

RESOLUTION NO. 1538

RESOLUTION APPROVING THE SUBMISSION OF THE CITY OF WEST BRANCH FY
2016 ANNUAL URBAN RENEWAL REPORT

BE IT RESOLVED by the City Council of the City of West Branch, Cedar County, Iowa,
that the fiscal year 2015-2016 Annual Urban Renewal Report be approved and forwarded to the
Iowa Department of Management.

Passed and approved this 28th day of November, 2016.



Roger Laughlin, Mayor

ATTEST:



Matt Muckler, City Administrator/Clerk

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

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: 278,086

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	112,135	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	154,921
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	154,921

Rebate Expenditures:	0
Non-Rebate Expenditures:	194,645
Returned to County Treasurer:	0
Total Expenditures:	194,645

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	72,411	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 11,030

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	5,270,278
WEST BRANCH CITY/WEST BRANCH SCH/W BR UR TIF INCREM	16147	16148	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	228,590	12,588,740	46,176,625	14,179,710	0	-7,408	73,166,257	0	73,166,257
Taxable	102,186	7,016,148	41,558,962	12,761,739	0	-7,408	61,431,627	0	61,431,627
Homestead Credits									47

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 112,135 0 Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 154,921
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 154,921

Rebate Expenditures: 0
 Non-Rebate Expenditures: 194,645
 Returned to County Treasurer: 0
Total Expenditures: 194,645

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 72,411 0 Amount of 06-30-2016 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: Yes

Acciona

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

Downtown East Redevelopment Project

Description: Downtown Redevelopment Project
Mixed use property (ie: a significant portion is residential
and significant portion is commercial)
Classification:
Physically Complete: No
Payments Complete: No

Debts/Obligations For WEST BRANCH URBAN RENEWAL

Water Tower #2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	117,681
Interest:	0
Total:	117,681
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:	111,910
Interest:	0
Total:	111,910
Annual Appropriation?:	No
Date Incurred:	05/04/2014
FY of Last Payment:	2016

Acciona

Debt/Obligation Type:	Internal Loans
Principal:	48,495
Interest:	0
Total:	48,495
Annual Appropriation?:	No
Date Incurred:	05/04/2014
FY of Last Payment:	2018

Downtown East Redevelopment

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/27/2016
FY of Last Payment:	2021

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: 101,775
Tied To Debt: Parkside Drive
Tied To Project: Parkside Drive

TIF Expenditure Amount: 55,483
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

Abatement Percentages: P&G Phase 1, FY12-45%, FY13-30%, FY14-15%; P&G Phase 2, FY13-95%, FY14-85%, FY15-75%, FY16-65%, FY17-55%, FY18-45%, FY19-35%, FY20-25%; P&G Phase 3, FY12-95%, FY13-85%, FY14-75%, FY15-65%, FY16-55%, FY17-45%, FY18-35%, FY19-25%;

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

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:	1988		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 - 1/1/2014 for FY 2016

	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	54,300	0	1,411,569	183,339	0	0	1,649,208	0	1,649,208
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	566,189	1,327,401	0	1,327,401	29,956

FY 2016 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:	1988		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 - 1/1/2014 for FY 2016

	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	47,886	0	0	0	0	0	47,886	0	47,886
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	96,406	10,714	0	10,714	231

FY 2016 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:	1993	UR Designation	
FY TIF Revenue First Received:	1997	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	08/1994

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	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 2016	9,215	0	0	0	0

FY 2016 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:	1988	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 - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	6,178,790	4,737,810	0	0	10,916,600	0	10,916,600
Taxable	0	0	5,560,911	4,264,029	0	0	9,824,940	0	9,824,940
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,423,638	8,492,962	0	8,492,962	248,587

FY 2016 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:	1993		UR Designation
FY TIF Revenue First Received:	1997	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	08/1994

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,588,740	2,184,140	1,188,190	0	-7,408	15,953,662	0	15,953,662
Taxable	0	7,016,148	1,965,726	1,069,371	0	-7,408	10,043,837	0	10,043,837
Homestead Credits									47

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,761,105	10,043,837	5,270,278	4,773,559	139,721

FY 2016 TIF Revenue Received: 154,921

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:	2001		UR Designation
FY TIF Revenue First Received:	2002	Slum	No
Subject to a Statutory end date?	Yes	Blighted	No
Fiscal year this TIF Taxing District statutorily ends:	2022	Economic Development	11/2002

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	36,245,285	8,050,000	0	0	44,295,285	0	44,295,285
Taxable	0	0	32,620,756	7,245,000	0	0	39,865,756	0	39,865,756
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	43,410	39,865,756	0	39,865,756	1,166,860

FY 2016 TIF Revenue Received: 0