public Infrastructure:	0

Project:	Water Tower #2
Company Name:	Acciona Windpower North America LLC
Date Agreement Began:	07/02/2007
Date Agreement Ends:	06/30/2017
Number of Jobs Created or Retained:	110
Total Annual Wages of Required Jobs:	3,333,616
Total Estimated Private Capital Investment:	11,000,000
Total Estimated Cost of Public Infrastructure:	0

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2015

TIF Taxing District Data Collection

Local Government Name:	WEST BRANCH (16G142)	
Urban Renewal Area:	WEST BRANCH URBAN RENEWAL (16006)	
TIF Taxing District Name:	SPRINGDALE TWP/WEST BRANCH SCH/W BR (ORIG 1988)UR TIF INCREM	
TIF Taxing District Inc. Number:	16094	
TIF Taxing District Base Year:	0	UR Designation
FY TIF Revenue First Received:	1997	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1989

TIF Taxing District Value by Class - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	121,470	0	1,568,410	203,710	0	0	1,893,590	0	1,893,590
Taxable	52,717	0	1,489,996	193,525	0	0	1,736,238	0	1,736,238
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	566,189	1,327,401	0	1,327,401	29,830

FY 2015 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	WEST BRANCH (16G142)	
Urban Renewal Area:	WEST BRANCH URBAN RENEWAL (16006)	
TIF Taxing District Name:	WEST BRANCH CITY AG/WEST BRANCH SCH/W BR (ORIG 1988) UR TIF INCREM	
TIF Taxing District Inc. Number:	16104	
TIF Taxing District Base Year:	0	UR Designation
FY TIF Revenue First Received:	1997	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1989

TIF Taxing District Value by Class - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	107,120	0	0	0	0	0	107,120	0	107,120
Taxable	46,491	0	0	0	0	0	46,491	0	46,491
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	96,406	10,714	0	10,714	231

FY 2015 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: WEST BRANCH (16G142)
 Urban Renewal Area: WEST BRANCH URBAN RENEWAL (16006)
 TIF Taxing District Name: WEST BRANCH CITY AG/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM
 TIF Taxing District Inc. Number: 16106
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 1997
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1994

TIF Taxing District Value by Class - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	9,215	0	0	0	0

FY 2015 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: WEST BRANCH (16G142)
 Urban Renewal Area: WEST BRANCH URBAN RENEWAL (16006)
 TIF Taxing District Name: WEST BRANCH CITY/WEST BRANCH SCH/W BR (ORIG 1988) UR TIF INCREM
 TIF Taxing District Inc. Number: 16108
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 1997
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1989

TIF Taxing District Value by Class - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,365,150	4,587,666	0	0	9,952,816	0	9,952,816
Taxable	0	0	5,096,900	4,358,285	0	0	9,455,185	0	9,455,185
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	2,423,638	7,529,178	0	7,529,178	218,887

FY 2015 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: WEST BRANCH (16G142)
 Urban Renewal Area: WEST BRANCH URBAN RENEWAL (16006)
 TIF Taxing District Name: WEST BRANCH CITY/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM
 TIF Taxing District Inc. Number: 16110
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 1997
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1994

TIF Taxing District Value by Class - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,598,020	2,184,140	1,188,190	0	-7,408	15,962,942	0	15,962,942
Taxable	0	6,853,349	2,074,938	1,128,781	0	-7,408	10,049,660	0	10,049,660
Homestead Credits									46

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	2,761,105	10,049,660	0	10,049,660	292,163

FY 2015 TIF Revenue Received: 215

TIF Taxing District Data Collection

Local Government Name: WEST BRANCH (16G142)
 Urban Renewal Area: WEST BRANCH URBAN RENEWAL (16006)
 TIF Taxing District Name: WEST BRANCH CITY/WEST BRANCH SCH/W BR UR TIF INCREM
 TIF Taxing District Inc. Number: 16148
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 2002
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2022

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2002

TIF Taxing District Value by Class - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	34,092,915	12,305,150	0	0	46,398,065	0	46,398,065
Taxable	0	0	32,388,270	11,689,893	0	0	44,078,163	0	44,078,163
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	43,410	44,078,163	0	44,078,163	1,281,435

FY 2015 TIF Revenue Received: 0