

Annual Urban Renewal Report, Fiscal Year 2016 - 2017

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: **2,183,853**

TIF Sp. Rev. Fund Cash Balance			Amount of 07-01-2016 Cash Balance
as of 07-01-2016:	72,411	0	Restricted for LMI

TIF Revenue:	152,449
TIF Sp. Revenue Fund Interest:	1,398
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	153,847

Rebate Expenditures:	0
Non-Rebate Expenditures:	172,433
Returned to County Treasurer:	0
Total Expenditures:	172,433

TIF Sp. Rev. Fund Cash Balance			Amount of 06-30-2017 Cash Balance
as of 06-30-2017:	53,825	0	Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: **1,957,595**

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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: new and expanding businesses.

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	5,124,839
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 - 1/1/2015 for FY 2017

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	231,440	12,751,670	49,757,464	13,790,900	0	-9,260	77,993,074	0	77,993,074
Taxable	106,709	7,093,227	44,781,718	12,411,810	0	-9,260	65,652,821	0	65,652,821
Homestead Credits									47

TIF Sp. Rev. Fund Cash Balance as of 07-01-2016: **72,411** **0** **Amount of 07-01-2016 Cash Balance Restricted for LMI**

TIF Revenue: 152,449
 TIF Sp. Revenue Fund Interest: 1,398
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 153,847

Rebate Expenditures: 0
 Non-Rebate Expenditures: 172,433
 Returned to County Treasurer: 0
Total Expenditures: 172,433

TIF Sp. Rev. Fund Cash Balance as of 06-30-2017: **53,825** **0** **Amount of 06-30-2017 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

Casey's Marketing Co

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

Acciona

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

Downtown East Redevelopment Project

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

Cubby Park Improvement

Description: Park Improvement Project
Classification: Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete: No
Payments Complete: No

Debts/Obligations For WEST BRANCH URBAN RENEWAL

Water Tower #2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	265,909
Interest:	0
Total:	265,909
Annual Appropriation?:	No
Date Incurred:	06/02/2005
FY of Last Payment:	2023

Casey's Marketing Co

Debt/Obligation Type:	Rebates
Principal:	561,349
Interest:	0
Total:	561,349
Annual Appropriation?:	Yes
Date Incurred:	05/18/2015
FY of Last Payment:	2027

Acciona- Judgement Settlement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	495,000
Interest:	68,104
Total:	563,104
Annual Appropriation?:	No
Date Incurred:	05/04/2014
FY of Last Payment:	2023

Downtown Reinvestment 2016B

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	400,000
Interest:	56,858
Total:	456,858
Annual Appropriation?:	No
Date Incurred:	06/27/2016
FY of Last Payment:	2026

Park Improvement 2016A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	270,000
Interest:	66,633
Total:	336,633
Annual Appropriation?:	No
Date Incurred:	06/27/2016
FY of Last Payment:	2028

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:	131,292
Tied To Debt:	Acciona- Judgement Settlement
Tied To Project:	Acciona
TIF Expenditure Amount:	3,754
Tied To Debt:	Acciona- Judgement Settlement
Tied To Project:	Acciona

Jobs For WEST BRANCH URBAN RENEWAL

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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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 2017

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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

		UR Designation
TIF Taxing District Base Year:	1988	Slum No
FY TIF Revenue First Received:	1997	Blighted No
Subject to a Statutory end date?	No	Economic Development 12/1989

TIF Taxing District Value by Class - 1/1/2015 for FY 2017

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	131,520	0	1,693,780	213,310	0	0	2,038,610	0	2,038,610
Taxable	60,639	0	1,524,402	191,979	0	0	1,777,020	0	1,777,020
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2017	566,189	1,472,421	0	1,472,421	33,228

FY 2017 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

		UR Designation
TIF Taxing District Base Year:	1988	Slum No
FY TIF Revenue First Received:	1997	Blighted No
Subject to a Statutory end date?	No	Economic Development 12/1989

TIF Taxing District Value by Class - 1/1/2015 for FY 2017

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	99,920	0	0	0	0	0	99,920	0	99,920
Taxable	46,070	0	0	0	0	0	46,070	0	46,070
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2017	96,406	3,514	0	3,514	76

FY 2017 TIF Revenue Received: 0

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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 - 1/1/2015 for FY 2017

	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 2017	9,215	0	0	0	0

FY 2017 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 - 1/1/2015 for FY 2017

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	8,802,490	4,288,830	0	0	13,091,320	0	13,091,320
Taxable	0	0	7,922,241	3,859,947	0	0	11,782,188	0	11,782,188
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2017	2,423,638	10,667,682	5,124,839	5,542,843	164,883

FY 2017 TIF Revenue Received: 152,449

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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
 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 - 1/1/2015 for FY 2017

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,751,670	1,065,370	1,238,760	0	-9,260	16,517,400	0	16,517,400
Taxable	0	7,093,227	958,833	1,114,884	0	-9,260	10,426,301	0	10,426,301
Homestead Credits									47

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2017	2,761,105	10,426,301	0	10,426,301	310,151

FY 2017 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 UR TIF INCREM
 TIF Taxing District Inc. Number: 16148
 TIF Taxing District Base Year: 2001
 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 - 1/1/2015 for FY 2017

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	38,195,824	8,050,000	0	0	46,245,824	0	46,245,824
Taxable	0	0	34,376,242	7,245,000	0	0	41,621,242	0	41,621,242
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2017	43,410	41,621,242	0	41,621,242	1,238,107

FY 2017 TIF Revenue Received: 0